

**IMPORTANT NOTICE OF CONFERENCE CALL**  
**to the holders of the**  
**U.S.\$200,000,000 10.25 per cent. Notes due 2017 (the "Notes")**  
**of**  
**Interpipe Limited (the "Issuer")**  
**ISIN XS0310283709**

Reference is made to the Notes as constituted by the trust deed dated 2 August 2007, between the Issuer, OJSC Interpipe Nizhnedneprovsky Tube Rolling Plant, CJSC Interpipe Nikopolsky Seamless Tubes Plant Niko Tube (as succeeded by LLC Interpipe Niko Tube), LLC Interpipe Ukraine and Deutsche Trustee Company Limited (the "**Trustee**"), as supplemented by the First Supplemental Trust Deed dated 6 January 2009, the Second Supplemental Trust Deed dated 7 October 2010 and as amended and restated by the Third Supplemental Trust Deed dated 7 December 2011, between, *inter alios*, the Issuer and the Trustee (together, the "**Trust Deed**").

Capitalised terms used in this notice have the meanings given to them in the Trust Deed unless otherwise defined in this notice.

**Noteholders' Conference Call**

**Notice is hereby given that the Issuer is convening a conference call (the "Conference Call") with the Noteholders, which will be held on 9 December 2013 at 3:00pm (London time).**

The purpose of the Conference Call is for representatives of the Issuer to give holders of the Notes an update on the matters set out below, and to provide holders of the Notes with an opportunity to put any questions they may have on those matters to the Issuer:

- (a) Interpipe Group's historical financial performance in the first six months of 2013 and expected results for the financial year ending 2013;
- (b) the default in payment of certain principal amounts in respect of its indebtedness under the Override Agreement, which constituted an Event of Default under Clause 10(c)(i) of the Terms and Conditions of the Notes;
- (c) the current status of restructuring negotiations and the terms and implications of the Override Agreement;
- (d) the provision of copies of the Override Agreement to holders of the Notes which the Trustee has previously requested the Issuer to provide; and
- (e) the status of the Issuer's efforts to re-list the Notes on the Luxembourg Stock Exchange, which, as a result of formal notice previously given by the Trustee for the Issuer to do so, the Issuer is required to complete by 27 December 2013.

The Conference Call will be held on an informal basis, no resolutions will be proposed and no voting will occur. The Conference Call may be recorded by or on behalf of the Issuer. By participating in the Conference Call, Noteholders confirm their consent to the Conference Call being recorded. Upon request to the Issuer following the Conference Call, the Issuer will make either a transcript, or a recording, of the Conference Call available to Noteholders for whom the

Trustee has received a Disclosure (as defined below) and whose positions remain blocked. Noteholders should note that the Conference Call will last no more than one hour. The Issuer will prepare a presentation for Noteholders to review during the Conference Call (the "**Presentation**"). Copies of the Presentation will be distributed before the call to Noteholders as detailed below.

Noteholders that wish to participate in the Conference Call, or that wish to receive a transcript or recording of the Conference Call, are required to, in each case, by no later than 5:30pm (London time) on 4 December 2013:

- (a) send their contact details to the Issuer to the attention of Maksim.Paliy@interpipe.biz confirming whether or not they wish to receive the Presentation prior to the Conference Call; and
- (b) arrange for the relevant clearing system (Euroclear or Clearstream) to block their position in the Notes and to disclose to the Trustee the following information (a "**Disclosure**"):
  1. ISIN XS0310283709
  2. Participant Account no.
  3. Participant name
  4. Nominal amount of Notes held
  5. Beneficial Holder Name (if applicable)
  6. Contact details: name, e-mail address and telephone number; and
  7. Confirmation that the Participant's account is blocked.

Simultaneous with a clearing system sending a Disclosure to the Trustee, that Noteholder's position in the Notes will be blocked at the clearing systems. This will enable the Trustee to have an on-going dialogue with that Noteholder without the need for such Noteholder to confirm its holding in the Notes to the Trustee prior to each communication between them. Should a Noteholder wish to have its position unblocked, it should request the relevant clearing systems to convey in its request to the Trustee who will give its consent to that unblocking and such Noteholder will then be treated in the same manner as Noteholders who had not arranged for a Disclosure to be sent to the Trustee.

The Issuer will send the Conference Call details by e-mail to all those Noteholders who have provided Disclosures and who remain blocked prior to the Conference Call.

**The Trustee expresses no opinion as to the action Noteholders should take. Noteholders who wish to consider their position should take and rely on their own legal advice and may not rely on the legal advice provided to the Trustee, statements as to the legal position included in notices relating to the Notes issued by the Trustee or otherwise or the views of the Trustee expressed herein or otherwise. The Trustee makes no recommendations and gives no investment advice herein or as to the Notes generally.**