

## SUSTAINABILITY STATEMENT

### Sustainability In Tenaris

Tenaris is a leading global manufacturer and supplier of steel pipe products and related services for the world's energy industry and other industrial applications. Our customers include most of the world's leading oil and gas companies, and we operate an integrated network of steel pipe manufacturing, research, finishing and service facilities with industrial operations in the Americas, Europe, the Middle East, Asia and Africa. Although our operations focus on serving the oil and gas industry, we also supply pipes and tubular components for non-energy applications. We develop and supply products and services for low-carbon energy applications such as geothermal wells, waste-to-energy (bio-energy) power plants, hydrogen storage and transportation, and CCS.

Through an integrated global network of R&D, manufacturing and service facilities, and a team of around 26,000 people worldwide, we work with our customers to meet their needs in a timely manner, observing the highest levels of product performance and reliability. Our core values of safety, health, environment, quality and transparency guide our daily activity. They are clearly reflected in our Code of Conduct and our Quality, Health, Safety, and Environment ("QHSE") Policy, and are embedded in all aspects of our business processes. This sustainability statement shows how these values translate into concrete actions and are reflected in our performance indicators.

As a long-term project, Tenaris goes back over seven decades. Since we opened our first mill on the banks of the Paraná River in Campana, Argentina, in the early 1950s, our prime objective has been to grow together with the communities where we work and live. We are equally committed to providing our employees with a safe working environment and opportunities for professional development; to minimizing our environmental footprint and being a reliable partner for our customers. Tenaris is a signatory to the United Nations Global Compact, a commitment to translate the Ten Principles deriving from the Universal Declaration of Human Rights into daily business activity. Our Human Rights Policy is a pledge to conduct company operations commensurate with human rights principles.

Although steel can be reused and recycled indefinitely, playing a key role in the development of society and improving quality of life, the steel industry is a significant source of carbon emissions worldwide. The industry has joined forces to promote transparent reporting and take action to reduce emissions, with Tenaris playing a leading role in these initiatives. For the past seven years, worldsteel has named Tenaris a Sustainability Champion for "leading the way in creating a truly sustainable steel industry and society."

We have integrated climate change risks into our governance and business strategy and set a medium-term target to reduce the carbon intensity of our activities by 2030 as part of our longer-term carbon neutrality objective. As a leader in our industrial sector, we aim to be at the forefront of sector carbon performance and initiatives to reduce emissions. A significant part of our investments goes to improving safety, reducing the environmental impact of our operations, and advancing educational standards and opportunities in our communities, considered critical to our long-term sustainability.

Our Health, Safety and Environment, and Quality Management systems are designed according to the latest versions of the ISO 14001, ISO 45001 and ISO 9001 standards. Today, 83% of our production sites are working under management systems certified according to these standards.

## Basis for Presentation

This sustainability statement includes the non-financial information required to be disclosed in accordance with applicable Luxembourg law<sup>8</sup> and the reporting requirements regarding environmentally sustainable economic activities (EU Taxonomy)<sup>9</sup>. Given the differences in the applicable legal and analytical frameworks underlying this sustainability statement and the remainder of this annual report, we note that our approach to disclosures included in this sustainability statement (including related annexes) differs from our approach to the disclosures included in other sections of this annual report, as well as other disclosures we include in financial reports (including other filings with the SEC). While this sustainability statement includes information about sustainability topics that we believe may be important to Tenaris and our stakeholders under Luxembourg law and the EU Taxonomy, any importance attributed to such topics or related disclosures, or their inclusion in this sustainability report, should not be deemed to mean that such information necessarily rises to the level of materiality applied in our financial reporting, including for purposes of complying with U.S. securities laws and regulations or other reporting frameworks, even when we use the word "material" or "materiality" in connection with sustainability-related topics in this document. Consistent with applicable Luxembourg and EU law, this sustainability statement is intended to provide information from a different perspective, and in some cases in greater detail, than is required to be included in our filings with the SEC under U.S. securities laws and regulations. This sustainability statement is part of the 2024 annual report, which was approved by the Company's board of directors on April 1, 2025.

While the EU CSRD has not been transposed into national law by the Grand Duchy of Luxembourg and, therefore, the Company is not subject to CSRD reporting requirements, this sustainability statement has been prepared with reference to the ESRS as a framework, as issued by the European Financial Reporting Advisory Group ("EFRAG"). This report also takes into account the reporting standards established by the Sustainability Accounting Standards Board ("SASB"), the GHG Protocol and worldsteel, and the goals of the UN Global Compact.

PwC has been engaged to carry out a limited review of certain selected information in this sustainability statement, according to the Assessment Criteria described in PwC's report. Please see "Sustainability Statement - Annexes - Annex V: Independent Limited Assurance Report".

For further details on the basis for preparation of this sustainability statement, please see "Sustainability Statement - Annexes - Annex I: Sustainability Statement Accounting Policies".

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<sup>8</sup> Article 1730-1 of the Luxembourg Law of August 10, 1915, on commercial companies, as amended, and Articles 68 and 68bis of the Luxembourg Law of December 19, 2002, on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended.

<sup>9</sup> Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, as supplemented by applicable Commission Delegated Regulation (EU Taxonomy).

## Policies and Procedures

The Company has adopted several policies and procedures to strengthen a corporate culture of integrity, transparency and respect for people and the environment. Our main policies are described below. Other policies and procedures adopted by the Company in compliance with applicable regulations are described elsewhere in this annual report. Our main policies are available on Tenaris's website at: <https://www.tenaris.com/en/about-us/our-policies>. Information contained in or otherwise accessible through our Internet website is not a part of this annual report.

### *Code of Conduct*

The Company has adopted a general code of conduct incorporating guidelines and standards of integrity and transparency applicable to all directors, officers and employees. The code of conduct was issued in 2003 and is regularly revised and updated. As far as the nature of each relation permits, all principles detailed in the code of conduct also apply to relations with our contractors, subcontractors, suppliers and associated persons. The Code of Conduct expresses the Company's fundamental vision and values with respect to ethical behavior and transparency, and the expectations of the values and actions carried out by everyone working for, and with, Tenaris.

The code of conduct and the code of ethics for senior financial officers are available on Tenaris's website at: <https://www.tenaris.com/en/sustainability/governance-and-ethics/>. Information contained in or otherwise accessible through our Internet website is not a part of this annual report.

### *Quality, Health, Safety, and Environment Policy*

Tenaris identifies the health and safety of its employees, contractors and visitors, the satisfaction of its customers, the protection of the environment and the development of the communities where it has its operations as integrated key drivers of its business. The Company has adopted a QHSE Policy, which is regularly reviewed and updated to reflect excellence in all processes, products, and services with an aligned vision that quality is Tenaris's main competitive advantage.

### *Human Rights Policy*

The Company has adopted a Human Rights Policy to ensure the respect and promotion of human rights across all its operations. This policy commits Tenaris to ethical conduct aligned with international human rights standards, including the Universal Declaration of Human Rights and the International Labour Organization's principles. The policy prohibits child labor, forced labor, discrimination, and any form of cruel or degrading treatment. It emphasizes the importance of dignity, equality, and the right to freedom of association and collective bargaining. The policy applies to all employees, directors, officers, suppliers, and third-party collaborators, requiring them to adhere to these principles and report any violations through established channels.

### *Policy on Business Conduct*

The Company has adopted a Policy on Business Conduct that sets forth principles and procedures designed to ensure that Tenaris complies with the requirements of the Code of Conduct, as well as with anti-bribery and anti-corruption laws. The policy mandates ethical conduct in all business dealings, prohibits improper payments, and outlines certain responsibilities for directors, officers, and employees. It also includes provisions for due diligence, internal accounting controls, permissible expenditures, and training programs to foster a culture of compliance and integrity.

### *Sustainable Sourcing Policy*

Tenaris has adopted a Sustainable Sourcing Policy, which sets forth certain principles that suppliers (and their respective supply chains) are expected to abide by as a basis for sustainable development, including certain standards followed by the Company on ethical behavior, legal compliance, and health, safety and environmental responsibilities. This policy is in line with the principles set forth in the U.N. Sustainable Development Goals and the Worldsteel Sustainability Charter and complements other related policies and procedures, such as the Company's Code of Conduct, the QHSE policy, and the Human Rights Policy, among others.

*Code of Conduct for Suppliers*

The company has adopted a Code of Conduct for Suppliers to ensure that Tenaris's suppliers adhere to high standards of integrity, transparency, and compliance with laws in all business dealings. This code requires suppliers to avoid conflicts of interest, refrain from offering or accepting bribes or kickbacks, and maintain accurate business records. It emphasizes the responsible use of Tenaris's assets and technological resources, the protection of confidential information, and respect for intellectual property rights. It also mandates compliance with labor and human rights standards, including the prohibition of child labor, forced labor, and discrimination, and promotes a safe working environment to prevent accidents and injury to health.

## The Administrative and Management Bodies

For information on composition, responsibilities, practices and compensation regarding the board of directors, the chief executive officer and senior management, please refer to "Information on the Company - "Directors, Senior Management and Employees", in this annual report.

## Due Diligence

Tenaris has implemented standardized policies and procedures to evaluate, prevent, mitigate and address financial, ESG-related positive and negative impacts, and related risks and opportunities. For further information on risk management, please see “Information on the Company - Directors, Senior Management and Employees - Board Practices” in this annual report. Tenaris’s main policies and procedures, described in previous section, guide our due diligence processes.

In the following chapters of this sustainability statement, you will find our objectives, actions and indicators reflecting sustainability management and due diligence processes within Tenaris.

## Strategy and Business Model

For information on our strategy and business model, please refer to "Information on the Company - Business Overview", in this annual report.

## Double Materiality Assessment

### Identifying and Assessing Material Impacts, Risks and Opportunities

In 2024, Tenaris performed a Double Materiality Assessment ("DMA") to identify and assess the material ESG topics and information to be reported in accordance with the ESRS. The findings of the DMA are consistent and aligned with the results of the Company's risk mapping assessment separately carried out by the Company's critical risk committee and the sustainability topics that the Company was already reporting. We performed the DMA following a five-step methodology.

#### *Identification of ESG topics and value chain mapping*

We used a combination of internal and external sources which may reasonably be considered to be relevant inasmuch as they reflect our economic, environmental and social impacts, or influence the decisions of our stakeholders. We used peer analysis and prior materiality results based on different guidelines, including, worldsteel, UN Global Compact, Global Reporting Initiative ("GRI"), Sustainable Accounting Standards Board ("SASB"), and Task Force on Climate-related Financial Disclosures ("TCFD"), to ensure comprehensive coverage.

Topics were mapped across Tenaris's value chain and validated with internal stakeholders, ensuring all activities, relationships, and geographies were included.

#### *Impact Materiality*

The impact materiality assessment consists of identifying and evaluating actual, potential, positive and negative impacts within each ESRS topic, based on their time horizon, severity, and likelihood of occurrence in the case of potential impacts, as guided by the European Financial Reporting Advisory Group ("EFRAG") methodology.

We evaluated the severity of impacts: for positive impacts, scale and scope were assessed, while for negative impacts, scale, scope, and remediability were considered. Each category was rated on a scale of 1 (least severe) to 5 (most severe). For potential impacts, likelihood was also assessed, using a scale from 1 (unlikely) to 5 (certain).

#### *Financial Materiality*

The financial materiality assessment consists in assessing risks and opportunities in terms of time horizon, magnitude and likelihood of occurrence.

Risks and opportunities were identified for each impact determined during the impact materiality assessment. Magnitude was assessed: for risks, this referred to the scale of damage or disruption (e.g., financial loss), while for opportunities, it reflected the scale of potential benefits (e.g., financial gain). Finally, the likelihood of occurrence was rated on a scale from 1 (unlikely) to 5 (certain).

#### *Consolidation of Double Materiality Assessment results*

The fourth step consisted in consolidating the results through the definition of a materiality threshold for each impact, risk and opportunity.

Actual impacts were considered material when the average of the severity rating, i.e., scale, scope or irremediability (for negative impacts only) exceeded a certain threshold.

For potential impacts, both severity and likelihood were considered. Severity was calculated as the average of: scale, scope and remediability.

For risks and opportunities both magnitude and likelihood were considered.

## **Stakeholder Engagement**

We engaged with internal and external stakeholders to assess the importance of ESG topics through interviews and review the DMA outcome. This process ensured alignment between the results of the assessment and the ESG topics identified as most significant by such stakeholders.

Stakeholder engagement is an important aspect of the DMA, as relevant stakeholders can help assess and validate the list of material topics.

Similarly, internal engagement with the undertaking's business functions and employees also helps to assess and validate impacts, risks and opportunities.

We use formal and informal methods to obtain feedback about material sustainability topics from our employees, customers, suppliers, communities, investors and other key stakeholders.

A key step towards understanding the context is to identify those stakeholders who are affected, or likely to be affected by our operations. We have identified key affected stakeholders, together with a description of the different ways in which we engage with them.

The activities listed in the table detail the principal ways in which we obtain feedback from stakeholders on issues related to sustainability.

Other sources include the Company's Compliance Line, available 24/7, where stakeholders can report any alleged breach of the Company's Code of Conduct or its principles, such as acts of corruption, fraud, theft, and abuse or discrimination in the workplace. See "Sustainability Statement – Governance - Business Conduct" for more information on the Company's Compliance Line.

Stakeholder group	Engagement mechanisms
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Frequent dialogue and exchange between managers and their teams</li> <li>• Quarterly feedback check-ins</li> <li>• Periodic Town Halls</li> <li>• Employee Opinion and Pulse Surveys</li> <li>• Performance Reviews</li> <li>• Double Materiality Interviews</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Frequent dialogue</li> <li>• Training and assistance programs</li> <li>• Use of Open-es digital platform for sustainable supply chain information exchange</li> <li>• Double Materiality Interviews</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Frequent dialogue with our customers</li> <li>• Satisfaction surveys</li> <li>• Customer sustainability surveys of their supply chain</li> <li>• Double Materiality Interviews</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>• Quarterly conference calls</li> <li>• In-person meetings</li> <li>• Quarterly anonymous feedback</li> <li>• Road shows and conferences</li> <li>• Sustainability questionnaires</li> <li>• Investor Day</li> <li>• Double Materiality Interviews</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>• Dialogue with the communities surrounding our major plants</li> <li>• Social media</li> <li>• Support for education in our communities</li> <li>• Volunteering activities</li> <li>• Community support</li> <li>• Double Materiality Interviews</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>• Policy compliance</li> <li>• Articulation of Public-Private sector actions</li> </ul>
<b>Industry Associations</b>	<ul style="list-style-type: none"> <li>• Conferences</li> <li>• Joint research</li> <li>• Benchmarking</li> <li>• Double Materiality Interviews</li> </ul>

## Material topics

The following table summarizes our material topics and sub-topics identified as a result of our DMA:

Environment	Social	Governance
<b>Climate change:</b> <ul style="list-style-type: none"> <li>• Climate change adaptation</li> <li>• Climate change mitigation</li> <li>• Energy</li> </ul>	<b>Our workforce:</b> <ul style="list-style-type: none"> <li>• Equal treatment and opportunities for all</li> <li>• Working conditions</li> <li>• Other work-related rights</li> </ul>	<b>Business conduct:</b> <ul style="list-style-type: none"> <li>• Corporate culture</li> <li>• Corruption and bribery</li> <li>• Management of relationships with suppliers including payment practices</li> <li>• Protection of whistleblowers</li> </ul>
<b>Pollution:</b> <ul style="list-style-type: none"> <li>• Pollution of air</li> </ul>	<b>Workers in the value chain:</b> <ul style="list-style-type: none"> <li>• Working conditions</li> <li>• Other work-related rights</li> </ul>	
<b>Water:</b> <ul style="list-style-type: none"> <li>• Water and marine resources</li> </ul>	<b>Affected communities:</b> <ul style="list-style-type: none"> <li>• Communities' economic, social and cultural rights</li> </ul>	
<b>Circular Economy:</b> <ul style="list-style-type: none"> <li>• Resource inflows</li> <li>• Waste</li> </ul>	<b>Consumers and end users:</b> <ul style="list-style-type: none"> <li>• Information-related impacts for consumer and/or end-users</li> <li>• Personal safety of consumers and/or end-users</li> <li>• Social inclusion of consumers and/or end-users</li> </ul>	
	<b>Innovation and technologies</b>	

## Material Impacts, Risks and Opportunities ("IROs")

The impacts, risks and opportunities resulting from the DMA are used to inform our decisions and help us to adapt our strategy and business model in relation to our key stakeholder groups.

The table below shows our main IROs identified for each material topic. Additionally, in each chapter of this sustainability statement, we will elaborate on the key actions taken to address them, and the main indicators used to track their performance.

Topic	Impacts, Risks and Opportunities	Value chain stage
Environment	Impact of CO <sub>2</sub> emissions from Tenaris operations and its value chain (Scope 1, 2 & 3)	Own operations / Upstream
	Tenaris has an energy-intensive manufacturing process	Own operations
	As the shift to a low-emission economy progresses, decreasing demand for fossil fuels could reduce the need for pipes used in the oil and gas sector	Own operations / Downstream
	The physical risks resulting from climate change could impact our operations	Own operations
	Tenaris is developing products for low carbon applications such as CCUS, H2 and geothermal, among others	Own operations / Downstream
Air pollution	Through its steel manufacturing processes, Tenaris produces emissions from particulate matters and other pollutants	Own operations
Water management	Water plays a major role in steel manufacturing process	Own operations
Circularity	Tenaris EAF steelmaking process enhances recycling of scrap	Own operations

Topic		Impacts, Risks and Opportunities	Value chain stage
Social	Health and safety	Workers at Tenaris production sites face hazards, including machinery risks, that could lead to injuries or fatalities	Own operations
		Tenaris implements preventive actions to minimize health and safety risks	Own operations
	Talent attraction and professional development	Ongoing professional development could have beneficial impact on our employees	Own operations
	Gender equality and diversity	Impact from diversity and inclusion	Own operations
	Working conditions and work-related rights	Impact from working environment and compliance with freedom of association regulations	Own operations
	Supplier management	Impact of supply chain integration	Upstream
	Communities	Drive inclusive growth and development in the communities where we work and live	Own operations
	Our customers	Through innovation and continuous improvement, Tenaris delivers high-quality products and services that enhance safety and efficiency	Downstream
Governance	Business conduct	Impacts from corruption and bribery in own operations and in the value chain	Whole Value chain
		Foster a corporate culture of transparency and integrity, based on ethical behavior and compliance with the law	Own operations

## Environment



### Commitment

To reduce our environmental footprint and contribute to global and regional goals for addressing climate change risks along our value chain.

### Objectives

- Achieve 30% reduction in the CO<sub>2</sub>-eq intensity of our operations by 2030 from 2018 levels and become carbon neutral as soon as technology and market conditions allow.
- Implement CO<sub>2</sub> reduction opportunities along our value chain.
- Minimize particulate and other emissions at our sites.
- Strengthen the circular economy by maximizing scrap recycling and minimizing waste to landfill.
- Ensure effective water management.
- Evaluate biodiversity risks and contribute to initiatives to improve biodiversity.

### Key actions

- Investments and actions for reducing environmental and carbon footprint.
- Improve material efficiency and water management.
- Engage with suppliers and customers to identify CO<sub>2</sub>eq reduction opportunities along our value chain.

Steel is an essential material for our daily lives, used everywhere and for a variety of products, yet steelmaking is a highly energy-intensive process and produces significant quantities of different emissions, including carbon dioxide. The steel industry faces many environmental challenges and climate change is one of the most critical.

The physical, social and financial risks of climate change, and the global challenge of lowering greenhouse gas emissions, are pushing the steel industry to find new solutions for reducing its carbon footprint and transitioning to a low carbon economy.

New technologies and practices bring both economic and environmental benefits, from recycling materials as part of the circular economy, to harnessing cleaner energy.

Greater energy and material efficiency, as well as increased waste recycling and the use of renewables in addition to innovative technologies like hydrogen, are best achieved through continued industry collaboration. These alternatives, however, are not equally successful or feasible in all facilities due to significant regional and site differences.

As an industry leader, Tenaris believes that its responsibility to reduce the environmental impact of its activity is also an opportunity to embrace innovation and technological development and engage its partners in the value chain to contribute to a cleaner future.

## Environmental Management System

We have implemented an Environmental Management System ("EMS") according to ISO 14001, integrated with the Health and Safety Management System to ensure a holistic approach to the management of all our material impacts, risks, and opportunities related to climate change mitigation and adaptation, air pollution, water management, chemicals, circularity and biodiversity management.

The EMS is based upon our QHSE Policy through which Tenaris aims to achieve the highest standards of QHSE, incorporating the principles of sustainable development throughout its worldwide business. It is certified with a multisite certification, meaning that the system designed and implemented is the same for the whole company and, as such, has an audit system implemented that verifies not only local implementation and performance, but also corporate oversight to the system accuracy and performance. Tenaris communicates its policy throughout its organization, trains its employees in the appropriate use of its Quality, Health, Safety and Environmental management systems and engages them in the regular setting, measuring and revision of objectives.

The EMS addresses all environmental aspects from the reduction of greenhouse gas emissions, energy efficiency, and the transition to renewable energy, pollution prevention and circularity. Tenaris has defined and implemented global procedures to ensure that suitable communication processes are established with contractors, visitors, local communities, and other interested parties including HSE event reporting. Our management system establishes the requirements to report and investigate environmental incidents and is fully integrated with our Health and Safety Management System, allowing us to identify and share lessons learned to minimize impacts and repetitive events. The most senior level accountable for implementing our EMS is the CEO.

We continuously analyze the environmental impact of our operations and define and implement mitigating actions. The management system covers all our operations, including production processes, capital expenditures, and operating practices. It involves both upstream and downstream activities, with particular focus on our main suppliers and our oil and gas customers, as required by the ISO 14001 standard. It is applicable globally, then specific actions are tailored to local conditions, as actions cannot be implemented in the same manner at all sites. They depend on local conditions, infrastructure, policy considerations, processes, among others. The policy considers the interests of employees, contractors, suppliers, and local communities. 83% of our production sites now operate with a certified EMS according to ISO 14001. We are working to integrate the remaining sites, including our recently acquired sites.

We cooperate with local governments on rational policies to help achieve the UN Sustainable Development Goals. We also participate in global steel industry actions particularly through our activity within worldsteel. We have been committed to the UN Global Compact since 2016 and disclose our progress report on an annual basis.

## Climate Change

### Commitment

To reduce the intensity of our CO<sub>2</sub>-eq emissions and reach carbon neutrality as soon as technology and market conditions allow.

### Objectives

- Achieve 30% reduction in the CO<sub>2</sub>-eq intensity of our operations by 2030 from 2018 levels, as a mid-term target towards becoming carbon neutral as soon as technology and market conditions allow.
- Identify and implement actions to reduce the intensity of CO<sub>2</sub>-eq emissions: e.g., increase scrap and low-carbon electricity usage, increase energy and materials use efficiency in operations, explore hydrogen and carbon capture techniques to progressively replace and/or abate fossil fuel use in operations.
- Engage with suppliers to encourage production and use of more sustainable products, services and operations.
- Offer customers products and services that help to minimize their footprint and support their own strategies.

Tenaris recognizes the profound challenges posed by climate change, both to society at large and to our business specifically, considering the markets in which we engage, how government regulations may influence our operations and those of our customers, and the geographical location of our physical assets.

At the same time, climate change presents strategic opportunities not only to strengthen our market leadership but also to explore new sales avenues.

Tenaris is committed to reducing its carbon footprint and supporting the Paris Agreement goals, having set a mid-term intensity target that covers all our tubular operations – Scope 1, 2 and 3 for raw materials, including purchased steel, and intermill transportation of unfinished products.

Given the relevance of climate change for the company's overall business and strategy, our Board of Directors approves our decarbonization and climate change strategy and reviews its progress quarterly, and a Vice Chairman of the Board has been appointed to oversee climate-related issues. Major investments aligned with the decarbonization strategy are presented to the Board for approval, and the Board reviews and guides the strategy, annual budgets, and major capital expenditures related to climate change.

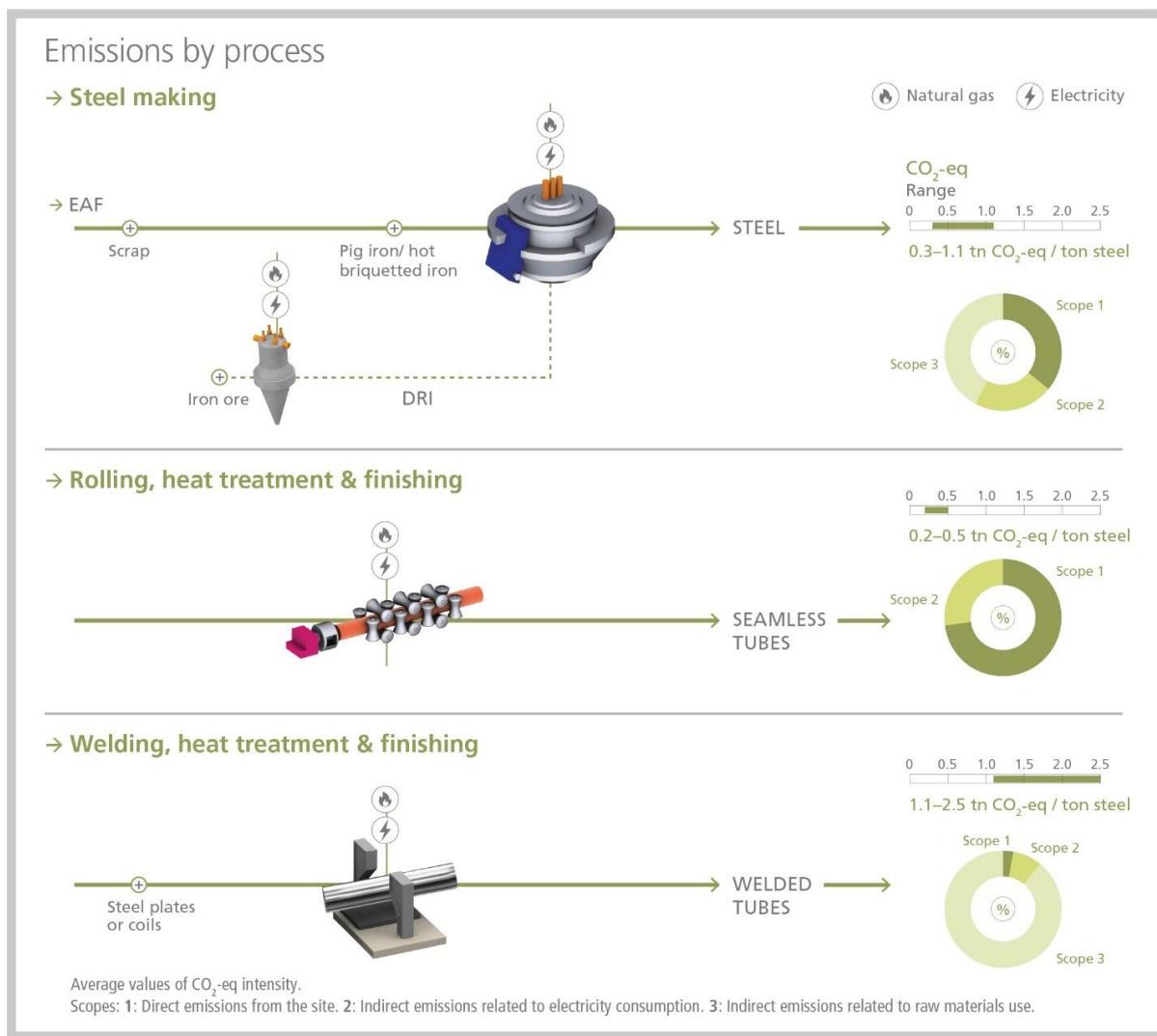
We regularly assess and track global progress towards the energy transition, keeping an eye on policies, regulations, technologies and other global and national developments that could speed up or hinder the progress of this transition in the years to come, as well as other factors that could affect or pose particular risks to our sales and operations.

We recently conducted a climate risk assessment to better understand the long-term vulnerability of our most relevant industrial facilities to climate effects and physical climate risk, using the Intergovernmental Panel on Climate Change ("IPCC") high-emissions Representative Concentration Pathway ("RCP") 8.5 global warming scenario, which showed no apparent undue exposure to risks for which Tenaris is unprepared.

We work closely with our customers to support their efforts to establish sustainable sourcing policies across their supply chain, thus requiring a more detailed disclosure of climate change-related impacts.

As we pursue our strategy of decarbonizing our operations, we are exploring various options with different partners around the world. We know that there is no single solution, as certain alternatives are better suited to specific sites or regions based on local infrastructure and resources.

## EAF producer



All our steel is produced in EAF using recycled steel scrap as the primary source of metallic feedstock. We supplement the use of steel scrap with metallics such as pig iron, direct reduced iron ("DRI") and ferroalloys, to meet quality, productivity and materials specifications. In Argentina, where steel scrap availability is limited, we operate a facility to produce DRI using natural gas.

Steel produced in EAF using a high proportion of scrap in the metallic charge has a lower carbon intensity than steel made using iron ore and metallurgical coal as primary feedstock. The average  $\text{CO}_2$  emissions intensity for our steel making sites is 0.9 ton  $\text{CO}_2$ / ton crude steel, which is less than 50% of the 1.9 ton  $\text{CO}_2$ / ton steel for the average global steel industry, according to worldsteel.

We also purchase steel from third-party suppliers, primarily to manufacture welded pipe products. As many of these suppliers make steel products using iron ore and coal, the carbon emissions intensity of the pipes made with this steel is often greater than that of those manufactured with our own steel.

## Our Decarbonization Levers and Actions

Scope	Decarbonization Levers	Description
Reducing the carbon intensity of our operations	<b>Increased Use of Recycled Steel Scrap</b>	We are increasing the use of recycled steel scrap in our raw material mix, reducing the use of pig iron without compromising product quality.
	<b>Energy and Material Efficiency and Process Yield</b>	Energy and material efficiency is a cornerstone of our industrial culture, in which we continuously invest to improve operating practices and efficiency in the use of resources.
	<b>Renewable Energy Deployment</b>	Transitioning to zero-carbon emission electricity by implementing renewable energy projects and/ or acquiring zero-emission electricity.
	<b>Carbon Pricing and Regulatory Compliance</b>	We have used an internal carbon price since 2021 to evaluate investments in projects that could contribute to decarbonize our operations and monitor carbon pricing frameworks and trends globally and locally to identify regulatory mechanisms and assess transition risks and opportunities.
	<b>Adoption of New Technologies and Innovative Projects</b>	We invest in best available technologies ("BAT"), seeking to continuously modernize our facilities to improve efficiency, reduce emissions and environmental impact, enhance safety in our operations, and to prepare our facilities for the use of new technologies such as hydrogen when they become commercially available.
	<b>Training and raising awareness</b>	We train leaders and employees on key environmental aspects to raise awareness and commitment towards sustainability.
Supporting the decarbonization of our value chain	<b>Supply Chain Optimization</b>	Through our Rig Direct® service, we synchronize production schedules and logistics to customer drilling operations, reducing inventories and redundant operations and shortening the supply chain, thus reducing emissions.
	<b>Supply Chain Transparency</b>	We engage with our suppliers to gather climate change and carbon information about our main raw materials. This helps us include product-specific upstream emission factors in our inventory, improve the accuracy of our Scope 3 emissions reporting and identify opportunities for collaboration to reduce emissions.
	<b>Alternative Steelmaking Materials</b>	We explore the use of alternative materials such as biomass or residues to replace coal and biogas thus replacing fossil fuels.
	<b>Products for the Low Carbon Energy</b>	We invest in R&D to develop products and services that will support the energy transition.

### Reducing the carbon intensity of our operations

In February 2021, we set a medium-term target to reduce the carbon emissions intensity of our operations by 30% by the year 2030, compared to a 2018 baseline, considering Scopes 1, 2 and 3 emissions for purchased raw materials. Within Scope 3 emissions, the target considers emissions related to raw materials and steel purchased from third parties, by far the most relevant source of our Scope 3 emissions. The GHGs included are CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O.

In February 2025, we restated the baseline for our medium-term emissions intensity reduction target, to include (i) the expanded perimeter of our operations from the acquisitions we have made since 2018, and (ii) intermill transportation of unfinished products, and to adopt more realistic emission factors for certain raw materials and include previously excluded raw materials, in line with discussions held at worldsteel. In particular, we are now including our recently acquired welded pipe operations in Saudi Arabia and pipe coating operations. We have made these adjustments to increase reporting transparency and clarity. The net effect of these multiple adjustments has been to increase the overall level of intensity we are reporting under our target and for our operations, with the 2018 baseline intensity increasing to 1.54 from 1.43 tons CO<sub>2</sub>-eq per ton of steel processed. Up to 2024, a 15% reduction in CO<sub>2</sub>-eq intensity from the revised 2018 baseline has been achieved. For more information on the restatement of the emissions baseline please see "Sustainability Statement - Annexes - Annex I: Sustainability Statement Accounting Policies".

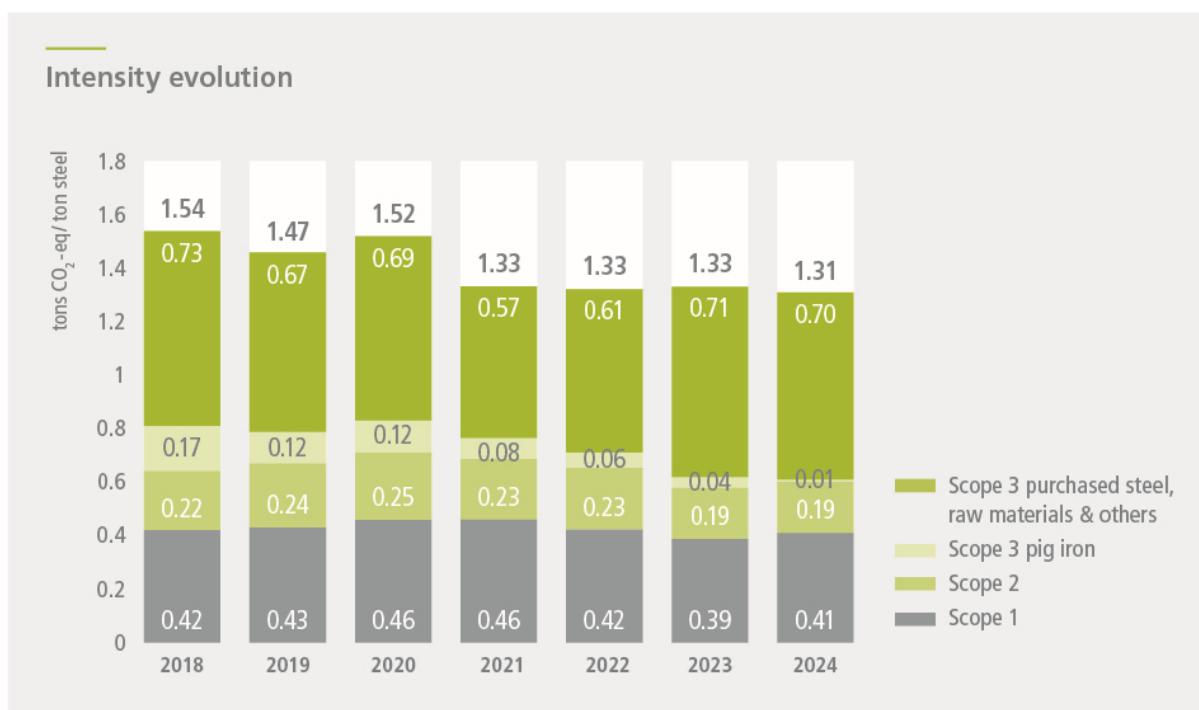
Our target aligns directly with our EMS objectives of mitigating climate change impacts and promoting sustainable practices within our operations. The target encompasses all our operational activities related to tubular activities.

The target was set analyzing our main sources of emissions and evaluating the technologies and modifications we could implement to define an achievable target. We evaluated our intensity and how it compared to other competitors and steel producers. We considered also the IEA iron & steel technology roadmap issued in 2020 in relation to the Paris agreement. Definition of the target took into consideration a medium-term timeframe compatible with our intensity, global agreements to reduce GHG emissions, technologies that can be implemented today at reasonable cost according to the processes we perform and worldsteel's sectoral approach and decarbonization pathways.

Performance against disclosed targets is monitored, reviewed and disclosed annually. Metrics used include CO<sub>2</sub> emissions intensity, energy intensity, and the percentage of renewable energy use. Progress is evaluated against initial plans, and trends or significant changes are analyzed to ensure continuous improvement.

Any changes in targets, metrics, or underlying methodologies are documented and communicated transparently. This includes updates to significant assumptions, limitations, and data collection processes. Please see "Sustainability Statement - Annexes - Annex I: Sustainability Statement Accounting Policies".

This medium-term target is a first step towards the broader objective of decarbonizing our operations and reaching net zero carbon emissions. How long it will take to achieve this final goal depends on the development of emerging technologies as well as market and regulatory conditions, including carbon pricing and customer support. We are allocating substantial resources to our decarbonization strategy and will continue to do so to strengthen our competitive position.



### Million tons CO<sub>2</sub>-eq emissions: Tubular production and processing sites

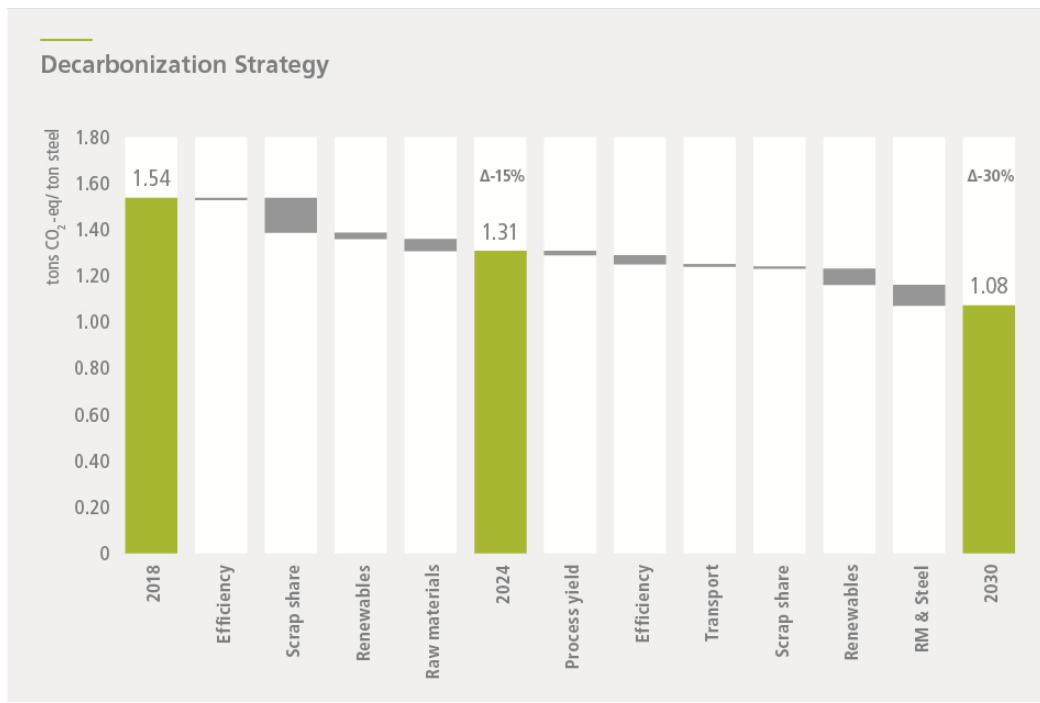
	2018	2019	2020	2021	2022	2023	2024
Scope 1	2.1	1.8	1.2	1.9	2.1	2.1	2.0
Scope 2	1.1	1.0	0.6	0.9	1.1	1.0	0.9
Scope 3	4.4	3.3	1.9	2.6	3.3	3.7	3.4

Scope 1 tons CO<sub>2</sub>-eq: direct emissions.

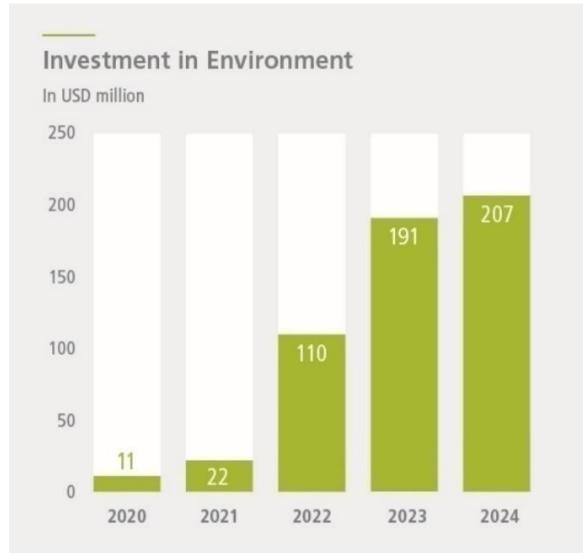
Scope 2 tons CO<sub>2</sub>-eq: market-based approach electricity emissions.

Scope 3 tons CO<sub>2</sub>-eq: upstream category 1 emissions and category 9 intermill transportation.

The following graph shows the different decarbonization levers with which we plan to achieve our medium-term target.



Over the past three years, we have increased capital investment in projects which contribute to our decarbonization strategy and environmental goals. These investments accounted for 29%, 31% and 30% of our total capital investments in 2022, 2023 and 2024, respectively, while a similar percentage is forecast for 2025. In total, our expenditure on such projects is expected to exceed \$700 million over the 2022-25 period.



### ***Use of steel scrap and alternative materials***

In 2024, the proportion of recycled scrap used as raw material in our steelmaking operations reached 82%, up from 68% in 2018. The proportion of recycled scrap we can use at each facility depends on local availability, scrap quality and the steel quality requirements of our products.

We have increased our steel's recycling content by reducing the amount of pig iron in the metallic mix. In 2024, we substantially reached our objective of reducing the use of pig iron in our metallic charge to minimum levels with the use of data science models to design the optimum charge to maximize scrap use while complying with steel quality standards and meeting other performance criteria.

To secure access to scrap of the requisite quality for use in our operations at these high levels, we are investing in various projects to improve our scrap market sourcing ability, as well as scrap-handling and storage capabilities.

In addition to using more scrap, we are also looking at increasing the recycling mix in, and reducing carbon emissions from, our steel furnace charge by using alternative materials where feasible. For example, our steel shop in Romania is currently replacing part of the coal used in the steel process with recycled waste plastics, today replacing around 30% of the coal used.

### ***Renewable energy deployment***

Following an investment of \$200 million, in October 2023 we began operating a wind farm in Argentina with an installed capacity of 103.2 MW. The power generated is delivered through the interconnected grid to our industrial facilities in Campana, where it provides around 50% of total electric power consumption. We are currently constructing a second wind farm in Argentina, with a \$214 million investment, after winning additional priority connection rights to the interconnected grid. This investment is expected to be operative by the end of 2025 and its output would meet a further 30% of current energy needs at our Campana facilities and reduce our CO<sub>2</sub> emissions by a further 102,500 tons per year.

Other investments in renewable energy include solar projects in Romania and Italy accounting for 30 MW installed capacity, while in Colombia, Mexico and Romania, we are buying power from certified renewable sources either through particular contracts or certificates. We also signed a PPA in Italy to cover a small part of the electricity we buy. In 2024, our consumption of renewable electricity accounted for 20% of our total electric power consumption including our own generation and purchases, up from 12% in 2023. We continue to explore other options for renewables in the different regions where we operate.

Under a collaboration agreement between Tenaris, Snam S.p.A. –one of Europe's main energy infrastructure operators-, and Tenova -a related company that is a leading developer and supplier of sustainable solutions for the transition of the metallurgical industry-, our Dalmine mill has been carrying out a test of hydrogen generation and use, with the aim of evaluating the performance and reliability of generating and using hydrogen in the steel industry and, more generally, in hard-to-abate sectors. The goal has been to use the hydrogen produced on site to fuel a burner recently developed by Tenova (100% H<sub>2</sub> ready) and installed in a reheating furnace for seamless pipes. The trial that lasted for 6 months has helped to define safety guidelines and plant management procedures, thus initiating the development of integrated solutions for the implementation of this type of technology.

### ***Energy efficiency measures***

As a company dedicated to industrial excellence, prioritizing energy efficiency has long been central to our continuous improvement efforts and our investments. Our aim is to modernize production lines and equipment, while working continuously to improve operating practices and reduce energy and material consumption.

In 2024, we replaced one of our two steel furnaces at our Siderca mill in Argentina with a modern furnace incorporating energy-efficient Consteel® technology. This new furnace enables the continuous charging of scrap which is preheated with fumes produced during the melting process, thus reducing electricity, natural gas and electrodes consumption compared to traditional batch-charging technologies. The new furnace started to operate in September 2024 after an investment of \$80 million.

We also revamped furnaces at our Italian sites and have a furnace revamping project ongoing in Sault Ste Marie, Canada, while many other minor improvements have been implemented to reduce electricity and natural gas consumption.

#### *Internal carbon price and financial considerations*

To facilitate the achievement of our decarbonization targets and prepare for the potential adoption of additional carbon pricing mechanisms around the world, in 2021, we introduced an internal carbon price of a minimum of \$80/ton. This internal carbon price is primarily used to evaluate investments in projects that could help to decarbonize our operations. The internal carbon price level was decided according to existing local and regional carbon prices and bibliography recommending levels of carbon price to foster the adoption of new technologies.

We also assess the future market outlook for our products, taking into account different oil and gas demand scenarios as published by our customers, international agencies like the International Energy Agency ("IEA"), and energy market consultancies, such as Rystad Energy ("Rystad").

We pay particular attention to the historical record and the potential pace of change in the adoption of new technologies, regulations and behaviors which could affect future oil and gas demand. We use these scenarios and assessments as essential input to shape and assess our business strategy, and how we address the risks and opportunities arising from climate change.

The transition from the current reliance on fossil fuels, including oil and gas, to cleaner alternatives is uncertain, with a wide range of potential outcomes. This transition is further complicated by the ongoing increase in demand for energy particularly in less developed countries.

Tenaris takes these risks into consideration when evaluating its investments in major projects and the acquisition of equipment to produce steel pipes, factoring them into the accounting estimates and assumptions used to assess the carrying value of its assets.

#### *Training and raising awareness*

We place significant emphasis on training and communication to foster a culture of environmental responsibility. We train leaders and employees on key environmental aspects to raise awareness and commitment towards sustainability. We communicate our policies throughout the organization, train employees in the use of our EMS and engage them in setting, measuring, and revising objectives.

#### **Supporting the decarbonization of our value chain**

We work closely with our value chain to identify opportunities for reducing carbon emissions. For instance, supply chain integration is a specific feature of our Rig Direct® service which aims to synchronize production schedules and logistics with customer drilling operations, thus reducing inventories and excess materials. We are also studying alternative steelmaking materials, such as biomass or residues to replace coal, or biogas to replace fossil fuels.

Through our R&D and innovation efforts, we introduced Dopeless® threads years ago as a solution to reduce pollution at drilling sites that is used primarily in offshore operations. Combined with our Rig Direct® service, pipes arrive at the rig or port ready for immediate use, without the need for thread cleaning, inspection, and running dopes. This technology not only streamlines operations but also enhances environmental performance, helping our customers minimize their impact.

Our Sustainability Sourcing Policy will help us to have a better understanding of our suppliers' real emissions levels in order to identify further opportunities for improvement.

During 2024, we started to use the Open-es platform, inviting a first round of suppliers to join the platform to disclose their ESG practices. This initiative is framed within our Sustainable Sourcing Policy. We plan to continue asking more of our suppliers to join this platform to find options to collaborate and continue improving the sustainability performance of our value chain.

### ***Products for the energy transition***

As suppliers of tubular products and services to the energy industry, the energy transition provides us with an opportunity to develop new products and services for potentially fast-growing segments such as hydrogen transportation and storage, carbon capture use and storage projects, and geothermal installations. Over the past three years, we have increased our investments in R&D in this area, as they are expected to contribute a relevant revenue stream to the company in the future. We monitor global trends to estimate future energy needs within the context of the energy transition, where gas transmission networks will play an important role.

We have developed a range of materials technologies and products that have been tested for use in hydrogen storage and transportation, CCS injection wells, and geothermal applications. Regarding hydrogen storage and transportation, we have seen growth in demand for large, high-pressure vessels used in the build out of hydrogen refueling stations for heavy-duty vehicles and buses. We have also seen increasing interest in developing geothermal, waste-to-energy and CCS projects. In particular, we recently received an order from Saudi Aramco for a CCS pipeline which will transport nine million tons of CO<sub>2</sub> from refinery and petrochemical operations for storage in depleted oil fields.

### **Resilience and adaptation**

We regularly assess the resilience of our strategy and business model in relation to climate change, covering our own operations and including upstream and downstream value chain considerations. In addition to the elements mentioned above, this analysis includes:

- **Board Oversight and Strategic Opportunities:** Our board of directors reviews the progress of our climate change strategy quarterly. We recognize that climate change presents both challenges and strategic opportunities, enabling us to strengthen our market leadership and explore new sales avenues.
- **Global Energy Transition Monitoring:** We regularly assess global progress towards the energy transition, considering policies, regulations, technologies, and other developments that could impact our operations. This ongoing assessment helps us stay ahead of potential risks and opportunities.
- **Climate Risk & Vulnerability Assessment:** We have conducted a climate risk & vulnerability assessment using the IPCC high-emissions RCP 8.5 global warming scenario. This assessment has provided a risk map for our main facilities, allowing us to prioritize and implement measures to increase resilience to physical climate risks.
- **Customer Collaboration:** We work closely with our suppliers and customers to support their sustainable sourcing policies, requiring detailed disclosure of climate change-related impacts. This collaboration ensures that our supply chain aligns with broader sustainability goals.

### **Cumulative Locked-in GHG Emissions from Key Assets and Sold Products**

We have evaluated the cumulative locked-in GHG emissions associated with our key assets from the reporting year until 2030 and 2050. This assessment includes the sum of estimated Scopes 1 and 2 GHG emissions over the operating lifetime of our active and planned key assets. These key assets include our industrial facilities, and equipment that are significant sources of direct or energy-indirect GHG emissions. Although our steel-making process is energy-intensive, we anticipate a reduction in indirect emissions as we transition to low- or zero-emission electricity sources.

This trend is already underway based on our projects and will be further supported by improvements in the electricity grids across the countries where we operate. In terms of Scope 1 emissions, the most significant contributors are those associated with natural gas use in our DRI plant, as well as the energy required to heat and process steel for pipe production. The availability and affordability of low emission energy resources, including CCS infrastructure and hydrogen, in quantities necessary for assuring production and at a competitive price would be needed to unlock Scope 1 emissions.

The use of steel pipe products does not generate CO<sub>2</sub> emissions directly, as they are a stable product. Fuel emissions occur during the combustion of fuel, after pipes have been used for the extraction of those fuels.

### **Oilfield services**

We recently started a relatively small business unit that is unrelated to our main businesses of manufacturing steel pipes and other steel products, which is reported under our "Others" segment. This business unit sells fracking and coiled tubes services to oil and gas companies operating in Argentina and involves the generation of CO<sub>2</sub>-eq emissions mainly related to the use of energy to power the fracking equipment. These operations are usually performed in remote areas without access to a grid connection with diesel used to power equipment.

Emissions are majority of Scope 1 with a marginal participation of Scope 2 related to the power needed for offices. These emissions are not included in our target or calculation for steel and tubular intensity.

In 2024, CO<sub>2</sub>-eq emissions for this business are estimated in:

Scope 1: 64,262 tons.

Scope 2: 49 tons.

## Air Quality

### Commitment

To minimize emissions of fumes and particulates, contributing to good air quality in our operations and the communities where we operate.

### Objectives

- Comply with local and internal emissions requirements.
- Minimize emissions from steelmaking processes.
- Reduce volatile organic compounds ("VOC") emissions related to our coating activities.

Apart from CO<sub>2</sub>-eq emissions, the steelmaking process produces emissions from particulate matter and other pollutants that require control measures. Accordingly, we have defined corporate procedures that set strict limits on stack emissions and define monitoring requirements. Internal procedures have been drawn up according to the best technologies available to improve processes beyond legal compliance levels, as not all countries where we produce have the same requirements.

In our corporate procedure on air pollution management, we set internal limits for stack emissions, especially on particulate emissions, that are according to BATs levels and monitored with continuous monitoring equipment that allows to track performance and identify opportunities to take preventive actions. This pollutant is one of the most relevant in an EAF operation. Other pollutants are evaluated through spot monitoring, also considered in our procedures and improvements are implemented when necessary. Abnormal events are managed as incidents according to our definition, investigated and improvement actions are defined. Please see "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

### Preventing, remediating and addressing impacts

Our policies and procedures as well as our corporate internal targets regarding air quality align with best available control techniques, this way ensuring that we are able to define, evaluate and implement improvements on those criticalities going beyond legal compliance. This is applicable for air emissions particularly concerning dust, nitrogen oxide ("NOx") and VOCs. Our procedures consider point source emissions, diffuse and fugitives within the scope.

We have defined corporate key performance indicators that are monitored routinely to define improvement plans when necessary. There are global indicators, according to the criticalities internally defined and performance is reported routinely to top management. Sites establish also their own indicators for proper follow up of local situations.

We use BATs to reduce impact and prevent pollution. Investment projects include BAT evaluation to improve performance beyond local compliance criteria. Changes are defined according to performance and evolution of BATs as well as results of improvements implemented.

Our corporate and local targets plans are related to our commitment set in our QHSE policy of minimizing the environmental footprint of our activities, products and services. Targets are followed up and monitored on internal databases and reported to top management.

By integrating these elements into our operations, we strive to prevent incidents and emergencies and mitigate their impact on people and the environment when they occur.

### Our Actions

In the past years, we have made significant investments in controlling particulate emissions, including upgrading systems and technology at our sites in Tamsa in Mexico, while, this year, this was reinforced in Siderca in Argentina with the implementation of Consteel® technology when replacing one of our EAFs, and the modernization of our Koppel US steel shop. Consteel® technology ensures better emission management, as scrap is charged continuously without opening the top of the furnace.

We are reinforcing preventive maintenance, controls and operating conditions to sustain the operation as required.

We continuously monitor particulate material in our steel shop stacks as this is the most relevant pollutant from the steel process in terms of air quality. Monitoring provides our maintenance areas with feedback so they can keep bag houses operating correctly. We have set internal particulate emissions standards for these processes.

All revamped furnaces include low NOx emission burners and new varnishing lines for pipes are using water-based products to minimize VOC emissions. We just started to operate a new water-based varnishing line in our SPIJ facility in Indonesia.

## Water Management

### Commitment

To ensure effective management of water resources.

### Objectives

- Minimize water intake, especially in water-scarce areas where we have water-intensive operations.
- Meet water discharge quality targets.
- Implement the best water-management technologies for new lines.

Water plays a major role in steel manufacturing processes, although little of it is consumed as most is reused or returned to source. Tenaris is aware of its responsibility for managing water resources efficiently and is constantly evaluating how best to conserve and reuse water.

Our QHSE Policy includes a commitment to reduce our environmental footprint, including the use of water, and we have implemented procedures to ensure effective management. Our corporate strategy includes evaluating the use of water at each place, the applicable requirements, potential sources of water, trends and future risks for each location. Based on evaluating the situation at each location we can define improvement opportunities for reducing the environmental pressure on water resources whether this is on the use or quality. Our procedures cover all industrial sites and activities, products and services. Please see "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

### Preventing, remediating and addressing impacts

In our corporate procedure on water management, we have established comprehensive measures to ensure the sustainable use and protection of water resources. These measures include:

- Mapping Potential Pollution Sources: We identify and map out potential sources of pollution to proactively manage and mitigate any risks to water quality.
- Maintenance Programs for Water Treatment Systems: Regular maintenance programs are in place to ensure that our water treatment systems are functioning effectively and efficiently.
- Monitoring Programs: Monitoring programs are implemented to track water usage and quality both of water getting into the system and discharge, allowing us to identify any issues promptly. Our procedure establishes pollutants of interest according to the process used at the location.
- Improvement Actions: Based on the criticalities identified through our monitoring programs, we define and implement actions to improve water management practices.
- Water Stress Risk Evaluation: We evaluate water stress risk for each of our locations. This evaluation helps us prioritize criticalities and establish actions to improve water management at sites facing higher risks.

We are advancing at some sites in the metering of water use, by main processes so to be able to identify improvement opportunities for the use of water.

Our procedure establishes a hierarchy level on the type of water to use at each location with a general approach, that is then validated locally according to water availability and competing uses on the area which may trigger different objectives in terms of water use.

To ensure the quality of water discharged, we regularly monitor effluent discharge to comply with local and internal standards. The type of treatment for effluent discharge is determined by the effluent type and destination, with most undergoing secondary physical-chemical treatments, especially in locations lacking adequate infrastructure. Our procedure establishes recommended methods for monitoring that are then validated according to local applicable requirements that often vary from country to country.

We have defined metrics measuring the amount of water used per source and per ton of product. With this metric we are able to track the use of water at every location. Locally, each site measures quality of discharges to track compliance, based on these two main metrics we are able to set improvement actions when problems are detected. Water stress areas and future water risk evaluations are inputs to define the required improvement actions.

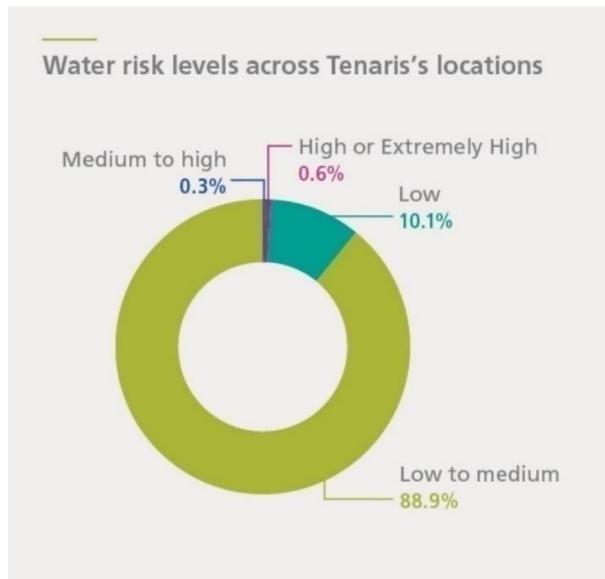
The process that is most intensive in water use is the rolling process, as water is used to cool down the pipe during its production. In most of our sites, water is used in closed water systems, so water is recycled internally. Discharges are monitored according to applicable legal requirements and internal procedures which also establish limits.

We are subject to a wide range of local, state, provincial and national, laws and permit requirements concerning water management. These are relevant inputs considered when evaluating performance and potential improvements on water management.

When new processes are added, water used is evaluated and BATs are applied to ensure proper management, together with consideration on the future water risks for the area.

#### ***Water-stress areas***

We evaluate water stress levels at our facilities, especially those with high water-use rates for seamless pipe making, rolling and heat treatment, as processes for welded pipe and finishing plants use less water, in accordance with the World Resources Institute's Aqueduct global water risk mapping tool. Only 0.6% of our total water withdrawal is located in high to extremely-high water stress areas; 0.3% is located in medium to high stress areas, and around 99% is located in low / low-to-medium areas. Most of our more intensive water-use facilities lie in areas of low or medium water stress risk, according to the Aqueduct Water Risk Atlas, and these sites currently display high recycling rates. Our water management procedures cover all areas, including those dealing with high-water stress.



We have also incorporated tools to map and evaluate climate related risks affecting the areas where we operate, including water related risks such as flooding or droughts, to evaluate adaptation measures that may be required at our locations.

#### ***Oceans and seas***

We have not adopted any policies specific to oceans and seas, as we do not have operations directly impacting oceans or marine resources. However, we do acknowledge that some discharges in rivers or lakes could eventually end up in the ocean. Our water procedures mentioned above aim at managing these risks.

## Our Actions

During the year, we modified our internal procedures to better acknowledge the potential impact of heavy rains in different locations and we included considerations for the analysis of modified and new buildings, as there are changes happening, we need to be prepared to collect more water in short periods of time and manage it on our installations.

We are implementing an investment project in Sault Ste Marie to improve water treatment before discharge, and we have another project ongoing in Bay City for doing the same. In Zalau, Romania, we implemented improvements on water treatment, as well as in Tamsa. We have approved a project in Siderca, Argentina to allow for a better water collection and management to reduce risk of flooding in an area of the site and also improve treatment of particular streams.

Our products can also help our customers in their water management and use. For example, our Dopeless® connections require no water for cleaning threads when in the field, while a standard dope thread needs between 10-20 liters of water per connection.

## Circularity

### Commitment

To implement circular economy concepts throughout our industrial system.

### Objectives

- Maximize recycling rates at our facilities.
- Maximize scrap availability and use.
- Reduce the amount of materials sent to landfill by reducing generation, reusing and recycling, including revalorization.
- Minimize pollution.

Our QHSE Policy provides a framework for improvements in resource management, circular economy and material efficiency. According to our management system structure and objectives, we have established internal procedures to regulate the material, waste and chemicals management. Please see "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

As a process of continuous improvement, we look for opportunities to reduce consumption, select better materials, reuse and recycle internally or externally and finally decrease the amount of wastes generated and sent to landfill.

Our waste management procedure sets guidelines to ensure that we minimize environmental impact and promote sustainability. Here's how our procedure addresses each stage:

- Prevention: we prioritize the minimization of waste generation by implementing BATs in our CAPEX projects. This includes new manufacturing lines, processes, and revamping existing ones. We aim to reduce waste at source in the projects we implement. We evaluate wastes generated at our normal activities to identify waste streams looking to minimize generation.
- Preparing for Re-use: we evaluate our processes to find opportunities to re-use materials and waste, both internally or externally in other industrial processes. Our procedure includes stringent rules for the storage of products and wastes, which help in maintaining their quality for potential re-use.
- Recycling: we have set internal indicators, and we follow up generation of waste looking to reduce generation, reuse them whenever possible and recycle, making disposal a last resort.
- Other Recovery: we use other recovery options, such as energy recovery, to make use of waste that cannot be prevented, re-used, or recycled. This is part of our broader commitment to use natural resources and energy efficiently and contribute to the circular economy.
- Disposal: we ensure that waste disposal is conducted in a manner that minimizes environmental impact. Disposal activities are performed with authorized companies according to applicable local requirements.

Significant resources and efforts are dedicated to identify recovery, reuse and recycling opportunities and finally decrease the amount of waste sent to landfills.

We are committed to working with our suppliers to improve sustainable business practices, assisting them to identify risks and opportunities, providing training, sharing knowledge and raising awareness, and, in general, working together to improve the sustainability of our supply chain and our business.

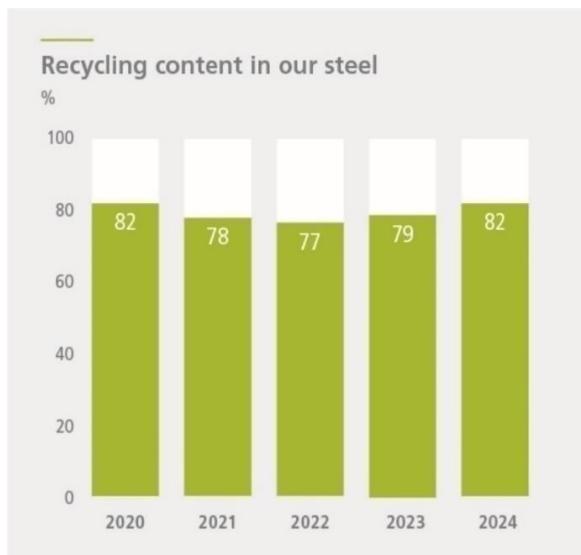
## Our Actions

### *Recycling scrap*

As we produce steel using EAFs, the use of recycled scrap is a key aspect of our operations. We have implemented practices to increase the use of recycled scrap. The use of recycled scrap reduces the use of virgin materials (like iron or coal), reduces CO<sub>2</sub> emissions related to the steel process and enhances circularity.

As a permanent resource, steel is fundamental to achieving a circular economy: it can be recycled infinitely without losing any of its properties. This is a way of saving energy, in addition to iron, coal and other materials, as well as producing less CO<sub>2</sub> emissions, and preventing useful material from ending up in landfill as waste. We focus on several key areas to ensure efficient resource inflows, outflows, and circular product design.

We rely heavily on scrap recycling which is also shown on the recycling rate for our steel which reached 82% in 2024.



We are investing significant amounts in scrap management, particularly in Mexico, but also in Romania and Argentina. In order to increase steel production based on scrap, internal models have been developed to support higher use of scrap and less pig iron, while maintaining product quality. Scrap often contains impurities, particularly copper, that pose a risk for cleaner steel production. We carefully evaluate our sources of scrap to minimize this risk of impurities and to reduce the need for purer iron sources such as pig iron.

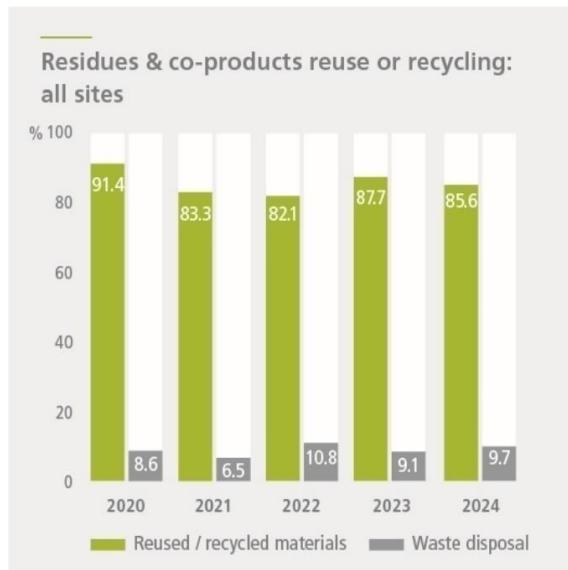
In Argentina, the quantity of scrap that can be sourced locally is limited. Thus, to complement locally-sourced scrap in the steel charge, we process iron ore pellets into DRI on site using natural gas to complete the metal charge necessary for operations.

### *Material management*

#### *Production phase*

We are also exploring the use of alternative materials in our steel furnaces. In Romania, we are participating in the Retrofeed program to test alternative materials for steelmaking and are now using plastic wastes to partially replace coal. As another example, in our facility in Argentina, where we produce our own plastic thread protectors, we have moved from 30% content of recycled plastic to 60% in average.

We reuse and recycle residue and co-products to cut waste: in 2024, our disposal amounted to 9.7%.



We have maintained reuse and recycling rates for our co-products, with higher volumes for slag, followed by scale and iron fines. Slag, the major waste co-product, is reused and recycled in areas such as building materials, fillers, road surfacing, and concrete, while scale, the second co-product, is used in cement processing or by other steel companies.

Our industrial operations in Brazil, Italy, Mexico, Romania and the UK have achieved waste recycling rates of over 90% (excluding scrap), the result of continuous efforts to minimize waste generation and landfill as a treatment method.

We also continue with our thread protector recycling program in many regions where we operate, reusing or recycling plastic protectors to make new ones or other plastic products.

#### *Use phase*

During the use phase, our experts work closely with customers to maximize operational safety and minimize environmental impact. By optimizing the use and service life of materials, we ensure that less material is needed, transported, and handled, resulting in a lower overall impact. We have implemented recycling services focused on plastic protectors to minimize the loss of packaging material. Recovered thread protectors can be used to produce new protectors at our facilities, or they are cleaned, shredded and used to produce new plastic products.

#### *End of functional life*

At the end of a product's functional life, our focus on recycling and reusing materials ensures that they are not wasted. This approach aligns with our goal of achieving a circular economy by promoting reuse, repair, refurbishing, remanufacture, repurposing, and recycling.

We have achieved a high level of material efficiency (a worldsteel indicator), reaching 98.8% in 2024 for our steel sites, which is above the industry average, according to worldsteel. This efficiency is a result of our efforts to reuse and recycle residues and co-products, thereby cutting waste.

## Biodiversity

Biodiversity has not been identified as a material topic for our company, but we acknowledge that its connection to climate change and pollution is gaining global significance as awareness grows about the impact of business activities and climate change on plant and animal diversity.

We are improving our management and governance approach to acknowledge and address the impacts on biodiversity and climate change and conduct targeted activities in specific regions to engage with and contribute to local ecosystems.

We conducted an assessment to identify if our sites are located within or close to key biodiversity areas. The assessment was conducted for all of our steel production sites around the world as well as our downstream processing sites on biodiversity, applying online platform on Biodiversity Risk Filter from World Wildlife Fund ("WWF") and Key and Protected biodiversity data.

We identified two industrial operations less than 10 km away from key biodiversity areas: Qingdao and Calarasi. One of them is a steel shop located in Calarasi Romania that is under the European program Nature 2000. The other is located in China, where Tenaris has a finishing facility with low impact on these topics as it is a line with low environmental risks. In Romania, the site acts as required by local authorities if endangered species are identified within the facility on one side, and on the other the site has an implemented environmental management system, externally certified, to ensure environmental footprint is evaluated and key aspects are identified to be improved along the years. Affected species were identified also for other sites, that may be close to critical areas for being known internally and to develop awareness among our employees.

## Our Actions

In Argentina, Tenaris signed an agreement with the Rewilding Argentina foundation in 2021 to work together in partnership to conserve and restore local fauna in different projects throughout Argentina. These include the Esteros del Ibera reserve in Northeast Argentina, El Impenetrable in the North, and two areas in Patagonia.

Rewilding Argentina is part of the Tompkins Conservation organization, whose work in Esteros del Ibera to create a successful conservation model was ranked by the National Geographic Society as one the top seven best projects of its kind in 2020.

Tenaris contributes by supplying pipes to build corrals, bridges or cages to support efforts to reintroduce local fauna such as ocelots, jaguar, giant otter and several local bird species.

In the "Ciervo de los Pantanos" National Park neighboring Siderca, Tenaris has provided support for local technical school students to build sustainable domes aimed at encouraging schoolchildren to participate in the educational activities organized by the National Park. At Siderca we are undertaking an evaluation of flora in order recreate a corridor for native flora.

Other sites have implemented biodiversity initiatives, in general together with local NGOs or authorities to better define potential contributions. For example, in the United States, our Bay City mill is developing a plan to manage wild deer in the area while developing volunteer programs.

## EU Taxonomy (Article 8 of Regulation (EU) 2020/852)

The following information is provided in accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, as supplemented by Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023 and Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023 (collectively, the "Taxonomy Regulation").

Tenaris's Tubes segment includes the production and sale of both seamless and welded steel tubular products and related services mainly for the energy industry, particularly casing and tubing, or OCTG used in oil and gas drilling operations, and line pipe used in the transportation and processing of oil and gas as well as for other industrial applications. Our processes include steel manufacturing and its transformation into tubular products.

Business activities included in this segment are largely dependent on the oil and gas industry worldwide, as this industry is a major consumer of steel pipe products.

Major oil and gas companies are adapting their strategies and increasing their investments in renewable energies to address the energy transition while maintaining their capability to meet market demand and reduce the emissions from their operations.

As the energy transition advances, demand for our products and services for low-carbon energy applications, such as geothermal, hydrogen and CCS, is expected to increase, while demand for oil and gas applications may decrease.

Additionally, as part of our efforts to address climate change, we are investing in adapting our operations in line with our target to reduce their carbon emissions intensity rate by 30% by the year 2030, compared to a 2018 baseline.

The steel we manufacture to produce seamless pipe products is produced in EAFs using recycled steel scrap as the primary source of metallic feedstock. Steel produced in EAFs using a high proportion of scrap in the metallic charge has a substantially lower carbon intensity than steel produced using iron ore and metallurgical coal as the primary feedstock.

On the other hand, to produce welded steel pipe products, we purchase steel coils and steel plates from third parties, much of which is produced in blast furnaces.

### Identification and assessment of economic activities

#### *Taxonomy eligibility*

We have examined all the economic activities carried out by Tenaris and have identified the following two activities as taxonomy-eligible economic activities, in accordance with the Taxonomy Regulation:

- 1) 3.9 Manufacture of iron and steel, Nace Code C24.20 Manufacture of tubes, pipes, hollow profiles and related fittings, of steel ("steel tubes manufacturing"); *and*
- 2) 4.3 Electricity generation from wind power, Nace Code D35.11 Production of electricity ("wind power electricity generation").

#### *Taxonomy alignment*

##### *Substantial contribution*

An economic activity is taxonomy-aligned if it complies with technical screening criteria of *substantial contribution* to one of the six environmental objectives and Do No Significant Harm ("DNSH") of any of the other five. Additionally, the company shall prove its alignment with the minimum safeguards.

For fiscal year 2024, we have concluded that both taxonomy-eligible activities performed by Tenaris— steel tubes manufacturing and wind power electricity generation—substantially contribute to climate change mitigation (“CCM”) based on the technical screening criteria for substantial contributions to CCM, set forth in the Taxonomy Regulation as described below:

**Steel tubes manufacturing:** According to the technical screening criteria set out in Annex I of the Commission Delegated Regulation (EU) 2021/2139, the activity “3.9. Manufacture of iron and steel” contributes to CCM if the activity complies with one of the following technical screening criteria:

- GHG emissions applied to electric arc furnace (EAF) high alloy steel do not exceed = 0.266116 t CO<sub>2</sub>-eq product (Scopes 1 + 2), *and/or*;
- Steel scrap input relative to product output is no lower than 70% for the production of high alloy steel.

Tenaris can demonstrate compliance with the second criterion of steel scrap input relative to product output, as it manufactures steel in EAF producing high alloy steel, and the steel scrap proportion at the consolidated level is higher than 70%.

As explained above, we only produce steel required to manufacture our seamless steel pipe products, whereas in order to make our welded steel pipe products, we purchase steel coils and steel plates from third parties. Therefore, for the alignment analysis, we have excluded welded tubular products because we lack information regarding the steel purchased from third parties, for the purposes of ensuring taxonomy alignment.

**Wind power electricity generation:** this activity generates electricity from wind power and contributes to reducing Scope 2 emissions.

#### *Do No Significant Harm (“DNSH”)*

We have analyzed the DNSH criteria for both taxonomy-eligible activities that contribute substantially to CCM by assessing those sites where we perform those economic activities.

We have conducted an assessment of all the DNSH criteria. The rationale for our compliance with the DNSH regarding our tubes manufacturing activities is given below.

#### Climate change adaptation

Regarding the DNSH for Climate Change Adaptation, a physical climate risk assessment was performed in 2023 in accordance with the Taxonomy Regulation.

The DNSH for Climate Change Adaptation requires the company to perform a Climate Risk and Vulnerability Assessment to establish the adaptation capacity of its economic activity according to the climate scenarios defined by the IPCC up to 2050. This assessment varies in line with the lifespan of the activity according to the best available methodology for Climate Risk and Vulnerability Assessment.

Risk assessment is conducted by taking into consideration exposure, climate hazards, and the vulnerability of the economic activity.

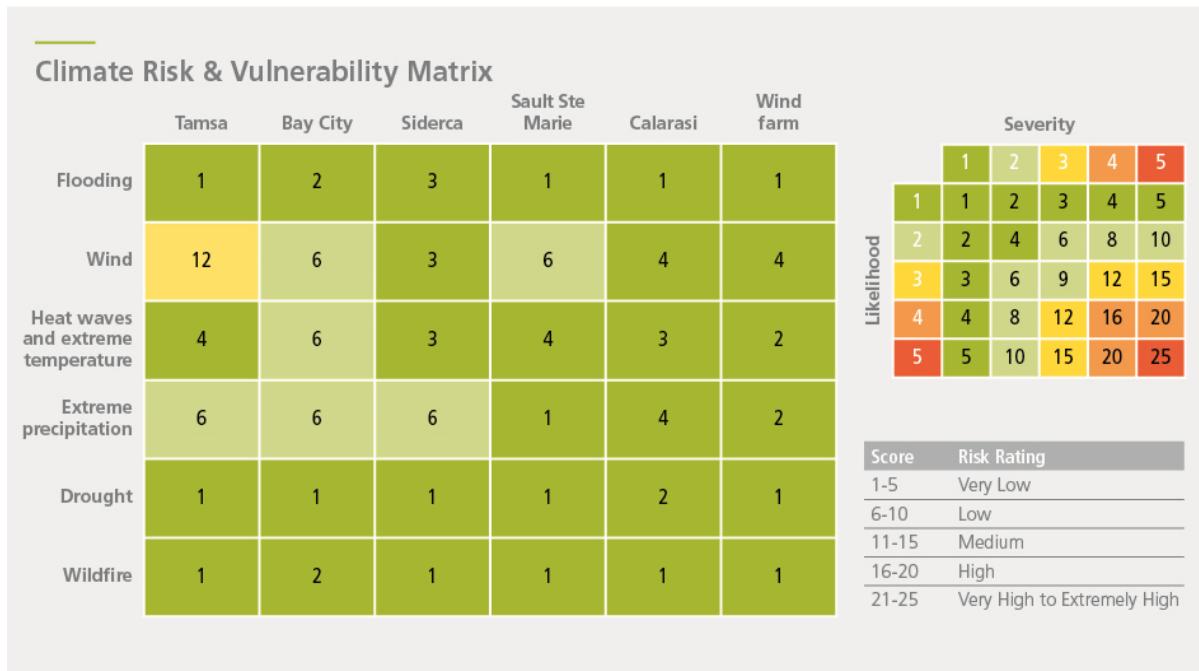
Firstly, we identified the climate risks for a selection of Tenaris’s main assets in different scenarios, and for different time horizons. This part of the assessment also provided us with ratings for the different climate hazards at each location.

Secondly, we selected the assets with a high level of climate hazard gravity and likelihood in accordance with climate projections and regional scenarios. For these seamless pipe manufacturing plants, which are eligible for EU Taxonomy, we performed a full Vulnerability Assessment.

Thirdly, we assessed the vulnerability of these assets with regard to the climate risks identified. This resulted in a list of potential consequences arising from the climate events, and severity scores qualifying these consequences.

The last step consisted of building a Risk & Vulnerability Matrix to serve as a basis to determine the need for an adaptation solution plan. Overall physical risk scores were obtained by multiplying likelihood scores (ratings) and severity scores.

The Climate Risk & Vulnerability Assessment concludes that none of the sites requires an adaptation plan for any of the climate risk categories under the RCP 8.5 scenario in 2050. Indeed, the highest overall physical score is 12 (medium) for the wind risk at Tamsa.



### Sustainable use and protection of water and marine resources

Tenaris has procedures in place covering water use and protection. These include mapping potential pollution sources, implementing maintenance programs for water treatment systems, monitoring programs and defining improvement actions depending on the criticalities identified. Water stress risk is evaluated for each location, allowing Tenaris to prioritize criticalities for different sites and establish the definition and implementation of actions to improve water management. Furthermore, 83% of our production sites are working under management systems certified according to ISO standards.

### Pollution prevention and control

Tenaris possesses all the requisite EU and national legal authorizations indicated for the use of chemical substances, including some carcinogenic, mutagenic or reprotoxic ("CMR"), applicable to its manufacturing process for seamless steel pipes according to local applicable requirements. In its current formulation, Appendix C does not provide any concentration limits, except for point (a) and (b).

The criterion in point (g) aims to broaden the list of substances to which Appendix C potentially applies. It seeks to identify substances—whether on their own, in mixtures or making up an article—that meet the criteria outlined in Article 57 of Registration, Evaluation, Authorisation and Restriction of Chemicals ("REACH") but are not yet included in the Candidate list, which makes it challenging for Tenaris to map unauthorized substances.

Moreover, the requisites deemed "essential for society" or of "essential use" have no legal definition. In an official note published in December 2022, the EC claimed that it was drawing up a document to clarify the application of the requisite in question. However, as of the date of this report, no official document has been issued on the matter.

The compliance rationale adopted by Tenaris is aligned with one of the "essential for society" criteria enshrined in the Montreal Protocol.

This is the same as the one cited by the EC as reference, whereby all economically feasible steps have been taken to minimize the essential use and any associated emission of the controlled substance.

#### Protection and restoration of biodiversity and ecosystems

As previously explained, 83% of our production sites, including our major sites, are working under management systems certified according to ISO standards. Main sites were evaluated to determine if they are located within key biodiversity areas. Our analysis showed that none of our major sites, including steel processing and/or rolling mills lie inside these areas. The sites located near Key Biodiversity Areas have implemented controls on environmental aspects that may impact on these aspects.

Similarly, the wind farm meets the different DNSH criteria. As it is located onshore, Tenaris is not required to perform any assessment with regard to water protection. In terms of the circular economy objective, the wind turbines components are durable and resistant, and their output has a material efficiency of 90%. The components of the wind turbines are also highly recyclable. Finally, the wind farm is not located in or near any key biodiversity area, and therefore does not require any specific assessment. However, this aspect is included in the local environmental permits for the wind farm and a particular evaluation for potential impacts was performed for obtaining the license for the site.

#### *Minimum Safeguards ("MS")*

The final step for determining taxonomy alignment is compliance with minimum safeguards to ensure that the company has adopted procedures implemented to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Tenaris has adopted adequate policies and procedures to ensure that both taxonomy-eligible activities comply with the MS.

We understand that conduct of business by our employees, officers and directors, as well as by other participants along our value chain, plays a central role in complying with MS. Our Code of Conduct includes provisions covering, among other topics, human rights, corruption and bribery, taxation and fair competition. Throughout this report (in particular in our "Governance" chapter), we describe in detail our commitment, objectives and actions to ensure a corporate culture of transparency and integrity, based on ethical behavior and compliance with the law.

#### **Key performance indicators ("KPIs")**

##### *Definition and calculation of KPIs*

KPIs required to be disclosed in connection with taxonomy-eligible and taxonomy-aligned activities have been calculated based on the accounting policies applied in the consolidated financial statements, prepared in accordance with IFRS.

##### *Total turnover*

Turnover KPIs represent the proportion of net turnover derived from products or services that are taxonomy-eligible, and the proportion of net turnover derived from products or services that are taxonomy-aligned.

Taxonomy eligibility: all sales derived from our Tubes segment have been considered as taxonomy-eligible:

- numerator: sales derived from the Tubes segment.
- denominator: total sales as disclosed in the consolidated income statement.

Taxonomy alignment: revenues derived from the sale of seamless tubular products have been considered taxonomy-aligned (based on the applicable technical screening criteria). We have excluded revenues derived from sales of welded tubular products because we lack information with respect to the steel purchased from third parties for the production of welded pipes, for the purposes of ensuring taxonomy alignment.

- numerator: sales of seamless tubular products.
- denominator: total sales as disclosed in the consolidated income statement.

For further information on our turnover calculations, please refer to note II. S "Accounting policy – Revenue Recognition" in our consolidated financial statements for the year ended December 31, 2024.

#### *Capital expenditures*

CapEx KPIs represent the proportion of capital expenditures in taxonomy-eligible activities and the proportion of capital expenditures in taxonomy-aligned activities. CapEx includes taxonomy-eligible investment which is part of a plan to upgrade a taxonomy-eligible activity into a taxonomy-aligned activity; for example, the construction of our wind farms in Argentina.

Taxonomy eligibility:

- numerator: capital expenditures for the Tubes segment.
- denominator: aggregate capital expenditures disclosed in the consolidated statement of cash flow.

Taxonomy alignment:

- numerator: capital expenditures in our seamless tubular products production facilities plus capital expenditures for the construction of our wind farms in Argentina, plus other investments in environmental and energy saving projects.
- denominator: aggregate capital expenditures disclosed in the consolidated statement of cash flow.

For further information about capital expenditures calculations, please refer to "Information on the Company – Business Overview - Capital Expenditure Program" in this annual report.

#### *Operating expenditures*

OpEx KPIs represent the proportion of operating expenditures in taxonomy-eligible activities and the proportion of operating expenditures in taxonomy-aligned activities.

OpEx KPIs are calculated as follows:

Taxonomy eligibility:

- numerator: maintenance expenses plus research and development expenditures corresponding to the Tubes segment cost of sales.
- denominator: maintenance expenses plus research and development expenditures on a consolidated basis.

Taxonomy alignment:

- numerator: maintenance expenses plus research and development expenditures made at our seamless tubular products production facilities, and at our wind farm in Argentina.
- denominator: maintenance expenses plus research and development expenditures on a consolidated basis.

For further information about our OpEx calculations, please refer to note II. T "Accounting policy – Cost of sales and other selling expenses" in our consolidated financial statements for the year ended December 31, 2024.

EU Taxonomy KPIs: sales (turnover), investment expenses (CapEx) and operating expenses (OpEx).

EU Taxonomy KPIs	2024	2024
	Millions of U.S. dollars	Share %
<b>Total sales (turnover)</b>	12,524	100%
of which taxonomy-eligible	11,907	95%
of which taxonomy-aligned	9,832	79%
<b>Total investment expenses (CapEx)</b>	694	100%
of which taxonomy-eligible	690	99%
of which taxonomy-aligned	553	80%
<b>Total operating expenses (OpEx)</b>	518	100%
of which taxonomy-eligible	498	96%
of which taxonomy-aligned	415	80%



		Substantial Contribution Criteria		DNSH criteria ('Does Not Significantly Harm')			
Economic Activities							
CapEx		Millions, U.S. Dollars	%	%	%	%	
A. TAXONOMY-ELIGIBLE ACTIVITIES		2024 CapEx	99%				
<b>A.1. CapEx of environmentally sustainable activities (Taxonomy-aligned)</b>							
Electricity generation from wind power	CCM 4.3	43	6%	100%	0%	0%	0%
Manufacture of iron and steel	CCM 3.9	510	74%	100%	0%	0%	0%
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		553	80%	80%	0%	0%	0%
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)</b>							
Manufacture of iron and steel	CCM 3.9	137	19%	100%			22%
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		137	19%	19%			22%
Total (A.1+A.2)		690	99%	99%			99%
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>							
Capex of Taxonomy-non-eligible activities		4	1%				
Total (A+B)		694	100%				

		Substantial Contribution Criteria		DNSH criteria ('Does Not Significantly Harm')					
OpEx	Millions, U.S. Dollars	Proportion of OpEx	Code	Circular Economy	Pollution	Water	Biodiversity	Minimum Safeguards	Taxonomy aligned proportion of total OpEx, year 2023
Economic Activities									
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>		<b>96%</b>							
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>									
Electricity generation from wind power	CCM 4.3	22	4%	100%	0%	0%	0%	Y	Y
Manufacture of iron and steel	CCM 3.9	394	76%	100%	0%	0%	0%	Y	Y
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	415	80%	80%	0%	0%	0%	Y	Y	81%
<b>A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>									
Manufacture of iron and steel	CCM 3.9	83	16%	100%					14%
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		83	16%	16%					14%
Total (A.1+A.2)	498	96%	96%						95%
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>									
OpEx of Taxonomy-non-eligible activities	19	4%							
Total (A+B)	518	100%							

## Social



### Human Capital

#### Commitment

To lead with care, providing a safe working environment built upon company core values to enable employees to develop their skills and careers while contributing to the company's goals.

#### Objectives

- Foster trust and empower employees to manage and promote change and innovation.
- Embed sustainability values through transparent and effective processes.
- Encourage continuous learning and feedback.
- Respect and promote merit, diversity and inclusion in all its forms.

### Industrial excellence

At our company, industrial excellence is a core part of our identity, and this sets us apart from our competitors and shapes every aspect of our business from a rational, value-driven perspective. We are dedicated to fostering a community of industrial talent that shares our values and goals.

Our offer includes exposure to challenging projects, a multicultural environment, and a wealth of opportunities for learning and professional growth.

We aim to attract individuals who possess not only excellent skills but also a profound commitment to leading sustainable industrial projects that contribute to the well-being of society.

#### Policies and procedures

We have implemented policies and procedures to manage and address impacts, risks, and opportunities on our employees, related to ethics and compliance, health and safety, working conditions, and human rights. For a summary of our main policies and procedures, please see "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

Tenaris is committed to fostering a transparent, ethical, and law-abiding corporate culture that upholds human rights and labor rights for all workers, including employees, contractors, and agency-provided personnel.

Our Code of Conduct and Human Rights Policy outline the following key principles we uphold:

- Fostering an environment that respects the rights and dignity of all individuals.
- Prohibition of child, forced or compulsory labor, slavery, or servitude in any form.
- Prohibition of discrimination of any kind.
- Recognition of the rights to freedom of association and collective bargaining of our employees.

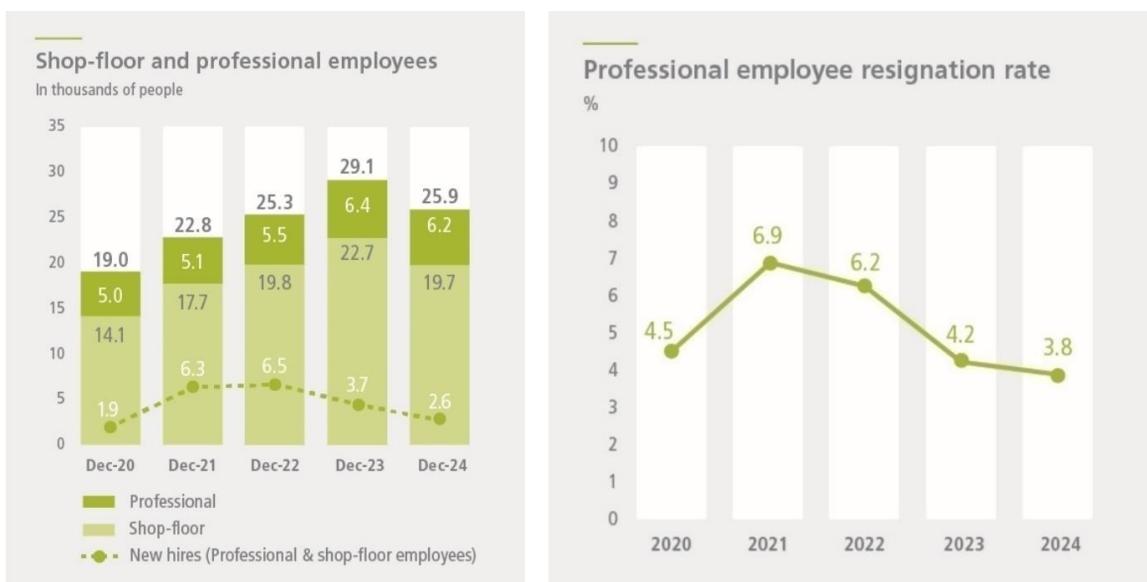
Our Code of Conduct and Human Resources Policy prohibit any form of discrimination in employment relationships.

At Tenaris, managing business with integrity and in compliance with the law is non-negotiable. We have a zero-tolerance policy towards corruption and are committed to ethical business practices in all areas of operation. Our policies, program and commitment to transparency, integrity, and ethical behavior are further detailed in our Governance - Business conduct chapter of this sustainability statement.

Through our QHSE Policy, we are dedicated to maintaining safe and healthy workplaces and to promote wellbeing at work. For more information on employees' health and safety, please refer to "Sustainability Statement - Social - Health and Safety".

These policies and commitments are integral to our strategy and management decisions related to sustainability and inclusion, ensuring that we create a supportive and equitable environment for all members of our workforce.

#### Headcount evolution



From December 2023 to December 2024, our workforce decreased by 3,260 people. Approximately half of this reduction was due to employees who joined the company following the acquisition of Mattr's pipe coating business, with temporary project-based contracts that, in many cases, ended during that year. Additionally, once functions and tasks were restructured, many of these employees left the company. This reduction in personnel was primarily observed in Indonesia and Mexico. The other half of the reduction was a consequence of a decrease in plant workload, resulting in a lower requirement for personnel. These changes have been necessary to maintain operational efficiency and to adapt to changing market conditions.

During 2024, the resignation rate for professional employees went down from 4.2% to 3.8% reaching the lowest value of the last 10 years. Overall (professional and shop floor employees), the resignation rate also decreased, from 5.0% to 4.4%.

## Our Actions

Our people, their ideas, efficiency, and skills, are our most valued asset, driving innovation and business growth. As a global industry leader, we face a world dynamic with economic and political uncertainties, technological disruption, and trade conflict. Nurturing the competencies and determination of our teams is crucial to unlocking a sustainable future.

### *Engaging with our employees*

Our engagement with employees includes an effective Employee Value Proposition that embraces a safe work environment, open dialogue throughout the organization, challenging goals and projects, competitive annual total rewards, and career opportunities.

Frequent dialogue and exchange between managers and their teams take place through different channels, quarterly feedback check-ins, town halls, employee opinion and pulse surveys, and performance reviews. These methods ensure continuous and open communication with our workforce, allowing us to assess, validate, and manage impacts, risks, and opportunities effectively.

Our CEO hosts quarterly town hall meetings open to all professional employees worldwide, where he comments on business progress and answer questions on any topic raised by the audience. Other town halls are held regularly by regional presidents and functional directors.

The Employee Opinion Survey ("EOS") is carried out every two to three years, applicable to both professional and shop floor employees. Pulse Surveys are conducted between the EOS, mainly for professional employees. These surveys provide direct feedback from our workforce, allowing us to understand their concerns regularly.

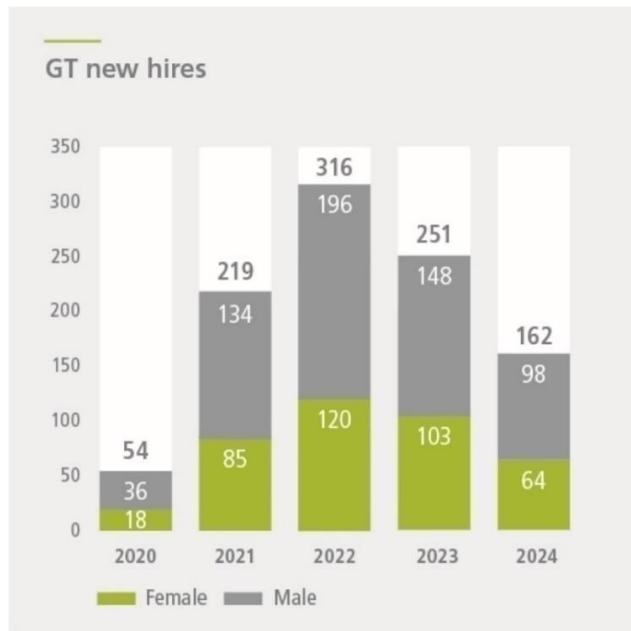
Mechanisms for identifying and addressing concerns are accessible to the entire population without discrimination. These include one-on-one discussions with a Human Resources Business Partner ("HRBP"), or Employee Relations Manager, and opportunities to provide upward feedback on supervisors as part of the annual Performance Management Process ("PMP"), where comments are reviewed by the supervisor's manager. Internal client-supplier feedback is also allowed. For those seeking greater confidentiality, options like the EOS are available, along with anonymous and confidential channels, such as the Compliance Line.

### *Attracting talent*

As a global company, we can offer career development and rotation prospects that are an attractive differential for industrial and administrative profiles.

Our Global Trainee Program ("GTP") is a strategic initiative that aims to cultivate the next generation of leaders by providing training in technical and soft skills. It includes structured rotation across various roles, exposure to industrial scenarios, and mentorship. This program emphasizes the importance of sharing company values and learning about our culture at an early stage, ensuring that global trainees are well-integrated and aligned with our organizational goals from the beginning.

We established a corporate university, TenarisUniversity ("TU"), in 2005, which is responsible for providing training and development opportunities to all our employees at every stage of their career with Tenaris. Training and professional development programs, some of which are developed in partnership with external universities, such as Rice University in Houston, are organized with a view to promoting a corporate culture of excellence in everything that we do and the alignment and cross-fertilization of knowledge across Tenaris. Currently, we are focused on expanding the digital mindset and embracing new technologies to improve processes, achieve greater efficiency, and reduce transactional tasks.



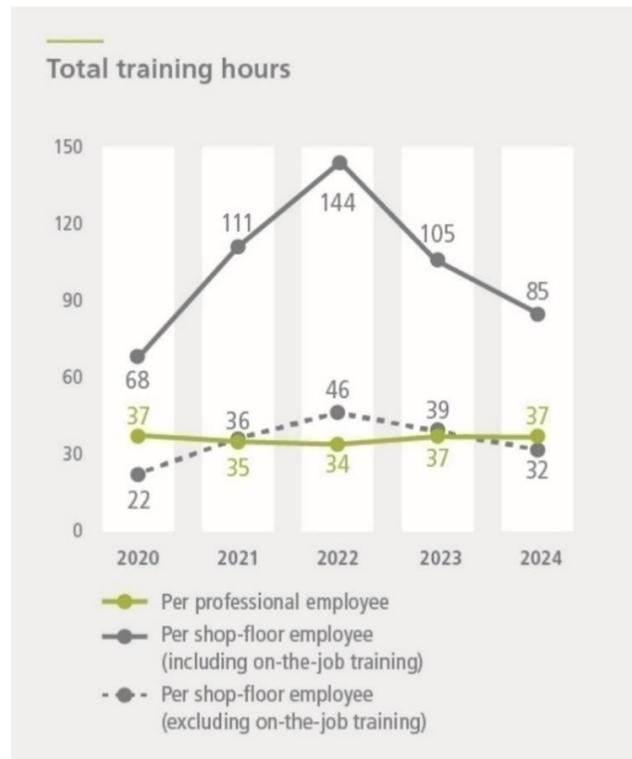
### *Training*

TU is responsible for the continuous training of all employees, including both operational and professional staff. TU conducts various global programs for targeted audiences to develop fundamental skills for their roles, ensuring our workforce is prepared for the evolving demands of a sustainable economy. Our programs have been revamped to incorporate advancements in learning and technology, offering participants effective networking opportunities and integrating peer learning communities to enhance both technical and soft skills.

As part of our structured development initiatives, we offer a series of global programs designed to strengthen leadership and professional capabilities. The TenarisUniversity Induction Camp ("TUIC") is the first global in-person program, bringing together young professionals from around the world to immerse themselves in Tenaris's core values and processes while fostering networking and diversity. The Management Essentials program ("ME"), delivered in a virtual format, equips new supervisors with the necessary skills and tools to navigate their first leadership roles, emphasizing adaptive leadership and behavioral focus over purely technical knowledge. The Management Development Program ("MDP"), conducted in person, focuses on leadership concepts and key elements for middle management. The Advanced Management Program ("AMP"), also in person and delivered in partnership with Rice University in Houston, US, builds on previous leadership programs and introduces strategic concepts.

Beyond leadership programs, we offer job-specific training that is learner-centric, allowing employees to train at their own pace and from anywhere. Our partnership with the Degreed learning platform enables users to learn, develop, and measure their skills in line with the latest trends. In addition to mandatory and formal training, employees have flexibility and autonomy in self-selected learning through this platform, which serves as a unified access point for all educational content in the organization, including internal systems, external providers, and an open ecosystem of online resources.

TU continuously reviews the content, structure, and dynamics of its programs to ensure they remain aligned with business needs and leadership development objectives.



Number of participants per training program:

Year	TUIC	ME	MDP	AMP	LP	BA
2020	-	85	49	-	-	30
2021	86	83	-	-	-	36
2022	162	77	96	-	42	33
2023	209	110	109	54	-	32
2024	221	118	115	53	-	-

TUIC: TenarisUniversity Induction Camp

AMP: Advanced Management Program

ME: Management Essentials

LP: Leadership Program

MDP: Management Development Program

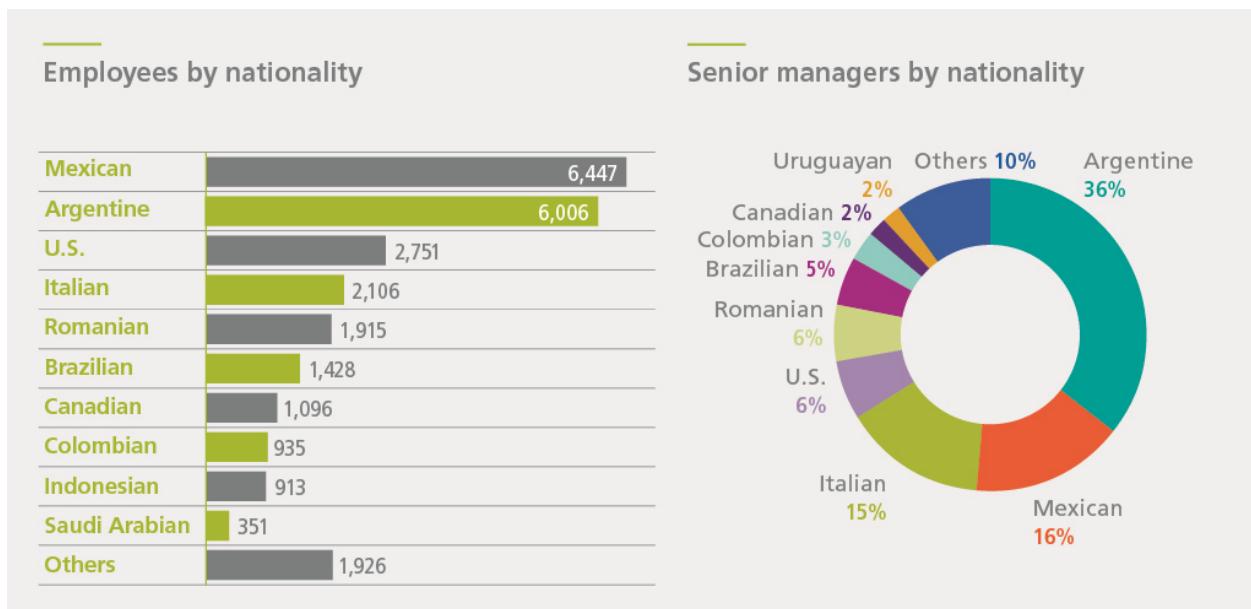
BA: Business Acumen

## Diversity

For Tenaris, workplace diversity is seen as a pillar for creating and maintaining a positive company culture, contributing to productivity, employee retention, and job satisfaction. A diverse mix of ages, abilities, and nationalities, as well as efforts to enhance gender equality, are seen as necessary to establish inclusion at all levels.



As a company that prioritizes internal growth, we have implemented programs to foster the development of our female talent, including long-term career planning and support. These efforts are part of our broader objectives to foster trust, empower employees, and embed sustainability values through transparent and effective processes.



We continuously look to promote diversity and inclusion initiatives with the aim of fostering equal opportunities for all employees. For example, there are regional programs focused on integrating individuals with disabilities into the company. In many regions, diversity committees have been established, composed of employees from various levels of the organization, with the goal of achieving best practices related to diversity and inclusion.

All new hired employees are trained in our Code of Conduct, which expressly forbids harassment of any kind in the workplace. There is a protocol available in the regulatory system which promotes a work environment free of harassment. Also, all shop floor employees and technical leaders have a mandatory training on this topic, "Positive Workplace: How to create workplaces free of harassment".

## Health and Safety

### Commitment

To take care of our employees and contractors, looking after their safety, health and well-being, with safe and healthy workplaces throughout our industrial and office facilities.

### Objectives

- Consolidate a strong health and safety-oriented culture within the company and our value chain.
- Intensify preventive activities, particularly regarding high-risk activities.
- Promote awareness and behaviors that enhance physical and mental well-being among all employees.
- Establish a workplace free from fatalities and severe injuries.

We have implemented policies and procedures to identify and manage impacts, risks and opportunities related to our employees and contractors, focusing on health, safety and well-being.

The health and safety ("H&S") Management System is based upon our Quality, Health, Safety and Environment ("QHSE") Policy through which management and risk assessment fundamentals are integrated in all business processes. Tenaris communicates this policy throughout its organization, trains its employees in the appropriate use of its QHSE management system and engages them in the regular setting, measuring and revision of objectives.

As described in the QSHE Policy, all injuries and work-related illnesses can and must be prevented. We are committed to maintaining safe and healthy workplaces and to promote wellbeing at work and a healthy lifestyle. We ensure that everyone is accountable to act proactively to eliminate hazards, reduce risks and identify opportunities for improvement, and encourage an open communication with all our people and interested parties.

Following relevant events, we develop cross-site action plans and a comprehensive preventive program to leverage the hierarchy of risk controls.

We include all contractors working at our sites in the Tenaris Safety Management System to ensure our prevention programs are effective. Following three fatal accidents involving contractor employees in 2023, we revamped our Contractor HSE Management Process to ensure the integrity of all contractor personnel, defining more stringent requirements and onsite prevention activities.

Tenaris applies its QHSE Policy across its supply chain to support sustainable development, requiring suppliers to adhere to core safety principles, among other principles established in the Policy. Tenaris also expects these standards to be upheld within suppliers' own supply chains.

During late 2023 Tenaris incorporated Mattr's pipe coating facilities into its operations and is undergoing an integration process to extend the H&S Management System to those locations.

### Engaging with our employees and contractors

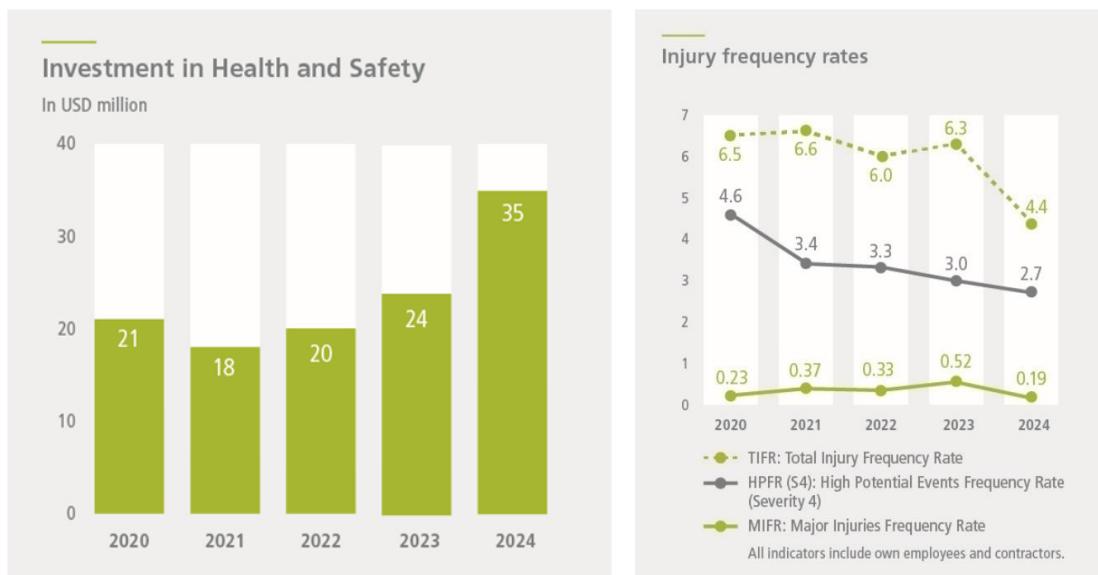
Tenaris is committed to training all its employees in the appropriate use of its QHSE management system, strengthening its management through updating of professional and managerial skills, fostering diversity, encouraging the consultation and participation of workers in issues related to health and safety and taking care of the environment, emphasizing employee evaluation and motivation, and complying with the ethical principles established in its Code of Conduct.

## Our Actions

### *Foundational priorities*

Our employees' safety and well-being are a priority, essential to our success and long-term sustainability as an organization, and intrinsic to the relationships we build with our local communities, suppliers, customers, and investors. As stated in our QHSE Policy, Tenaris prioritizes employee well-being by creating and maintaining a safety culture that seeks to deliver a workplace with no fatalities or serious injuries. We are continuously implementing initiatives to reduce the risks of complex activities by moving towards "error proof" solutions and "fail to safe" processes.

Our QHSE Policy is available on Tenaris's website at: [www.tenaris.com/en/products-and-services/qhse-certifications](http://www.tenaris.com/en/products-and-services/qhse-certifications). Information contained in or otherwise accessible through our Internet website is not a part of this annual report.



Our industrial system, operating at a high standard throughout the year, has performed well in terms of supporting our positioning worldwide. However, a fatal event occurred at the end of 2024 involving two of our employees. We deeply regret this loss of life and will continue reinforcing our preventive activity on high-risk activities.

### *Leading a positive safety culture*

Tenaris's commitment to safety is deeply rooted in our culture, a mission to ensure an environment where every employee feels safe, valued, and empowered to contribute. Safety practices depend on gaining insights from everyday work, standardizing the lessons learned to prevent future incidents, and constantly enhancing control measures to make them more effective.

We believe that quality leadership is essential to strengthening our health and safety performance and to creating the right mindset to achieve better results. We are continually training our leaders to create "psychologically safe" environments, where people can discuss safety issues freely and openly. Shop-floor employees are encouraged to participate actively by pointing out unsafe conditions, sharing their views, and reporting any opportunities for improvement identified in their area in the system.

Our leaders are tasked with promoting participation and communication, especially during instances like our Safe Hour, where they hold conversations with shop-floor employees to better understand how tasks are carried out, building better connections with operators on the frontline.

The Safe Hour program is continuously being refined to encourage dialogue and comments about "work as done" versus "work as imagined". Operators are also invited to contribute ideas to improve working conditions. The focus is on ensuring actions and tasks are correctly executed, publicly recognizing people for their positive contributions to foster an environment of greater trust and collaboration.

In 2024, we continued improving how to respond to human error by changing attitudes, shifting the focus from blaming to learning, emphasizing processes rather than people. A specific training campaign on Human and Organizational Performance ("HOP") was launched in the U.S., Mexico and Italy and specific local actions defined through internal workshops.

We are currently exploring artificial intelligence solutions for video analysis using our video cameras (in compliance with legal requirements), to help in the detection of potential high-risk situations, analyze them and define actions to mitigate risks.

Every employee at all levels is expected to actively contribute to prevention efforts. Specific personal objectives are defined on preventive activities to be performed in the field and we use online tools for ongoing monitoring to support and motivate individuals to continually improve in this area. But most important we are focusing on the quality of the preventive activity, promoting a coaching in the field done by HSE people.

### ***Leveraging training and communications***

Putting safety at the heart of industrial growth and transformation involves substantial investment in training and communications. We believe everyone can help to prevent accidents and incidents and contribute to a culture of excellence and responsibility.

Recognizing the crucial role played by supervisors and managers in growing a safety culture, we are now training leaders in HOP to improve risk mitigation strategies and strengthen fail-safe capabilities. Through webinars held initially for leaders in the U.S., Mexico and Italy, the idea is to integrate HOP principles into preventive activities.

The HOP approach centers on people and their roles, working with shop-floor employees who are closest to the potential risks to design and test risk controls. This line of action enhances our understanding of how individuals perform their jobs. The endgame is to build systems that are more robust and error-proof, taking into account human error.

A specific training on 'Root Cause Analysis' methodology has also been launched globally with the aim to improve the quality of our investigations and focus the discussion on "what failed" instead of "who failed", identifying solutions that are addressing system improvements.

We are also targeting shift leaders whose role in setting an example and transmitting knowledge is crucial to our safety strategy. In 2024, we launched a specific plan to ensure they attend training courses of high-risk activities (i.e. work at height) in the case one or more of their people has a certification in that subject. The objective is to increase their knowledge so that they can perform a better preventive activity when they are in the field supervising those activities.

As part of our drive to empower shift leaders, we are also continuing the delivery of a "Positive Approach" training course to give them the tools they need to act as safety coaches for their teams.

We are continually refining our training courses about high-risk activities (e.g., work at height, in confined spaces, crane and vehicle operation) for greater effectiveness, incorporating the lessons learned and examples coming from the events that occur worldwide.

Additionally, we regularly enhance the quality and effectiveness of our communication routines with face-to-face meetings between shift leaders and shop-floor employees. These are opportunities to exchange clear, consistent, and relevant information on safety, quality, production, and other topics, as well receive feedback and suggestions for improvement.

Annual communication campaigns target best practices and highlight potential risks and hazards in the workplace. In 2024 we focused on a specific campaign to reinforce the importance of performing a preventive activity with quality, focusing on high risks and ensuring that the time we spend in the mill is effective in improving the level of safety.

### ***Effectiveness in risk reduction***

We are committed to reducing the occurrence of high severity incidents, which involves developing cross-site action plans following relevant events, and a comprehensive preventive program to leverage the hierarchy of risk controls.

We consistently review our risk analyses at all sites, increasing operator involvement and the number of initiatives targeting high impact areas. Our safety objectives are supported by detailed plans implemented at each site and training and communication initiatives. The focus is on implementing robust solutions to reduce risks.

We are also continuously reviewing the risks that could lead to catastrophic consequences, performing worldwide mapping and benchmarking in our sites and defining targeted investments to improve design and engineering at facilities, equipment maintenance, ensuring effective alarms and control points, and reinforcing procedures and training.

Special task forces on critical risks such as cranes and vehicles are also continuing with the aim of sharing best practices and activities on these hazards.

We are also employing a cross-site approach to share lessons learned from critical events to prevent them happening again. Actions include improving workplace conditions, documenting procedures, and training. Although progress is being made, we recognize the need to be more agile in implementing similar measures on a global scale.

### ***Contractor safety***

We include all contractors working at our sites in the Tenaris Safety Management System to ensure our prevention programs are truly effective.

In 2024 we continued working on a specific project to improve HSE Contractors management, together with Exiros, our procurement company. The project focuses on making our selection process more robust, ensure adequate competence of the people performing the job, reinforce supervision during the execution phase and review our evaluation process ensuring the safety component is adequately considered.

We are also strengthening our access control system to ensure contractors meet all the requirements before entering our site as well as better identifying the areas where high risk activities have been performed to intensify supervision and verification that all proper safety measures are in place.

Within contractors, our main focus is on Tier 1 Service Sourcing Groups for which we also conduct a formal HSE audit to check the existence of a HSE system, and the level of development of such system.

### ***The Health Care Project - Supporting better health***

Tenaris's comprehensive occupational health program enshrines the company's commitment to providing a healthy workplace, whether in the office, mill or at home when remote working.

The Health Care Project was launched as a preventive strategy to help our employees and their families to be in as good health as possible. In the last years, medical check-ups and follow-up have been held company wide as part of our drive to get employees to take responsibility for their own physical and mental well-being.

The check-ups also yield data enabling Tenaris to identify and improve problems statistically common to certain groups and detect patterns for specific pathologies at regional level.

This enables medical services to identify the most relevant physical examinations for each person and develop a personalized health management program.

While the check-up continues on a yearly base, we started to focus attention also on defining and consolidating a common set of company-supported health benefits aimed at encouraging physical activity, Nutrition, Anti-Smoking programs and Mental Health, as part of a corporate well-being campaign have been rolled out at all locations. We are also defining ways to monitor adoption to adjust further according to the needs and preferences.

### *Global recognition*

In 2023, we launched the “Tenaris Health and Safety Award” initiative to encourage local teams to contribute tried-and-tested schemes to improve health and safety aspects of specific processes. The Awards are organized as a contest, with the added incentive of presenting solutions at a global level, where the persons behind the solutions are appropriately recognized.

The scheme is based on the ‘H&S Excellence Recognition’ done by worldsteel and the initiatives that are the winners of the ‘Tenaris Award’ are submitted to participate to that “contest”.

We are proud that in 2024 we have been recognized for the second year in a row by worldsteel in the category of “Occupational safety” for an initiative developed in our mill in Dalmine, Italy.

### *Worldsteel*

We actively participate in the Safety & Health Committee (“SHCO”) of worldsteel, with the aim of sharing best practices with other companies and define common standards for health and safety practices. In November 2024 our Health and Safety Senior Director, Riccardo Dovera, took over the position of chairman of the committee, reinforcing even more our collaboration.

## Community Relations

### Commitment

To drive inclusive growth and development in the communities where we work and live, promoting a culture that rewards merit and encourages enterprise.

### Objectives

- Contribute to improving all levels of education in our immediate and broader communities, with a focus on technical education.
- Help preserve the identity and heritage of our communities.
- Encourage creativity and innovation through culture.
- Support our communities during crisis (health, education, humanitarian).

Tenaris emphasizes inclusive growth in its communities, focusing on education and social mobility, as highlighted in its Code of Conduct. Through our Human Rights Policy, we foster and promote respect for the fundamental rights and dignity of communities where we operate. For more information on our policies, please refer to "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

We build long-lasting relationships with communities where we operate through proactive and open communication. This engagement helps us understand the needs of communities where we operate and make appropriate long-term actions.

### Engaging with our communities

Throughout our history, one of the core values intrinsic to Tenaris's heritage has been the strong relationships it has forged with the communities where it operates. We are convinced that the sustainable growth of our industrial project can only be achieved in tandem with progress in the communities where we live and work. Our vision of community relations reflects the industrial values that have underpinned our activities for over 70 years.

At Tenaris, our commitment to sustainable development is reflected in our ongoing engagement with local communities and their representatives and members. Our approach is embedded in our core values and daily activities, ensuring that sustainability is not a separate program but an intrinsic part of our operations.

Moreover, the Compliance Line is one of our primary mechanisms for stakeholders to raise their concerns, including communities, and it is an internally established channel designed to ensure that all reports are handled appropriately. Our general approach to remediating our negative impacts when such cases are identified through the Compliance Line is described in "Sustainability Statement – Governance - Business Conduct – Compliance Line".

### Our Actions

Our community program reflects over seven decades of industrial tradition worldwide, with a special focus on Latin America. The principle guiding our work is that an industrial project like ours can only be sustainable if community and industry grow together. We believe that education is the key driver for individual and social progress, and that we can and must contribute to improving the quality and inclusiveness of education in our communities.

We have seven strategic programs that are implemented locally to fit with the needs of each community where we operate, which are focused on education and culture. Our global education programs are named after Roberto Rocca, one of our founders, who believed that education plays a vital role in people's development and that there must be synergy between industrial culture and technical education.

In 2024, Tenaris invested \$17.9 million in its community relations program, complemented by a \$3 million donation made directly by a Techint Group foundation; 82 % of such amount was invested in our education programs, benefiting more than 12,500 students.

## Educational Programs

### For all levels

Our educational programs span the entire schooling cycle, from elementary to higher level, helping children to fulfill their potential and become active contributors to society. We are convinced that access to quality education leads to individual and collective well-being. Our programs are about developing 21<sup>st</sup> century skills, enabling those taking part to transform their own reality, always imbued with a strong sense of community.

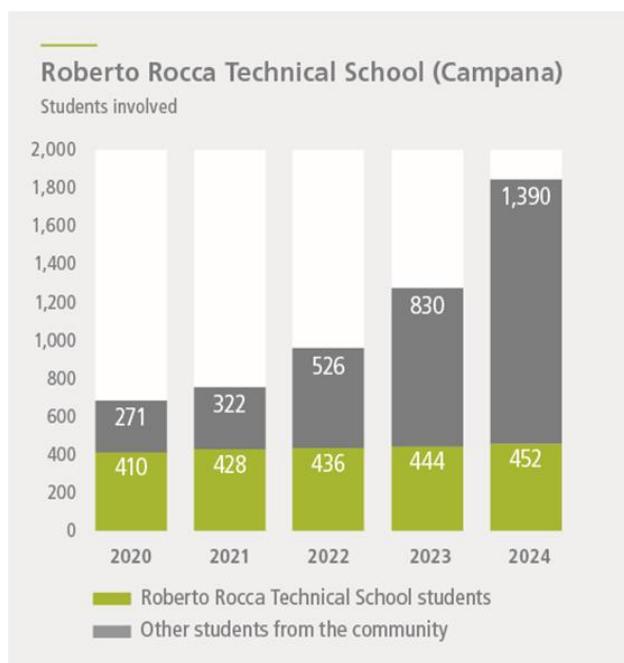
The Roberto Rocca Technical Schools Network, Roberto Rocca Technical Gene, the Roberto Rocca After School program and Roberto Rocca Scholarships are the four global initiatives supporting education in our communities.

### *Roberto Rocca Technical Schools - Developing high standards of technical education*

The Roberto Rocca Technical Schools network aims to level the playing field and create equal opportunities for children to access technical education, offering scholarships to all students depending on their needs. The Roberto Rocca Schools also offer technical courses to other schools and people in the community. In 2023, the international organization T4 Education ranked the Argentine Roberto Rocca School among the ten most innovative schools in the world, singling out its educational environment and active learning model.

### *Expanding the network*

The first Roberto Rocca Technical School opened in Campana, Argentina, in 2013 and today has 452 students. Originally built for 420 students, it was expanded in order to be able to receive 520 students. New intake rates rose from an initial ceiling of 60 to 72 in 2024. Another focus is on encouraging women to study STEM (science, technology, engineering, math) subjects: the percentage of female students at the Roberto Rocca Technical School has risen from 11% in the first admissions process in 2013 to nearly 42% in 2024. Roberto Rocca Schools network has spread to Mexico and is now expanding in Brazil through our sister company Ternium.



Students achieve high math and technical levels and over 90% continue studying at university, in many cases being the first in their families to do so. The approach taken by the school is to offer quality education and equal opportunities reducing the initial gap between low and high-income entry-level students over the seven years of their schooling.

With the aim of promoting employability, the Roberto Rocca Technical School opened as Technical Training Center. During 2024, the proposal included technical courses such as Computer aided design and Cisco computer network analyst and Electrical assembler. The Roberto Rocca Technical School also partners with industrial automation companies FESTO and Siemens to certify students from other schools in Industry 4.0 knowledge and offers Math and Language courses for all elementary school-students about to begin high school. In 2024, the Roberto Rocca School trained over 1000 people from the local community.

We believe that gifted and committed teachers are crucial to achieving academic excellence. The continuous training and performance evaluation of the educators of the Roberto Rocca Technical Schools allows us to ensure quality in the implementation of the educational model. In 2024, over 2,500 hours of training were provided for teachers and staff. We also evaluate our teachers using student feedback surveys, use of active teaching methods, quality of their classes and assessment by the schools' authorities.

#### *Evaluations as a pillar of improvement*

The Roberto Rocca Technical Schools network plans its actions as part of a strategy of continuous improvement to enhance the quality of its education. It holds regular evaluations to benchmark the knowledge levels of its students.

Regarding Mathematics and Spanish, the students take standardized tests to determine their level at the time of entry (Starting point) and at the end (End point) of their schooling. These tests not only demonstrate the level of academic excellence, but also that the school is effective in leveling up its students, neutralizing the effect of socioeconomic context.

Roberto Rocca Technical School students also participate in the Math and Spanish tests held by the Austral University to evaluate standards at private schools of a medium-high socioeconomic context. In 2024, the results of the Roberto Rocca School students were above the average results, even considering the other schools assessed have students from better socioeconomic backgrounds.

Every year, students, families, teachers and staff answer satisfaction surveys about school environment as a whole. In 2024, a total of 639 people answered to the survey. The favorable rating was about 81%.

#### *Roberto Rocca Technical Gene - Strengthening technical education*

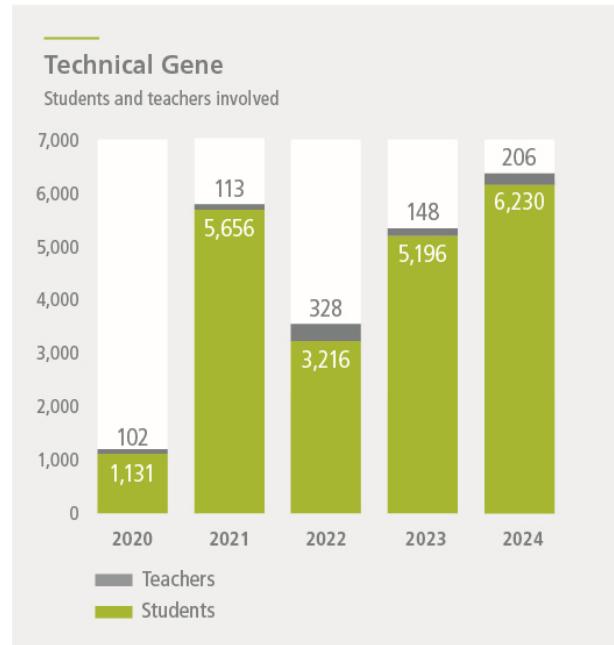
Roberto Rocca Technical Gene contributes to bridge the gap between the knowledge and skills that students graduating from technical schools have compared with the industry needs. The program mainly offers technical trainings, industrial internships in our industry and modernization of school labs. Roberto Rocca Technical Gene is present in 24 schools in 8 countries, reaching over 6,400 students and teachers.

In 2024, in Bergamo, Italy, the new headquarter of Fondazione Dalmine was inaugurated with 5 laboratories with cutting-edge equipment in robotics and automation, to offer a series of courses that strengthen the educational offer to technical schools. Through technical courses in collaboration with ABB, FESTO and Siemens, young people were able to acquire the skills necessary to face the challenges of industry 4.0.

In 2024, also, over 200 students from technical schools in Bergamo, Campania, Pindamonhangaba, Veracruz and Zárate completed their training in pneumatics, electro pneumatics, hydraulics and automation, which we developed in partnership with FESTO and ABB; which enriches the technical qualifications of the participants and enhances their employability in the industry.

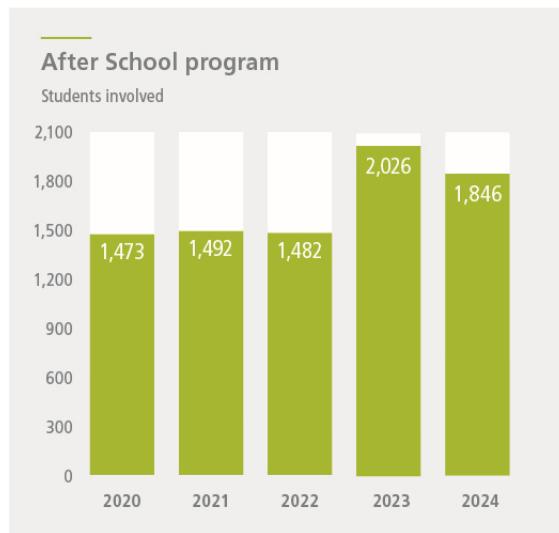
In 2024, we opened our plants to 329 students from Campania, Pindamonhangaba, Bergamo, Veracruz and Zalău to perform their industrial internships.

Trying to improve mathematics levels in Latin America, we designed 35 courses for teachers in the region, which we have made available through a digital platform. During 2024, over 2,300 students and teachers from three countries received these trainings. In Veracruz, Mexico, in the technical school "Conalep II", we have seen a sustained improvement in the math performance of its students: their results have increased by 8% over the last three years. During this period, teachers and students participated in the training provided by the Roberto Rocca Technical Gene program.



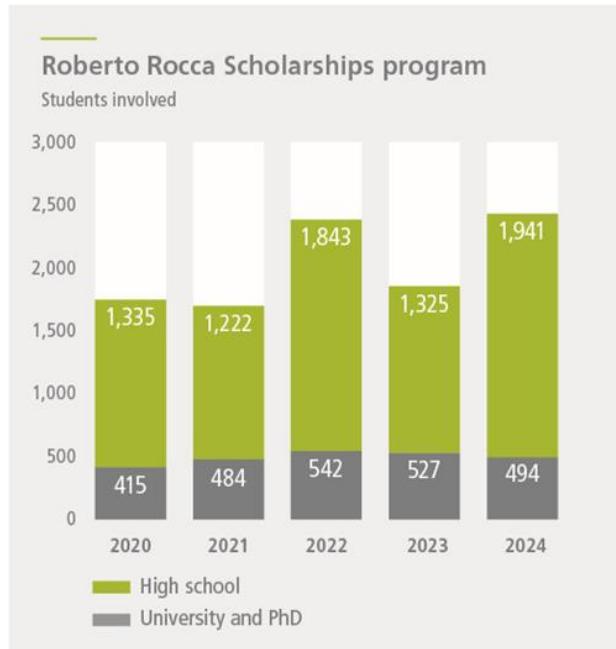
#### *Roberto Rocca After School program - Starting at a young age*

The Roberto Rocca After School program for children aged 6-15 is implemented in public primary schools operating in a vulnerable context. The program focuses on integral development, in particular basic literacy, Math, Science and social-emotional skills by offering extra-curricular education four days a week. The program is underway in 11 schools in 7 countries, reaching over 1,800 students. Throughout 2024, in response to the academic lag observed after the pandemic, the program's educational model was updated, with the aim of reinforcing academic skills in mathematics, reading, writing, and integrate a robotics curriculum to incentive technical education. With these changes, the Roberto Rocca After School program reaffirms its commitment to providing students with greater opportunities to successfully transition to higher educational levels.



### *Roberto Rocca Scholarships - Encouraging educational excellence*

Launched in 1976 in Argentina, the Roberto Rocca Scholarships program encourages academic performance and commitment among high-school and undergraduate students living in Tenaris communities. In addition to academic excellence, the selection criteria include a socioeconomic evaluation in order to promote equal opportunities and social mobility. In 2024, 1,941 scholarships were awarded to high performing high school students and 494 to undergraduates studying engineering careers.



### Culture and tradition

#### *Sharing horizons and celebrating diversity*

For Tenaris and its sister companies in the Techint Group, art and culture are a source of innovation as well as a means of celebrating diversity. The contemporary art center, Fundación PROA in Argentina holds contemporary art exhibitions and leads global film festivals in four countries. During 2024, PROA received over 95,000 in-person visitors in Buenos Aires and together with Tenaris held Film Festivals in Campana, Houston, Blytheville, Bay City, Zalau and Montevideo, where 5,313 spectators assisted.

In addition, Tenaris supports Galleria d'Arte Moderna e Contemporanea ("GAMEC") in Bergamo.

#### *The value of cultural and industrial heritage*

In Italy, the Fondazione Dalmine in Bergamo has been always committed to the dissemination of industrial history and culture for over twenty years. In addition to organizing exhibitions and activities, the Foundation's archive houses thousands of documents that recount the history of the last century in the region.

In 2024, to honor our industrial heritage, we converted the historic Dalmine building from the mid-1920s into a cutting-edge educational and cultural center, which was accompanied by an expansion of the educational proposal for children and young people in the region. Almost 5,000 people visited the Fondazione since the opening of the new headquarters. Additionally, during 2024 18,000 students attended Industrial culture workshops on history, sustainability and media literacy, and 4,000 students attended robotics workshops and activities.

## Our Value Chain

### Commitment

To develop integrated product and service solutions to meet customer requirements for quality and performance while enhancing safety, efficiency and reliability, and minimizing our environmental impact through the supply chain.

### Objectives

- Ensure the highest standards of quality, performance and reliability for our products and services.
- Develop and improve our product and service portfolio to match evolving customer needs and enter new markets.
- Promote supply chain efficiency through more efficient, cleaner and simplified processes, digital integration and the minimization of waste.
- Develop reliable and competitive value chains in the countries where we operate.

### Customers

We have implemented several policies and management processes to tackle impacts, risks, and opportunities related to our customers. These policies are designed to ensure the quality and performance of our products and prevent, minimize and mitigate any negative effects on the health, safety, and well-being of our customers and the environmental impact of our products on their operations, as well as to address potential concerns about human rights.

The main policies related to end-users are:

- Quality, Health, Safety, and Environment Policy.
- Quality Management System.
- Code of Conduct and Compliance Line.
- Policy on Business Conduct.
- Human Rights Policy.

### *Preventing and remediating impacts*

#### *Quality, Health, Safety, and Environment standards*

Our commitment to quality, health, safety, and care for the environment is an absolute one that is embedded in our management systems. This means that our products and services are developed with a focus on reducing safety and environmental risks. Our QHSE Management Systems cover the entire value chain, from suppliers to customers, ensuring the proper and efficient use of our products and services in accordance with their agreed specifications.

Our steel products (tubular products, accessories, coiled tubing, sucker rods and coating) are manufactured in accordance with the applicable specifications of the American Petroleum Institute ("API"), the American Society for Testing and Materials ("ASTM"), the International Standardization Organization ("ISO"), Det Norske Veritas ("DNV") and European Standards ("EN"), among other standards. The products must also satisfy our proprietary standards as well as our customers' requirements. We maintain an extensive quality control and assurance program to guarantee that our products and services consistently meet proprietary and industry standards bringing a high level of competitiveness.

We currently maintain, for all our manufacturing facilities and service centers, a Quality Management System ("QMS") certified to ISO 9001 by Lloyd's Register Quality Assurance and API product licenses granted by API, which are requirements for selling to the major oil and gas companies and have rigorous quality standards. Additionally, we have certified the QMS according to API Q2 at certain locations, a certification specifically developed for companies that offer services in the oil and gas industry.

All of our mills involved in the manufacturing of material for the automotive market are certified according to the standard IATF 16949 by Lloyd's Register Quality Assurance.

In addition, the majority of our testing laboratories are certified to ISO 17025. Our QMS, based on ISO 9001, API Q1 and API Q2 specifications, as well as IATF 16049 when applicable, guarantees that products and services comply with customer requirements from the acquisition of raw materials to the delivery of the final product and services. The QMS is designed to ensure the reliability and improvement of the product and the manufacturing operations processes as well as the associated services.

In late 2023, Tenaris acquired Mattr's pipe coating business including nine plants and world-class R&D facilities in Canada and Norway and a wide IP/product portfolio. Its ISO 9001 certified quality management system will be integrated to our Quality Management System by 2026.

Similarly, our operations are certified under the highest international standards for health, safety and environment - ISO 14001 (Environment) and ISO 45001 (Health and Safety) management systems, with the majority of our sites included.

#### *Technical assistance and training for our end-users*

To ensure optimal use and performance of our products, we provide technical assistance through dedicated on-site support from certified field service personnel. We also provide comprehensive training programs tailored specifically for end-users. These training sessions equip customers with essential knowledge and skills, enabling them to operate our products effectively while adhering to safety and quality standards.

#### *Transparency in product specifications*

As an industry leader, we are committed to providing our customers transparent access to the technical specifications of our products and to avoid misleading performance claims. We are committed to transparency in our product specifications and performance claims, ensuring that all information provided to our clients is accurate, clear, and readily accessible. This dedication to openness allows customers to make informed decisions based on reliable data regarding product performance, safety, and compliance with industry standards.

#### *Code of conduct*

Our Code of Conduct establishes integrity and transparency standards for all directors, officers, and employees, extending these principles to customer relations and business communications. A compliance line is in place where customers can voice their concerns, with all complaints assessed by an internal audit team that reports directly to the CEO and the audit committee of the board of directors. The Policy on Business Conduct governs interactions with clients, aiming to minimize corruption risks and foster ethical conduct through regular risk evaluations and compliance measures.

#### *Human rights and privacy*

Moreover, we adhere to human rights principles, including non-discrimination, through our policies and procedures that are designed to protect such rights. We also protect the data privacy of our customers by complying with the General Data Protection Regulation ("GDPR") of the EU, and similar local regulations in other countries.

#### *Engaging with our end-users*

A salient feature of our business model is to engage with, and supply our products, directly to end-users so that we can understand more precisely their requirements and develop products and services to meet those requirements. Communication with end-users, who comprise the vast majority of our customers, is constant and reflected in the comprehensive services we provide with our products as well as our product development activities. The perspectives of our end-users are thus taken into account in our decision-making processes, including our DMA and stakeholder engagement process. This approach allows us to identify, track and manage impacts, risks, and opportunities rapidly and effectively.

Our business model allows us to engage constantly with our customers, maintaining a continuous and open line of communication. All dissatisfactions relating to our products and services are recorded and addressed in accordance with our procedure for the management of these events. In the case of concerns about ethical behavior and human rights abuses, customers have access to our Compliance Line, which is overseen by our audit committee comprised of independent board members. More details on this channel are available in the Governance chapter of this sustainability statement.

Our engagement with end-users extends to our presence at the sites where they use our products - in the case of our oil and gas customers at their drilling rigs - to which we deliver our products under our Rig Direct® service model. With our Rig Direct® service, we deliver pipes ready to be run downhole by the drilling rig, along with services designed to enhance safety, reduce environmental impact, and increase operational efficiency by minimizing pipe handling and on-site personnel requirements. Additionally, Rig Direct® integrates supply chain and administrative tasks while offering digital services that ensure full traceability of each pipe's technical properties and characteristics.

Additionally, every two years we perform an extensive customer satisfaction survey, of customers representing a large majority of our sales, with over 1,000 responses from persons responsible for (a) purchasing our products and services and (b) for selecting and using them. The response rate in the last such survey was 74%, and the responses included a prolific quantity of comments about specific aspects of our service, both of which serve as indicators of the high level of engagement of our customers with the survey. The survey includes specific questions related to how they view our adherence to high ESG standards and the relevance of our efforts to address climate change.

These engagements with our customers are critical in shaping our strategies and operations. By actively listening to them, we can make informed decisions that align with their expectations and enhance their overall experience with our service. This ongoing feedback loop ensures that we remain responsive and adaptive to the evolving needs of our customers.

### *Innovation*

Commitment to excellence through innovation and continuous improvement is at the core of Tenaris's values, driving the development of new technologies and services that enhance safety and increase efficiency in the energy industry, while reducing the environmental impact.

In 2024, 2023 and 2022, we devoted \$74 million, \$60 million and \$51 million to R&D initiatives, raising our total investment over the past five years to \$272 million, while the capitalized costs for the past five years were not material. Our research and development activities are carried out across four centers in Argentina, Canada, Mexico, and Norway, coordinated through our technology headquarters in Amsterdam.

A dedicated team of 258 researchers, product experts and process engineers focus on advanced materials science, mechanical design, and applied physics. Their mission is to drive innovation and develop new technological solutions designed for extreme applications, enhanced efficiency, and safer operations.

We also invest in optimizing processes across our industrial network through digital integration, automation, and AI initiatives as part of our sustainability strategy.

### *Driving innovation in the energy industry*

Our R&D work focuses on two main aspects: serving the energy industry, especially the oil and gas market, and supporting our industry and customers in the transition to cleaner energy.

We are contributing to the development of the next generation of high pressure deepwater operations, so-called 20K projects, through ultra-high strength steel grades and premium connections with optimized sealability, designed to handle wellhead pressures of up to 20,000 psi and temperatures of 350°F (176°C), as well as our 3D Mapping process to deliver more precise collapse and burst estimations. Fully integrated into our manufacturing processes, a proprietary numerical model leverages precise dimensional data to deliver specific performance predictions for each pipe. These estimated ratings allow pipes to be grouped by performance and dimensional categories, identifying, for example, those with ultra-high collapse resistance. With this high-quality data, our customers can make more informed decisions during critical stages of operations, such as well design and cementing.

Our renowned Dopeless® technology, the most widely adopted dope-free solution for drilling projects worldwide, is now also available for large diameter connectors, completing the dope-free offering for the full well. This innovation enhances operational efficiency and promotes a safer red zone on the offshore drill floor, one of the industry's highest-risk areas.

In the unconventional drilling segment, our TenarisHydril Wedge™ Series 400 connections address the challenges of increasingly longer laterals in unconventional and thermal applications across North America by delivering exceptional torque, faster installation speeds, and enhanced robustness.

#### *Going beyond customer integration*

With the Rig Direct® mill-to-well model, Tenaris established a partnership with oil and gas operators across their entire drilling projects. By the end of 2024, 531 rigs were served under our Rig Direct® service program, reducing total cost of ownership, improving efficiency, and enhancing reliability through an integrated service framework that fosters collaboration.

Since the launch of the Rig Direct® service program in 2015, we have continually enhanced its value through further solutions to simplify every aspect of our customers' drilling operations. The journey began with supply chain integration through DemandSync™, programming pipe production and accessory management around the operator's actual drilling needs, optimizing timing and delivery.

With our RunReady™ service, Tenaris has elevated operational efficiency by preparing pipes at the mills and delivering them ready-to-run at the rig site. This approach reduces the need for pipe handling, minimizes personnel requirements on-site, and streamlines operational processes, also enhancing safety and lowering environmental impact.

To improve productivity, eliminate redundant tasks, accelerate data availability, and enhance the overall customer experience during purchasing, dispatch, and invoicing, Tenaris invests in different levels of digital systems integration with its customers, boosting efficiency across the supply chain.

Our WISer™, or well integrity, service, brings together a series of technical and digital solutions to support well integrity: string design and optimization, field and technical assistance, torque turn monitoring and real time monitoring of casing installation with our iRun Casing® technology. By combining our tubular expertise, on-site presence, and digital integration, our WISer™ suite aims to maximize the lifecycle of pipe strings while improving safety, efficiency, and reliability in well construction operations.

These services are supported by a Remote Monitoring Center recently installed in Houston, Texas, for 24/7 assistance and enabled by our PipeTracer® identification system, that ensures end-to-end traceability of each pipe.

The benefits of this focus on supply chain integration and well integrity is increasingly appreciated by customers and earned particular recognition from ExxonMobil with its 2024 Supplier of the Year award.

#### *Streamlining pipeline projects*

Tenaris has strengthened its value proposition for the pipeline market through the One Line® service model and the consolidation of the TenarisShawcor portfolio of coating solutions. These include flow assurance, concrete weight coating, anti-corrosion protection, and flow efficiency for both offshore and onshore pipelines. Following the integration of Shawcor in December 2023, our global network—now with nine additional coating facilities—has expanded to better support the most demanding pipeline projects worldwide.

Building on experience from more than 350 onshore and offshore projects, One Line® integrates processes from the design phase to execution, optimizing efficiency throughout the supply chain. This approach reduces delivery times, ensures high-quality standards, and lowers logistical costs, all while minimizing the environmental footprint.

Tenaris's technical expertise and proven track record have been instrumental in securing our participation in some of today's most significant offshore energy developments, including Irpa in the Norwegian North Sea and Raia in the Brazilian Pre-Salt.

#### *Supporting the energy transition*

We are dedicated to developing a low-carbon product portfolio tailored to the evolving energy landscape, including geothermal applications, CCS, and hydrogen storage and transportation.

In Europe, we have been contributing to major geothermal initiatives across Germany, France, Austria, and Italy. Our offering for the geothermal market includes proprietary steel grades designed to resist corrosion, premium connections capable of withstanding extreme temperatures and thermal cycles, and a full range of services including material selection, well design, continuous technical support, and field services for running assistance.

The CCS market is expected to grow significantly in the coming years. Leveraging decades of testing and successful deployment in oil and gas wells, TenarisHydril premium connections provide an optimal solution for CO<sub>2</sub> injection wells. Our expertise in corrosive environments also ensures the reliability of line pipe products for both offshore and onshore CO<sub>2</sub> transportation. Additionally, we collaborate with leading public and private entities, gathering valuable insights to advance testing of materials.

As the relevance of hydrogen transportation grows, Tenaris is actively participating in Joint Industry Projects, research task forces, and normative bodies to advance research on hydrogen materials in both Europe and the Americas. Together with IGI Poseidon, Tenaris is conducting rigorous qualification testing for offshore high-pressure pipelines, establishing the groundwork for next-generation hydrogen transportation networks.

In 2024, Tenaris expanded its THera™ technology portfolio with a linear storage solution and the introduction of THera™ Seal. This innovative sealing solution for high-pressure gaseous hydrogen storage draws on our expertise in metal-to-metal connections for extreme conditions, enabling seamless integration between the vessel and the sealing system. We have also recently qualified materials and premium connections for hydrogen underground storage, demonstrating their suitability for this emerging market.

#### *Digital and AI solutions for the factory of the future*

Tenaris continues to accelerate its digital transformation by leveraging advanced Cloud computing capabilities through Microsoft's Azure platform. This shift has enhanced the scalability, accessibility, and reliability of critical operational data, laying a solid foundation for continuous innovation.

Our Data Science initiatives are transforming industrial operations by interconnecting processes and optimizing production workflows. By leveraging extensive data from our global manufacturing network, we generate actionable insights that enhance operational efficiency, product quality, and resource utilization.

In 2024, we expanded the capabilities of our Unified Dimensional Analysis Suite, which analyzes product dimensional tolerances to ensure consistent quality for our customers.

This year, we installed new integrations in our Silcotub facility in Romania to link data from the heat treatment and laboratory testing systems, building on the implementation completed the previous year in Dalmine, our mill in Italy. This advancement enhances compliance with mechanical property requirements while optimizing energy consumption, supporting our broader sustainability goals.

Across our steel shops, machine learning models accurately monitor and predict temperature patterns, enhancing operational reliability. Additionally, we have optimized scrap selection using advanced mathematical models. This tool is now deployed at our Dalmine, Silcotub, Tamsa, and Koppel steel shops, reinforcing our decarbonization strategy by maximizing the use of recycled materials while maintaining the high quality of our steel products.

We conduct advanced multivariate analyses to identify key factors influencing production quality, using image categorization techniques to establish a consistent defect classification framework. This approach improves predictive capabilities, minimizes process variability, and supports proactive quality management, leading to more sustainable and efficient manufacturing operations.

Additionally, we have introduced Generative AI solutions to extract insights and actionable recommendations from our knowledge bases. This technology enhances decision-making by uncovering patterns and trends that drive operational excellence and organizational growth.

#### *Setting industry standards for excellence*

Over the past years, Tenaris has consistently invested in developing new solutions for automatic controls, inspections, and tests. These efforts have led to reduced operating costs and enhanced reliability, underscoring our commitment to quality.

We have established Tenaris's product quality control and process control as key competitive advantages in the market. Our innovative technological solutions focus on minimizing risks associated with the human factor in inspections while enhancing their thoroughness.

Among our many innovations, we highlight the ARGUS automatic visual inspection system, the VITRIS automatic inspection concept for airbag vessels in the automotive industry, the PYXIS non-destructive testing ("NDT") hardware, and the Cerberus software for pipe inspection. By leveraging advanced digital signal processing and cutting-edge technologies, we are not only improving operations and quality but also setting new industry standards for excellence.

We have also enhanced the automation of key production processes through proprietary process control systems. In 2024, five new proprietary technologies were integrated into the 26 already in operation across our global manufacturing network.

These technologies, based on digital twins that combine advanced mathematical and machine learning models, significantly reduce human intervention, ensuring greater consistency throughout the production process while delivering measurable improvements in quality and efficiency.

Three of the new technologies were implemented in hot rolling in our mill at Sault Ste. Marie, Canada, and our mills in Italy. The other two were applied to heat treatment at the Conroe and Bay City mills in the US. Additionally, we enhanced process control through established technologies, adding five new systems at our mills in Argentina, Mexico and Romania.

#### **Suppliers**

Tenaris has implemented a range of policies and procedures to ensure sustainable, ethical, and compliant sourcing practices across its supply chain, while addressing impacts, risks and opportunities affecting suppliers.

The main policies, procedures and internal regulations related to suppliers are:

- Code of conduct.
- QHSE Policy.
- Human Rights Policy.
- Sustainable sourcing policy.
- Policy on business conduct.
- Code of conduct for suppliers.
- Suppliers Masterfile Procedure.
- Procedure for Compliance with Conflict Minerals Reporting Requirements.
- Procedure for Tier 1 Contractors HSE Management.

The Company has in place a Code of Conduct for Suppliers, which has been translated into ten languages and is made available to all personnel and suppliers. Furthermore, the Company adopted a Sustainable Sourcing Policy, which is intended to foster closer dialogue with suppliers and improve their awareness of sustainability concepts so that they can accompany Tenaris in meeting the standards required in its operations, providing support and guidance as needed. All third parties are required to meet internal standards governing ethical behavior, legal compliance, and health and safety responsibilities.

Diligent and consistent compliance with the provisions of the Code of Conduct for Suppliers will be considered for selection, retention and evaluation of suppliers. Suppliers shall be responsible for applying the principles contemplated in the Code of Conduct for Suppliers even in the relationships with the sub-suppliers they work with to the extent they participate in any way in transactions or dealings with Tenaris.

Under our Sustainable Sourcing Policy, we carry out a selection process to ensure that our suppliers meet the standards enshrined in our Code of Conduct and comply with applicable local laws and regulations. We expect all our partners in business to observe the same high standards we follow internally governing ethical behavior, legal compliance, and health, safety and environmental responsibilities.

This Sustainable Sourcing Policy is in line with the principles set forth in the UN Sustainable Development Goals and the Worldsteel Sustainability Charter and complements our Code of Conduct, our Code of Conduct for Suppliers, our QHSE Policy, our Human Rights Policy and other related internal policies and procedures.

All together, these policies create a robust framework for responsible supply chain management at Tenaris. We track the effectiveness of our policies through our supplier management processes and related actions and indicators, as described below.

For more detailed information on these policies, please refer to "Sustainability Statement - Sustainability in Tenaris - Policies and procedures".

#### *Preventing and remediating impacts*

Suppliers' management processes are defined with a risk-based approach, in which different areas of the company are involved depending on the aspects covered, either defining the requirements on suppliers, carrying out the corresponding assessments or conducting the applicable controls.

Our engagement approach with suppliers is embedded within our broader commitment to QHSE management systems. We recognize the importance of implementing our policies throughout our entire supply chain, from suppliers to end-users.

The engagement with suppliers is done together with Exiros, our procurement company. Exiros is present in 19 countries, offers a vast range of services and integral solutions for industrial clients within the Techint Group and in which Tenaris has shared ownership with its affiliate, Ternium.

Exiros's activities extend across the entire supply chain, from sourcing, hiring and management of suppliers, to inventory planning, logistics and import services. Leveraging on market knowledge and purchasing power, Exiros also supplies materials for different customers around the world through its trading company.

Exiros quality management system is certified by ISO 9001 standard. In December 2024, Exiros had nearly 90,000 registered suppliers, of which over 16,000 were active during the year, with 9,700 supplying Tenaris.

#### *Supplier registration*

Every new supplier willing to engage in a commercial relationship with Tenaris must go through a registration process, which guarantees that our suppliers commit to the standards outlined in our Code of Conduct for Suppliers and comply with applicable laws and regulations. The requirements are defined by Tenaris's Business Conduct Compliance Officer ("BCCO") and Compliance area, while the background check is carried out by Exiros. Considering a risk-based approach, each supplier is categorized by the risk associated, under which a general set of affidavits and controls regarding Human Rights and origin or relation with restricted persons or countries are coupled with particular requirements according to the category of materials or services to provide. Also, during the process, a background check is performed with a screening tool to detect non-disclosed red flags.

### *Due diligence process for high-risk suppliers*

The due diligence, part of Tenaris' Business Conduct Compliance Program, consists of an integrity risk assessment process over a third party, applicable to suppliers that will represent or act on behalf of Tenaris before any governmental entity, including customs agents, permitting assistants, law firms, advisors, or commercial agents being susceptible to corruption risks. The due diligence is regulated by specific internal procedures, which demand additional assessment, controls, training and express commitments and it is performed with a determined frequency based on the entailed risk.

### *BCCO continuous monitoring*

Tenaris has strengthened its controls by expanding training programs, conducting more thorough screenings, standardizing critical service contracts, and including ethics clauses in agreements with third parties. For more information on our Business Conduct Compliance Program and how relationships with third parties are managed, please refer to "Sustainability Statement - Governance-Business Conduct - Compliance Program".

### *Conflict minerals campaign*

Every year, Tenaris conducts a reasonable country of origin inquiry to determine whether its products contain conflict minerals originated in the Democratic Republic of the Congo or the adjoining countries subject to modern slavery risks. This process helps us make informed decisions regarding the purchase of products from our direct suppliers containing conflict minerals. Only a negligible portion of Tenaris products may contain conflict minerals, particularly from a specific ferroalloy or semi-finished products of certain steel grade. Every year, Tenaris files the Conflict Minerals Form to the SEC of the United States of America.

### *The Compliance Line*

The Compliance Line is managed by the Company's Internal Audit Department under the supervision of the Company's audit committee. Complaints can lead to disciplinary actions, including dismissals and termination of commercial relationships. For further information, please refer to "Sustainability Statement - Governance-Business Conduct - Compliance Line".

### *Our Actions*

The risk of disruption in the supply chain, is a material topic given the conflicts and geopolitical unrest around the world, impacting how companies run their businesses. The need to build resilience into the supply chain and to have a diversified sourcing strategy is as strong as ever.

In this context, Tenaris is devoting considerable resources to strengthening its supplier relationships, with a view to reducing transaction costs, as well as enhancing flexibility and fostering greater adaptability for more efficient problem-solving.

We are committed to working with our suppliers to improve sustainable business practices, assisting them to identify risks and opportunities, providing training, sharing knowledge and raising awareness, and, in general, working together to improve the sustainability of our supply chain and our business.

By deepening our approach to value-chain management, we are also extending existing policies implemented by our procurement company Exiros for a sharper focus on environmental performance.

### *GHG Emissions - Scope 3 campaign*

In 2022 we started a CO<sub>2</sub> emissions campaign with our suppliers, with the objective of assessing suppliers' real emissions factors, which then are considered in Tenaris's own emissions accountings. Following worldsteel methodology and international standards, nearly 60 suppliers from relevant raw materials categories have been assessed in 2024, including iron ore pellets, pig iron, ferroalloys and lime suppliers, among others.

### *Sustainability assessment - Open-es Platform onboarding*

With the aim of having more knowledge on the value chain status regarding sustainability and to foster the development of sustainable practices within suppliers, we have invited a first set of approximately 40 suppliers to complete their assessment on the Open-es platform or to provide a similar sustainability assessment.

### *Conflict minerals campaign*

To manage our impacts, risks and opportunities related to workers in conflict minerals areas, we conduct an annual Conflict Minerals control campaign led by our compliance department. This campaign targets suppliers who provided raw materials or semi-finished steel products potentially containing conflict minerals, such as ferrotungsten and steel bars. Suppliers are required to answer questions regarding the presence of conflict minerals in the materials they supply to Tenaris and detail the origin of these raw materials.

In 2023 we've identified and surveyed 45 Potential Conflict Minerals Suppliers, from which 100% have confirmed that none of the products supplied to Tenaris, including raw materials, contain conflict minerals originated from any of the covered countries. The 2024 campaign is under process, with 42 suppliers contacted.

### *Quality management*

We have an annual audit plan to assess suppliers' quality management systems, focused on our critical suppliers, regarding the quality of services and materials provided, as how such inputs impact the quality of Tenaris's final products. During 2024 we have audited 218 suppliers.

### *Health, Safety and Environmental management*

Suppliers performing HSE high-risk activities inside Tenaris's mills are required to have implemented an HSE management system based on international standards. As of the date of this report, we have audited and certified 97% of our high-HSE risk active service suppliers.

### *ProPymes Program*

Launched in December 2002, the ProPymes Program supports Small and Medium-sized Enterprises ("SMEs") making up the value chain of Tenaris and its sister companies Ternium, Tecpetrol and Techint Engineering & Construction. The Program aimed to build an integrated ecosystem with the companies in the value chain by helping them grow, innovate and develop successful export strategies.

Today, the Program works with 1,147 firms which have received technical assistance to train around 58,000 employees, and over \$94 million in credit support from the Techint Group. These firms have exported goods and services worth \$273 million to other Group companies. In 2024, the Program provided 95,000 training hours.

The 23<sup>rd</sup> ProPymes Seminar took place on December 12, 2024 at the Buenos Aires Convention Center, bringing together over 950 attendees, both in-person and virtual. The event featured representatives from SMEs within the Techint Group's value chain in Argentina and included panels focused on competitiveness, innovation, technical education, and industrial development.

ProPymes supports the Group's community education program Technical Gene. In 2024, SMEs helped technical schools train 458 young people in workplace skills through on-the-job training.

### *Payment practices*

Tenaris's business model involves relying on an extensive network of suppliers, in markets with significant regional and country differences. We don't categorize suppliers and therefore, don't have different payment terms by category. Payment terms vary depending mainly on countries as well as from supplier to supplier.



In 2024, average invoice payment days across all accounts payable, was 39 days. The percentage of payments aligned with its payment term was 87%. Tenaris has no ongoing legal proceedings for late payment.

## Governance - Business Conduct



### Commitment

To build a corporate culture of transparency and integrity based on ethical behavior and compliance with the law.

### Objectives

- Develop and oversee Tenaris's strategy and risk management, taking into account financial, social, environmental, compliance and ethical considerations to ensure our long-term sustainability.

### Policies and Procedures

We have implemented policies and procedures to manage and address impacts, risks, and opportunities on our employees related to ethics and compliance, health and safety, working conditions, and human rights. For a summary of our main policies and procedures, please see "Sustainability Statement - Sustainability in Tenaris - Policies and Procedures".

### Code of Conduct and the Policy on Business Conduct

Tenaris has significantly enhanced its policies and procedures to establish a comprehensive normative framework to prevent, detect, and mitigate bribery, corruption, and related risks, by outlining anti-bribery and anti-corruption controls and several risk mitigation measures. The foundation of this normative framework is the Code of Conduct and the Policy on Business Conduct, which explicitly prohibit any actions that could contravene applicable anti-corruption and anti-bribery laws.

The Code of Conduct was initially approved by the Company's Board of Directors in 2003. It has been reviewed regularly, with revisions approved by the Company's board of directors. The most recent edition was released in 2024. The Code of Conduct is accessible to the public and on Tenaris's intranet, and is available in the local languages of many locations where Tenaris operates. The Code of Conduct is applicable to all Company personnel and extends to any entities under the Company's control and any third-party representatives.

The Policy on Business Conduct, initially approved in 2009, outlines the Company's anti-corruption and anti-bribery rules to ensure ethical and compliant conduct in all business relationships and interactions with government agencies, state-owned enterprises, private-sector entities, and their representatives. This Policy on Business Conduct encompasses provisions regarding compliance training, due diligence in hiring third-party representatives, prohibited payments, identifying red flags in business relationships, monitoring compliance, internal investigation procedures, and disciplinary actions. The Policy on Business Conduct is dynamic and undergoes regular reviews to ensure compliance with international standards and best practices, incorporating lessons learned since its inception. Like the Code of Conduct, the Policy on Business Conduct has been translated into the local languages of many regions where Tenaris operates. The most recent version of the Policy on Business Conduct was released in March 2024.

## Code of Conduct for Suppliers

The company has adopted a Code of Conduct for Suppliers to ensure that Tenaris's suppliers adhere to high standards of integrity, transparency, and compliance with laws in all business dealings. For more information about this Code of Conduct for Suppliers and how the Company manages its relationship with all its suppliers, please refer to "Sustainability Statement - Social - Our Value Chain".

## Accounting Provisions

The Company adopted specific policies and procedures to ensure compliance with the accounting provisions of relevant anti-corruption laws, and the accuracy of the books and records. For example, the Financial Controls and Accounting Policy, most recently reviewed in 2024, aims to minimize the risk of inaccuracies in accounting entries, due to error or fraud, bribery, or corruption. The Company's Books and Records Assurance Policy outlines strict rules and guidelines for the accurate and timely recording of all transactions. Additionally, the Document Retention Policy adheres to best practices and international laws on the maintenance of records and historical archives for legal, commercial and compliance purposes. Furthermore, the Code of Ethics for Senior Financial Officers, which applies to the principal executive, financial, and accounting officers, as well as controllers and similar roles, aims to prevent misconduct and ensure these officers uphold personal and professional integrity, comply with the law, and follow the Company's Code of Conduct and other policies. The Company has also adopted a Conflict of Interest and Non-Competition Policy to address risks associated with the Company's business interactions with others, which was last updated in 2022.

## Compliance Culture

Tenaris recognizes that extensive training and dissemination are essential for successfully fostering a compliance culture. Consequently, Tenaris has developed a comprehensive training program for all employees. The training comprises a blend of in-person and online sessions, including live webinars on business ethics, and business conduct policies and procedures. To enhance the effectiveness and retention of information, the training has transitioned from traditional classroom settings to workshops that integrate theory and practice. These workshops include case studies, guest professors and speakers, quizzes, surveys, and interactive activities. Additionally, the training incorporates videos with practical scenarios.

Training is based on employees' functional roles, position risk assessments, and their exposure to customers or governmental entities. Additionally, the Company conducts onboarding meetings for newly promoted senior employees, focused on those who will interact with customers or government entities in high-risk countries.

Regarding compliance divulgation, the Company has implemented a multidisciplinary approach to its compliance communications strategy, fostering a comprehensive Company-wide culture of compliance. The compliance function employs various communication channels to reinforce and complement training efforts, thereby ensuring continuous employee engagement and awareness of best practices. For example, the Company uses newsletters, brochures, fictional case studies, targeted emails, billboards in office locations and manufacturing sites, flyers, reminders, and specific campaigns focused on policies and procedures, internal controls and red flags awareness. These approaches communicated to both employees and management underscore the significance of compliance and provide practical examples of potential compliance issues.

In 2024, the Tenaris Employees Survey received positive responses about how the Company communicates expectations for ethical behavior and integrity compliance. From 23 main categories, the statement related to Compliance was the most answered with a positive response from all the employees with 86% of very positive answers (rank 4 & 5 on a scale from 1 to 5).

Compliance culture is consistently emphasized in leadership communications and interactions with the compliance function, with senior management actively requesting for advice, participating in town halls, management meetings, and training sessions.

Additionally, the Company regularly uses diverse communication channels to distribute policy updates, raise awareness on controls, refresh business conduct compliance expectations, and communicate activities and lessons learned during visits to Tenaris's facilities or commercial offices.

## Business Conduct Compliance Program

Tenaris adhered to the United Nations Global Compact initiative, which promotes corporate sustainability by formalizing its commitment to operate under the human rights, labor, environmental and anti-corruption principles outlined by the Global Compact. Tenaris's Business Conduct Compliance Program is aligned with anti-bribery and anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act ("FCPA"), the UK Bribery Act, and the OECD Convention for Combating Bribery of Foreign Public Officials in International Business Transactions.

The Company has implemented a comprehensive set of activities and compliance measures designed to prevent, detect, and address instances of corruption and bribery. These initiatives are integrated into its Business Conduct Compliance Program, which encompasses the following elements:

- **Policies and Procedures:** The Company issues or updates its normative framework to define comprehensive business conduct rules, processes, standards, and controls. These policies and procedures are designed to prevent, detect, and mitigate bribery, corruption, and related risks. Additionally, these documents specify the responsibilities of each employee in implementing them. During 2023 a new edition of the Code and Policy on Business Conduct was approved by the Company's board of directors.
- **Communication and Training:** The Company consistently communicates its policies and procedures to personnel. It ensures they are kept up to date with compliance news, reminders and training sessions, fostering a clear understanding of the Company's ethical standards and compliance culture, which employees are required to adhere to. During 2024, the Company issued 66 communications pieces relevant to business conduct. Regarding business conduct compliance training, during 2024 the Company conducted 113 in person or live training sessions, and 3,934 employees of 28 countries, where Tenaris operates. In addition, 8,962 employees completed customized e-learnings on the Policy on Business Conduct. Additionally, third parties with higher exposure are mandated to complete specialized compliance training. These training sessions emphasize business and ethics commitments, reinforced by the Company's messaging on expected behavior, obligations, responsibilities, and consequences of non-compliance. During 2024, the Company on-line trained 523 non-Tenaris employees of 144 third parties and conducted in-person training to various employees of third-party companies, generally in high-risk countries.
- **Risk Assessment:** The Risk Assessment on business conduct involves regularly evaluating geographical locations, functions, business activities, and interactions or transactions with specific third parties that may expose the Company to higher bribery and corruption risks.
- **Third Parties Risk Management:** The Company assesses third parties to identify potential integrity risks they may pose on Tenaris. The Company has implemented a risk-based due diligence process, which includes compliance commitments, including adherence to legal and regulatory standards, screenings, and standard clauses. During 2024, the Company completed 146 enhanced due diligence on higher exposed third parties.
- **Guidance and Advice:** The office of the Business Conduct Compliance Officer ("BCCO") regularly provides employees with guidance and advice on anti-corruption and anti-bribery compliance, supporting them in their daily activities and decision-making processes. During 2024, the compliance function responded to 732 requests for compliance advice.
- **Compliance Monitoring:** The Company regularly reviews key processes, including due diligence, screenings, business justification, payment rationality, red flag resolution, completion of mitigation measures, and supporting documentation provided by functions that sponsor a transaction or engagement of a third party. The objective is to ensure high-quality integrity assessments, preventing transactions or business relationships with third parties who may deviate from standards, have negative historical records, or lack necessary credentials for their assigned tasks. During 2024, the Compliance function conducted 618 monitoring activities, 435 concerning high-risk countries; none dealt with critical or material concerns. The Compliance function communicated its observations and proposed remediation measures for management to implement, and reported indicators, including red flags and mitigations, to the audit committee of the board of directors.

- **Reporting:** The BCCO reports regularly to the audit committee of the board of directors and the CEO on risks, remediation efforts, program indicators, and regulatory trends. The BCCO can also escalate critical issues requiring top-level action or investigation.
- **Key Business Conduct Enhancements.** During the years of the Business Conduct Compliance Program, the Company has developed several responses and process improvements, including updates on the Code of Conduct, the Policy of Business Conduct and the Policy of Conflict of Interests for Employees, incorporating the Key Principles of the Policy on Business Conduct for Third Parties and the new Compliance Line platform, coordinating compliance in-person and online re-training for employees and intermediaries, regularizing compliance measures on suppliers with a risk-based approach, standardizing background checks methodology, business ethics clauses and certain types of contracts, certifying compliance and developing the "BCCO Office Responds Platform" for compliance guidance and advising to employees, among others.

## Business Conduct Risk Management

Tenaris recognizes that maintaining appropriate internal controls requires the identification of structural and/or incident-specific gaps through rigorous testing and analysis. The principal mechanism for evaluating bribery and corruption risks is the Company's Business Conduct Risk Assessment.

Certain functions may be more susceptible to risks than others. Those functions include, by way of example, individuals who frequently interact with customers, government bodies or state-owned companies; those who manage relationships with third parties; those working in countries or regions identified as high-risk in terms of corruption; or those involved in business development, new projects, new markets, appointing representatives or business associates in high-risk areas, and mergers and acquisitions.

The Risk Assessment identifies geographical locations, areas and activities that expose the Company to potential bribery and corruption risks. It analyzes and assesses those risks, and it evaluates the suitability and effectiveness of the Company's current controls considering those risks. In addition, the Company's compliance function analyzes each specific job function's exposure to risks by considering several factors, including the employee's level within the Company and scope of responsibilities. Based on the Risk Assessment, the Compliance function designs, develops, and implements appropriate existing or additional risk-based controls and monitoring activities to mitigate the identified risks, as well as tailors the priorities of the Company's Compliance function. In particular, the Risk Assessment defines and informs the Compliance Officer's agenda for business conduct monitoring plans, training plans, communications and certification campaigns, process improvements, as well as plans for future reviews of and updates to the Company's policies and procedures.

The Risk Assessments on bribery and corruption are performed regularly, but certain events may also trigger a specific assessment that occurs sooner than the next Risk Assessment. For example, new projects, entries into new markets, new representatives in high-risk markets, substantial reorganizations, changes of management and staffing, and mergers and acquisitions can all give rise to an immediate review of the relevant Company compliance policies and activities to addressing such events.

## Monitoring, Investigations, Audit Reviews and Compliance Assurance

The Business Conduct Compliance Office conducts various forms of business conduct compliance monitoring, including third parties and transactions due diligence controls, enhanced background checks, and identifying and assessing potential red flags, and addressing red flags that may require an investigation by the Internal Audit Department, supported by the Legal Department or external advisors.

Whenever necessary, the BCCO, with assistance from the Internal Audit Department and Tenaris Legal Services, promptly investigates all reports or complaints regarding violations of the Policy on Business Conduct and related procedures. Both, the BCCO and the Internal Audit Department are provided with adequate resources and receive reasonable cooperation from company personnel for such investigations.

The Internal Audit Department executed audits and follow-up reviews specifically related to compliance with the Policy on Business Conduct and related procedures. These reviews were carried out in accordance with an annual audit plan. The methodology applied to define the annual audit plan is aligned with the international standards of the profession and best practices, which include periodic reviews to ensure an adequate focus on emerging risks, changes in business strategies/processes, and/or acquisitions that may occur during the year. The audit committee received quarterly updates on its execution.

The internal control compliance area coordinated and verified the Company's activities within an adequate internal control framework, ensuring compliance with internal and external audit requirements, implementing improvements or remediating deviations. In addition, the internal control compliance area is responsible for monitoring internal control risk situations, ensuring compliance with standards, and updating and disseminating of applicable control framework. It ensures continuous monitoring of internal control risk situations through the verification of compliance with internal and external audits. The area also conducts annual SOX tests on behalf of management to support the required certifications.

### Disciplinary Measures

The Company takes violations of its policies and procedures seriously. When an investigation concludes that the applicable Company policy and/or applicable law have been violated, the BCCO is alerted. The Internal Audit Department evaluates the scope and specifics of the violation and provides recommendations for corrective measures. The BCCO shall determine the appropriate disciplinary measures to be taken, if any, considering the nature and seriousness of the violation, in consultation with the human resources and legal departments, and the supervisor(s) of any involved employee(s). Upon identifying a policy violation, disciplinary actions may range from warnings, compensation reductions, or termination of employees or contractors engagement for serious infractions of Company policies and procedures and/or law. After the BCCO determines and approves the appropriate disciplinary measures, the regional manager for the affected region collaborates with the BCCO to ensure that such disciplinary measures are implemented.

## Compliance Line

The Compliance Line is a multi-faceted reporting system that allows employees and third parties (including customers, suppliers, community members and other interested parties) to make reports telephonically (through a toll-free telephone line available in most countries where Tenaris operates), electronically (through a web page (<https://www.bkms-system.com/Tenaris>), QR Code, mobile device, or email ([auditoria\\_responde@tenaris.com](mailto:auditoria_responde@tenaris.com) or [audit\\_inquiries@tenaris.com](mailto:audit_inquiries@tenaris.com))), or by direct communication with the Company's audit function.

This confidential communication channel is available 24/7/365. Shareholders, investors and other interested parties have an exclusive channel called the "Shareholder's Compliance Line" to communicate their concerns related to financial statements or internal control over financial reporting. It is a web-based form (<https://ir.tenaris.com/corporate-governance/shareholder-compliance-line>) that, once submitted, is sent directly to the members of the Company's audit committee and the Chief Audit Executive.

Reporting options are available in eleven different languages, ensuring accessibility for a diverse user base, and the system is designed to be intuitive and user-friendly. This system integrates advanced technology to enable the Company to receive and manage complaints in line with current best practices and regulatory requirements.

The Compliance Line is managed by the Internal Audit Department under direct supervision of the audit committee. All reports received through the Compliance Line system are confidential and access to these reports is heavily restricted to ensure that such information is appropriately protected and to reduce the risk of retaliation against reporting individuals.

All reports received through the Compliance Line are processed, administered and investigated by the Internal Audit Department, which may request assistance from other departments or areas as necessary. All reports shall be handled to ensure objective, independent, unbiased, and fair treatment of individuals and of any information received or collected and processed during investigations.

In particular, the Ethics and Fraud Audit Department within the Internal Audit Department is responsible for reviewing and keeping record of all the complaints received through any of the access channels, immediately notifying the Chief Audit Executive about high-impact complaints to determine the appropriate investigation steps, defining and approving the investigation work program, conducting the investigation or ensuring coordination with other departments concerned, assessing the reasonableness of any remedial or other action plans proposed by the management, preparing quarterly summaries of closed and ongoing investigations to the Chief Audit Executive and to the Company's audit committee, among others.

## Channel Availability

The Company has enhanced its comprehensive reporting system to facilitate confidential and anonymous reporting by employees and third parties of any actual or suspected violations of the Code of Conduct, other policies or applicable laws, as well as any other improper activities. The Company has established multiple mechanisms for reporting and tracking potential violations through its Compliance Line, which was last upgraded in February 2022.

The global communication campaign to promote the channel includes articles and digital banners in TenarisToday (intranet), mill newspapers publications, communications via WhatsApp and the HR App, e-mails, social media posts, screen savers, posters, roll-up banners, tent cards, signs and videos displayed on screens in offices and facilities.

Additionally, both in-person and online trainings sessions on the Code of Conduct and business ethics are provided to employees, which incorporate a module on the Compliance Line. The Internal Audit Department delivers various learning activities focused on business ethics, designed to ensure employees understand and adhere to the Company's Code of Conduct. These courses cover key topics related to policies and procedures in integrity and transparency, internal controls and fraud prevention. Employees also learn how to identify potential violations to the Code of Conduct and the different channels available to report them through the Compliance Line.

The training catalogue includes mandatory e-learning on the Code of Conduct, participation in global programs such as Tenaris University Induction Camp and Management Development Program, local sessions on business ethics for white collars and courses on the Code of Conduct for shop floor employees.

For stakeholders, the Compliance Line is promoted on Tenaris web page, invoices and trainings sessions on the Code of Conduct for certain vendors, such as scrap suppliers. Furthermore, Tenaris Standard Terms and Conditions for Suppliers include a provision encouraging them to report any irregularity or violation of the Code of Conduct through the designated reporting link. This clause serves as a reminder to all parties of the Compliance Line's availability for reporting any violations of Company policy or law, ensuring transparency and accountability.

### Cases Management

Upon completion of any investigation process, the management of the areas involved propose action plans, which are evaluated for reasonableness by the Internal Audit Department. Upon coordination and agreement with the Internal Audit Department, the area involved promptly implements remedial actions, which vary according to the type of violation committed. These may include employees' disciplinary actions (dismissal, suspension, written or verbal warning, impact on performance evaluation, specific training assignment), process and control improvement, termination of business relationship, exclusion from our facilities, or sanctions to contractor's personnel, non-conformity issued to supplier, financial claim to supplier, impact on supplier's evaluation, legal claim, among others.

In response to the growing number of workplace environment reports over the total received (58% in 2024), the Human Resources Department has launched a workshop on work environment in various countries, which includes a module on the Compliance Line to further support the promotion of a respectful and inclusive workplace culture.

### Protection of Whistleblowers

We protect whistleblowers through several measures designed to ensure confidentiality, prevent retaliation, and promote a culture of compliance and ethical behavior. The Company has adopted robust policies and procedures to protect whistleblowers and other reporting employees from any form of retaliation.

The Code of Conduct expressly prohibits retaliation against individuals who raise any issue, report any potential violation, or participate in an investigation, and allows them to file anonymous reports. However, the Company encourages whistleblowers to identify themselves or provide contact information considering that the ability to interact with whistleblowers increases the effectiveness and efficiency of investigations.

Any measures adopted by the Company as a result of a complaint investigation ensure equitable and impartial treatment of the personnel and third parties involved. The Company does not tolerate any harassment, discrimination, punitive actions, or retaliation against individuals who seek advice, raise concerns, report a breach or suspected breach, or potential violations in good faith. Any complaint regarding punitive or retaliatory actions is promptly investigated by the Internal Audit Department and appropriate remedial and/or disciplinary measures are taken if the investigation verifies any alleged retaliation or punitive action.

Definitions regarding whistleblower protection are included in Tenaris's Anti-Fraud Policy.

### Effectiveness of the Channel

The Internal Audit Department acknowledges receipt of all reports received through the Compliance Line and provides feedback on each report to the relevant reporting person within a reasonable timeframe, in accordance with the provisions contemplated in applicable laws and regulations in each jurisdiction.

Notwithstanding the above, Tenaris is not required to disclose details pertaining to specific individuals or any information that may compromise an investigation. The scope and content of the feedback is defined on a case-by-case basis by the Internal Audit Department. In all cases, feedback considers the nature of the facts under investigation, the need to maintain confidentiality of relevant information, the requirement to ensure safe deployment of prospective investigation measures and the protection of the rights of any individuals mentioned or involved in the report and/or the investigation.

The number of complaints reported during 2024 has significantly increased compared to complaints received in 2023, continuing the trend from 2022, which evidences the effectiveness of the Compliance Line and is mainly attributable to the implementation of a new, enhanced compliance line system in 2022, which facilitates the reporting of violations. Expanded training programs and communication campaigns to encourage the use of this channel have also contributed to this increase, in addition to the headcount increase. Another evidence of the effectiveness of the channel is the substantiation rate, which has remained stable in the last years (around 50 %).

### **Incidents of alleged bribery**

In response to the undertakings adopted in connection with the settlement with the SEC relating to alleged improper payments in Brazil prior to 2014, Tenaris: (i) conducted an initial review of its anti-corruption policies and submitting an initial report; (ii) submitted periodic reports updating the SEC on the status of Tenaris's FCPA and anti-corruption related remediation and compliance measures; (iii) conducted a final review of anti-corruption compliance programs and (iv) submitted a final certification of compliance with its undertakings in July 2024. For further information see note 27 "Contingencies, commitments and restrictions to the distribution of profits- Contingencies - Petrobras related proceedings and claims" to our consolidated financial statements included in this annual report.

## Human Rights

Tenaris is committed to conducting all its operations in a manner consistent with human rights principles, ensuring the respect for fundamental rights and dignity of every individual involved.

Tenaris's Human Rights Policy was adopted in 2009; it was reviewed in 2018 and more recently updated in March 2022. This policy states that Tenaris will comply with the Universal Declaration of Human Rights, the principles articulated in the International Labour Organization's Declaration of Fundamental Principles and Rights at Work, the United Nations Global Compact, and all applicable human rights laws and regulations in its operating jurisdictions. Key contents of the policy include:

- Respect for human freedom and dignity: Tenaris prohibits child labor, forced or compulsory labor, slavery, servitude, cruel, inhuman, or degrading treatment, and discrimination.
- Scope: The policy applies to Tenaris, its directors, officers, employees, joint ventures controlled by Tenaris, and their directors, officers, or employees. It also applies to Tenaris's providers, suppliers, and third-party collaborators.
- General standards and principles: All Tenaris employees, providers, suppliers, and third-party collaborators must be treated with dignity and equality. Tenaris promotes diversity and rejects any type of harassment or discrimination based on gender, sexual orientation, ethnic origin, color, age, religion, or political opinion.
- Commitment to a safe work environment: Tenaris opposes forced, child, or compulsory labor and will not tolerate slavery and servitude in any form. The company is committed to a work environment free of violence, harassment, abusive treatment, or exploitation.

The Company's Code of Conduct contains a specific chapter, called "Workplace Environment," which describes the obligations of employees and third parties and summarizes the principles of international instruments: "*... We support the elimination of all forms of discrimination, illegal, forced or compulsory labor, slavery or servitude, in particular child labor. Discrimination, illegal, forced or compulsory labor, slavery or servitude will not be tolerated at Tenaris. All Tenaris's suppliers and contractors are expected to comply with these principles.*"

Tenaris is also subject to the 2015 UK Modern Slavery Act and has implemented a modern slavery due diligence review to assess commitment and compliance by its suppliers, as well as targeted training for employees performing tasks related to human rights and modern slavery issues.

The application of the international standards is also reflected in Tenaris's Sustainable Sourcing Policy, which in section III (3) states "*maintain a work environment that is respectful of the fundamental rights and dignity of people, free of violence, harassment, abusive treatment or exploitation*". The Sustainable Sourcing Policy applies to third parties and sets main expectations towards Tenaris's supply chain. In addition, the Code of Conduct for Suppliers, based on United Nations recommendations, has a specific chapter on "Labor and Human Rights". The Code of Conduct for Suppliers applies to all the Company's suppliers and must be accepted as a condition for entering into any agreement to provide goods or services to Tenaris.

As part of the risk assessment of suppliers, commercial intermediaries, representatives and other third-party contractors, the Company has adopted a due diligence review to verify that third- party contractors comply with essential human rights regulations and have not infringed any applicable laws regarding slavery, forced or child labor. Tenaris (i) included in the general terms and conditions for the purchase of goods and services, a commitment by third-party contractors to comply with applicable laws, rules and regulations on human rights, including a prohibition of all forms of slavery, forced labor or child labor; and (ii) implemented a Code of Conduct for Suppliers based on United Nations recommendations, which contemplates a specific section concerning "Labor and Human Rights".

Tenaris has developed a targeted training course to enhance understanding of key laws, regulations, and risks affecting its operations and supply chain. The course focuses on raising awareness among procurement teams about supplier due diligence, educating employees on applicable standards and regulations, highlighting risks of non-compliance, and emphasizing the strategic role of Human Resources in enforcing policies and procedures. The goal is to ensure a healthy, sustainable, and compliant supply chain.

On April 25, 2024, the board of directors approved the Company's annual Modern Slavery Statement, which describes how the Company monitors itself and its suppliers. Tenaris's Human Resources Department conducts an internal survey process involving all regional Human Resources Senior Directors to assess specific human resources practices. Each Human Resources Director assessed Tenaris's compliance with key human rights and modern slavery concerns, including, without limitation (i) minimum age required for employment; (ii) use of migrant workers; (iii) payment of recruitment fees; and (iv) the right to leave the job. Through this assessment process, it was concluded that no illegal or illegitimate practices were detected that would lead to a violation of human rights, labour or modern slavery laws and regulations applicable to Tenaris.

To date, Tenaris has not experienced any cases of forced labour or child labour and thus has not had to take any corrective actions in such sense.

Any infringement or violation of any applicable law or provision of the Code of Conduct (no matter if informed through the Compliance Line or through any other means) shall be subject to investigation and remediation in accordance with (i) applicable laws and (ii) the general principles contemplated in the Compliance Line Procedure (including the need to involve concerned areas and departments in the Company, respect privacy, rights, intimacy and identity of the victim, allow the accused or suspected employee to the rights of defense afforded by applicable laws, respect rules concerning confidentiality and due process).

For reports not channeled through the Compliance Line (e.g., made directly to a Tenaris officer or received by any person in Tenaris), the provisions of the Compliance Line Procedure and the general rules in Tenaris's Code of Conduct, will apply. Such reports will be directed to the Internal Audit Department, which shall request assistance from relevant areas concerned to review the matter and implement investigation and disciplinary procedures, as necessary.

In regards of any request or formal inquiry from public authorities, Tenaris is prepared to fully assist governmental agencies through its experts and specialized departments, including the Communications Department and the Investor Relations Team, among others. The Code of Conduct includes a dedicated section on Public Communications, emphasizing cooperative, diligent, and appropriate interactions with agencies and authorities.

In addition, Tenaris has adopted a procedure to ensure appropriate identification, evaluation, disclosure and recognition of contingent liabilities and provisions resulting from legal claims in accordance with IFRS requirements, enabling compliance with the duties and obligations of all parties involved. The procedure describes the responsibilities, criteria and steps to be carried out for purposes of appropriate disclosure and/or recognition of contingent liabilities and provisions resulting from legal claims involving Tenaris or its subsidiaries in each company's individual financial statements and/or in Tenaris's consolidated financial statements in accordance with IFRS requirements.

## Annexes

### Annex I: Sustainability Statement Accounting Policies

The principal accounting policies applied in the preparation of this sustainability statement are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

While the EU CSRD has not been transposed into national law by the Grand Duchy of Luxembourg and, therefore, the Company is not subject to CSRD reporting requirements, this sustainability statement has been prepared with reference to the ESRS as a framework, as issued by the EFRAG. This report also takes into account the reporting standards established by GHG Protocol and worldsteel, and the goals of the UN Global Compact.

The information has been prepared on a consolidated basis, including data from the entire global operations. This scope covers all subsidiaries and associated companies where Tenaris has operational control, unless stated otherwise in this statement. It encompasses all operational regions, reflecting the company's global presence and its varied impact across different geographical locations. It incorporates data from the consolidated financial statements and operational metrics from all relevant business units. The scope of this sustainability statement is the same as the one for our financial statements, except for those production sites that were not considered material due to their low level of operation during the year, or any other case explicitly described in this statement.

Tenaris covers its entire value chain, considering upstream and downstream activities as well as own operations. The materiality assessment of impacts, risks and opportunities is mainly focused on the oil and gas industry for the downstream value chain, due to its weight in total sales (89%). Tenaris is also providing products and services to industrial, mechanical, automotive and low carbon energy industries. Our Policies and actions extend to the value chain, especially in the upstream where Tenaris has more control over business activities.

Tenaris defines short term in the field of risk management to be one-year, medium term up to five years, and long term over five years, hence consistent with the definition that the ESRS 1 section 6.4 Definition of short-, medium- and long-term for reporting purposes is providing.

Our Health, Safety and Environment, and Quality Management systems are designed according to the latest versions of the ISO 14001, ISO 45001 and ISO 9001 standards.

### Rounding

Certain monetary amounts, percentages and other figures included in this sustainability statement have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be the arithmetic aggregate of the figures preceding them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated, may not be the arithmetic aggregate of the percentages preceding them.

### Environment

#### *GHG Emissions*

To calculate or measure our GHG emissions, we employ the following methodologies, significant assumptions, and emissions factors:

Methodologies:

- Methodology used: GHG Protocol is the preferred methodology for the calculation; also, Tenaris considers World Steel Association CO<sub>2</sub> methodology for the steel sector.
- Presented figures and values for GHG Emissions in this sustainability statement do not include oilfield services unless otherwise stated.
- Fuel-based Method: This method is used to calculate emissions based on the type and amount of fuel consumed.
- Distance-based Method: This method calculates emissions based on the distance traveled by transportation modes (truck, train, vessels, etc.).

#### Major Sources of Emissions:

- Electricity consumption related to EAF for steel production and pipe rolling for seamless production (Scope 2).
- Natural gas use for power generation, direct reduction plant and furnaces for pipe rolling and heat treatment (Scope 1).
- Raw materials for steel production and steel sourced externally (Scope 3).
- For oilfield services, major source of emissions is the fuel used to power equipment (Scope 1).

#### Emissions Factors:

- Emissions factors are selected following the GHG Protocol guidelines. They may come directly from suppliers of energy and materials, or trusted databases or worldsteel methodology.
- Emission factors for transportation fuel consumption are from the Global Logistics Emissions Council ("GLEC") Framework.

#### Reasons for Choosing These Methods:

- GHG Protocol and worldsteel methodologies are well known and trusted sources for GHG emissions calculations and also widely applied in the steel sector. Moreover, the methodology for worldsteel data collection was used as the basis for the now published international standard ISO 14404:2013 - calculation method of carbon dioxide emission intensity from iron and steel production.
- The fuel-based and distance-based methods provide a comprehensive and accurate representation of our emissions by considering both the type of fuel used and the distances traveled.
- These methods align with industry standards and guidelines, ensuring consistency and comparability in our reporting.

#### *CO<sub>2</sub> emissions intensity*

The intensity figure is expressed as tons of CO<sub>2</sub>-equivalent per ton of processed steel, which includes both internally produced steel and acquired steel that is processed at our sites.

Additionally, we also disclose intensity per revenue.

The Scope 2 emissions are calculated using both, the market-based approach and the location-based approach.

#### *Methodology use for CO<sub>2</sub>-eq calculation*

We use the GHG protocol to report our emissions.

Our emissions reporting applies to all tubular production sites, including sites with integrated steelmaking facilities, rolling mills and finishing facilities for both seamless and welded pipes.

The GHG protocol guides annual inventory-taking according to the "Operational control approach". This means that the scope of accounting includes all Tenaris steel and tube production sites where Tenaris has operational control. A site's emissions may be excluded if its production level is under 10,000 tons in the reporting year. A site's emissions will also be excluded if it is not operative for at least nine months of the reporting year.

The intensity value for Tenaris's steel processes does not include emissions from Tenaris's oilfield services operations which are reported separately on a gross basis.

The base year taken is 2018. Scopes 1, 2 and 3 reporting follows the GHG protocol definitions. As Scope 3 reporting is voluntary, relevant categories will be added and may change over time, increasing the number of categories included.

Changes in outputs from different sites owned by Tenaris and included in its operational control boundary do not entail a need to modify calculations over time and are not included in the base year.

Emission factors are selected in accordance with the GHG Protocol Standard, in order of priority: supplier-specific, local emission factors, regional emission factors, and emission factors published by a recognized international entity (for example, worldsteel, the IPCC or IEA).

The Scope 2 market-based approach takes into account the emissions factor of electricity with contracts, the method selected by Tenaris to calculate its emissions and intensity. There are countries where residual mix information is available and reliable for unclaimed electricity. In this case, the emissions factor will be applied to purchased electricity.

Intensity is expressed as ton CO<sub>2</sub>-eq/ton processed steel, which includes steel cast and produced internally at Tenaris sites and the acquisition of steel bars, coils and plates that are processed at any of our sites to produce seamless and welded pipe. Intensity refers to Scope 1 emissions, Scope 2 using the market-based approach, and Scope 3 for raw materials, taking into account the boundaries and exclusion criteria given above, and for intermill transportation of intermediate products.

Sold electricity-related emissions from internal power plants are not included in intensity calculations, and are reported separately.

Emissions from oilfield services are reported but not included on the Tenaris intensity calculation.

### *Scope 3 emissions*

Most of our seamless steel pipe products are manufactured in integrated steelmaking operations using the electric arc furnace route, where principal raw materials are steel scrap, DRI, HBI, pig iron, and ferroalloys. We complement our steel needs by purchasing steel bars from third parties. Our welded steel pipe products are processed from purchased steel coils.

We report Scope 3 emissions related to the purchase of steelmaking raw materials and steel bars and coils purchased from external suppliers used at our tubular production and processing facilities. Based on the results of our life cycle analysis and our certified Environmental Product Declaration, we conclude that raw materials and steel bars and coils are the most relevant source of Scope 3 emissions. Our certified Environmental Product Declaration is available at: [www.tenaris.com/en/sustainability/environment](http://www.tenaris.com/en/sustainability/environment). Information contained in or otherwise accessible through our Internet website is not a part of this annual report.

We use supplier-specific emission factors whenever possible. Tenaris reviews information about its suppliers where provided and applies internal criteria to define applicability. As confidence in data increases over time, when emission factors are found to be more accurate, they are applied from that moment on but not always applied to past years, as there is no certainty about their applicability with the same values. For those inputs where values are not expected to change over time, these may be applied to previous years. If supplier-based data is unavailable other sources are used e.g., worldsteel, IEA, etc.

Since 2022, we have been reporting other Scope 3 categories such as upstream emissions from fuels used and emissions from the transport of intermediate and final products. In February 2025 among other changes described above, we have restated our Scope 3 emissions intensity by adding intermill transportation of unfinished products.

Emissions calculated for the transport of intermediate and final products exclude the following: maritime movements, specifically spot exports in container/liner from the U.S. and Canada; inland transport within Brazil, Indonesia, China, Saudi Arabia and the UAE; and Rig Direct® movements in Argentina, Mexico and Colombia. These boundaries may differ from exclusions at the GHG sites included in the report as different criteria apply. The real distances of transport routes have been calculated for routes bearing over 3,000 tons in the reporting year for both inland and maritime transport; otherwise, a historic average is used. For air transportation, transport routes have been calculated for those bearing over 8 tons in the reporting year; otherwise, a historic average is used.

Emissions calculated for raw materials transport include the following considerations: included raw materials are scrap, iron pellets, lime and pig iron, whereas excluded raw materials are ferroalloys and metals, carbon and anthracite, which represent 4% of the total volume of raw materials used, excluding purchased steel. The transport of acquired steel and steel products is excluded from the calculation. The countries covered are those where Tenaris operates steel production sites. Scrap transport is based on mapping 90% of scrap purchases and distances to our facilities, while the remaining 10% is an estimate. Internal in-plant movements and return distances are excluded from the calculation. Emissions factors used for transportation emissions estimation are based on the GLEC Framework.

Scope 3 emissions are subject to a high level of measurement uncertainty, due to data availability and quality, as well as measurement methods used across entities in the value chain. To measure Scope 3 emissions, we have taken into account the boundaries and exclusion criteria detailed above.

*Restatement of the baseline on the CO<sub>2</sub>-eq intensity and absolute emissions reported*

Acquisitions, mergers, and divestitures are tracked over time and will be included in the base year calculation if their influence on total emissions exceeds 10%, considering the production level of the sites when acquisition/merger or divestiture occurs.

In 2024 we completed the acquisition of Mattr's pipe coating business and we included our GPC (welded pipe mill in Saudi Arabia) and Isoplus (coating facility in Italy) operations on the inventory and intensity calculation. Since the accumulated acquisitions are influencing more than the defined threshold we are restating the baseline on 2024.

To restate the baseline for each of the sites and businesses acquired since 2018, we considered the emissions on Scope 1, 2 and 3 accounted according to Tenaris methodology, from the first year they started to be accounted in Tenaris and replicated those emissions up to 2018.

The following table shows the total emissions added per year, divided per scope and category, indicating if it is included on the Tenaris intensity calculation.

Year	Tons CO <sub>2</sub> -eq.				
	Included on Tenaris intensity			Not included on intensity	
	Scope 1	Scope 2	Scope 3 - Category 1	Scope 3 - Intermill transportation	Scope 3 - Category 3
2018	52,780	91,333	735,602	108,000	9,448
2019	52,780	91,333	735,602	77,000	9,448
2020	19,023	26,393	438,603	48,000	2,627
2021	19,023	26,393	438,603	119,000	2,627
2022	19,023	26,393	438,603	148,000	2,627
2023	19,023	26,393	438,603	143,000	2,627
2024	19,023	26,393	438,603	167,000	2,627

Sites included on the restatement process are: Saudi Steel Pipes (welded pipe mill in Saudi Arabia), Koppel (EAF steel mill in the U.S.), Ambridge (seamless pipe rolling mill in the U.S.), Coating operations including sites from Mattr's pipe coating business (Indonesia, Norway, Mexico, Canada and the UAE) and Isoplus (Italy), and in GPC (welded mill in Saudi Arabia).

### *Energy*

Renewable electricity accounts for the self-generation of renewable electricity, electricity obtained through renewable power purchase agreements ("PPA") that may include renewable energy certificates ("RECs") or Guarantees of Origin ("GOs"), local supplier programs, or other green power products that include certified renewable electricity. Energy consumption does not include oilfield services unless otherwise stated.

Emissions from self-power generation sold to the grid are accounted for in Scope 1.

### Air emissions

- Particular Matter ("PM") emissions on steel shops are measured on continuous monitoring system as well as flow on stacks and operating time. Equipment is calibrated routinely to ensure reliability
- PM emissions on other processes than steel shops are calculated based on continuous monitoring or spot monitoring performed during the year, flow estimation and operating time.
- NOX is calculated based on spot monitoring campaigns and calculated considering stack flow estimation and operating time for the process.
- VOC is calculated for varnishing processes, based on the consumption of varnish and solvent and content of VOC according to the Safety Data Sheet ("SDS") of the chemicals.
- Data is collected locally and reported routinely to the corporate area for KPI calculation.

### Water

Water data is compiled through a combination of direct measurements, sampling, and extrapolation. We ensure that the data is accurate and reflective of our actual water use. The share of the measure obtained from direct measurement, sampling, and best estimates is carefully balanced to provide a comprehensive overview of our water consumption.

Water used is measured and/ or estimated by our sites, at pertinent points. Discharge water is measured or estimated and difference with water intake is used to calculate consumption.

Water recycled is measured or estimated based on internal water systems like pumps and operating time of the system.

Water withdrawal intensity: Tubular production and processing sites (including steel shops).

### Waste

Waste data is collected locally weighted at the different sites or third parties. Waste is categorized according to its properties and characteristics. Destination depends on waste characteristics and local treatment or recycling infrastructure available.

Recycling content in our steel: Proportion of recycled material in our steel calculated according to the ISO 14021 standard.

Material efficiency (sites with steel shops): The methodology is aligned with that of worldsteel. Sites covered are Dalmine, Koppel, Siderca, Silcotub and Tamsa.

Residues and co-products reuse or recycling. All sites include waste, coproducts generated and reused or recycled.

### Human capital

#### Gender pay gap

The gender pay gap is the difference of average pay levels between female and male employees, expressed as the percentage of the average pay level of male employees. The gender pay gap in Tenaris is 95%. (Description: Weighted average resulting from evaluating the proportion by cluster and country, of the average salaries of women over men).

#### Employee headcount

Employee figures are based on the Tenaris Active Headcount Database, with no Full-Time Equivalent estimations. The data reflects the running rate as of the end of December for each year.

## Health and Safety

- Opportunity Ratio refers to improvement opportunities, which include learning opportunities and opportunities to improve working conditions, expressed per million hours worked.
- Total Injury Frequency Rate: (First Aid injuries + injuries with lost days + injuries without lost days + fatalities) per million hours worked.
- Injury Frequency Rate: Number of accidents with and without lost days (not including First Aid) per million hours worked.
- Lost Time Injury Frequency Rate: Number of accidents with lost days per million hours worked.
- Major Injury Frequency Rate (excluding fatalities): Number of major accidents (amputation, asphyxia, deep laceration, fracture—excluding finger fractures—second and/or third degree extended burns and severe contusion) per million hours worked.
- Near Miss Frequency Rate: Number of incidents per million hours worked.
- High Potential Events Frequency Rate (Severity 4): Number of events with potentially high consequences per million hours worked.
- All indicators include own employees and contractors.

## Annex II: Sustainability performance indicators

KPI	Unit	2024	2023	2022
<b>Production</b>				
Cast steel (100% electric arc furnace)	Million tons	3.7	3.9	3.9
Seamless pipes	Million tons	3.2	3.2	3.3
Welded pipes	Million tons	0.8	1.0	0.5
<b>Safety</b>				
Investments in health and safety	USD million	35	24	20
Million hours worked	Employees and contractors	73	72	67
	Employees	53	53	50
	Contractors	20	19	17
Safe hours held	Hours	39,609	50,850	53,200
Opportunities ratio	Rate	1.5	2.6	2.5
Total Injury Frequency Rate	Employees and contractors	4.4	6.3	6.0
	Employees	4.3	6.8	6.6
	Contractors	4.6	5.0	4.2
Injury Frequency Rate	Employees and contractors	2.3	3.2	3.1
	Employees	2.4	3.5	3.4
	Contractors	1.9	2.3	2.2
Lost Time Injury Frequency Rate	Employees and contractors	0.8	1.2	0.9
	Employees	0.9	1.2	1
	Contractors	0.7	1.1	0.5
Major Injury Frequency Rate	Employees and contractors	0.19	0.52	0.33
	Employees	0.15	0.51	0.36
	Contractors	0.30	0.58	0.24
Fatalities as a result of work-related injury	Employees number	2	0	0
	Employees rate	0.04	0.0	0
	Contractors number	0	3	0
	Contractors rate	0.0	0.2	0
Near Miss Frequency Rate	Employees and contractors	12	13	13
	Employees	13	15	14
	Contractors	9	7	9
High Potential Events Frequency Rate (Severity 4)	Employees and contractors	2.7	3.0	3.3
	Employees	2.9	3.4	3.6
	Contractors	1.9	2.0	2.4
<b>Environment</b>				
Investments in environment and energy savings	USD million	207	191	110
<b>Emissions</b>				
<b>Greenhouse gas emissions</b>				
<b>CO<sub>2</sub> Emissions from all sites</b>				
Scope 1	CO <sub>2</sub> -eq million tons	2.0	2.1	2.1
Scope 2 - Market based	CO <sub>2</sub> -eq million tons	0.9	1.0	1.1
Scope 2 - Location based	CO <sub>2</sub> -eq million tons	1.1	1.1	1.1
Scope 3 - Category 1 - Purchased goods and services	CO <sub>2</sub> -eq million tons	3.2	3.6	3.2
Scope 3 - Category 3 - Fuel and energy-related activities	CO <sub>2</sub> -eq million tons	0.4	0.4	0.4
Scope 3 - Category 4 - Upstream transportation and distribution	CO <sub>2</sub> -eq million tons	0.1	0.1	0.1
Scope 3 - Category 9 - Intermill transport of steel bars and green pipes	CO <sub>2</sub> -eq million tons	0.2	0.1	0.1
Scope 3 - Category 9 - Downstream transportation and distribution (not including intermill)	CO <sub>2</sub> -eq million tons	0.6	0.6	0.6

Total GHG emissions (Market based) (Scope 1, 2 & 3 all categories reported on the inventory)	CO <sub>2</sub> -eq million tons	7.4	7.9	7.6
Total GHG emissions (Location based) (Scope 1, Scope 2 & Scope 3 all categories reported on the inventory)	CO <sub>2</sub> -eq million tons	7.6	8.0	7.6
Intensity	tons CO <sub>2</sub> -eq/ton steel	1.31	1.33	1.33
Intensity vs. 2018	%	-15	-14	-14
Scope 1 emissions from all sites covered under regulated emissions trading schemes or carbon tax regulations	%	87	87	88
Tubular operations GHG emissions (Market based) per net revenue	tons CO <sub>2</sub> eq/USD million	590	545	646
Tubular operations GHG emissions (Location based) per net revenue	tons CO <sub>2</sub> eq/USD million	605	551	646
Oilfield services Scope 1	CO <sub>2</sub> -eq ton	64,262	NA	NA
Oilfield services Scope 2 (Market based)	CO <sub>2</sub> -eq ton	49	NA	NA
Oilfield services Scope 2 (Location based)	CO <sub>2</sub> -eq ton	49	NA	NA
Recycling content in our steel	%	82	79	77
<b>Air emissions</b>				
Particulate material emissions	g/ton steel cast	17	14	13
Nitrogen oxides emissions	Kg/ton product	0.8	0.7	0.8
Sulfur oxides emissions	Kg/ton product	0.15	NA	NA
Volatile organic compound emissions from pipe & coupling varnishing	g/ton product	264	239	221
<b>Energy management</b>				
Total energy consumed (excluding oilfield services)	Terajoules (TJ)	39,335	40,123	48,689
-of which natural gas	TJ	25,112	25,772	33,910
-of which coal	TJ	1,709	1,828	1,917
-of which non-renewable electricity	TJ	9,111	10,378	11,851
-of which renewable electricity purchased from the grid	TJ	1,063	1,280	615
-of which renewable electricity self-generated	TJ	1,757	411	0
-of which nuclear sources	TJ	0	0	0
-of which other (e.g., diesel and gasoline)	TJ	582	455	396
Total energy consumed from fossil fuels	%	93	96	99
Total energy consumed from renewable sources	%	7	4	1
Electricity consumption supplied from grid	%	71	80	86
Electricity generated and sold (non-renewable)	TJ	525	468	317
Electricity generated and sold (renewable)	TJ	0	0	0
Total electricity consumption	GWh	3,977	4,023	4,036
Consumption of renewable electricity (per TS market decision)	GWh	784	470	171
Self-generation of non-renewable electricity	GWh	802	801	662
Self-generation of renewable electricity	GWh	488	114	0
Share of renewables in total electricity consumption	%	20	12	4
Energy intensity from all sites	GJ/ton processed steel	8	8	10
Tubular operations energy consumption per net revenue	TJ/USD million	3.1	2.7	4.1
Oilfield services energy consumption	TJ	865	NA	NA
<b>Water management</b>				
Water withdrawal tubular operations and oilfield services	Million m <sup>3</sup>	65.4	64.5	53.0
-of which surface	%	74	78	74
-of which subsurface	%	22	20	23
-of which network	%	4	3	4
Intensity of water withdrawal tubular operations	m <sup>3</sup> water /ton pipe	15	16	16
Intensity of water withdrawal excluding Siderca	m <sup>3</sup> water /ton pipe	4	4	5
Estimated water consumed tubular operations	m <sup>3</sup> water /ton pipe	2	2	3

Water withdrawal from high or extremely high baseline water stress	%	0.6	0.3	1.2
Estimated water consumption tubular operations and oilfield services	Million m³	11.8	8.6	9.0
Estimated water consumption in areas with high or extremely high-water stress tubular operations	Million m³	0.3	0.2	0.4
Estimated water consumption per net revenue	m³ per USD million	944	579	763
Oilfield services water intake	Million m³	2.6	NA	NA
Oilfield services water discharge	Million m³	0	NA	NA
Oilfield services water consumption	Million m³	2.6	NA	NA
<b>Waste management</b>				
<b>Co-Products and waste tubular operations and oilfield services</b>				
Material efficiency at sites w/steelshops	%	98.8	98.2	97.8
Residue & co-products reuse or recycle at all sites	ton	849,936	877,958	793,850
Residue & co-products reuse or recycle at all sites (maximum recycling considered equal to generation)	%	85.6	87.7	82.1
Waste disposal at all sites	ton	73,339	84,618	102,799
Waste and co-products disposal at all sites	%	9.7	9.1	10.8
Total tons of wastes and co-products generated (scrap not included)	ton	958,773	928,168	953,882
Total hazardous wastes generated	ton	134,100	122,437	117,926
Total non-hazardous wastes generated	ton	824,672	805,731	835,956
Total amount of radioactive waste generated	ton	0	0	NA
Total amount of waste sent to incineration	ton	813	2,458	NA
<b>Human Capital</b>				
<b>Employees at year end</b>				
Shop floor	People	19,663	22,712	19,765
-of which male	People	18,642	21,547	18,788
-of which female	People	1,021	1,165	977
-of which male	%	95	95	95
-of which female	%	5	5	5
Professional	People	6,211	6,422	5,527
-of which male	People	4,336	4,499	3,868
-of which female	People	1,875	1,923	1,659
-of which male	%	70	70	70
-of which female	%	30	30	30
Total employees (full-time)	People	25,874	29,134	25,292
-of which male	People	22,978	26,046	22,656
-of which female	People	2,896	3,088	2,636
-of which male	%	89	89	90
-of which female	%	11	11	10
Trainees (part-time)	People	590	754	590
-of which male	People	312	413	293
-of which female	People	278	341	297
-of which male	%	53	55	50
-of which female	%	47	45	50
Senior managers by gender				
Total	People	1,140	1,098	1,016
Male	People	969	949	885
Female	People	171	149	131
Male	%	85	86	87
Female	%	15	14	13

Age ranges				
Employees up to 30	People	5,816	7,480	6,555
-of which male	People	4,776	6,318	5,566
-of which female	People	1,040	1,162	989
-of which male	%	82	84	85
-of which female	%	18	16	15
Employees between 31 and 50	People	15,317	16,788	14,623
-of which male	People	13,815	15,225	13,274
-of which female	People	1,502	1,563	1,349
-of which male	%	90	91	91
-of which female	%	10	9	9
Employees over 50	People	4,741	4,866	4,114
-of which male	People	4,387	4,503	3,816
-of which female	People	354	363	298
-of which male	%	93	93	93
-of which female	%	7	7	7
Average age of workforce	Years	40	39	39
Age ranges for professional employees				
Professionals up to 30	People	1,434	1,481	1,247
-of which male	People	823	846	725
-of which female	People	611	635	522
-of which male	%	57	57	58
-of which female	%	43	43	42
Professionals between 31 and 50	People	3,644	3,814	3,386
-of which male	People	2,626	2,768	2,449
-of which female	People	1,018	1,046	937
-of which male	%	72	73	72
-of which female	%	28	27	28
Professionals over 50	People	1,133	1,127	894
-of which male	People	887	885	694
-of which female	People	246	242	200
-of which male	%	78	79	78
-of which female	%	22	21	22
Age ranges for shop-floor employees				
Shop floor up to 30	People	4,382	5,999	5,308
-of which male	People	3,953	5,472	4,841
-of which female	People	429	527	467
-of which male	%	90	91	91
-of which female	%	10	9	9
Shop floor between 31 and 50	People	11,673	12,974	11,237
-of which male	People	11,189	12,457	10,825
-of which female	People	484	517	412
-of which male	%	96	96	96
-of which female	%	4	4	4
Shop floor over 50	People	3,608	3,739	3,220
-of which male	People	3,500	3,618	3,122
-of which female	People	108	121	98
-of which male	%	97	97	97
-of which female	%	3	3	3

Age ranges for senior managers				
Senior managers up to 30	People	8	4	1
Senior managers up to 30	%	1	0	0
-of which male	People	7	3	
-of which female	People	1	1	1
-of which male	%	88	75	-
-of which female	%	12	25	100
Senior managers between 31 and 50	People	766	776	725
Senior managers between 31 and 50	%	67	71	71
-of which male	People	638	656	619
-of which female	People	128	120	106
-of which male	%	83	85	90
-of which female	%	17	15	10
Senior managers over 50	People	366	318	290
Senior managers over 50	%	32	29	29
-of which male	People	324	290	266
-of which female	People	42	28	24
-of which male	%	89	91	90
-of which female	%	11	9	10
Female to male actual total compensation per professional employee category	Ratio	0.95	0.96	0.97
Training				
Training hours per professional employee	Hours	37	37	34
Training hours per shop-floor employee	Hours, including on-the-job training	85	105	144
Training hours per shop-floor employee	Hours, excluding on-the-job training	32	39	46
Hours of training	Million hours	1.9	2.4	2.8
Employees by country				
Mexico	People	6,042	7,500	5,919
Argentina	People	5,811	6,267	6,444
U.S.	People	3,583	3,882	3,509
Italy	People	2,140	2,187	2,136
Romania	People	1,885	1,884	1,847
Brazil	People	1,405	1,492	1,460
Canada	People	1,197	1,195	944
Indonesia	People	911	1,573	495
Colombia	People	893	1,112	1,183
Saudi Arabia	People	759	849	427
Other	People	1,248	1,193	928
Employees by nationality				
Mexican	People	6,447	7,850	6,201
Argentine	People	6,006	6,462	6,617
U.S.	People	2,751	3,057	2,889
Italian	People	2,106	2,145	2,096
Romanian	People	1,915	1,911	1,873
Brazilian	People	1,428	1,509	1,473
Canadian	People	1,096	1,107	862
Colombian	People	935	1,156	1,201
Indonesian	People	913	1,557	491
Saudi Arabian	People	351	434	256

Others	People	1,926	1,946	1,333
Mexican	%	25	27	25
Argentine	%	23	22	26
U.S.	%	11	10	11
Italian	%	8	7	8
Romanian	%	7	7	7
Brazilian	%	6	5	6
Canadian	%	4	4	3
Colombian	%	4	4	5
Indonesian	%	4	5	2
Saudi Arabian	%	1	1	1
Others	%	7	7	5
Senior managers by nationality				
Argentine	People	407	408	395
Mexican	People	181	172	153
Italian	People	170	168	159
U.S.	People	73	70	51
Romanian	People	67	59	52
Brazilian	People	52	53	47
Colombian	People	29	28	24
Canadian	People	26	22	19
Uruguayan	People	22	20	18
Others	People	113	98	98
Argentine	%	36	37	39
Mexican	%	16	16	15
Italian	%	15	15	16
U.S.	%	6	6	5
Romanian	%	6	5	5
Brazilian	%	5	5	5
Colombian	%	3	3	2
Canadian	%	2	2	2
Uruguayan	%	2	2	2
Others	%	10	9	10
Other human capital indicators				
Number of nationalities represented in the employee population	Number	101	103	100
Employees covered by collective bargaining agreements	%	68	72	71
Resignation rate	% All employees	4.4	5.0	6.2
Resignation rate	% Professional employees	3.8	4.2	6.2
New hires	People	2,573	3,664	6,458
GTs new hires	People	162	251	316
GTs new hires – Male	People	98	148	196
GTs new hires – Female	People	64	103	120
GTs new hires – Male	%	60	59	62
GTs new hires – Female	%	40	41	38
Total number of employees who left during the reporting period	People	5,677	3,019	3,920
Rate of employee turnover during the reporting period	%	21	12	16

Community		2024	2023	2022
Education investment	USD millions	14.2	13.1	10.0
COVID-19 fund	USD millions	-	-	0.4
Other community investment	USD millions	3.7	2.4	3.0
Total community investment	USD millions	17.9	15.5	13.4
Roberto Rocca Technical School students	Nº of students	452	444	436
Roberto Rocca Technical School students trained from other schools	Nº of students	1,390	830	526
Roberto Rocca Technical Gene	Nº of students	6,230	5,196	3,216
Roberto Rocca Technical Gene	Nº of teachers	206	148	328
Roberto Rocca After School Program	Nº of students	1,846	2,026	1,482
Roberto Rocca Education Program University & PhD	Nº of students	494	527	542
Roberto Rocca Scholarships Program - High school	Nº of students	1,941	1,325	1,843

## Annex III: ESRS Content index

Topic	Description	Section/s	Report page
<b>ESRS 2 – General disclosures</b>			
BP-1	General basis for preparation of the sustainability statement	Basis for presentation Annex I: Sustainability Statement Accounting Policies	115, 193
BP-2	Disclosures in relation to specific circumstances	Annex I: Sustainability Statement Accounting Policies, GHG Emissions	193
GOV-1	The role of the administrative, management and supervisory bodies	Directors, Senior Management and Employees	95
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Directors, Senior Management and Employees	95
GOV-3	Integration of sustainability-related performance in incentive schemes	Directors, Senior Management and Employees	95
GOV-4	Statement on due diligence	Due Diligence	119
GOV-5	Risk management and internal controls over sustainability reporting	Board Practices, Risk Management	106
SBM-1	Strategy, business model and value chain	Business Overview	35
SBM-2	Interests and views of stakeholders	Stakeholder Engagement	122
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material Impacts, Risks and Opportunities	124
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Double Materiality Assessment	121
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Annex III: ESRS Content Index	206
<b>E1 – Climate change</b>			
E1 GOV-3	Integration of sustainability-related performance in incentive schemes	Directors, Senior Management and Employees	95
E1-1	Transition plan for climate change mitigation	Climate Change	128
E1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Climate Change	128
E1 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Climate Change	128
E1-2	Policies related to climate change mitigation and adaptation	Environmental Management System	127
E1-3	Actions and resources in relation to climate change policies	Climate Change	128
E1-4	Targets related to climate change mitigation and adaptation	Climate Change	128
E1-5	Energy consumption and mix	Annex II: Sustainability performance indicators Energy Management	199
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	GHG Emissions Annex II: Sustainability performance indicators GHG Emissions	128, 199
E1-8	Internal carbon pricing	Climate Change	128

<b>E2 – Pollution</b>			
E2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Air Quality	137
E2-1	Policies related to pollution	Air Quality	137
E2-2	Actions and resources related to pollution	Air Quality	137
E2-3	Targets related to pollution	Air Quality	137
E2-4	Pollution of air, water and soil	Annex II: Sustainability performance indicators Emissions to the Atmosphere	199
<b>E3 – Water and marine resources</b>			
E3 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Water Management	139
E3-1	Policies related to water and marine resources	Water Management	139
E3-2	Actions and resources related to water and marine resources	Water Management	139
E3-3	Targets related to water and marine resources	Water Management	139
E3-4	Water consumption	Annex II: Sustainability performance indicators Water Consumption	199
<b>E4 – Biodiversity and ecosystems</b>			
E4 IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	Biodiversity	145
<b>E5 – Resource use and circular economy</b>			
E5 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Circularity	142
E5-1	Policies related to resource use and circular economy	Circularity	142
E5-2	Actions and resources related to resource use and circular economy	Circularity	142
E5-3	Targets related to resource use and circular economy	Circularity	142
E5-4	Resource inflows	Annex II: Sustainability performance indicators Circularity	199
E5-5	Resource outflows	Annex II: Sustainability performance indicators Circularity	199
<b>S1 – Own workforce</b>			
S1 SBM-2	Interests and views of stakeholders	Stakeholder Engagement Human Capital	122, 155
S1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Human Capital Health & Safety	155, 161
S1-1	Policies related to own workforce	Human Capital Health & Safety	155, 161
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Human Capital Health & Safety	155, 161

S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Human Capital Health & Safety Compliance Line	155, 161, 188
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Human Capital Health & Safety	155, 161
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Human Capital Health & Safety	155, 161
S1-6	Characteristics of the undertaking's employees	Annex II: Sustainability performance indicators Human Capital Indicators	199
S1-8	Collective bargaining coverage and social dialogue	Annex II: Sustainability performance indicators Human Capital Indicators	199
S1-9	Diversity metrics	Annex II: Sustainability performance indicators Human Capital Indicators	199
S1-10	Adequate wages	Annex II: Sustainability performance indicators Human Capital Indicators	199
S1-14	Health and Safety metrics	Annex II: Sustainability performance indicators Health & Safety	199
S1-16	Remuneration metrics (pay gap and total remuneration)	Annex II: Sustainability performance indicators Human Capital Indicators	199
<b>S2 – Workers in the value chain</b>			
S2 SBM-2	Interests and views of stakeholders	Stakeholder Engagement Suppliers	122, 176
S2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Suppliers	176
S2-1	Policies related to value chain workers	Suppliers	176
S2-2	Processes for engaging with value chain workers about impacts	Suppliers	176
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Suppliers	176
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material	Suppliers	176
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Our Value Chain Suppliers	171, 176

<b>S3 – Affected Communities</b>			
S3 SBM-2	Interests and views of stakeholders	Stakeholder Engagement Community Relations	122, 166
S3 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Community Relations	166
S3-1	Policies related to affected communities	Community Relations	166
S3-2	Processes for engaging with affected communities about impacts	Community Relations	166
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Community Relations	166
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Community Relations	166
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Community Relations	166
<b>S4 – Consumers and End-users</b>			
S4 SBM-2	Interests and views of stakeholders	Stakeholder Engagement Customers	122, 171
S4 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Customers	171
S4-1	Policies related to consumers and end-users	Customers	171
S4-2	Processes for engaging with consumers and end-users about impacts	Customers	171
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Customers	171
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Customers	171
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Our Value Chain Customers	171

<b>G1 – Business conduct</b>			
G1 GOV-1	The role of the administrative, supervisory and management bodies	Directors, Senior Management and Employees	95
G1 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Business conduct risk management	186
G1-1	Business conduct policies and corporate culture	Governance – Business Conduct	181
G1-2	Management of relationships with suppliers	Suppliers	176
G1-3	Prevention and detection of corruption and bribery	Governance – Business Conduct	181
G1-4	Incidents of corruption or bribery	Governance – Business Conduct	181
G1-6	Payment practices	Suppliers	176

## Annex IV: SASB Iron & Steel Producers Content Index

Topic	Metric	Unit of measure	Code	Page
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Metric tons (t) CO2 -eq, Percentage (%)	EM-IS-110a.1	128
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	EM-IS-110a.2	128
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N <sub>2</sub> O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs)	Metric tons (t)	EM-IS-120a.1	137
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Gigajoules (GJ), Percentage (%)	EM-IS-130a.1	200
	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas and (4) percentage renewable	Gigajoules (GJ), Percentage (%)	EM-IS-130a.2	200
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	EM-IS-140a.1	140, 201
Waste Management	(1) Amount of waste generated, (2) percentage hazardous, (3) percentage recycled	Metric tons (t), Percentage (%)	EM-IS-150a.1	142, 201
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Rate	EM-IS-320a.1	161, 199
Supply Chain Management	Discussion of the process for managing iron ore or coking coal sourcing risks arising from environmental and social issues	n/a	EM-IS-430a.1	60, 176

Activity metric	Unit of measure	Code	Page
Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes	Metric tons (t), Percentage (%)	EM-IS-000.A	199
Total iron ore production (*)	Metric tons (t)	EM-IS-000.B	None
Total coking coal production (*)	Metric tons (t)	EM-IS-000.C	None

(\*) We do not produce either iron ore or coking coal. In Argentina we consume iron ore to produce direct reduced iron using gas as a reductant. Our annual consumption of iron ore during 2024 was approximately 958 thousand tons.

## Annex V: Independent Limited Assurance Report

PwC limited review of certain selected information in this sustainability statement is included in the following pages.



To the Management of Tenaris, S.A.

**Independent Practitioner's Limited Assurance Report on Tenaris S.A.'s Selected Information**

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**Limited assurance conclusion**

We have conducted a limited assurance engagement on certain information disclosed in the 2024 Sustainability Statement (the "Sustainability Report") section of the Annual Report of Tenaris S.A. and its subsidiaries (together the "Group") included in the Annex II of the Sustainability Report as at 31 December 2024 and for the year then ended as set out in the table attached below in Exhibit 1 (the "Selected Information").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the Assessment Criteria as set forth in the methodologies defined by the Group and applied as explained in Exhibit 1 and in the Sustainability Report under the section Sustainability Statement Accounting Policies (the "Assessment Criteria").

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**Basis for conclusion**

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE 3000 (Revised)), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board (IAASB), as adopted for Luxembourg by the Institut des Réviseurs d'Entreprises (IRE).

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Responsibility of the "Réviseur d'entreprises agréé" section of our report.

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**Our independence and quality management**

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, as adopted for Luxembourg by the CSSF, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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### **Responsibilities of the Management**

The Management of the Group is responsible for:

- developing appropriate Assessment Criteria against which to assess the Selected Information and applying these consistently;
- ensuring that those Assessment Criteria are relevant and appropriate to the Group and the intended users of the Selected Information;
- designing, implementing and maintaining internal control procedures that provide adequate control over Selected Information and the preparation and presentation of Selected Information in the Sustainability Report for the year ending 31 December 2024 that is free from material misstatement, whether due to fraud or error;
- selecting and applying appropriate sustainability reporting methods, and making assumptions and estimates that are reasonable in the circumstances;
- the preparation of the Selected Information in accordance with the Assessment Criteria; and
- retention of sufficient, appropriate records to support the reported data and assertions included in the Selected Information.

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### **Inherent limitations**

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary. Qualitative interpretations of relevance, materiality, the accuracy of data and estimates of margins of uncertainty on data are subject to individual assumptions and judgements.

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### **Responsibility of the “Réviseur d’entreprises agréé”**

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

determine the suitability in the circumstances of the Group’s use of Assessment Criteria as the basis for the preparation of the Selected Information;



perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control;

design and perform procedures responsive to where material misstatements are likely to arise in the Selected Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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#### **Summary of the work performed**

A limited assurance engagement involves performing procedures to obtain evidence about the Selected Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- obtained an understanding of the Selected Information and related disclosures, including Group's reporting processes relevant to the preparation of the Selected Information;
- obtained an understanding of the Assessment Criteria and their suitability for the evaluation and/or measurements of the Selected Information;
- evaluated whether all information identified by the process to identify the information reported in the Selected Information is included in the Selected Information;
- based on that understanding, assessed the risks that the Selected Information may be materially misstated and determination of the nature, timing and extent of further procedures;
- performed inquiries of relevant Group personnel and third parties on Selected Information;
- performed analytical procedures related to the Selected Information;
- evaluated the methods, assumptions and data for developing the estimates made by management in the preparation of the Selected Information;
- performed substantive assurance procedures on a selective basis of evidence supporting the reported Selected Information and assessed the related disclosures; and
- reviewed the presentation of the selected information and related disclosures included in the Sustainability Report.



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**Other Matter**

The comparative sustainability information of the Group as at 31 December 2023 and for the year then ended was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

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**Restriction on distribution and use**

This report, including the opinion, has been prepared for and only for the Management of the Group in accordance with the terms of our engagement letter and is not suitable for any other purpose. We do not accept any responsibility to any other party to whom it may be distributed.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 1 April 2025



Julien Melotte  
Réviseur d'entreprises agréé

Appendix: Exhibit 1 - Table of the “Selected Information”.

**Appendix**

**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Production - Cast steel (100% electric arc furnace)	Production of cast steel	Million tons
Safety - Million hours worked - Employees and contractors	Total number of hours worked of Employees and contractors	Number
Safety - Million hours worked - Employees	Total number of hours worked of Employees	Number
Safety - Million hours worked - Contractors	Total number of hours worked of contractors	Number
Safety - Safe hours held	Total number of Safe hours Inspections held	Number
Safety - Opportunities ratio	Severity 3 and 4 Opportunities *1000/MHW	Ratio
Safety - Total Injury Frequency Rate - Employees and contractors	(Total number of work-related injuries of employees + Total number of recordable work-related injuries of contractors)/Total number of worked hours	Rate
Safety - Total Injury Frequency Rate - Employees	Total number of work-related injuries of employees/Total number of employees worked hours	Rate
Safety - Total Injury Frequency Rate - Contractors	Total number of work-related injuries of contractors/Total number contractors of worked hours	Rate
Safety - Injury Frequency Rate - Employees and contractors	(Recordable work-related injuries of employees + Recordable work-related injuries of contractors)/Total number of worked hours	Rate
Safety - Injury Frequency Rate - Employees	Recordable work-related injuries of employees/Total number of employees worked hours	Rate
Safety - Injury Frequency Rate - Contractors	Recordable work-related injuries of contractors/Total number of contractors worked hours	Rate
Safety - Lost Time Injury Frequency Rate - Employees and contractors	(Recordable lost time work-related injuries of employees + Recordable lost time work-related injuries of contractors)/Total number of worked hours	Rate
Safety - Lost Time Injury Frequency Rate - Employees	Recordable lost time work-related injuries of employees/Total number of employees worked hours	Rate
Safety - Lost Time Injury Frequency Rate - Contractors	Recordable lost time work-related injuries of contractors/Total number of contractors worked hours	Rate
Safety - Major Injury Frequency Rate - Employees and contractors	(Recordable major injuries of employees + Recordable major injuries of contractors)/Total number of worked hours	Rate
Safety - Major Injury Frequency Rate - Employees	Recordable major injuries of employees/Total number of employees worked hours	Rate
Safety - Major Injury Frequency Rate - Contractors	major injuries of contractors/Total number of contractors worked hours	Rate
Safety - Fatalities as a result of work-related injury - Employees	Total number of employees Fatalities as a result of work-related injury	Number
Safety - Fatalities as a result of work-related injury - Employees	Total number of employees Fatalities as a result of work-related injury/Total number of employees worked hours	Rate

**Appendix**

**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Safety – Fatalities as a result of work-related injury - Contractor	Total number of contractors Fatalities as a result of work-related injury	Number
Safety - Fatalities as a result of work-related injury - Contractor	Total number of contractor Fatalities as a result of work-related injury/Total number of contractors worked hours	Rate
Safety - Near Miss Frequency Rate - Employees and contractors	Total number of Near miss of employees and contractors/Total hours worked	Rate
Safety - Near Miss Frequency Rate - Employees	Total number of Near miss of employees/Total employees hours worked	Rate
Safety - Near Miss Frequency Rate - Contractors	Total number of Near miss of contractors/Total contractors hours worked	Rate
Safety - High Potential Events Incidents Frequency Rate (Severity 4) - Employees and contractors	Total number of High Potential Incidents and accidents for employees and contractors/Total worked hours	Rate
Safety - High Potential Events Incidents Frequency Rate (Severity 4) - Employees	Total number of employees High Potential Incidents and accidents/Total employees worked hours	Rate
Safety - High Potential Events Incidents Frequency Rate (Severity 4) - Contractors	Total number of contractors High Potential Incidents and accidents/Total contractors worked hours	Rate
Environment - CO2 Emissions from all sites - Scope 1	Total Scope 1 emissions from all sites. (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 2 - market based	Total market based Scope 2 emissions from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 3 - Category 1 - Purchased goods and services	Total Scope 3 emissions Category 1 Purchased goods and services from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 3 emissions - Category 9 - Intermill transport of steel bars and green pipes	Total Location based Scope 2 emissions from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 2 - Location based	Total Category 3 Fuel and energy related activities Scope 3 emissions from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 3 - Category 3 - Fuel -and energy- related activities	Total Category 4 Upstream transportation and distribution Scope 3 emissions from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 3 - Category 4 - Upstream transportation and distribution	Scope 1 emissions from all sites covered under regulated emissions trading schemes or carbon tax regulations/Total Scope 1 emissions (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 3 emissions - Category 9 - Downstream transportation and distribution (not including intermill)	Total GHG emissions: Scope 1 + Scope 2 (market-based) + Scope 3 emissions all categories reported on the inventory (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Scope 1 emissions from all sites covered under regulated emissions trading schemes or carbon tax regulations	Total GHG emissions: Scope 1 + Scope 2 (location-based) + Scope 3 emissions all categories reported on the inventory (excluding oilfield services)	%

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Environment - CO2 Emissions from all sites - Total GHG emissions (market-based) (Scope 1, 2 & 3 all categories reported on the inventory)	Total GHG emissions: Scope 1 + Scope 2 (market-based) + Scope 3 emissions all categories reported on the inventory/net revenue from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Total GHG emissions (location-based) (Scope 1, Scope 2 & Scope 3 all categories reported on the inventory)	Total GHG emissions: Scope 1 + Scope 2 (location-based) + Scope 3 emissions all categories reported on the inventory/net revenue from all sites (excluding oilfield services)	CO2-eq million tons
Environment - CO2 Emissions from all sites - Recycling content in our steel	(Crude steel + Co-products Recovery + Residues Recovery)/(Crude steel + Co-products Recovery + Residues Recovery + Coproducts Disposal + Residues Disposal) *100	%
Environment - CO2 Emissions from all sites - Tubular operations GHG emissions (market-based) per net revenue	Tubular operations GHG emissions: Scope 1 + Scope 2 (market-based) + Scope 3 emissions all categories reported on the inventory (excluding oilfield services)/net revenue from all sites	ton CO2eq/USD million
Environment - CO2 Emissions from all sites - Tubular operations GHG emissions (location-based) per net revenue	Tubular operations GHG emissions: Scope 1 + Scope 2 (location-based) + Scope 3 emissions all categories reported on the inventory (excluding oilfield services)/net revenue from all sites	ton CO2eq/USD million
Environment - Air emissions - Particulate material emissions	Steel shops particulate material emissions/casted steel production	g/ton steel cast
Environment - Energy management - Total energy consumed (excluding oilfield services)	Total energy consumed (excluding oilfield services)	Terajoules (TJ)
-of which natural gas	Total natural gas energy consumed	Terajoules (TJ)
-of which coal	Total coal energy consumed	Terajoules (TJ)
-of which non-renewable electricity	Total non-renewable electricity	Terajoules (TJ)
-of which renewable electricity purchased from the grid (per TS market decision)	Total renewable electricity purchased from the grid (per TS market decision)	Terajoules (TJ)
-of which renewable electricity self-generated	Total renewable electricity self-generated	Terajoules (TJ)
-of which nuclear sources	Total nuclear sources energy consumed	Terajoules (TJ)
-of which other (e.g., diesel and gasoline)	Total other energy consumed	Terajoules (TJ)
Environment - Energy management - Total energy consumed from fossil fuels	Total energy consumed from Fossil Fuels/Total energy consumed	%
Environment - Energy management - Total energy consumed from renewable sources	Total renewable energy consumed/Total energy consumed	%

**Appendix**

**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Environment - Energy management - Electricity consumption supplied from grid	Total electricity consumption supplied from grid/total electricity consumed	%
Environment - Energy management - Share of renewables in total electricity consumption	Total renewable electricity consumed/Total electricity consumed	%
Environment - Energy management - Electricity generated and sold (non-renewable)	Total Electricity generated and sold (non-renewable)	Terajoules (TJ)
Environment - Energy management - Electricity generated and sold (renewable)	Total Electricity generated and sold (renewable)	Terajoules (TJ)
Environment - Energy management - Total electricity consumption	Total electricity consumption	GWh
Environment - Energy management - Consumption of renewable electricity (per TS market decision)	Total consumption of renewable electricity (per TS market decision)	GWh
Environment - Energy management - Self-generation of non-renewable electricity	Total self-generation of non-renewable electricity	GWh
Environment - Energy management - Self generation of renewable electricity	Total self-generation of renewable electricity	GWh
Environment - Energy management - Energy intensity from all sites	Total energy consumption/total processed steel	GJ/ton processed steel
Environment - Energy management - Tubular operations energy consumption per net revenue	Tubular operations energy consumption per net revenue	TJ/USD million
Environment - Water management - Water withdrawal tubular operations and oilfield services	Water withdrawal tubular operations and oilfield services	Million m3
-of which surface	Surface water withdrawal/Total water withdrawal	%
-of which subsurface	Subsurface water withdrawal/Total water withdrawal	%
-of which network	Network water withdrawal/Total water withdrawal	%
Environment - Water management - Intensity of water withdrawal tubular operations	Water withdrawal tubular operations/Total tons pipes production (FPR)	M3 water/ton pipe
Environment - Water management - Intensity of water withdrawal excluding Siderca	Water withdrawal at all sites excluding Siderca/Total tons pipes production (FPR)	M3 water/ton pipe
Environment - Water management - Estimated water consumed tubular operations	(Water withdrawal - Estimated water discharged)/Total tons pipes production (FPR)	M3 water/ton pipe
Environment - Water management - Water withdrawal from high or extremely high baseline water stress	Water withdrawal from high or extremely high baseline water stress/Total water withdrawal (Estimated)	%

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Environment - Water management - Estimated water consumption tubular operations and oilfield services	Water withdrawal - Water discharged (Estimated)	Million m3
Environment - Water management - Estimated water consumption in areas with high or extremely high-water stress tubular operations	Estimated water consumption in areas with high or extremely high-water stress	Million m3
Environment - Water management - Estimated water consumption per net revenue	Estimated water consumption in its own operations/net revenue	m3 per USD million
Environment - Waste management - Material efficiency at sites w/steel shops	(Crude steel + Co-products Recovery + Residues Recovery) *100/(Crude steel +Co-products Recovery + Residues Recovery + Coproducts Disposal + Residues Disposal)	%
Environment - Waste management - Residue & co-products reuse or recycle at all sites	Total residue & co-products reuse or recycle at all sites	ton
Environment - Waste management - Residue & co-products reuse or recycle at all sites (maximum recycling considered equal to generation)	(Co-products sent to Recovery + Residues sent to Recovery)/(Total Co-products generated all sites + Total waste generated at all sites)	%
Environment - Waste management - Waste disposal at all sites	Total Waste disposal at all sites	ton
Environment - Waste management - Waste and co-product disposal at all sites	(Co-products sent to disposal + Residues sent to disposal)/(Total Co-products generated at all sites + Total waste generated at all sites)	%
Environment - Waste management - Total tons of wastes and co products produced (scrap not included)	Total tons of wastes and co products produced (scrap not included)	ton
Human Capital - Employees at year end - Shop floor	Total Number of Shop floor Employees at year end	Number
-of which male	Total Number of male Shop floor Employees at year end	Number
-of which female	Total Number of female Shop floor Employees at year end	Number
-of which male	Total Number of male Shop floor Employees at year end/Total Number of Shop floor Employees at year end	%
-of which female	Total Number of female Shop floor Employees at year end/Total Number of Shop floor Employees at year end	%
Human Capital - Employees at year end - Professional	Total Number of Professional Employees at year end	Number
-of which male	Total Number of male Professional Employees at year end	Number
-of which female	Total Number of female Professional Employees at year end	Number
-of which male	Total Number of male Professional Employees at year end/Total Number Professional Employees at year end	%

**Appendix**

**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
-of which female	Total Number of female Professional Employees at year end/Total Number professional Employees at year end	%
Human Capital - Employees at year end - Total employees (full-time)	Total number of employees (full-time) at year end	Number
-of which male	Total number of male employees (full-time) at year end	Number
-of which female	Total number of female employees (full-time) at year end	Number
-of which male	Total number of male employees (full-time) at year end/Total number of employees (full-time) at year end	%
-of which female	Total number of female employees (full-time) at year end/Total number of employees (full-time) at year end	%
Human Capital - Employees at year end - Trainees (part-time)	Total number of trainees (part-time) at year end	Number
-of which male	Total number of male trainees (part-time) at year end	Number
-of which female	Total number of female trainees (part-time) at year end	Number
-of which male	Total number of male trainees (part-time) at year end/Total number of trainees (part-time) at year end	%
-of which female	Total number of female trainees (part-time) at year end/Total number of trainees (part-time) at year end	%
Human Capital - Senior managers by gender - Total	Total number of Senior managers	Number
Male	Total number of male Senior managers	Number
Female	Total number of female Senior managers	Number
Male	Total number of male Senior managers/Total number of Senior managers	%
Female	Total number of female Senior managers/Total number of Senior managers	%
Human Capital - Age ranges - Employees up to 30	Total number of Employees up to 30	Number
-of which male	Total number of male Employees up to 30	Number
-of which female	Total number of female Employees up to 30	Number
-of which male	Total number of male Employees up to 30/Total number of Employees up to 30	%
-of which female	Total number of female Employees up to 30/Total number of Employees up to 30	%
Human Capital - Age ranges - Employees between 31 and 50	Total number of Employees between 31 and 50	Number
-of which male	Total number of male Employees between 31 and 50	Number
-of which female	Total number of female Employees between 31 and 50	Number

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
-of which male	Total number of male Employees between 31 and 50/Total number of Employees between 31 and 50	%
-of which female	Total number of female Employees between 31 and 50/Total number of Employees between 31 and 50	%
Human Capital - Age ranges - Employees over 50	Total number of Employees over 50	Number
-of which male	Total number of male Employees over 50	Number
-of which female	Total number of female Employees over 50	Number
-of which male	Total number of male Employees over 50/Total number of Employees over 50	%
-of which female	Total number of female Employees over 50/Total number of Employees over 50	%
Human Capital - Age ranges - Average age of workforce	Sum of age of employees/total number of employees	Number
Human Capital - Age ranges for professional employees - Professionals up to 30	Total number of Professionals up to 30	Number
-of which male	Total number of male Professionals up to 30	Number
-of which female	Total number of female Professionals up to 30	Number
-of which male	Total number of male Professionals up to 30/Total number of Professionals up to 30	%
-of which female	Total number of female Professionals up to 30/Total number of Professionals up to 30	%
Human Capital - Age ranges for professional employees - Professionals between 31 and 50	Total number of Professionals between 31 and 50	Number
-of which male	Total number of male Professionals between 31 and 50	Number
-of which female	Total number of female Professionals between 31 and 50	Number
-of which male	Total number of male Professionals between 31 and 50/Total number of Professionals between 31 and 50	%
-of which female	Total number of female Professionals between 31 and 50/Total number of Professionals between 31 and 50	%
Human Capital - Age ranges for professional employees - Professionals over 50	Total number of Professionals over 50	Number
-of which male	Total number of male Professionals over 50	Number
-of which female	Total number of female Professionals over 50	Number
-of which male	Total number of male Professionals over 50	%
-of which female	Total number of female Professionals over 50/Total number of Professionals over 50	%

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Human Capital - Age ranges for shop-floor employees - Shop floor up to 30	Total number of shop-floor employees up to 30	Number
-of which male	Total number of male shop-floor employees up to 30	Number
-of which female	Total number of female shop-floor employees up to 30	Number
-of which male	Total number of male shop-floor employees up to 30/Total number of shop-floor employees up to 30	%
-of which female	Total number of female shop-floor employees under 30/Total number of shop-floor employees up to 30	%
Human Capital - Age ranges for shop-floor employees - Shop floor between 31 and 50	Total number of shop-floor employees between 31 and 50	Number
-of which male	Total number of male shop-floor employees between 31 and 50	Number
-of which female	Total number of female shop-floor employees between 31 and 50	Number
-of which male	Total number of male shop-floor employees between 31 and 50/Total number of shop-floor employees between 31 and 50	%
-of which female	Total number of female shop-floor employees between 31 and 50/Total number of shop-floor employees between 31 and 50	%
Human Capital - Age ranges for shop-floor employees - Shop floor over 50	Total number of shop-floor employees over 50	Number
-of which male	Total number of male shop-floor employees over 50	Number
-of which female	Total number of female shop-floor employees over 50	Number
-of which male	Total number of male shop-floor employees over 50/Total number of shop-floor employees over 50	%
-of which female	Total number of female shop-floor employees over 50/Total number of shop-floor employees over 50	%
Human Capital - Age ranges for senior managers - Senior managers up to 30	Total number of Senior managers up to 30	Number
Human Capital - Age ranges for senior managers - Senior managers up to 30	Total number of male Senior managers up to 30/Total number of Senior managers	%
-of which male	Total number of male Senior managers up to 30	Number
-of which female	Total number of female Senior managers up to 30	Number
-of which male	Total number of male Senior managers up to 30/Total number of Senior managers up to 30	%

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
-of which female	Total number of female Senior managers up to 30/Total number of Senior managers up to 30	%
Human Capital - Age ranges for senior managers - Senior managers between 31 and 50	Total number of Senior managers between 31 and 50	Number
Human Capital - Age ranges for senior managers - Senior managers between 31 and 50	Total number of Senior managers between 31 and 50/Total number of Senior managers	%
-of which male	Total number of male Senior managers between 31 and 50	Number
-of which female	Total number of female Senior managers between 31 and 50	Number
-of which male	Total number of male Senior managers between 31 and 50/Total number of Senior managers between 31 and 50	%
-of which female	Total number of female Senior managers between 31 and 50/Total number of Senior managers between 31 and 50	%
Human Capital - Age ranges for senior managers - Senior managers over 50	Total number of Senior managers over 50	Number
Human Capital - Age ranges for senior managers - Senior managers over 50	Total number of Senior managers over 50/Total number of Senior managers	%
-of which male	Total number of male Senior managers over 50	Number
-of which female	Total number of female Senior managers over 50	Number
-of which male	Total number of male Senior managers over 50/Total number of Senior managers over 50	%
-of which female	Total number of female Senior managers over 50/Total number of Senior managers over 50	%
Human Capital - Employees by Country - Mexico	Total number of employees in Mexico	Number
Human Capital - Employees by Country - Argentina	Total number of employees in Argentina	Number
Human Capital - Employees by Country - U.S	Total number of employees in U.S.	Number
Human Capital - Employees by Country - Italy	Total number of employees in Italy	Number
Human Capital - Employees by Country - Romania	Total number of employees in Romania	Number
Human Capital - Employees by Country - Indonesia	Total number of employees in Indonesia	Number
Human Capital - Employees by Country - Brazil	Total number of employees in Brazil	Number
Human Capital - Employees by Country - Canada	Total number of employees in Canada	Number
Human Capital - Employees by Country - Colombia	Total number of employees in Colombia	Number
Human Capital - Employees by Country - Saudi Arabia	Total number of employees in Saudi Arabia	Number

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Human Capital - Employees by Country - Other	Total number of employees in Other	Number
Human Capital - Employees by nationality - Mexican	Total number of Mexican employees	Number
Human Capital - Employees by nationality - Argentine	Total number of Argentine employees	Number
Human Capital - Employees by nationality - U.S	Total number of U.S. employees	Number
Human Capital - Employees by nationality - Italian	Total number of Italian employees	Number
Human Capital - Employees by nationality - Romanian	Total number of Romanian employees	Number
Human Capital - Employees by nationality - Indonesian	Total number of Indonesian employees	Number
Human Capital - Employees by nationality - Brazilian	Total number of Brazilian employees	Number
Human Capital - Employees by nationality - Canadian	Total number of Canadian employees	Number
Human Capital - Employees by nationality - Colombian	Total number of Colombian employees	Number
Human Capital - Employees by nationality - Saudi Arabia	Total number of Saudi Arabia employees	Number
Human Capital - Employees by nationality - Others	Total number of other employees	Number
Human Capital - Employees by nationality - Mexican	Total number of Mexican employees/Total number of employees	%
Human Capital - Employees by nationality - Argentine	Total number of Argentine employees/Total number of employees	%
Human Capital - Employees by nationality - U.S	Total number of U.S. employees/Total number of employees	%
Human Capital - Employees by nationality - Italian	Total number of Italian employees/Total number of employees	%
Human Capital - Employees by nationality - Romanian	Total number of Romanian employees/Total number of employees	%
Human Capital - Employees by nationality - Indonesian	Total number of Indonesian employees/Total number of employees	%
Human Capital - Employees by nationality - Brazilian	Total number of Brazilian employees/Total number of employees	%
Human Capital - Employees by nationality - Canadian	Total number of Canadian employees/Total number of employees	%
Human Capital - Employees by nationality - Colombian	Total number of Colombian employees/Total number of employees	%
Human Capital - Employees by nationality - Saudi Arabia	Total number of Saudi Arabia employees/Total number of employees	%
Human Capital - Employees by nationality - Others	Total number of other employees/Total number of employees	%
Human Capital - Senior managers by nationality - Argentine	Total number of Argentine Senior managers	Number
Human Capital - Senior managers by nationality - Italian	Total number of Italian Senior managers	Number
Human Capital - Senior managers by nationality - Mexican	Total number of Mexican Senior managers	Number
Human Capital - Senior managers by nationality - Romanian	Total number of Romanian Senior managers	Number

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**Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Human Capital - Senior managers by nationality - U.S	Total number of U.S. Senior managers	Number
Human Capital - Senior managers by nationality - Brazilian	Total number of Brazilian Senior managers	Number
Human Capital - Senior managers by nationality - Colombia	Total number of Colombia Senior managers	Number
Human Capital - Senior managers by nationality - Canadian	Total number of Canadian Senior managers	Number
Human Capital - Senior managers by nationality - Uruguayan	Total number of Uruguayan Senior managers	Number
Human Capital - Senior managers by nationality - Others	Total number of Others Senior managers	Number
Human Capital - Senior managers by nationality - Argentine	Total number of Argentine Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Italian	Total number of Italian Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Mexican	Total number of Mexican Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Romanian	Total number of Romanian Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - U.S	Total number of USA Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Brazilian	Total number of Brazilian Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Colombia	Total number of Colombia Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Canadian	Total number of Canadian Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Uruguayan	Total number of Uruguayan Senior managers/Total number of Senior managers	%
Human Capital - Senior managers by nationality - Others	Total number of Other Senior managers/Total number of Senior managers	%
Human Capital - Other human capital indicators - Number of nationalities represented in the employee population	Total Number of nationalities represented in the employee population	Number
Human Capital - Other human capital indicators - Employees covered by collective bargaining agreements	Total number of employees covered by collective bargaining agreements/Total number of employees	%
Human Capital - Other human capital indicators - Resignation rate - All employees	Total number of employees resignation/average number of employees	Rate
Human Capital - Other human capital indicators - Resignation rate - Professional employees	Total number of professional employees' resignation/average number of professional employees	Rate

**Appendix****Exhibit 1 - Table of the “Selected Information”**

<b>Key Performance Indicators</b>	<b>Methodological Note</b>	<b>Units</b>
Human Capital - Other human capital indicators - New hires	Total number of new hires	Number
Human Capital - Other human capital indicators - GTs new hires	Total number of GTs new hires	Number
Human Capital - Other human capital indicators - GTs new hires - Male	Total number of male GTs new hires	Number
Human Capital - Other human capital indicators - GTs new hires - Female	Total number of female GTs new hires	Number
Human Capital - Other human capital indicators - GTs new hires - Male	Total number of male GTs new hires/total number of GTs new hires	%
Human Capital - Other human capital indicators - GTs new hires - Female	Total number of female GTs new hires/total number of GTs new hires	%
Human Capital - Other human capital indicators - Total number of employees who left during the reporting period	Total number of employees who left during the reporting period	Number
Human Capital - Other human capital indicators - Rate of employee turnover during the reporting period	Number of employees who left/average number of employees	Rate