

Sustainability Statement

Executive Summary

2024

Chairman's Letter



2024 was a good year for Tenaris in many aspects. We consolidated our leading industry position with a number of distinct achievements, delivered solid financial results accompanied by higher returns for shareholders, and completed several investments which are improving our industrial efficiency and reducing our environmental footprint.

It was, however, marred by an accident that took place at the end of the year which claimed the lives of two of our employees. The accident occurred in the heavy equipment maintenance shop of our main plant in Argentina. This is a major setback for Tenaris, which has an absolute commitment to safety with its employees and its communities. We deeply regret the loss of life and are reinforcing all our action on preventive activities with a focus on critical risks.

For the year, our EBITDA reached \$3.1 billion and net income \$2.1 billion on net sales of \$12.5 billion. Free cash flow amounted to \$2.2 billion, all of which was distributed to shareholders through dividends and share buy backs. We are proposing to increase the annual dividend per share by 38% over that for the previous year. At the same time, we maintained our net cash position of \$3.6 billion.

In North America, consolidation among major shale operators has continued. We are strengthening our service differentiation with larger operators, who prize the operational efficiency, reliability and quality that we provide through our Rig Direct® service. We now provide 24/7 digital well integrity solutions supported by technical specialists and remote monitoring capabilities in addition to our more established RunReady™ service and have extended our range of Wedge Series 400™ connections.

ExxonMobil honored us with their 2024 supplier of the year award for our efforts in supply chain integration worldwide. We have served their operations in various parts of the world over many years and, since 2024, we have been serving all their US shale operations as well as their offshore operations in Guyana under longterm agreements.

We are establishing a leading position for 20K projects in the US deepwater. Shell recently awarded us the casing supply for the first wells in its Sparta project following many months of work on product testing and the development of 3D mapping technology that enhances pipe collapse resistance using Ultra High Collapse steel grades. This complements an award to supply BP's Kaskida 20K project.

We consolidated our leading position in the Guyana-Suriname basin with an award to supply line pipe and insulation coating for Total's GranMorgu development. This achievement was possible thanks to our successful integration of Shawcor and its pipe coating technologies and project management capabilities.

In the Middle East, our contributions to the development of local industrial capabilities are receiving recognition. In Saudi Arabia, we recently won a tender for a major CCS pipeline after Aramco had distinguished our GPC facility with a special quality award. In Abu Dhabi, we extended our long-term agreement with ADNOC, while our premium threading facility was certified as an Industry 4.0 digital leader by the Ministry of Industry and Advanced Technology.

In Mexico, our sales have been affected by a steep decline in drilling activity amidst the financial difficulties of Pemex. We have, however, taken the opportunity to reduce our credit exposure. In Argentina, drilling activity and oil and gas production in Vaca Muerta is ramping up as pipeline and LNG infrastructure investment moves forward. Over the next months, we will be supplying the oil pipeline that will connect Vaca Muerta to a new deepwater port in Puerto Rosales in Chubut, while the activity ramp up will provide us the opportunity to increase our range of products and services.

During the year, we completed several investments in our industrial system aimed at improving the efficiency of our operations as well as contributing to our decarbonization and environmental objectives. These include the installation of a new electric arc furnace with modern continuous charging technology in Argentina, the modernization of our Koppel steelmaking facility in the United States, and the installation of a new heat treatment furnace and finishing line at our Dalmine mill in Italy. We have also been investing to increase the level of automation and digital systems in our industrial and supply chain system and extend pipe by pipe traceability.

We continue to make progress towards our target to reduce the carbon emissions of our operations. As the perimeter of our operations has expanded with recent acquisitions, we have decided to reset the baseline for our target to cover this expanded perimeter as well as to include inter-mill transportation and other changes that enhance reporting transparency. Meanwhile, we are advancing with the construction of a second wind farm in Argentina and other

investments aimed at increasing the share of renewable energy used in our operations.

The impact of our community investments continues to grow as we focus on extending the reach of our technical education programs. Since we began offering technical training at the Roberto Rocca Technical School in Campana, in addition to its 450 pupils, the school gave courses to a further 1,400 members of the community in 2024. Similarly in Italy, we provided technical courses in our newly refurbished Fondazione Dalmine, equipped with robotics and automation laboratories, for 4,000 pupils from local schools. These training courses are designed to improve employment possibilities for members of the community.

Looking ahead, with the change in the administration in the United States, we are heading into uncharted territory when it comes to geopolitics and the global trading system. Changes in tariffs and other events could significantly alter the established market environment. At the same time, the new administration has an agenda of extending American energy dominance and is changing the global focus of the energy transition. Tenaris, with its unique positioning, both globally and in North America, competitive differentiation and financial strength is well placed to navigate the uncertainties and opportunities ahead.

Before closing, I would like to thank our CFO, Alicia Mónico, for her contribution to Tenaris and the Techint Group over more than 40 years. I am very pleased that we will still be able to benefit from her wise advice in the time ahead. I would also like to thank all our employees for their constant commitment and engagement, without which the results and achievements of the past year would not have been possible, as well as our customers, suppliers and communities for their ongoing support.

Sincerely,



Paolo Rocca
April 1, 2025

01

Who we are

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.

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.

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 a 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.

Management Systems

Integrated Quality
ISO 9001

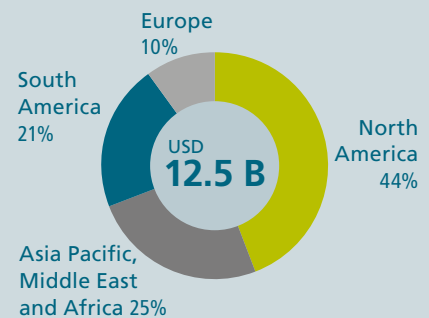
Health, Safety and Environment
ISO 14001 / ISO 45001

Top Customers (2024)

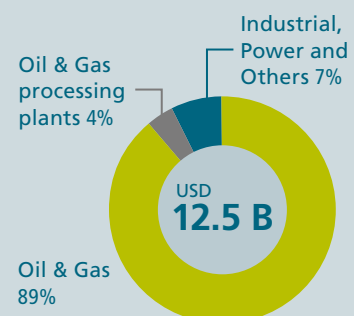
- ADNOC
- Chevron
- ConocoPhillips
- Continental Resources
- Diamondback Energy
- Eni
- Equinor
- ExxonMobil
- Oxy
- Pemex
- Petrobras
- Qatar Petroleum
- Saudi Aramco
- Turkiye Petrolleri
- YPF

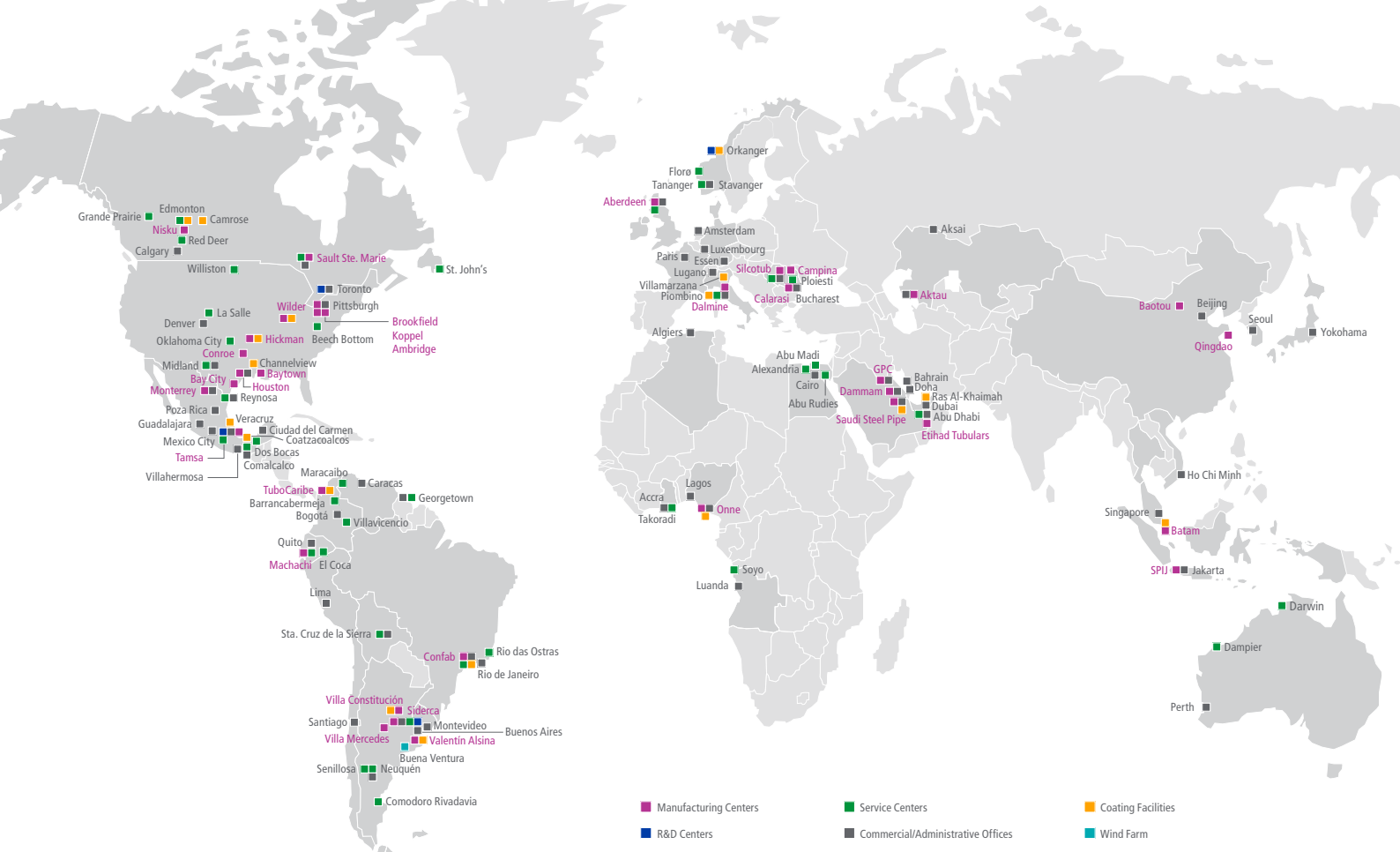
Sales

By region



By market





At December 31, 2024

\$12.5

BILLION

Sales for 2024

3

STOCK EXCHANGES

New York, Italy, Mexico

26,000

EMPLOYEES

Working in our offices and manufacturing facilities across the world

4.0

MILLION TONS OF PIPE PRODUCTION

3.2 M tons seamless tubes
0.8 M tons welded tubes

—
3.7 M tons cast steel

\$74

MILLION

Invested in R&D

\$694

MILLION

CapEx

02



Climate Change

Commitments

- Achieve 30% reduction in the CO₂-eq intensity of our operations by 2030 from 2018 baseline.
- Increase energy efficiency at our operations and the use of renewable energy sources.

Actions

30% Intensity reduction target in CO₂-eq tons/ton steel processed by 2030

15% Reduction in CO₂-eq tons/ton steel processed vs 2018 baseline

20% Renewable electricity consumption

Reducing the carbon intensity of our operations

In February 2025, we restated the baseline for our medium-term carbon 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 update emission factors and materials included.

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.

We have increased our steel recycled content by reducing the amount of pig iron in the metallic mix. We use 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 October 2023 we began operating a wind farm in Argentina with an installed capacity of 103.2 MW, which is providing around 50% of total electric power consumption of our Siderca integrated seamless pipe mill. We are currently building a second wind farm in Argentina which is expected to be operative by the end of 2025 and its output would meet a further 30% of current energy needs at Siderca. Other

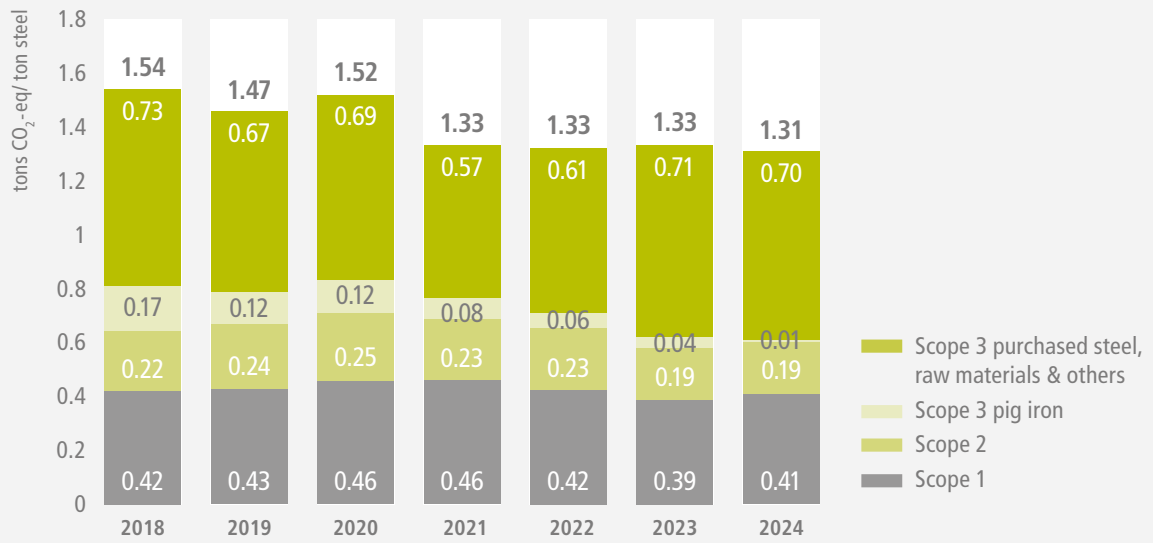
investments in renewable energy include solar projects in Romania and Italy accounting for 30 MW installed capacity, while in Colombia, Mexico and Romania, we are buying power from certified renewable sources either through particular contracts or certificates. In 2024, our consumption of renewable electricity accounted for 20% of our total electric power consumption including our own generation and purchases, up from 12% in 2023.

As a company dedicated to industrial excellence, prioritizing energy efficiency has long been central to our continuous improvement efforts and our investments. In 2024, we replaced one of our two steel furnaces at Siderca 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. 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.

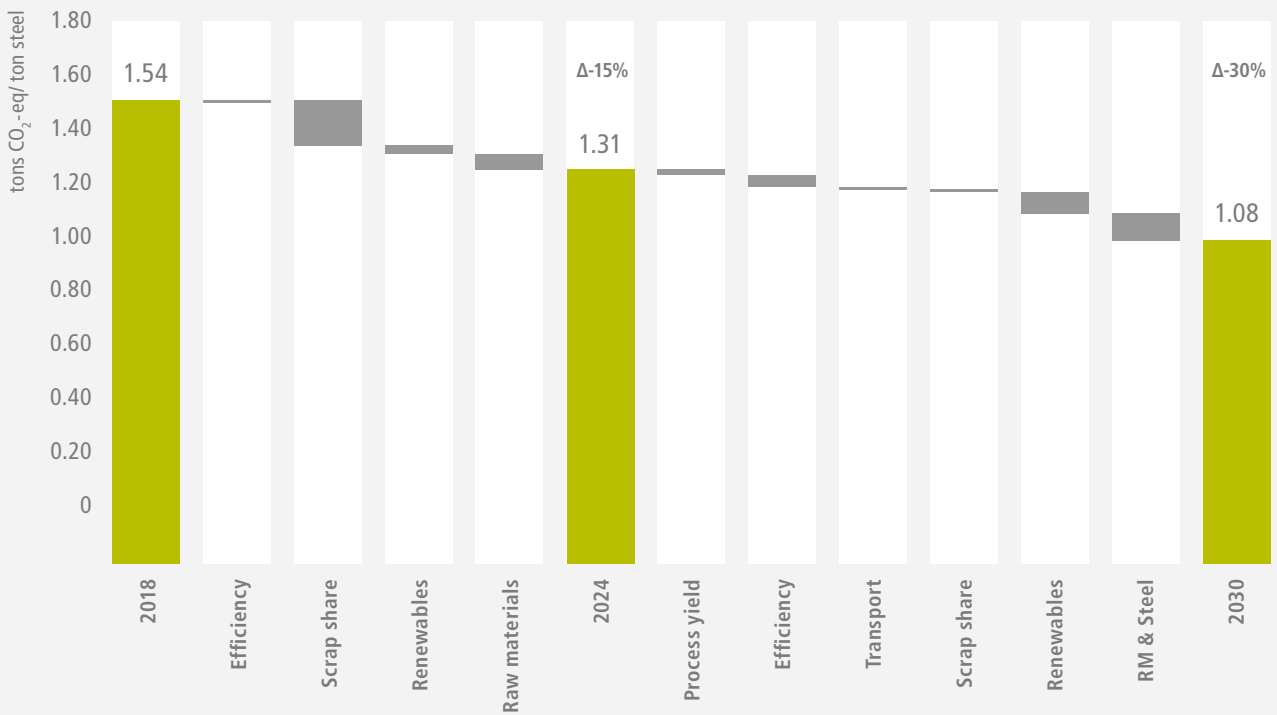
In 2024, total GHG emissions amounted to 7.4 million tons of CO₂-eq. This includes the emissions of our tubular operations included in this target plus emissions from our non-tubular operations and Scope 3 categories for transportation of raw materials and finished goods, and fuel and energy-related activities.

The decarbonization strategy graph shows the levers which we have used and plan to use to achieve our medium-term target.

Intensity evolution



Decarbonization strategy



03

Environment



Commitments

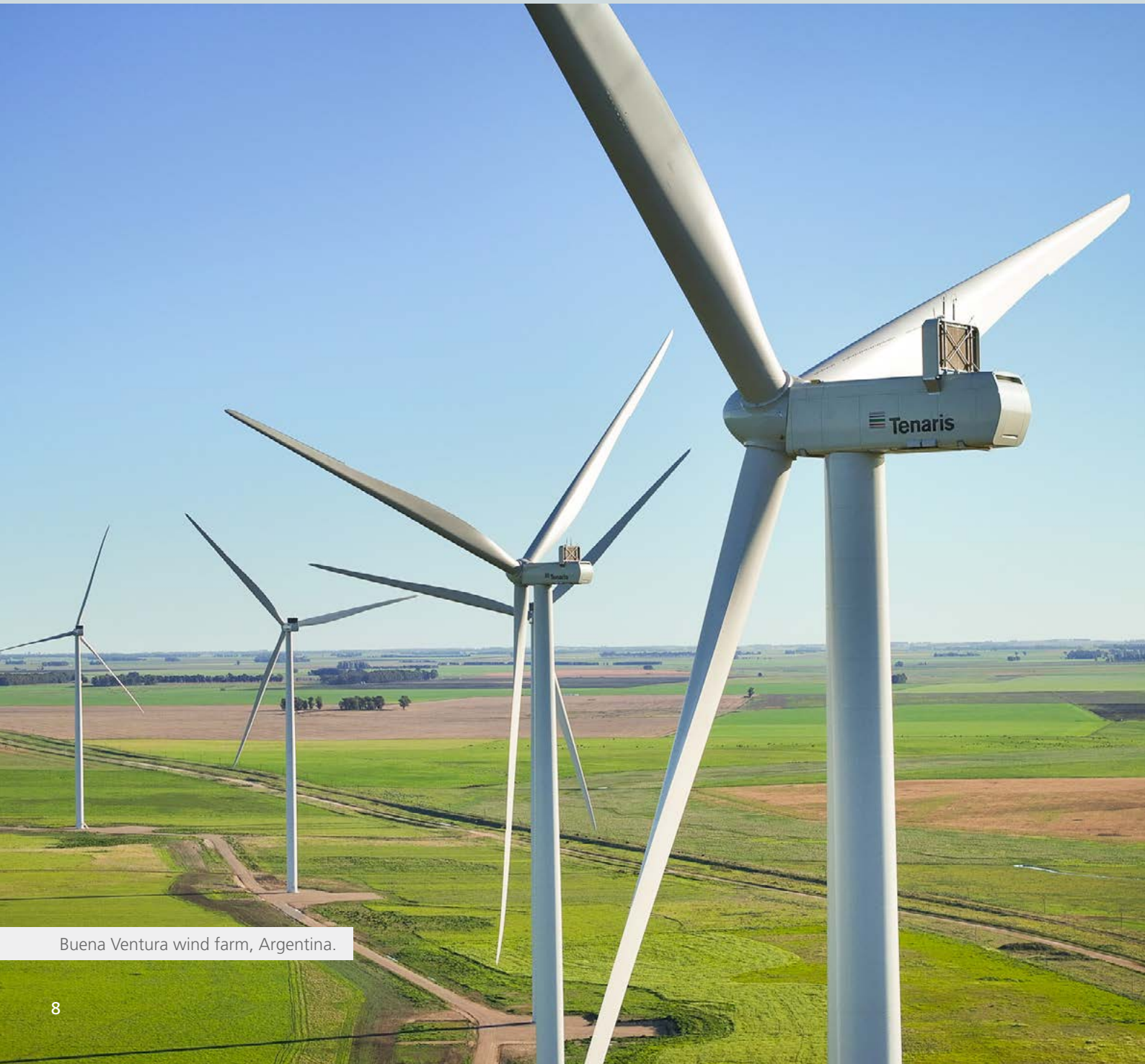
- Maximize recycling rates at our facilities.
- Maximize material efficiency and reduce waste.
- Minimize emissions of fumes and particulates.
- Ensure responsible water management.

Actions

30% Of CapEx contributing to our decarbonization and environmental objectives (\$207 Million)

83% Of our production sites operating with a certified environmental management system according to ISO 14001

82% Recycling content in our steel



Buena Ventura wind farm, Argentina.

Reducing our environmental footprint

As we produce steel using EAFs, the use of recycled scrap is a key aspect of our operations. The use of recycled scrap reduces the use of virgin materials (like iron or coal), reduces CO₂ emissions related to the steel process and enhances circularity. In 2024 we achieved an 82% recycled content in our steel. 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. Our steel shop in Romania is also using waste plastics to partially replace coal, reduce emissions and enhance circularity.

We reuse and recycle residue and co-products to cut waste: in 2024, almost 86% of residues produced were reused or recycled including slag, mill scale, as well as other residues. 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. This efficiency is a result of our efforts to reuse and recycle residues and co-products, thereby cutting waste.

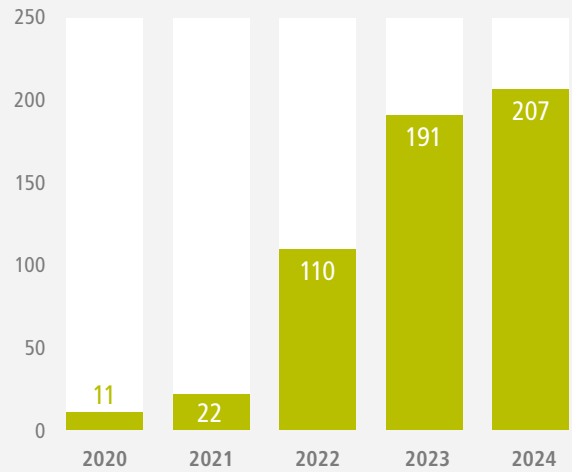
In the past years, we have made significant investments for controlling particulate emissions, including upgrading systems and technology at our sites in Tamsa in Mexico, while, this year, this was reinforced in Siderca in Argentina with the implementation of Consteel® technology, replacing one of our EAFs, and the modernization of our Koppel steel shop fume system in the USA.

Water plays a major role in steel manufacturing processes, although little of it is consumed as most is reused or returned to source. We evaluate water stress levels at our facilities, especially those with high water-use rates for seamless pipe making, rolling and heat treatment, 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. During 2024 we implemented improvements in the water management system at our Sault Ste. Marie mill in Canada, and we have ongoing projects in Siderca and in Bay City, Texas.

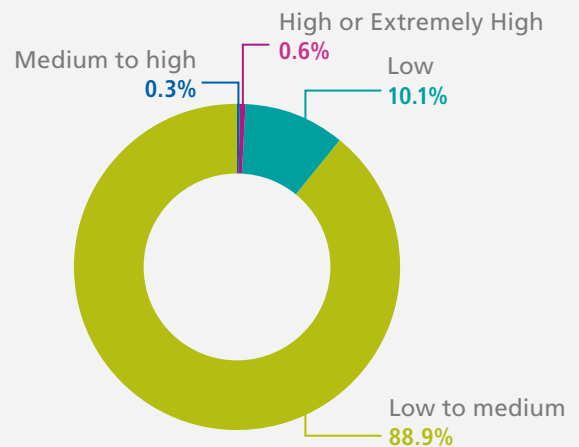
As awareness grows about the impact of business activities and climate change on plant and animal diversity, we are updating our management and governance to acknowledge and address these impacts on and conduct targeted activities in specific regions to contribute to local ecosystems.

Investment in environment

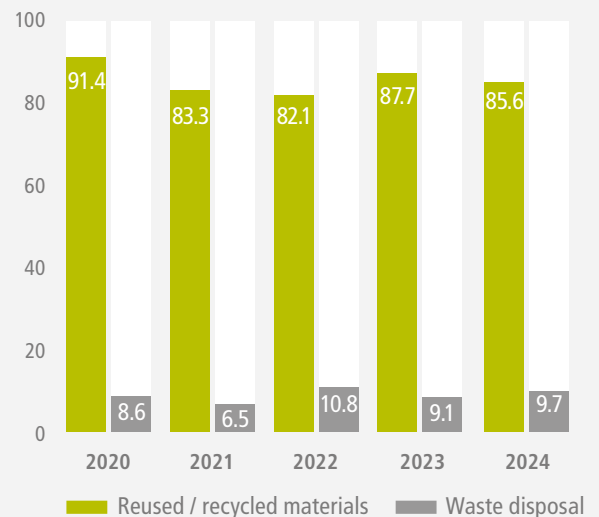
In USD million



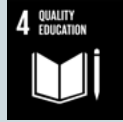
Water risk levels across Tenaris's locations



Residues & co-products reuse or recycling: all sites



04



Human Capital

Commitments

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

Actions

1.9M

Hours of training in 2024

95%

Participation of professional employees in last opinion survey (March 2024)

4.4%

Resignation rate for all employees



Silcotub, Romania.

Engaging our team to succeed

We believe that talent sustainability starts at the very beginning of the professional journey. That's why our Global Trainee Program is a cornerstone of our long-term strategy: it attracts top talent early on and immerses them in a high-performance, multicultural and challenging environment. Participants engage in real projects, rotate through different functions to gain cross-functional experience, and have direct exposure to senior leaders. Developing talent from the ground up, through meaningful experiences aligned with our values, is a concrete investment in the future sustainability of the organization.

Through our Corporate University, we train our 26,000 employees not only in technical and job-specific knowledge, but also in the behaviors and skills needed to grow as professionals and individuals. In recent years, we have strongly reinforced content focused on leadership, soft skills, and the core competencies we consider critical for success in our company—such as collaboration, adaptability, results orientation, and methodology. Continuous development of people is a fundamental pillar of our sustainability vision.

Our values are the foundation of everything we do—both in daily operations and long-term decisions. Ethics, transparency, safety and diversity are not just promoted principles: they are norms embedded in our culture. Fostering integrity and responsible behavior at every level of the organization is essential to building a sustainable company with a positive impact on society.

Employee engagement and motivation reflect the impact of all our previous actions. That's why we regularly monitor them through opinion surveys. In March 2024, we conducted a company-wide survey targeting our 26,000 employees, with a 95% response rate among professionals and shift leaders, and 77% among shop-floor employees. Among the most notable results were the Satisfaction of working at our company (81% favorability among shop-floor employees and 76% among professionals), and the Sense of Belonging (85% and 82%, respectively), demonstrating strong team commitment and a shared sense of purpose.

Engagement and belonging also show in retention. In 2024, the resignation rate among professional employees fell from 4.2% to 3.8%, the lowest in ten years. Company-wide (professional and shop-floor employees), it dropped from 5.0% to 4.4%.

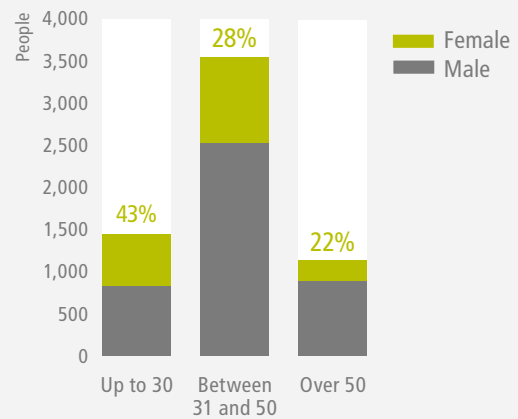
Shop-floor and professional employees

In thousands of people



Percentage of women

Professional employees by age



Employees by country

Mexico	6,042
Argentina	5,811
U.S.	3,583
Italy	2,140
Romania	1,885
Brazil	1,405
Canada	1,197
Indonesia	911
Colombia	893
Saudi Arabia	759
Other	1,248

05

Health & Safety



Commitments

- 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.
- Consolidate a strong health and safety-oriented culture within the company and our value chain.
- Promote awareness and behaviors that enhance physical and mental well-being among all employees.

Actions

\$35

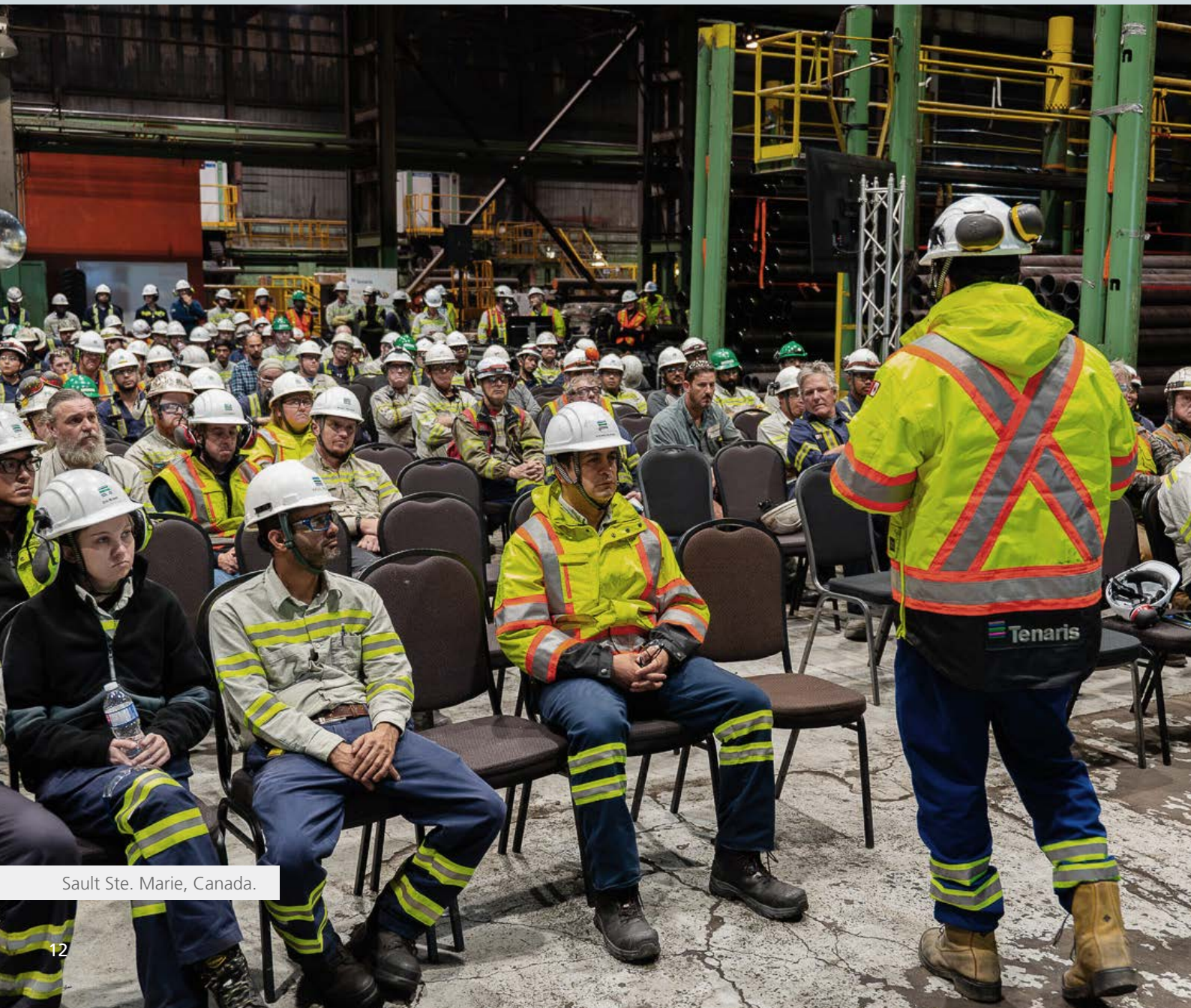
Million invested in health & safety in 2024

56K

Preventive actions implemented during 2024

18K

Employees received medical check-ups in 2024



Sault Ste. Marie, Canada.

Safety is an absolute priority

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. Tenaris prioritizes employee well-being by creating and maintaining a safety culture that seeks to deliver a workplace with no fatalities or serious injuries.

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. 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.

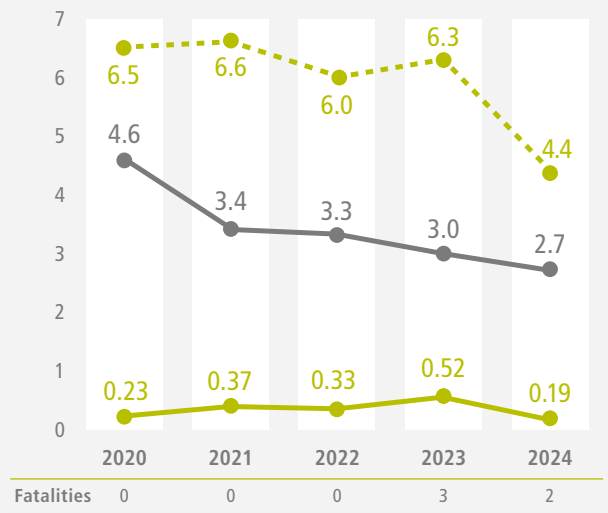
To reduce the occurrence of high severity incidents we develop cross-site action plans following relevant events, and a comprehensive preventive program to leverage the hierarchy of risk controls. We consistently review our risk analyses at all sites, increasing operator involvement and the number of 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 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 contractors HSE management. 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.

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. We launched a health care project in 2022 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.

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.

Injury frequency rates

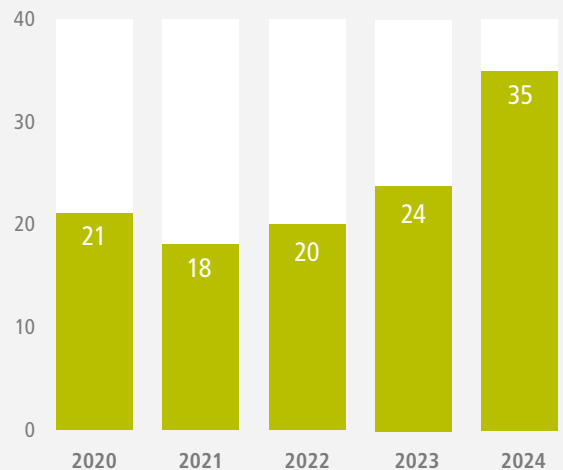


- TIFR: Total Injury Frequency Rate
- HPFR (S4): High Potential Events Frequency Rate (Severity 4)
- MIFR: Major Injuries Frequency Rate

All indicators include own employees and contractors.

Investment in Health and Safety

In USD million



06

Communities



Actions

\$17.9

Million invested in our community relations program in 2024

\$14.2

Million allocated to education

12.5K

Beneficiaries of our global education programs

Commitments

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



Fondazione Dalmine, Italy.

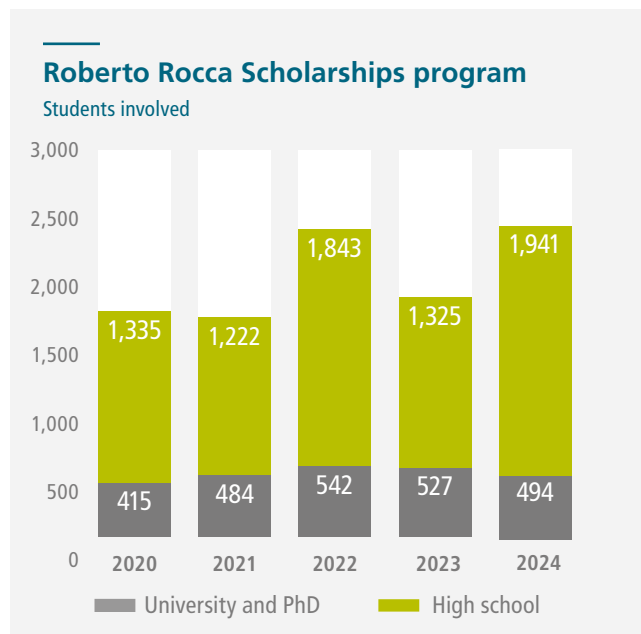
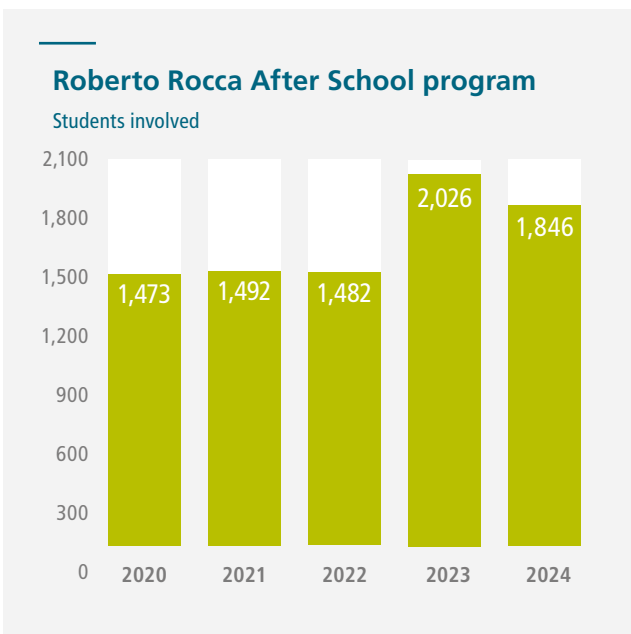
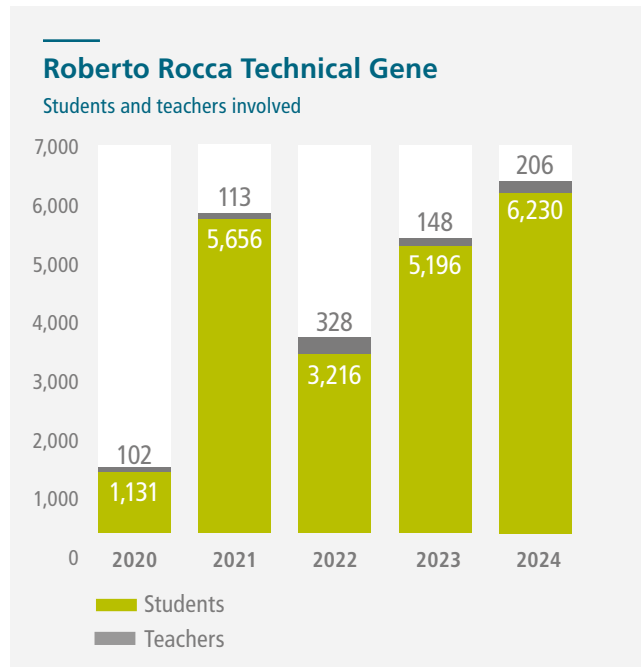
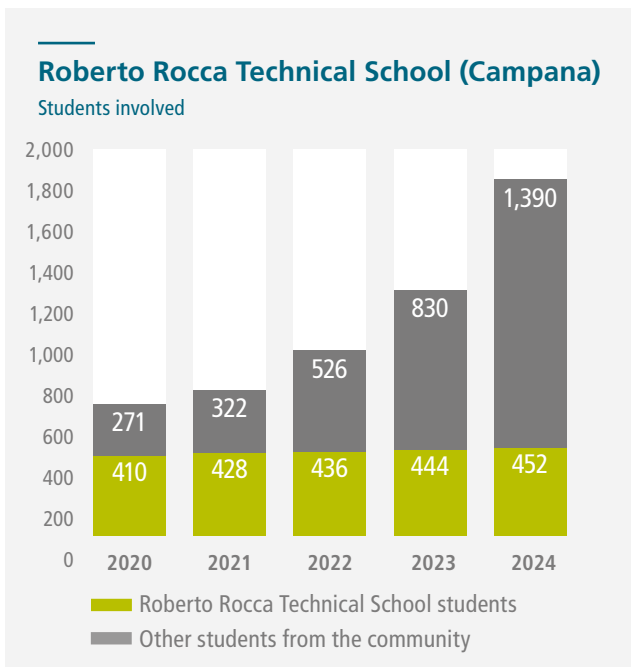
Working with our communities for inclusive growth

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.

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.

In 2024, to honor our industrial heritage, we converted an historic company building in Dalmine, Italy (Fondazione Dalmine), 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. During the year, 18,000 students attended Industrial culture workshops on history, sustainability and media literacy, and 4,000 students attended robotics workshops and activities.



07



Our Value Chain

Commitments

- 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.
- 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.

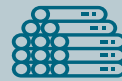
Actions

\$74

Million invested in R&D

531

Rigs supplied under Rig Direct®



Integrated TenarisShawcor pipe coating portfolio



Implemented Sustainable Sourcing Policy using Open-es as a platform for sustainability assessment of suppliers

Sustainable products for sustainable operations

Our policies and management processes aim to guarantee the quality and performance of our products and services, while minimizing any negative impact on health, safety, and the environment.

A salient feature of our business model is our direct engagement with end-users, which allows us to better understand their needs and develop products and services accordingly. This relationship is reflected in the comprehensive support we provide and our presence on-site, particularly through our Rig Direct® model.

With Rig Direct®, we deliver pipes ready to run at the rig, aligning production and drilling schedules to optimize delivery and logistics, along with services that improve safety, reduce environmental impact, and enhance efficiency by minimizing handling and personnel on-site. The model integrates supply chain and administrative tasks and offers digital tools like PipeTracer® for end-to-end traceability on each pipe.

This year we added our WISer™, or well integrity service package, which supports well integrity through string design, torque turn monitoring, technical assistance, and real-time casing installation via iRun Casing® technology. These services

are backed by a 24/7 Remote Monitoring Center in Houston, enhancing lifecycle performance, safety, and reliability in well construction.

Our R&D work focuses on serving the energy industry, especially the oil and gas market, supporting our industry and customers in the transition to cleaner energy, improving production processes and introducing digital solutions to create the factory of the future.

We are contributing to next-generation 20K deepwater projects with ultra-high strength steel and 3D mapping for collapse and burst estimations. Our Dopeless® technology, widely adopted in offshore operations for its operational efficiency and safety benefits, is now also available for large diameter connectors. For offshore pipelines we have strengthened our One Line® service model through the integration of TenarisShawcor's coating portfolio and project management expertise. Our coating portfolio now includes the most advanced range of flow assurance, anti-corrosion, concrete weight, and flow efficiency solutions.

For unconventional drilling, our TenarisHydril Wedge™ Series 400 connections deliver high torque, fast installation, and

enhanced durability for longer laterals, setting new standards in product efficiency.

We are developing a low-carbon product portfolio for emerging energy sectors such as geothermal, CCS, and hydrogen. In Europe, we support geothermal projects with corrosion-resistant steel grades, premium connections, and full technical assistance. For the growing CCS market, our TenarisHydril connections and line pipe products ensure safety and performance in CO₂ injection and transport. 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, including research and testing for high-pressure pipelines. In 2024, we expanded our THera™ range of hydrogen storage solutions with a linear storage solution and the introduction of THera™ Seal.

The digital transformation of our industrial and supply chain operations continues to accelerate, driven by Microsoft Azure's cloud capabilities, which enables greater scalability, accessibility, and reliability across distinct processes. In parallel, our Data Science initiatives leverage global manufacturing data to interconnect processes, generate actionable insights, and improve efficiency, quality, and resource use throughout our value chain.

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.

Working together for a more resilient supply chain

Given the conflicts and geopolitical unrest around the world, risk of disruption in the supply chain is 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 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.

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. 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 started using Open-es as a platform for sustainability assessment of suppliers.

Our ProPymes Program, in operation for 20 years in Argentina and Mexico, supports Small and Medium-sized Enterprises making up the value chain of Tenaris and other Techint Group companies. 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, ProPymes 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.



Permian basin rig, USA.

08



Ethical & Transparent Operations

Commitments

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

Actions

94%

Of professional employees received training on the updated version of the Code of Conduct in 2024

3.9K

Employees from 28 countries completed face to face business conduct compliance training on expected behavior, controls, responsibilities, and consequences of non-compliance

732

Employees' requests for compliance advice were addressed providing employees with business conduct compliance guidance in their daily activities and decision-making processes



TenarisUniversity, Italy.

Transparency and integrity as core values

Tenaris is committed to building a corporate culture of transparency and integrity based on ethical behavior and compliance with the law. This is essential for the long-term sustainability of our business in a competitive market environment.

Over the years Tenaris has significantly enhanced its policies and procedures to establish a comprehensive normative framework incorporating guidelines and standards of integrity and transparency based on the Company's foundational values and applicable to all of its directors, officers and employees.

The foundation of this normative framework is the Code of Conduct which was last updated in 2024. 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 normative framework includes specific policies, such as a policy on human rights and on business conduct. The Human Rights Policy is designed to ensure the respect and promotion of human rights across all our 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.

The Policy on Business Conduct sets forth principles and procedures designed to ensure that Tenaris complies with anti-bribery and anti-corruption laws as defined in Tenaris Code of Conduct. 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. The most recent version of the Policy on Business Conduct was released in March 2024.

The Business Conduct Compliance Office (BCCO) 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.

Tenaris recognizes that extensive training and dissemination are essential for successfully fostering a compliance culture. Consequently, we have developed a comprehensive training program for all employees. Training is based on employees' functional roles, position risk assessments, and their exposure to customers or governmental entities. We also take violations of our policies and procedures seriously.

The Company operates a Compliance Line, available 24/7, to which employees and third parties may report any supposed 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. The Compliance Line is managed by the Company's Internal Audit Department under the supervision of the Company's Audit Committee. Since we implemented a new, enhanced compliance line system in 2022, which facilitates the reporting of violations, and associated training and communication campaigns, the number of incidents reported has increased.

The Internal Audit Department evaluates the scope and specifics of the violation and provides recommendations for corrective measures, which may range from warnings, compensation reductions, or termination of employees or contractors engagement.



We appreciate your interest in our sustainability practices, and invite you to explore our full Sustainability Statement, part of our Annual Report on our website.

