

Human Rights Policy

1. Introduction

Tenaris¹ is committed to conducting its operations in an ethical and transparent manner that is consistent with human rights principles by fostering and promoting the respect for the fundamental rights and dignity of people.

Tenaris strives to act in compliance with the Universal Declaration of Human Rights, the principles articulated in the International Labour Organization's Declaration of Fundamental Principles and Rights at Work and the United Nations Global Compact, and all human rights laws, rules and regulations applicable in the jurisdictions where it conducts its business.

Without limitation, Tenaris adheres to the following principles:

1. Respect for human freedom and dignity;
2. Prohibition of child labour, forced or compulsory labour, slavery or servitude;
3. Prohibition of cruel, inhuman or degrading treatment or punishment;
4. Prohibition of discrimination; and
5. Recognition of the rights to freedom of association and collective bargaining.

Should applicable national laws, rules and regulations and the standards contemplated in this Policy were to differ, Tenaris shall follow the most stringent applicable provisions and standards.

2. Scope

This Policy applies to Tenaris, its directors, officers and employees, any joint venture controlled by Tenaris, and the directors, officers or employees of any such joint ventures.

The Policy also applies to Tenaris's providers, suppliers and third party collaborators, which are required, prior to and as a condition to establishing a relationship with Tenaris, to accept Tenaris's Code of Conduct for Suppliers, which reflects Tenaris's standards and principles on labour and human rights.

¹ For purposes of this Policy, "Tenaris" means Tenaris S.A. and each of its Subsidiaries, jointly and indistinctly referred; "Subsidiary" means any entity in which Tenaris S.A. owns, directly or indirectly, more than 50% of the voting stock or otherwise exercises control; and "control" means the possession, direct or indirect, of the power to direct or cause the direction of, the affairs, management or policies of any entity (and the verb "controls" has a meaning correlative to the foregoing).

3. 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, including, without limitation, harassment or discrimination based on gender, sexual orientation or preferences, ethnic origin, color, age, religion or political opinion or beliefs.

Tenaris strongly opposes to forced, child or compulsory labour, and will not tolerate and vigorously fights slavery and servitude in all of its forms. Tenaris is committed to a work environment free of violence, harassment, abusive treatment or exploitation in any kind.

Tenaris values and respects the cultures and traditions of the communities in the areas where it operates and takes into account the health, safety, environment, human rights and economic wellbeing of these communities in its operations.

4. Violations of this Policy. Compliance Line

Tenaris expects all members of its supply chain to share its values with respect to labour, human rights and relationships with the community, and will not tolerate any behavior inconsistent with the principles, values and standards reflected in this Policy from any of its own employees or from its providers, suppliers or third party collaborators.

Tenaris is committed to helping its employees understand and apply this Policy and encourages them to seek advice with the Human Resources Department, the BCCO and the Legal Service on how to interpret this Policy or deal with any given situation.

Tenaris also encourages the use of the Compliance Line to report any possible violation to or infringement of this Policy.

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Paolo Rocca
Chief Executive Officer