

Modern Slavery Statement

1. Organization structure and supply chains

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 many of the world's leading oil and gas companies, engineering companies engaged in constructing oil and gas gathering and processing and power facilities, and industrial companies operating in a range of industries. We operate an integrated worldwide network of steel pipe manufacturing, research, finishing and service facilities with industrial operations in the Americas, Europe, the Middle East, Asia and Africa and a direct presence in most major oil and gas markets.

Through our integrated global network of manufacturing, R&D and service facilities, and a team of around 25,000 employees worldwide, we work with our customers to meet their needs in a timely manner, observing the highest standards of safety, quality, performance and reliability. Safety, health, environment, quality and transparency are core values that guide our daily activity and are embedded in all aspects of our business processes. Our 2022 Sustainability Report, is available at <https://www.tenaris.com/en/sustainability>.

Ours is a long-term industrial project where we are sure that the only way to succeed and prosper is to build long-lasting relations with all our stakeholders, including our employees, investors, customers, contractors, suppliers, as well as the communities where we operate and the industry where we belong.

Tenaris is a signatory of the United Nations Global Compact, a commitment to translate Ten Principles deriving from the Universal Declaration of Human Rights into daily business activity. Tenaris supports the United Nations Sustainable Development Goals. Additionally, Tenaris is a member of the worldsteel Sustainable Development Charter; for the past four years, worldsteel has named Tenaris a Sustainability Champion for *“leading the way in creating a truly sustainable steel industry and society.”*

Tenaris is committed to building a culture of transparency and integrity, based on ethical behavior and compliance with the law. In this context, compliance with applicable modern slavery, including the UK Modern Slavery Act 2015, is an important part of Tenaris's Sustainability program and evidences our everlasting commitment to essential human rights and freedoms.



2. Policies in relation to slavery and human trafficking

Tenaris's Code of Conduct, available at <https://www.tenaris.com/en/sustainability/governance-and-ethics/>, reflects the Company's strong commitment to the respect of human and labor rights as well as our support for the elimination of all forms of discrimination, illegal, forced or compulsory labor, slavery or servitude, in particular child labor.

Within the framework of the Code of Conduct, Tenaris has adopted a Human Rights Policy that reflects its unwavering commitment to conducting its operations in a manner that is consistent with human rights principles and with the Universal Declaration of Human Rights, the principles articulated in the International Labor Organization's Declaration of Fundamental Principles and Rights at Work and the United Nations Global Compact.

These principles include the respect for human freedom and dignity, the prohibition of child labor, forced labor and discriminatory behavior, and the recognition of the rights to freedom of association and collective bargaining.

The Policy was updated on March 15th, 2022, to incorporate additional provisions on diversity and inclusion, to strengthen the prohibition of harassment and discrimination within Tenaris and to address potential discrepancies between applicable local laws, international regulation and Tenaris's own internal policies on human rights, enhancing our commitment to comply with the most stringent standards.

During 2022, Tenaris approved and defined a new Sustainable Sourcing Policy (effective 31st March 2023), reflecting company's commitment to develop a sustainable business and to work closely with suppliers to ensure a healthy, transparent, and robust supply chain. Within such Policy, maintaining a work environment that is respectful of the fundamental rights and dignity of people, free of violence, harassment, abusive treatment, or exploitation has been enshrined as the basis for a sustainable development and set as a core expectation towards suppliers.

3. Due diligence processes. Assessment of the supply chain. Sustainable sourcing monitoring

Within the framework of our risk assessment of suppliers, commercial intermediaries, representatives and other third-party contractors, Tenaris has:

- i. adopted a due diligence review aimed at verifying that third-party contractors comply with essential human rights regulations and have not infringed any applicable laws in regards of slavery or forced or child labor;
- ii. included in our 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
- iii. implemented a Code of Conduct for Suppliers based on United Nations recommendations, which contemplates a specific section concerning "Labor and Human Rights." The Code of Conduct for Suppliers is applicable to all Tenaris's suppliers and its acceptance (or where applicable, the acceptance of equivalent standards) is a condition to entering into any contractual agreement for the provision of goods or services with Tenaris.

In addition to current due diligence and assessment procedures, for 2023, it is expected that certain suppliers will be required to adhere and comply with the standards, commitments and expectations reflected in Tenaris's Sustainable Sourcing Policy. Tenaris, from time to time, shall request information related to such suppliers' sustainability practices and the analysis of such information, or the failure to provide it, would be considered in suppliers' qualification and selection processes.

4. Internal Certification to the Board of Directors by the Human Resources Department

During 2022, Tenaris's Human Resources Department conducted an internal survey process involving all regional Human Resources Senior Directors to assess specific human resources practices, reaching satisfactory results.

Each Human Resources Director assessed Tenaris's compliance with key matters that are usually a concern from a human rights and modern slavery perspective, 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, we concluded that no illegal or illegitimate practices were detected that would lead to an infringement of human rights, labor or modern slavery laws and regulations applicable to Tenaris. Details of this internal review, the certification process and conclusions were shared with the Board of Directors during 2022.

5. Training on modern slavery, human rights and labor conditions

Tenaris developed a comprehensive training course, which includes a thorough explanation on the scope of the most relevant laws and regulations impacting Tenaris's operations and provides a clear explanation of the risks that Tenaris may face when dealing with suppliers and third parties, as well as the importance of a healthy and sustainable supply chain.

The training sessions were adapted and targeted based on the selected audience and mainly focused on (i) raising awareness within the procurement areas on the key role of accurate due diligence and review of suppliers for purposes of ensuring a healthy and sustainable supply chain, (ii) educating on applicable standards, laws and regulations that have impact on Tenaris's operations; (iii) providing a perspective on the risks to which Tenaris may be exposed if policies and procedures are not complied with consistently and effectively; and (iv) underlining the strategic role that the Human Resources Department plays in compliance with applicable policies and procedures within Tenaris.

The training sessions were held in February 2022. A recording of the sessions is available to all employees and will be included, as necessary, in the immersion process applicable to new employees joining Tenaris. New training sessions are expected to be held in 2023.

In addition to traditional training sessions, during 2022, new e-learning courses on Modern Slavery and Human Rights were developed and are expected to be implemented in 2023. E-learning courses will be primarily applied to reinforce training and awareness for buyers within procurement areas.

We will keep working to improve our practices, strengthen current controls and procedures, and monitor our supply chain to ensure effective compliance and respect for the principles reflected in Tenaris's Human Rights Policy.



Paolo Rocca
Chairman of the Board of Directors
April 26, 2023