

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 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 and a direct presence in most major oil and gas markets.

Through our integrated global network of manufacturing, R&D and service facilities, we work with our customers to meet their needs for the timely supply of high-performance products in increasingly complex operating environments. Safety, quality and transparency are at the core of Tenaris's values and the cornerstones for the sustainability of our activities. Our 2018 Sustainability Report, available at <http://www.tenaris.com/en/Sustainability.aspx>, shows the way reflect these values in our everyday activity.

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. Within the World Steel Association, Tenaris is a signatory of the Sustainability Policy and the Sustainability Charter.

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 UK Modern Slavery Act 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 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.





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

3. Due diligence processes. Risk assessment.

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.

4. Prospective training on modern slavery and trafficking.

During 2020 Tenaris will assess the need or convenience to develop a new training program specifically targeted to our Procurement Department’s personnel directly involved in the review and monitoring of due diligence responses provided by our suppliers and third parties.

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

A handwritten signature in black ink, appearing to read "Paolo Rocca", followed by a vertical line.

Paolo Rocca
Chairman of the Board of Directors
March 10, 2020

This statement has been approved by the Board of Directors of Tenaris S.A. on February 19, 2020, and applies to all subsidiaries of Tenaris S.A. For further information on Tenaris S.A. and its subsidiaries, please refer to www.tenaris.com.

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