

# Sustainability Statement

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Executive Summary

2025

# Chairman's Letter

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As I write this letter, the world of energy is witnessing a conflagration at its heart in the Middle East. The Strait of Hormuz, through which 20% of the world's oil and 20% of its LNG should pass, is effectively closed, and many of the producing fields in the region are being shut in while some are being damaged by the hostilities. The longer the conflict continues, the greater will be its impact on the energy industry and the global economy. As we confront this new reality, our immediate priorities are the safety of our employees and supporting our customers.

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2025 was a year in which Tenaris demonstrated the resilience of its operations in the face of a disruptive geopolitical environment and lower activity in key markets. Thanks to our global industrial system and flexible supply chain, the depth of the service we offer our customers and the commitment of our employees, we were able to respond rapidly to the tariffs and other challenges we faced during the year. These same elements will help us to navigate the challenges ahead.

Our results remained remarkably stable through the year, which we completed with an EBITDA of \$2.9 billion and net income of \$2.0 billion on net sales of \$12.0 billion. Free cash flow amounted to \$2.0 billion, all of which was distributed to shareholders through dividends and share buybacks. We are proposing a further increase of the annual dividend per share of 7% over that for the previous year. At the same time, we maintained a net cash position of \$3.3 billion.

In the USA and Canada, the year was marked by further oil and gas industry consolidation and productivity improvements, a lower rig count, and the extension of Section 232 tariffs to the imports of all steel products, including the steel bars we require for our seamless pipe operations at Bay City, and their subsequent increase to 50%.

In this environment, Tenaris raised the performance of its US production and supply chain system, with its Koppel steel shop, main pipe production plants at Bay City, Hickman and Ambridge and various pipe processing facilities acting in concert to achieve record levels of production and supply 90% of our US sales. In both the US and Canada, we strengthened our market position and extended the differentiation we offer under our Rig Direct® service model. As customers targeted operational efficiencies, we continued to develop and roll out our RunReady™ and well integrity services that support them by increasing safety and reliability at the well site.

Major oil and gas companies are seeking new production reserves to meet a more resilient long-term demand outlook,

and are looking beyond the shales to deepwater developments and exploration in frontier regions. Tenaris, with its capacity to develop products for complex operations and to support fast-track development with services and the integrated supply of advanced coated line pipe solutions at scale, is working with most of these companies as they develop such projects.

As new offshore projects are sanctioned around the world, we see many opportunities to renew our order backlog, while we execute on existing commitments. Currently, we are delivering casing for Shell's Sparta 20K project in the US deepwater, extending our services for ExxonMobil's operations in Guyana and preparing a service base for TotalEnergies GranMorgu development in Suriname, while planning the production of seamless and welded line pipe and coating for the third phase of TPAO's Sakarya gas development in the Black Sea.

In Latin America, the Mexican government is taking steps to address the financial difficulties of Pemex, which took a toll on oil and gas drilling activity in the country last year, while, in Argentina, domestic companies have been able to raise \$4 billion in financing to develop infrastructure and expand production and operations at the Vaca Muerta shale. We supplied the Vaca Muerta Sur pipeline and are currently supplying the Duplicar Norte pipeline. We are also investing to expand our new fracking and coiled tubing service business and expect to put a third set of equipment to work before the end of the year.

In Venezuela, following the intervention of the US government, we are resuming our service to Chevron's operations and building up our service capabilities in the country to support future increases in drilling activity.

In the Middle East, where many oil and gas operations are currently being affected, we consolidated our presence with the award of a long-term agreement for the supply of OCTG to the Northwest Field development in Qatar, while, in the Emirates, we enhanced our Rig Direct® service to ADNOC, delivering a record amount of OCTG. In Saudi Arabia, although conventional drilling activity was reduced during the year, we completed an expansion at our local large diameter facility from which we are supplying line pipe for the development of gas infrastructure, in addition to the OCTG we supply for Aramco's drilling operations.

Our globally integrated industrial and supply chain operations have been key to our ability to respond effectively to the different events we faced during the year. We continue to invest in enhancing the efficiency and digital integration of these

operations as well as reducing their environmental impact. This includes the integration of advanced AI capabilities into our industrial and administrative processes.

We made further progress towards our mid-term target of reducing the carbon emissions intensity of our operations as we brought our second wind farm in Argentina into operation. The two wind farms now supply essentially all of the energy requirements for our electric steel shop and operations in Campana.

As an industrial company, our commitment to the safety of our employees and the sustainability of our communities is absolute. Although our safety indicators have improved this year, we continue to reinforce our preventive actions and monitor our performance in these aspects.

The reach of our community education programs, which are focused on strengthening technical education and employment prospects, now extends to 18,000 students and teachers. Our Roberto Rocca Technical School in Campana, for example, opens its doors, to offer technical programs and the opportunity to receive internationally recognized technical qualifications, to almost four times as many students as its quota of full-time students. We have now decided to build a further Roberto Rocca Technical School in Veracruz to extend a network that also includes schools sponsored by our sister company Ternium in Monterrey, Mexico and Santa Cruz (RJ), Brazil.

Tenaris, with its presence across the world, competitive differentiation in product and service, the quality and compliance of its decentralized operations and the financial strength to support its strategy, remains well placed to confront an unpredictable and volatile future.

I would like to thank all our employees and the communities which sustain our operations for their constant commitment and engagement, that have made possible our results and achievements this year. I would also like to thank our customers and suppliers for their ongoing trust and support.

Sincerely,



Paolo Rocca  
March 30, 2026

# 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 are mainly focused on serving the oil and gas industry, we also supply pipes and tubular components for non-energy applications, and 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 25,000 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 eight years, the World Steel Association ("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.

## Management Systems

### Integrated Quality

ISO 9001

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### Health, Safety and Environment

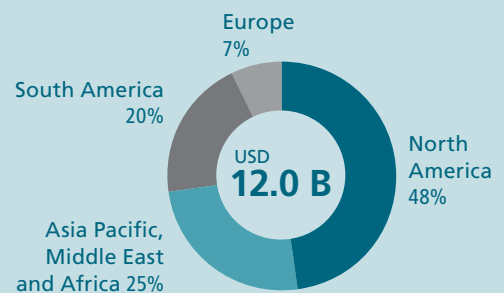
ISO 14001 / ISO 45001

## Top Customers (2025)

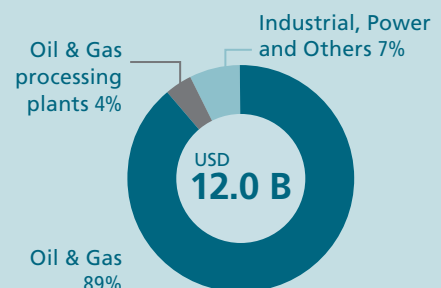
- ADNOC
- Canadian Natural
- Chevron
- ConocoPhillips
- Devon Energy
- Diamondback Energy
- Eni
- Equinor
- ExxonMobil
- KPC
- Pemex
- Saudi Aramco
- Shell
- Tecpetrol
- YPF

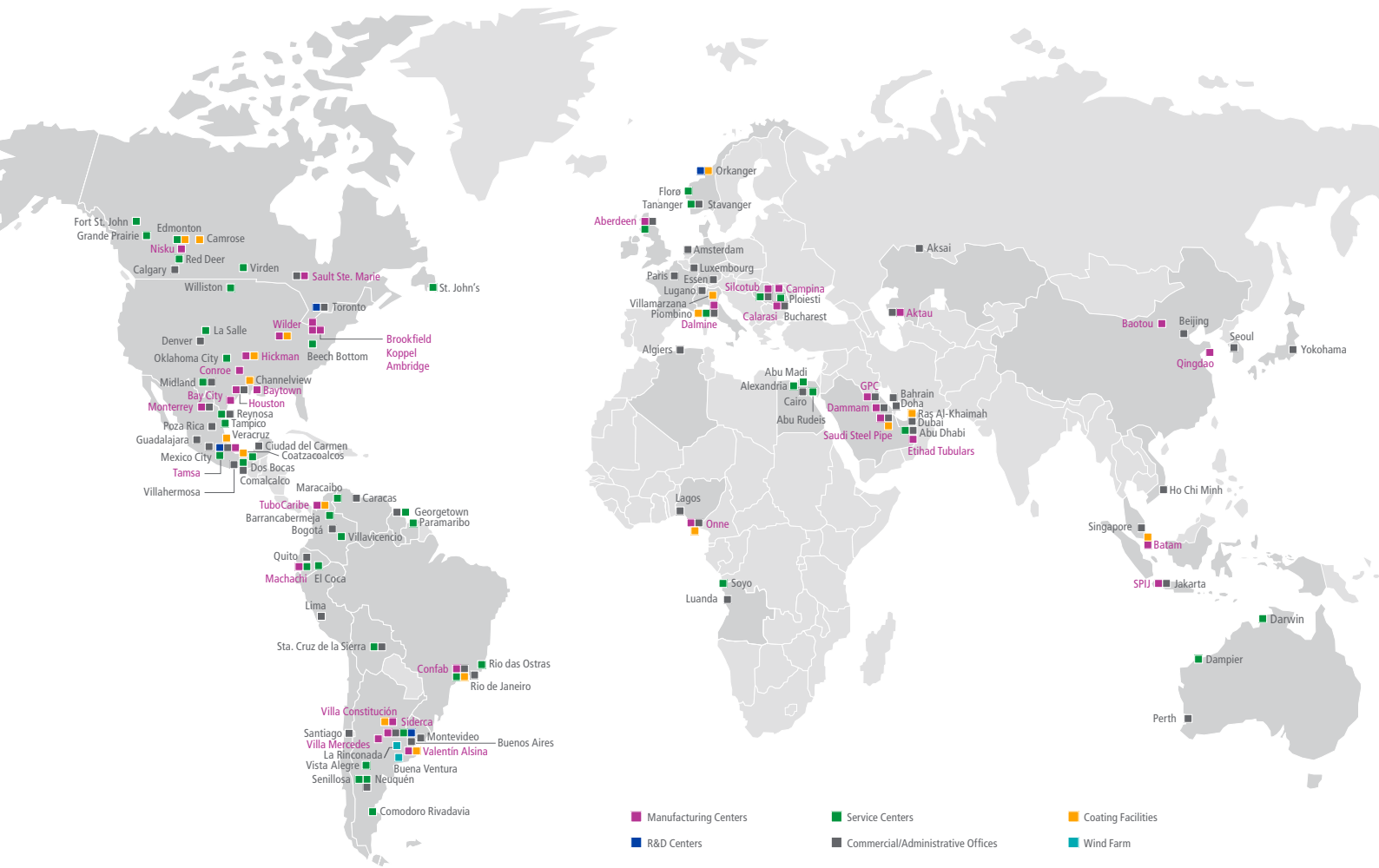
## Sales

### By region



### By market





At December 31, 2025

# \$12.0

**BILLION**  
Sales for 2025

# 3

**STOCK EXCHANGES**  
New York, Italy, Mexico

# 25,000

**EMPLOYEES**  
Working in our offices and manufacturing facilities across the world

# 3.9

**MILLION TONS OF PIPE PRODUCTION**  
3.1 M tons seamless tubes  
0.8 M tons welded tubes  
—  
3.6 M tons cast steel

# \$64

**MILLION**  
Invested in R&D

# \$617

**MILLION**  
CapEx

# 02



## Climate Change

### Commitments

- Achieve 30% reduction in the CO<sub>2</sub>-eq intensity of our tubular 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 CO<sub>2</sub>-eq tons/ton steel processed by 2030

**19%** Reduction in CO<sub>2</sub>-eq tons/ton steel processed vs 2018 baseline

**25%** Renewable electricity consumption

## Reducing the carbon intensity of our operations

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

Over the past five years, we have allocated substantial resources and capital investment in projects that contribute to our decarbonization strategy and environmental goals. Since 2022, these investments have accounted for around 30% of our total capital investments. In total, our expenditure on such projects amounts to \$769 million in the five-year period from 2021 to 2025.

We have increased our steel's recycled content by reducing the amount of pig iron in the metallic mix. In 2025, we reached 81% recycled content, similar to our 2024 value. 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 2025, we began operating a second wind farm in Argentina which added a further 95 MW of installed renewable capacity, reaching almost 200 MW of installed capacity which supplies almost all of the electric power demand of our industrial facilities in Campana. This supply is supplemented, when necessary, by our on-site natural gas fired internal power plant. In Calarasi, Romania we started to operate an onsite solar farm of 20 MW installed capacity. In Italy, two solar parks are expected to be operative during the first semester of 2026, adding 11 MW of installed capacity. In 2025, our

consumption of renewable electricity accounted for 25% of our total electric power consumption including our own generation and purchases, up from 20% in 2024. We continue to explore other options for renewables in the different regions where we operate.

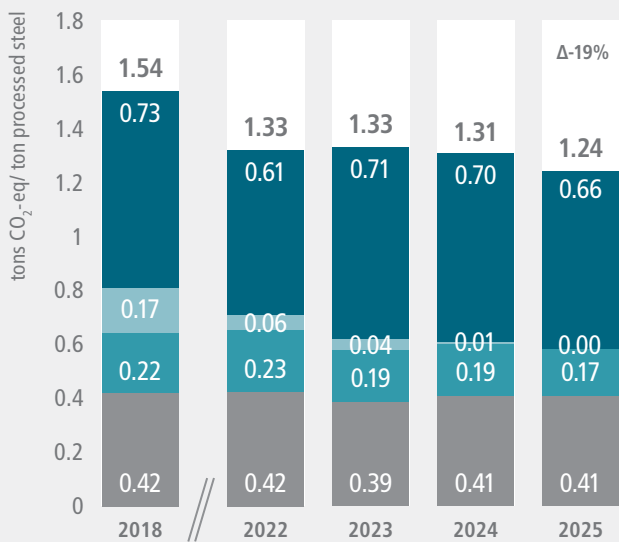
As a company dedicated to industrial excellence, prioritizing energy efficiency has long been central to our continuous improvement efforts and our investments. Our aim is to modernize production lines and equipment while working continuously to improve operating practices and reduce energy and material 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. We also revamped furnaces at our Italian sites and have a furnace revamping project ongoing in Sault Ste. Marie, Canada, while other minor improvements continue to be implemented to reduce energy consumption.

We work closely with our value chain to identify opportunities for reducing carbon emissions, developing new products and services to support our customers in streamlining their operations with enhanced environmental performance. Our Sustainable Sourcing Policy is helping us gain a better understanding of our suppliers' actual emissions levels in order to identify further opportunities for improvement.

In 2025, total GHG emissions amounted to 6.9 million tons of CO<sub>2</sub>-eq, considering scope 1, 2 and reported categories of scope 3.

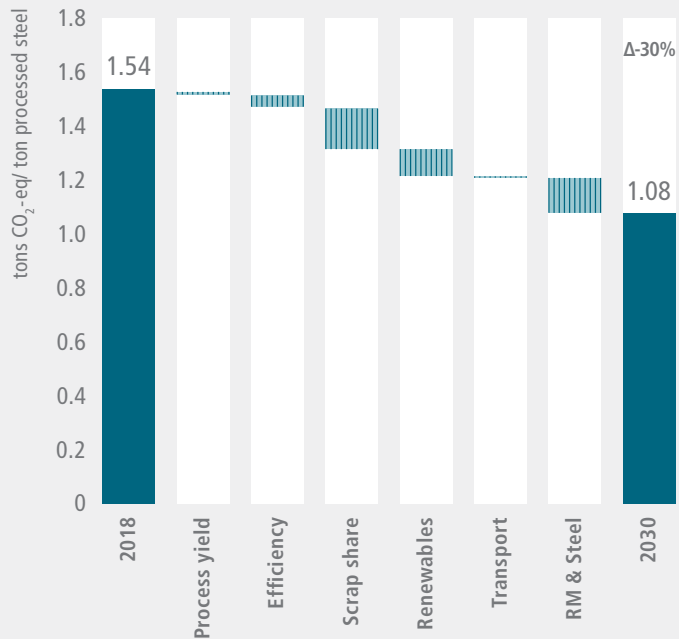
Our decarbonization strategy graph shows the levers we are using to achieve our medium-term target.

## Carbon intensity evolution



Scope 1  
 Scope 2  
 Scope 3 pig iron  
 Scope 3 purchased steel, raw materials & others

## Decarbonization Strategy



La Rinconada wind farm, Argentina.

# 03



## Environment

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## Commitments

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

## Actions

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**30%** Of CapEx contributing to our decarbonization and environmental objectives

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**84%** Of our production sites operating with a certified environmental management system according to ISO 14001

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**81%** Recycling content in our steel



Scrap used in steel production at electric arc furnaces.

# Reducing our environmental footprint

We have implemented an Environmental Management System (“EMS”) according to ISO 14001, integrated with a Health and Safety Management System.

The EMS is based upon our Quality, Health, Safety, and Environment (“QHSE”) Policy, through which Tenaris aims to achieve the highest standards of QHSE, incorporating the principles of sustainable development throughout its worldwide business. Our multisite certification means the system designed and implemented is the same for the whole company and sets objectives, practices and plans to reduce the footprint of our products and activities.

In recent years, we have made significant investments in controlling particulate emissions. These include the modernization of the steel fumes capture system in Koppel USA, the installation of an energy-efficient Consteel furnace in Siderca, and ongoing improvements in Silcotub Romania as well as on our Expander rolling facility in Dalmine, Italy.

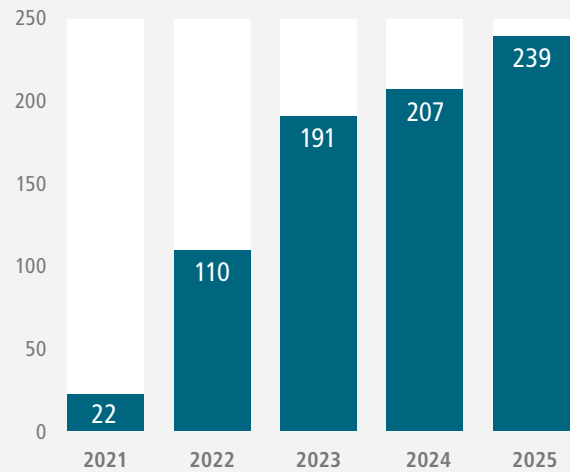
Water plays a major role in steel manufacturing processes, although little of it is consumed, as most is reused or returned to source. We evaluate the overall water risk level at our facilities in accordance with the World Resources Institute’s Aqueduct global water risk mapping tool, especially those with high water-use rates for seamless pipe making, rolling and heat treatment, as processes for welded pipe and finishing plants use less water. Only 0.7% 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 stress areas. Most of our more intensive water-use facilities lie in areas of low or medium water stress risk, and these sites currently display high recycling rates.

In 2025, we successfully implemented CapEx projects in Sault Ste. Marie, Canada, to improve water treatment before discharge, and at Bay City, USA, to improve industrial water treatment and recycling rates. At Siderca, Argentina, we are implementing a project to allow for better water collection and management, to reduce risk of flooding in an area of the site, and to improve treatment of particular streams.

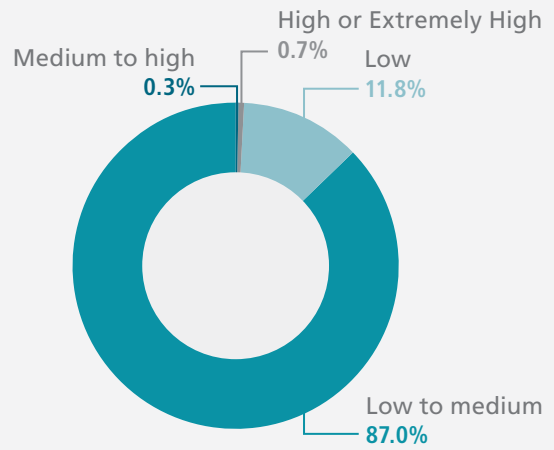
We have maintained high reuse and recycle rates for our co-products and residues. Steel production generates large volumes of co-products that are reused, with the majority being slag, followed by scale and iron fines. Targeting the reuse and recycle of co-products and residues to minimize what is sent to disposal, in 2025 the percentage sent to disposal was 8.5%, an improvement from 9.7% in 2024.

## Investment in environment-related projects

In USD million

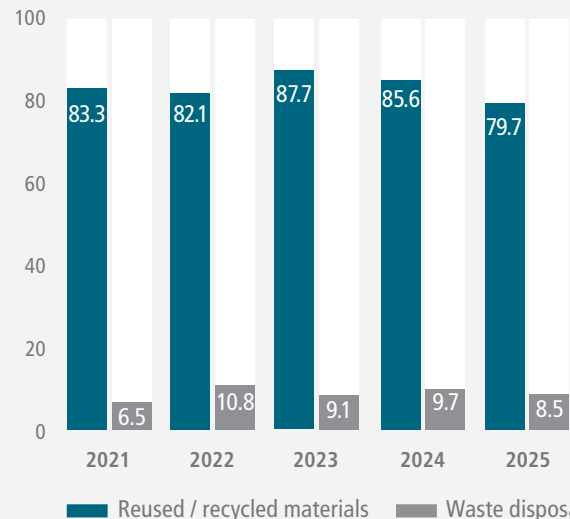


## Water risk levels across Tenaris’s locations



## Residues & co-products reuse or recycling: all sites

%



# 04



## Human Capital

### Commitments

- To lead with care, providing a safe working environment built upon 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

**1.5** Million hours of training in 2025

**99** Nationalities represented on our team

**3.8%** Resignation rate for all employees



Chemical laboratory in Tamsa, Mexico.

## Building industrial excellence

Our values are the foundation of everything we do. Integrity, transparency, safety, meritocracy and respect for diversity are embedded in our daily operations and decision-making processes. We promote a culture where ethical behavior, respect for human rights, and acting with integrity and accountability in all our activities are non-negotiable, supported by robust policies and open communication channels. This value-driven culture is essential to ensuring sustainable growth and a positive impact on our employees, communities and stakeholders.

We also benefit from a highly diverse workforce, with close to 100 nationalities and a wide range of backgrounds and perspectives, while continuing to promote gender diversity in an industry historically under-represented by women. Ultimately, this diversity enriches how we think, decide and act, strengthening our ability to create long-term value.

Attracting and developing talent early in the professional journey is a key pillar of our long-term strategy. Our Global Trainee Program (GTP) plays a central role by bringing high-potential talent into a challenging, multicultural and industrial environment. Through rotations, exposure to real operations and direct interaction with senior leaders, trainees build a deep understanding of our business and culture, laying the foundations for future leadership aligned with our values and long-term vision.

Through TenarisUniversity, we continue to invest in the development of our people across all career stages. Our learning model combines technical expertise with leadership, behavioral and methodological capabilities. In particular, our Industrial School reinforces our industrial roots, focusing on safety, operational discipline and the transfer of critical knowledge, while our management programs strengthen leadership and adaptability. Continuous learning, increasingly supported by digital platforms, is a key enabler of long-term sustainability.

Employee engagement is supported through continuous dialogue, challenging goals and meaningful career opportunities. During 2025, building on the results of our 2024 Employee Opinion Survey –where we received feedback from 95% of our professional population and close to 80% of our shop-floor employees– we reinforced feedback processes, leadership communication and development initiatives across regions.

This commitment to people is reflected in our ability to retain talent and maintain a stable workforce, even in a complex operational context. In 2025, resignation rates reached historical lows, both overall (3.8%) and among professionals (3.6%), confirming the strength of our value proposition and the engagement of our teams.

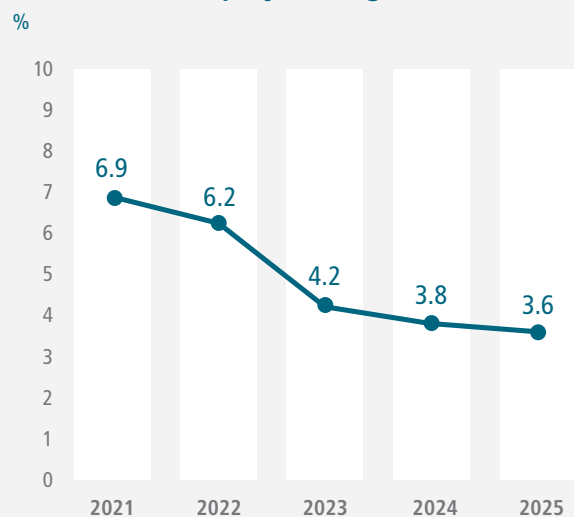
### Employees by nationality

Mexican	6,248
Argentine	5,507
U.S.	2,875
Italian	2,064
Romanian	1,935
Brazilian	1,233
Canadian	1,132
Colombian	959
Indonesian	606
Saudi Arabian	313
Others	2,003

### Percentage of women



### Professional employee resignation rate



# 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.
- 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.

### Actions

**\$32** Million invested in health & safety in 2025

**43K** Preventive actions implemented during 2025

**18K** Employees received medical check-ups in 2025



Walking the shop floor in Cartagena, Colombia.

# 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.

In 2025, we continued to improve how we respond to human error by changing our mindset, shifting the focus from blaming to learning, and emphasizing processes rather than people.

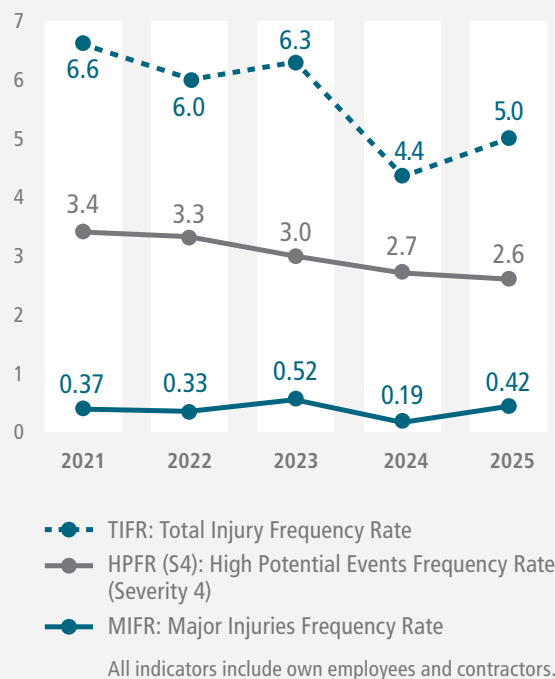
To reduce the occurrence of high severity incidents we develop cross-site action plans following relevant events, and a comprehensive preventive program to leverage the hierarchy of risk controls. In 2025, we started a specific review focused on steel shops to standardize risk assessment and identify the areas where improvements are needed.

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

We also continued with the installation of safety devices following the latest technologies, including on-board cameras on vehicles with AI capabilities to alert operators when unsafe situations are detected. We are continuously exploring AI solutions for video analysis (in compliance with legal requirements), to help detect critical situations and define actions to mitigate their risks.

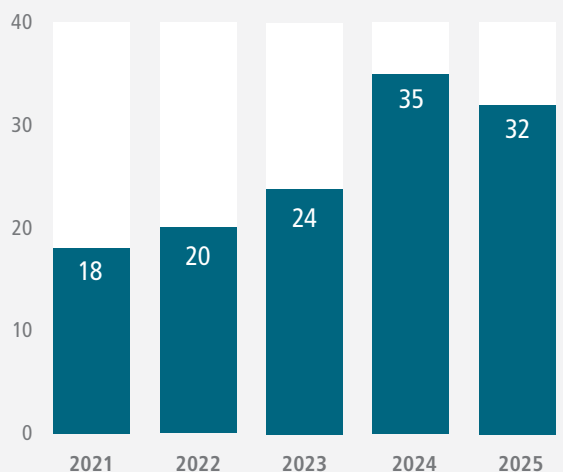
Tenaris's comprehensive occupational health program shows the company's commitment to providing a healthy workplace, whether in the office, mill or at home when remote working. Our health care project is a preventive strategy to help our employees and their families to take care of their health. In the last years, medical check-ups and follow-up have been established company-wide as part of our drive to get employees to take responsibility for their own physical and mental well-being.

## Injury frequency rates



## Investment in health and safety-related projects

In USD million



# 06



## Communities

## Commitments

- 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.
- Promote the identity and heritage of our communities.
- Encourage creativity and innovation through culture.
- Support our communities during crises (health, education, humanitarian).

## Actions

**\$16.9** Million invested in our community relations program in 2025

**\$13.7** Million allocated to education

**18K** Beneficiaries of our global education programs



Roberto Rocca Technical School, Argentina.

## Education as the foundation for inclusive growth

Throughout our history, one of the core values intrinsic to our heritage has been the strong relationships we have forged with the communities where we operate. 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 focused on education and is embedded in our core values and daily activities.

The Roberto Rocca Technical Schools Network, Roberto Rocca Technical Gene, the Roberto Rocca After School program and Roberto Rocca Scholarships are global initiatives supporting education in our communities at various levels. In 2025, the Roberto Rocca Technical School Network was invited by the Institute for the Future of Education, one of the leading educational conferences in Latin America, to share its educational model and impact.

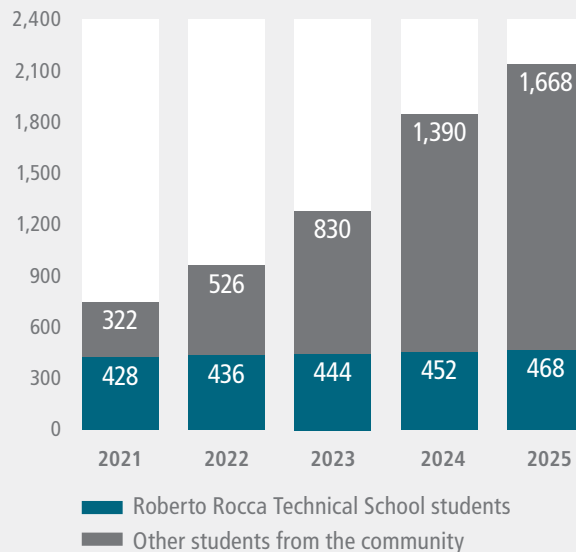
The reach of our community education programs, which are focused on strengthening technical education and employment prospects, now extends to 18,000 students and teachers. Our Roberto Rocca Technical School in Campania, for example, opens its doors, to offer technical programs and the opportunity to receive internationally recognized technical qualifications, to almost four times as many students as its quota of full-time students. We have now decided to build a further Roberto Rocca Technical School in Veracruz to extend a network that also includes schools sponsored by our sister company Ternium in Monterrey, Mexico and Santa Cruz (RJ), Brazil.

For the first time, students from the Roberto Rocca Technical Schools and nine schools participating in the Roberto Rocca Technical Gene program in Argentina, Brazil, Colombia, Italy and Mexico, took part in the steelChallenge, a global competition organized by the World Steel Association, which challenges young people to produce sustainable steel using an electric arc furnace simulator. 190 students participated, and the Technical School N°4 from Zárate obtained the first place worldwide.

The Fondazione Dalmine, Italy, has been committed to the dissemination of industrial history and culture for over twenty years. In 2024 it became a cutting-edge community educational and cultural center after the conversion of an historic company building. In 2025, over 29,000 people visited, including 5,500 students from local schools to take part in industrial culture workshops.

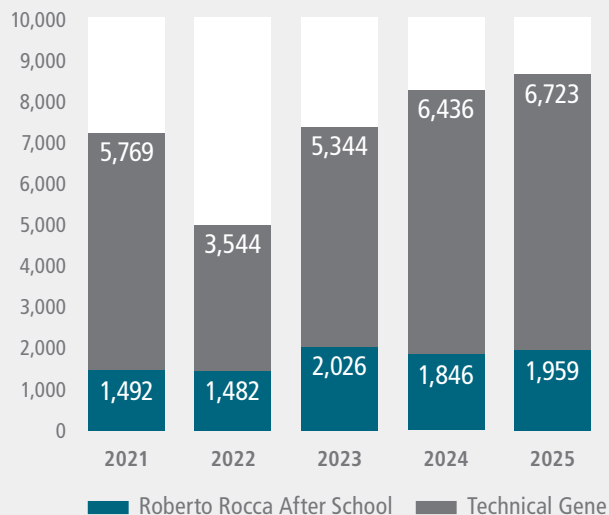
### Roberto Rocca Technical School (Campana)

Students involved



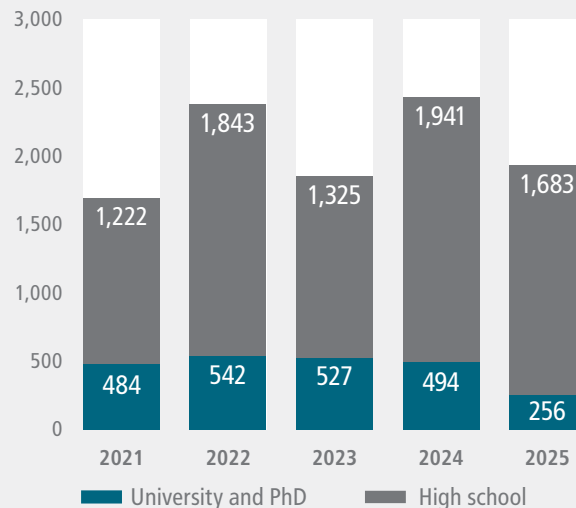
### Roberto Rocca After School & Technical Gene programs

Students involved



### Roberto Rocca Scholarships program

Students involved



# 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 minimize environmental impact throughout the supply chain.
- Ensure the highest standards of quality, performance and reliability for our products and services.
- 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

**\$64** Million invested in R&D

**512** Rigs supplied under our Rig Direct® service program



Implementing Sustainable Sourcing Policy using Open-es platform for sustainability assessment of suppliers

## Integrating innovative customer supply chain solutions

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. In 2025, we marked 10 years since the launch of our Rig Direct® service model in the US, for OCTG pipe and accessories, which has reshaped the tubular supply chain. Built on a mill-to-well concept, Rig Direct® offers a comprehensive, digitally integrated approach that boosts operational efficiency, lowers costs, and enhances reliability and well integrity for oil and gas operations.

The model integrates supply chain and administrative tasks and offers digital tools like PipeTracer® for end-to-end traceability on each pipe, and a suite of technical and digital solutions supporting well integrity by capturing and processing real-time data at the rig.

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, 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, new advanced connections, 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, covering the entire string, and enhancing safety in the rig's red zone, one of the industry's highest-risk areas.

For advanced offshore pipelines, we have integrated pipe and TenarisShawcor coating technologies under our One Line® solutions platform.

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 CO<sub>2</sub> injection and transport. In the hydrogen sector, we apply our metallurgical expertise and manufacturing capabilities to deliver safe and durable storage solutions through THera®, our proprietary technology developed for hydrogen storage and transport.

We continue to advance our digital transformation, building on a scalable cloud infrastructure and a unified data platform that interconnects industrial processes across our global operations, enabling the deployment of artificial intelligence (AI) and machine learning solutions at scale. Our data science initiatives are delivering measurable impact across the manufacturing processes. In our steel shops, for example, optimization models refine scrap selection and charge mix design, to reduce costs and support our decarbonization strategy.

## Building a more resilient supply chain

Given the conflicts and geopolitical unrest around the world, the 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 stronger than ever.

In this context, Tenaris is strengthening its supplier relationships to reduce transaction costs, enhance flexibility and foster 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 set out in our Code of Conduct and QHSE policy, and comply

with applicable local laws and regulations. We expect all our partners in business to observe the same high standards we follow internally regarding ethical behavior, legal compliance, and health, safety and environmental responsibilities. To increase the visibility into the sustainability performance of our value chain and to support the development of sustainable practices among suppliers, we have started using Open-es as a platform for sustainability assessment of suppliers.

The ProPymes Program, supports Small and Medium-sized Enterprises in the value chain of Tenaris and other Techint Group companies. The Program aims 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 1,206 firms. Since its inception, Propymes has trained 64,870 employees and provided around \$99 million in credit support from the Techint Group. Assistance has focused on investment planning and development, improving cost structures and strengthening key productivity factors for maintaining competitiveness and adapting to changing global conditions.

These firms have exported goods and services worth \$283 million to the Techint Group companies. In 2025, the Program provided 106,000 training hours, highlighting the importance of a strong local industrial base to support innovation, technical education and workforce development as pillars of sustainable industrial growth.



Midland Service Center, 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 long-term sustainability.

### Actions

97%

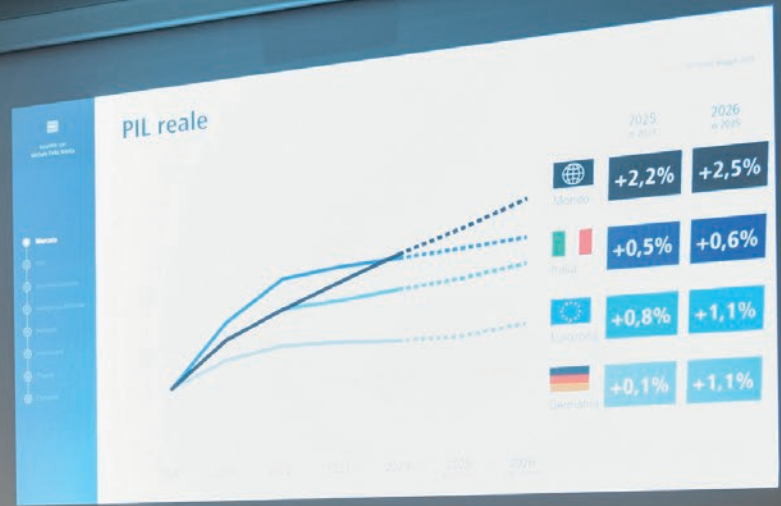
Of professional employees received training on the updated version of the Code of Conduct

1.8K

Employees from 23 countries completed face to face business conduct compliance training on expected behavior, controls, responsibilities and consequences of non-compliance

991

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



Regional town hall in Dalmine, Italy.

# Transparency and integrity as core values

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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 to prevent, detect and mitigate bribery, corruption and related risks. Company principles and standards of integrity must be complied with by all directors, officers and employees.

The foundation of Tenaris's 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, associated persons and any third-party representative. The Code of Conduct expresses the Company's fundamental vision and values with respect to ethical behavior and transparency and outlines the expectations for the values and actions carried out by everyone working for, and with, Tenaris.

The normative framework includes specific policies, such as our Human Rights Policy and Policy on Business Conduct.

The Human Rights Policy reflects our commitment to conducting our operations in a manner consistent with international human rights standards, including the Universal Declaration of Human Rights and the International Labour Organization's principles. These principles include an unwavering 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 applies to all directors, officers, employees and also to suppliers and third-party collaborators, requiring them to adhere to these principles. Tenaris encourages the use of established channels to report any possible violation.

The Policy on Business Conduct fosters a solid anti-bribery and anti-corruption compliance culture throughout Tenaris and its internal and external interactions. The policy encompasses provisions regarding compliance training, accounting controls, prohibited payments and due diligence in hiring new employees and third-party representatives.

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, addressing those that may require an

investigation by the Internal Audit Department and, if needed, supported by the Legal Department or external advisors.

Tenaris recognizes that extensive training and dissemination are essential for successfully fostering an ethical and compliance culture. As of December 2025, 97% of professional employees received training on the updated version of the Code of Conduct.

During 2025, the Company also issued more than 40 compliance communication pieces relevant to the Policy on Business Conduct, conducted 79 in-person or live training sessions for 1,801 employees, and 1,005 employees completed customized e-learning on the Policy on Business Conduct.

To reinforce a culture of integrity and ethical behavior, the Internal Audit Department delivers training activities focused on business ethics and compliance. These initiatives are designed to ensure that employees understand and adhere to the Company's Code of Conduct.

We take violations of our policies and procedures seriously and they will be grounds for disciplinary actions. The Company operates a Compliance Line, available 24/7, through which employees and third parties may report any actual or suspected violations of the Code of Conduct, other policies or applicable laws, as well as any other improper activities. All reports are handled to ensure objective, independent, unbiased, and fair treatment of individuals and of any information received, collected or processed during investigations. Upon completion of the investigation, appropriate action plans are implemented, if applicable.



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.

