
TUBOS REUNIDOS GROUP GIFT AND INVITATION POLICY

Introduction.

Grupo Tubos Reunidos (hereinafter, the “Group”, “TR Group”) has implemented a Code of Ethical Conduct that includes the protection of human rights, prohibits any form of discrimination, promotes compliance with all laws and regulations, healthy competition, the prevention of corruption or bribery, the protection of sustainability and the environment, and the confidentiality and security of information, among other issues.

The TR Group is comprised of Tubos Reunidos, S.A. (hereinafter, “TRSA”), as the parent company of a group made up of several companies with activities in the seamless piping and other areas: Tubos Reunidos Industrial S.L.U., Productos Tubulares S.A.U., Aceros Calibrados S.A.U., RDT Inc., Tubos Reunidos Premium Threads S.L., Tubos Reunidos Services S.L.U., Tubos Reunidos America Inc., Tubos Reunidos America Inc., CLIMA, S.A.U. y Aplicaciones Tubulares, S.L.U.

The Group maintains a policy of transparency in its relations with the public and private sectors, aimed at preventing any conflict of interest or appearance of bias, ensuring that the Group's business decisions are based exclusively on the provision of an excellent and quality service.

1. Purpose.

The purpose of this Gift Policy is to ensure compliance with and development of the guidelines for conduct set out in the TR Group's Code of Ethical Conduct regarding the giving and acceptance of gifts.

2. Scope of application.

2.1. Subjective Scope

This Gift Policy is binding on and applies to members of the Board of Directors, Senior Management and in general, without exception and regardless of their position, responsibility, occupation or location, to all TR Group staff (hereinafter collectively referred to as "Staff").

Likewise, this Policy extends to all those agents, intermediaries or advisors who interact in any way with clients, suppliers or Public Authorities on behalf of or in the name of the TR Group. Such agents, intermediaries or advisors must be aware of and comply with the provisions of this Policy.

2.2. Objective Scope

This Policy extends to the giving and acceptance of gifts and/or invitations in the commercial and business environment.

3. General guidelines for conduct.

In the course of business and commercial relations with third parties (e.g. public authorities, partners, suppliers, customers and/or other third parties), circumstances may arise in which potential gifts and invitations may be given.

Any such gift or invitation offered and/or accepted by Personnel shall be for lawful purposes, subject to the following conditions:

- The intention or purpose sought with the gift or invitation shall be in accordance with normal standards of courtesy and customary business practice, and in no case shall there be any expectation of unjustified commercial consideration or advantage.
- They must be appropriate and proportionate. A gift or invitation shall be deemed to be appropriate and proportionate when it is socially acceptable, without fear of social disapproval in the event of its eventual disclosure.
- They must be exceptional and non-regular (i.e. non-recurring).

- They must always comply with the laws and regulations in force at any given time, both with regard to the country giving the gift or invitation and the country receiving it.

4. Prohibited conduct.

Personnel are prohibited from asking for gifts or favours and/or receiving or giving gifts in accordance with the following:

- No gift should influence business decision-making.
- No director, executive or employee of the TR Group should receive or offer valuable gifts or gifts in the form of travel, entertainment shows or dining experiences..
- Personnel are prohibited from receiving gifts of money, whether in local or foreign currency, whether delivered physically or by any other means such as electronic transfer, electronic purses, cheques, promissory notes, negotiable instruments, shares or any other certificate that may be exchanged for goods or money.
- It is forbidden to receive gifts in gold, silver or precious metals.
- The giving or acceptance of gifts or entertainment as a precondition for entering into or continuing a business relationship is prohibited.
- It is forbidden for Personnel to receive from clients or suppliers discounts greater than those offered to the general public for the purchase of goods or services, unless they are granted generally to all employees of the TR Group.
- It is forbidden for Personnel to receive favours, invitations or services free of charge from clients, collaborators or suppliers of the TR Group.
- Facilitation payments (unofficial and improper payments made, for example, to a public official or a customer to obtain or expedite a procedure) are generally prohibited.

Employees may only receive permitted gifts directly and never through family members or any other intermediary. Nor may they receive them outside the registered office of the TR Group or that of their company.

In general, no employee may offer gifts or hospitality to a current or potential supplier, customer, person, company or public official unless it is promotional, and then only if its value does not exceed €150.00 (one hundred and fifty euros) or its equivalent in foreign currency. A promotional gift is considered to be that which contains the commercial name or logo of the company that gives it.

5. Permitted conduct.

Personnel may offer or accept gifts in accordance with the following:

- Personnel may receive promotional gifts only if their value does not exceed €150.00 (one hundred and fifty Euros) or its equivalent in foreign currency.
- Employees may receive gifts or hospitality other than promotional gifts or hospitality only if their value does not exceed €100.00 (one hundred euros) or its equivalent in foreign currency and provided that this is not contrary to the applicable regulations.
- Promotional gifts are permitted, understood as gifts of low value intended to promote the Group's goods and services.

6. Monitoring Body, consultation and interpretation.

The Tubos Reunidos Independent Monitoring Body shall be responsible for updating, supervising and monitoring compliance with the provisions of this Policy.

For the purposes of this Policy, the economic value of the gift should be understood as its actual market value.

In any case, if there are doubts about the appropriateness of gifts received or offered in accordance with the principles set out in this policy, Personnel should inform the Independent Monitoring Body, which will advise on the criteria to be followed.

7. Commitment of the Board of Directors, Chairman and Senior Management.

This Policy reinforces the commitment of TRSA's Board of Directors, the Chairman, the management bodies of Group companies and the Group's Senior Management to uphold compliance with the law.

8. Breaches of the Policy.

Compliance with the provisions of this Policy is the responsibility of all directors, executives and employees of the TR Group.

Any breach of this Policy and any unethical behaviour on the part of any employee, executive or director of the TR Group should be reported by e-mail to the Independent Monitoring Body, through the following established whistleblower channel: canaldedenuncias@tubosreunidos.com.

Failure to comply with the provisions of this Policy may result in the application of the appropriate disciplinary measures, all in accordance with the provisions of the Group's Disciplinary Regime.

9. Review, approval and dissemination of the Policy.

This Policy shall be subject to continuous review and improvement, especially when regulatory, social, business or any other circumstances so require. In any case, it shall be reviewed on an annual basis.

This Policy has been approved by the Board of Directors of TRSA on 29 April 2021, and made available to all Personnel on the Group's website (www.tubosreunidos.com) for mandatory compliance.