
GRUPO TUBOS REUNIDOS' DISCIPLINARY RULES

Introduction.

The Management of the Tubos Reunidos Group (hereinafter, the "Group" or "TR Group"), in order to ensure the Group's integrity and safety, has developed a disciplinary procedure that provides security and guarantees for the procedure of imposing disciplinary sanctions on TR Group employees.

1. Purposes.

The purpose of this document is to establish the disciplinary rules for employees assigned to TR Group work centres, which shall apply in cases of breach of regulations and internal instructions or protocols, in order to provide security and guarantees for the procedures for imposing disciplinary sanctions on Group employees.

These Disciplinary Rules shall be adapted to the specific procedures for the adoption of disciplinary measures, in accordance with the legal and/or contractual provisions in force (e.g. in the event that the Collective Bargaining Agreement requires the opening of an adversary procedure, observance of the procedure foreseen for the adoption of sanctions with regard to a legal representative of the workers / trade union representative / trade union member, etc.).

2. Scope.

2.1. Subjective Scope

These rules apply generally to all employees of the Group who render their services in any of the entities belonging to the Group.

2.2. Objective Scope

These rules apply to infringements, irregularities or breaches of the legal or conventional regulations in force, as well as of the Group's internal regulations, with special reference to the Code of Ethical Conduct, the Compliance and Criminal Risk Prevention Policy and the other rules that make up the Group's Model for the Prevention of Criminal Liability of Legal Entities.

3. References.

- Workers' Statute and other applicable labour legislation in force.
- Collective Bargaining Agreement applicable in the different functional, personal, material, time and territorial scopes, to which the Group's employees are subject.
- Internal rules for the use of technological resources.

4. Disciplinary powers.

In accordance with the provisions of the Workers' Statute, the TR Group is entitled to exercise its management, disciplinary and sanctioning powers in order to maintain the conduct desired from employees, keep a proper working environment, establish a climate of crime prevention in the performance of their professional duties, guarantee the technical and organisational set-up of the Entity and, ultimately, the legitimate rights and interests of the employees and the Entity.

The exercise of both powers enables them to implement these Disciplinary Rules for the purpose of imposing the necessary disciplinary/punitive measures in the event of any employment law violation by any employee of the Group.

The disciplinary regime set out in this document will be adapted to the specific procedures for the adoption of disciplinary measures in accordance with the legal and/or contractual regulations in force that apply to each specific case (e.g. the case of opening of adversary proceedings in the case of legal representatives of the workers or trade union representatives).

In the event that the conduct is likely to be classified as an infringement subject to a procedure specifically established by reason of the subject matter (e.g. offences relating to the prevention of occupational hazards) or by reason of the group, the specifically regulated procedure shall preferably be applied. Failing this, the present disciplinary procedure, regulated in accordance with the provisions of the applicable collective bargaining agreement, shall apply.

5. Types of misconduct.

Any activities in the workplace or outside the same, on the occasion of or in connection with the work entrusted, which may constitute offences liable to give rise to criminal liability for legal persons, shall be considered very serious misconduct. In particular, and without limitation, the following shall be considered to be included in this section:

- Any action that violates the physical integrity, dignity or essential rights of employees or third parties in the performance of the tasks entrusted to them.
- Actions aimed at discovering the secrets of company employees or third parties without their consent, using means prohibited by law.
- Misleading or fraudulent acts carried out for the fulfilment of the objectives or activities entrusted and which could cause economic damage to third parties.
- Fraudulent acts of disposal of assets to the detriment of creditors or third parties.
- Use of the company's IT resources to cause damage to documents, databases or software belonging to the company or to third parties.
- Illegal use of the intellectual or industrial property of third parties.
- Theft or disclosure of business secrets, misleading or unfair advertising that could cause serious damage to consumers and misrepresentation of economic and financial information to investment markets or to individual investors or fund depositors.
- Accepting or offering bribes in order to obtain advantages in business or any attempt to corrupt authorities, officials, businessmen or private individuals, as well as the corruption of athletes, referees or, in general, participants in relevant sporting competitions.
- Any activity related to money laundering or the financing of criminal or terrorist activities.
- Counterfeiting of means of payment.
- Fraud against the Public Treasury, Social Security System, EU budgets or in the area of subsidies, for amounts that make the facts fit the definition of criminal offences.
- Carrying out urban development activities that are prohibited or contrary to the relevant regulations.
- Contravention of environmental laws, which may cause damage to natural systems.
- Emission of ionising radiation endangering people or the environment.
- Manufacture, use or possession of explosives, flammable or corrosive substances, toxic and asphyxiating substances, or other substances that could cause havoc or contravene established safety standards, putting the life, physical integrity or health of persons or the environment at particular risk.
- Manufacture or processing of substances that could be harmful to health.
- Use of influence on officials or authorities to seek undue financial advantage, as well as the illegal financing of political parties.
- Illegal trafficking or irregular immigration of persons.
- Abuse of workers by suppressing or restricting their rights under legal provisions, collective agreements or individual contracts, as well as the employment of foreign nationals or minors without work permits or the illegal trafficking of labour.
- Limiting or preventing the exercise of trade union freedom or the right to strike.
- Deceitful hiring or dismissal of persons or the employment of foreign workers without a work permit under conditions that prejudice, suppress or restrict their rights under legal provisions, collective bargaining agreements or individual contracts.

- Favouring the emigration of any person to another country by simulating a contract or placement, or by using other similar deception.
- Discrimination in employment on the grounds of ideology, religion or beliefs, membership of an ethnic group, race or nation, gender, sexual orientation, family situation, illness or disability, for holding the legal or trade union legal representation of workers, due to kinship with other workers in the company or because of using any of the official languages of the Spanish State.
- Infringement of the occupational risk prevention rules required by law by not providing the necessary means for workers to carry out their activity with the appropriate health and safety measures, in such a way as to seriously endanger their life, health or physical integrity.
- Concealment of any fact or misconduct which he or she has witnessed or of which he or she has certain knowledge and which could constitute an offence, in accordance with the provisions of the previous section.

6. Sanctions.

The IMB's decisions are immediately effective and binding on the organisation and on the director, executive or employee concerned.

The measures to be adopted in the event of verified breaches or irregularities will vary according to the severity of the case, and may include the adoption of disciplinary measures (from reprimand to disciplinary dismissal), including the reduction of the offending party's income by cancelling, for example, his or her participation in the economic incentive plan, reduction of his or her promotion possibilities, communication to the authorities, and improvement and updating of the model's controls, in order to prevent similar situations from occurring.

If the infringement constitutes an occupational misconduct, it will be sanctioned in a manner consistent with the regulations in force applicable to the specific company within the TR Group.

Written notice of the sanction will be given to the employee, stating the date and the facts giving rise to the same.

The following internal disciplinary regime is established, consistent with labour law, with proportionate, effective and sufficiently dissuasive measures:

- Minor infringements: Written warning.
- Serious infringements: 5 to 20 day suspension of employment and salary.
- Very serious infringements: Dismissal.

Any conduct within the TR Group that fits the definition of an offence in the Spanish Criminal Code is a clear violation of good contractual faith and always constitutes a very serious infringement that will lead to the disciplinary dismissal of the perpetrator, as well as of all those who have intentionally collaborated with or covered up for him or her. Likewise, the Organisation, with the background information in its possession, shall file the relevant complaint against the alleged offender, through the Legal Department, in the terms and as provided for in the Spanish Criminal Procedure Act.

In matters of special relevance or impact for the Company, and in all those involving the filing of a complaint or the conduct of a criminal prosecution, once the IMB has resolved that a breach of the Code of Ethical Conduct has occurred, the Chairman of the IMB will refer the matter through the Audit Committee to the Board of Directors, which will decide on the application of the disciplinary, corrective and preventive measures it deems appropriate.

7. Statute of limitations for misconducts.

The statute of limitations for work-related misconduct shall be as established in current legislation and applicable collective bargaining agreements. The limitation period shall start to run from the date on which the company became aware of the facts that gave rise to the misconduct. Disciplinary proceedings must be initiated as a matter of urgency, taking into account the statute of limitations for misconduct in the Workers' Statute, which are as follows, according to art. 60.2 of the Spanish Workers' Statute:

- Minor misconduct shall be subject to a ten (10) day statute of limitations.
- Serious misconduct, to a twenty (20) day statute of limitations.
- In the case of very serious misconduct, sixty (60) days from the date on which the company became aware of the misconduct and, in any case, six (6) months after it was committed.

8. Monitoring Body, consultation and interpretation.

The Independent Monitoring Body shall be responsible for updating, supervising and monitoring compliance with the provisions of these Disciplinary Rules.

In case of doubt about the interpretation or application of these Disciplinary Rules, the Independent Monitoring Body may be contacted through the following established whistleblowing channel: canaldedenuncias@tubosreunidos.com.

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

These Disciplinary Rules strengthen the commitment of TRSA's Board of Directors, the Chairman, the management bodies of the Group's companies and the Group's Senior Management to uphold compliance with the law.

10. Review, approval and dissemination of the Policy.

These Disciplinary Rules shall be subject to continuous review and improvement, especially when regulatory, social, business or any other circumstances so require. In any case, they will be reviewed on an annual basis.

This Disciplinary Rules were approved by the Board of Directors of TRSA on 29 April 2021 and made available to all Personnel on the corporate website for mandatory compliance.