
CORPORATE POLICY ON CLIMATE CHANGE

0. Introduction

Tubos Reunidos Group (hereinafter, indistinctly referred to as the “**Group**” or “**TR Group**” or “**Tubos Reunidos**”) is the Business Group comprising those Companies which, within the meaning of the Law, form part of a commercial Group of which Tubos Reunidos, S.A. (hereinafter, “**TRSA**”) is the controlling company. References in this Policy to the Tubos Reunidos Group should be understood to apply to each and every one of the individual companies that comprise it.

The Board of Directors of Tubos Reunidos, S.A. (hereinafter, “**TRSA**”) is responsible for designing, assessing and permanently revising the Group’s long-term Governance and Sustainability System and, specifically, for approving and updating its Corporate Policies. Such Policies develop the principles reflected in the set of internal regulations, and contain the guidelines governing the conduct of the Group, and that of its directors, officers, and employees, ensuring that decision-making is oriented towards such sustainability and the creation of long-term value, always within a legal and ethical framework.

This Policy, like all Group Policies, both Corporate and detailed, applies to all the Companies that make up the Group.

Global warming caused by greenhouse gases released mainly by the use of fossil fuels is generating a clear acceleration in the effects of climate change. The steel industry is one of the largest emitters of these greenhouse gases.

The Paris Agreement calls for substantial reductions in greenhouse gas emissions to limit the global temperature increase this century to 2°C, and efforts are made to further limit such increase to the 1.5°C target. The Agreement includes commitments by all countries to reduce their emissions and work together to adapt to the impacts of climate change, and also calls for these countries to progressively increase their pledge. The Agreement provides a pathway for developed countries to help developing nations mitigate and adapt to climate change, creating a framework for transparent monitoring and reporting on such countries' climate targets.

Tubos Reunidos is constantly searching for increasingly sustainable solutions, analyzing the life cycle of processes and products in order to work on the energy transition, which is necessary to make a substantial contribution to the achievement of emission reduction targets.

Tubos Reunidos is committed to assisting its value chain in decarbonization, offering solutions with a smaller environmental footprint and promoting greater sensitivity to climate change among its suppliers and all workers in the value chain.

Tubos Reunidos has designed a Sustainability Master Plan that establishes the lines of action for mitigating and adapting to climate change, setting objectives, targets and indicators. Its business strategy promotes sustainable and environmentally friendly solutions, working on the optimization of its processes, implementing circularity starting from the use of the raw material of the steel tubes it produces, to the

circularity of the waste generated-, the minimization of the consumption of natural resources, energy efficiency, sustainable water management and care for the environment.

This Policy on Climate Change extends to all Tubos Reunidos stakeholders, with the aim of sharing and demanding this commitment towards climate change in its relations with them.

This Policy is part of Tubos Reunidos Group's Corporate Governance System and is aligned with the Corporate Policy on Governance, Social and Environmental Matters, the Corporate Environmental Policy and the Code of Ethical Conduct, as well as with the principles of the United Nations Global Compact and the Sustainable Development Goals; the United Nations Framework Convention on Climate Change; and the OECD Guidelines for Multinational Enterprises.

The Board of Directors of TRSA promotes and approves this Policy, which has been drawn up taking into account the most demanding international standards.

1. Purpose of the Corporate Policy on Climate Change

The main objective of the Policy on Climate Change is to establish a roadmap for the TR Group to deliver on its commitments to mitigate and adapt to climate change. The development of the Sustainability Master Plan is the tool for monitoring and controlling the fulfilment of such objectives.

The goal of Tubos Reunidos is to minimize, in all its activities and relations with stakeholders, the impact on the climate generated by its activities, and to comply with all applicable regulatory requirements, as well as with other requirements or commitments undertaken by the Group.

This Policy aims to reach out to all members of the value chain so that they make this commitment together. Lastly, this Policy also aims to supplement the Group's Integrated Policy for the Group's management systems, reinforce the message of alignment in the establishment of strategies, goals and targets for continuous improvement, and supplement the Corporate Environmental Policy and the Corporate Policy on Sustainability in Governance, Social and Environmental matters.

2. Scope of application

This Policy applies to all companies that make up the TR Group, as well as to all Board members, directors, officers, employees or persons who, directly or indirectly, have a relationship with the TR Group, regardless of the functional or hierarchical position (hereinafter, the "**Staff**").

The Staff shall demonstrate their commitment to the transition to a decarbonized production model, strict respect for the environment in the development of their activities in all the countries in which they operate, and shall ensure compliance with this Policy throughout the value chain.

The Staff are expected to act as a first line of defense with regard to care and respect for the environment, informing about any potential impact or any breach of this policy, through the **Ethics Channel** provided in the Internal Reporting and Whistleblower Protection System.

3. Main principles of conduct

To achieve the aforementioned goals and commitments, TR Group assumes and promotes the following main principles, which must govern the actions of all companies in its group and of the Staff in all areas:

Compliance:

- Comply with regulatory and other applicable requirements in environmental matters, planning accordingly.

Leadership and culture

- Strengthen the leadership and commitment of Senior Management to TR Group's Climate Change Mitigation and Adaptation Plan, implementing such commitment throughout the organization.
- Fight against climate change by developing a business model based on environmentally sustainable economic activities.
- Integrate this Climate Change Policy in all planning and production processes, incorporating the climate perspective in the assessment of business opportunities and in the selection of technologies for new projects and upgrades of existing ones.
- Incorporate the risks derived from climate change in the Group's risk analysis, management and reporting process, considering the recommendations made by the leading organizations, analyzing their financial impacts and designing mitigation and adaptation mechanisms to reduce the vulnerability of Tubos Reunidos to these risks.

Continued improvement

- Promote adaptation to climate change to improve the company's resilience to its effects and contribute to the adaptation of the value chain by generating practices to combat climate change.
- Contribute to climate change mitigation by measuring and reducing the Group's greenhouse gas emissions. To this end, the TR Group will establish and periodically review reduction targets aligned with the Paris Agreement objectives (1.5°C scenario).
- Promote energy efficiency in its operations, reducing energy consumption and prioritizing the use of renewable energies and the self-sufficiency of the sources installed in the plants themselves.
- Use clean, more efficient technologies with low operating and maintenance costs, promoting renewable energy sources that contribute to the decarbonization of the economy.
- Design products with the smallest possible environmental footprint to help all TR Group customers make the transition.
- Promote a culture of adaptation and mitigation to climate change among all Tubos Reunidos staff, working on improvements from the ESG and Energy Efficiency Groups.
- Collaborate with administrations and support strategies and public policies focused on the fight against climate change and energy transition.

4. Development, monitoring and control

The Board of Directors is responsible for adopting, reviewing and, if appropriate, updating this Policy.

The Audit Committee, a collegiate and internal body of the Board of Directors, of a permanent and specialized, informative, and consultative nature, without executive functions, with powers of surveillance, information, advice and proposal within its scope of action, and with supervisory functions in relation to Sustainability, is responsible for reviewing this Policy, when necessary, supervising its application and submitting to the Board of Directors any observations or proposals for modification and improvement that it deems appropriate.

In addition, the Sustainability Master Plan includes emission reduction targets for the base year, and the Group's performance in achieving the planned objectives will be monitored.

5. Adoption, publication and entry into force.

This Policy represents the public commitment of Tubos Reunidos Group to the protection of the environment, and has been approved by the Board of Directors of TRSA at its meeting of 19 December 2024.

The Policy is published on TR Group's corporate website and intranet. It will also be sent to TR Group Staff and communicated, insofar as applicable, to third parties with whom the TR Group has dealings.

This Policy will be reviewed, updated, approved and disseminated on a regular basis, and whenever any changes are required to be made.
