

FIRST.- APPROVAL IF APPROPRIATED THE ANNUAL ACCOUNT, NON FINANCIAL STATEMENT, ALLOCATION OF PROFIT/LOSSES AND SOCIAL MANAGEMENT

1.1. STUDY AND APPROVAL, IF APPROPRIATE, OF THE CONSOLIDATED AND INDIVIDUAL ANNUAL ACCOUNTS AS WELL AS THE MANAGEMENT REPORTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER, 2021

A) Approval of the individual and consolidated Annual Accounts for the fiscal year 2021, comprised of the Balance Sheet, Profit and Loss Account, Statement of Changes in Equity, Cash Flow Statement and the Company's Report in accordance with articles 257, 260, 524 and 525 of the Corporations Act.

B) Approval of the Management Report (which includes the Company's Annual Corporate Governance Report in accordance to the article 538 of the Corporations Act) drawn up pursuant to art. 262 and 526 of the Corporations Act, thus complying with the review and report conducted during the Audit of accounts by the Ernst&Young, S.L., on these Annual Accounts and Management Report, according to the provisions of article 263.1 of the same Act, by virtue of which the Board of Directors is expressly exempted of any liability that might arise from their work during the year 2021 and that is reflected in the documentation previously sanctioned, notwithstanding the provisions of article 237 of the aforementioned Corporations Act.

C) Determination of the economic results of the year 2021 which represents, according to the respective operating accounts, individual and consolidated, included in the Audit Report, an individual result amounting of 12,552,348 euros and a consolidated result of -32,212 thousand euros.

D) Leave express record that the aforementioned Annual Accounts, Management Report and the Auditors' Audit Report have also been drawn up on a consolidated basis, having been presented before the General Meeting which in turn has approved them as provided in articles 171.1 and 203.1 of Legislative Royal Decree 1,564/89 of December 22, by Arts. 44 and following in the Commercial Code and under the provisions of the Royal Decree 1,815/91 of December 20, inasmuch the Company is immersed in the circumstances foreseen in article 4 of Act 24/1,988 of July 28, article 42 of the Code of Commerce and the articles 1 to 5 of Royal Decree 1,815/91 on the following significant entities within the group:

CORPORATE NAME

1. - Tubacex Tubos Inoxidables, S.A.U.
2. - Tubacex Taylor Accesorios, S.A.U.
3. - Comercial de Tubos y Accesorios Especiales, S.A.U.
4. - Tubos Mecánicos, S.A.U.
5. - Aceria de Alava, S.A.U.
6. - Salem Tube Inc
7. - Sber GmbH (Austria)
8. - Tubacex Service Solutions France, S.A.S.
- 9.- IBF S.p.A
- 10.-Tubacex Prakash

TAX Id No.

A-01140227
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A-48061824
A-08034689
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25-1651664
ATU-41013808
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02941900165
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Also in regards to the documentation above, as specified in this agreement, it is stated by their signature, that they have observed and complied with the provisions of article 253 of the Corporations Act, of articles 47 and 44.8 of the Commercial Code and art. 330 of the

Regulations of the Chamber of Trade and Industry, as well as both Audit reports, individual and consolidated, dated on 23 February, 2022.

1.2 APPROVAL THE NON FINANCIAL INFORMATION STATEMENT INCLUDED AS AN ANNEX OF THE CONSOLIDATED MANAGEMENT REPORT

To approve, if appropriate the non financial information statement in regard with 2021 financial year as according to the 11/2018 Law of non financial information and diversity.

1.3 APPROVAL THE PROPOSAL OF ALLOCATION PROFIT / LOSSES FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2021

To approve the allocation of 12,552,348 euros to negative results from previous years.

1.4 APPROVAL THE SOCIAL MANAGEMENT OF THE BOARD OF DIRECTORS OF TUBACEX

To approve the social management executed by the Board of Directors of TUBACEX S.A. during the fiscal year 2021.

SECOND.- RATIFICATION AND APPOINTMENT OF MR. JOSE TORIBIO GONZALEZ AS INDEPENDENT DIRECTOR FOR THE STATUTORY TERM OF FOUR YEARS

Having been appointed by co-option on September 23, 2021, proceed with the appointment of Mr. Jose Toribio Gonzalez as independent director for the statutory term of four years

THIRD.- RE-ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

- 3.1. Renewal as independent director of Mr. Jorge Sendagorta Gomendio for the statutory term of four years
- 3.2. Renewal as proprietary director of Ms. Isabel Lopez Paños for the statutory term of four years.
- 3.3. Renewal as independent director of Mr. Ivan Marten Uliarte for the statutory term of four years.

FOURTH.- ADVISORY VOTE REGARDING THE ANNUAL REMUNERATIONS REPORT OF DIRECTORS

It is submitted to an advisory vote the Report on the remuneration policy for directors, formulated by the Board of Directors upon the recommendation of the Appointments and Remuneration Committee. This report includes an overall summary of the application of this policy during the year 2021, including details of the individual remunerations payable to each of the directors during this period, as well as the policy approved by the Committee for the current year. The full text has been made available to shareholders along with the rest of the documentation for this General Meeting.

FIFTH.- REPORT OF THE MODIFICATIONS OF THE REGULATIONS OF THE BOARD OF DIRECTORS

Having produced changes in the text of the Regulations of the Board of Directors to extract the content related to the different commissions existing to date to provide each of them with their own individual regulations, the approval by the Board of Directors of the following regulations:

- Regulations of the Audit and Compliance Committee
- Regulations of the Appointments and Remuneration Committee
- Regulations of the Strategy and Monitoring Commission
- Regulations of the Sustainability and Good Governance Commission

As a consequence of the foregoing, the Regulations of the Board of Directors have been modified by the elimination of the old articles 14, 15 and 16 dedicated respectively to the Strategy and Investments, Audit and Compliance and Appointments and Remuneration Committee, as well as renumbering as of from that point the rest of the articles of the document.

SIXTH.- GRANT POWER TO FORMALIZE AND NOTARIZE THE AFOREMENTIONED AGREEMENTS AND ENCOURAGE THEIR REGISTRATION IN THE CORPORATE REGISTER AS WELL AS THE CORRECTION, INTERPRETATION AND IMPLEMENTATION OF THE AGREEMENTS ADOPTED AT THE GENERAL MEETING

Authorize, with conferral authority without distinction, to all members of the Board or Director, as well as the Secretary of the same, as broadly as required by law, to formalize, interpret, correct, supplement, execute, adapt and convert the adopted agreements in this Meeting. Especially, the management members shall be authorized, in the name and on behalf of the Company, to appear before a notary with the purpose of formalizing via public deed what the previous agreements contain and establish. Furthermore, they are authorized to proceed to the execution in all cases, performing regarding to these agreements the request for the subsequent reports, certificates and procedures pursuant to the Corporations Act, Mercantile Registry Regulations, Securities Exchange Act and other applicable provisions, while at the same time continuing with the required procedures regarding to full legal effectiveness of the public instruments provided or issued documents, including through their correction, urging the inscriptions and repositories in the appropriate Legal Registers.

SEVENTH.- APROVAL OF THE MINUTES

To approve the minutes the meeting.