



REGULATIONS OF THE TUBACEX, S.A. BOARD OF DIRECTORS' STRATEGY AND MONITORING COMMITTEE

01: NATURE

Article 1. Nature and Purpose

1. The Strategy and Monitoring Committee (hereinafter, the “Committee”), set up in accordance with the provisions of the Articles of Association, is a body that reports and submits proposals to the Board of Directors of TUBACEX S.A. (hereinafter, “Tubacex” or the “Company”), which will be governed by the provisions set out in the Law, in the Articles of Association, in the rules set out in these Regulations and, for matters not provided for herein, the Regulations of the Board of Directors shall be applied, provided they are in line with the nature of this Committee.
2. These Regulations may be amended by agreement of the Company’s Board of Directors, either on its own initiative or upon proposal by the Committee.
3. These Regulations aim to determine the principles of action and internal functioning of the Tubacex Strategy and Monitoring Committee, fostering its independence.

02: COMPOSITION

Article 2. Composition

1. The Committee shall be made up of at least three directors, who will be appointed by the Company's Board of Directors. Notwithstanding the fact that the executive and independent board members may be members of the Strategy and Monitoring Committee, the Company shall endeavor to ensure that most of them are independent.
2. Committee members shall be elected for their remaining term of office as directors, notwithstanding their possible re-election. Re-appointment, re-election and termination lies with the Board of Directors, in accordance with the provisions set out in the Law and the Company's Articles of Association.
3. The Chairman of the Committee shall be the Chairman of the Board of Directors. The Secretary of the Board of Directors shall act as Secretary of Strategy and Monitoring Committee.

03: FUNCTIONS AND SCOPE

Article 3. General Functions

The executive team shall put forward proposals to the Committee for it to analyze and submit, if appropriate, for approval by the Board of Directors in relation to the following aspects:

- a) It shall validate the proposal for the company's medium- and long-term strategic plan, as well as its annual updates, to be approved by the Board of Directors, if appropriate.
- b) It shall validate the annual investment budget for the Group's companies to be submitted and approved by the Board of Directors. It shall also monitor them throughout the financial year.
- c) It shall validate divestment and acquisition proposals prior to them being submitted to the Board of Directors for approval.
- d) It shall validate any relevant transactions by the companies that form part of the Group, prior to them being submitted to the Board of Directors.

Notwithstanding the above, the Committee shall be responsible for analyzing and reviewing any relevant aspect affecting the Company's strategy.

Article 4. Scope

The Committee shall perform its duties with respect to TUBACEX, S.A. and the subsidiaries that form part of its Group, in accordance with the provisions set out in Article 42 of the Commercial Code.

04: OPERATING RULES

Article 5. Meetings

The Committee shall meet whenever the Chairman considers opportune in order to carry out its duties. The Committee shall meet at least four times a year.

The Committee shall also meet at the request of at least one of its members. The request will be submitted to the Chairman of the Committee and must be accompanied by an agenda consisting of the issues on which the Committee is to pronounce.

Article 6. Call to Meeting

The person performing the functions of Chairperson shall be responsible for calling the Committee to meeting.

Members of the Committee shall be notified of the call to meeting at least five calendar days in advance thereof, except in the case of urgent meetings at the Chairperson's discretion, via letter, fax, telegram or e-mail.

The call to meeting shall include the agenda for the session. Notwithstanding, the Committee may deliberate on other issues that are not included in the aforementioned agenda.

Article 7. Establishment of a Quorum

A valid quorum for Committee meetings shall be established with the attendance, in person or by proxy, of half of its members plus one. Proxy may only be granted in favor of another director who is a member of the Committee.

The Chairperson and Secretary of the Committee shall be those designated to act in these roles. In the absence of the Chairperson or his/her inability to act, the Chairperson will be replaced with the longest standing member of the Committee and, in the event of several members with the same time serving, the Committee shall assign one of them as Chairperson.

Article 8. Resolutions

Resolutions shall be adopted by an absolute majority of the votes of the members present at the meeting in person or by proxy.

Minutes shall be recorded for each session by the Secretary, which will be signed by the Chairperson and the Secretary once they have been approved at the end of the same meeting or at the next meeting.

05: POWERS OF THE COMMITTEE

Article 9. Powers

1. For the proper performance of its duties, the Committee will have the full power to access all types of information, documentation or registers that it deems necessary to perform its duties.
2. The Committee also has the power to hire external advisory services in matters that are considered to be particularly relevant when it is considered that they cannot be appropriately provided or with the necessary independence by experts or technicians from the Company or Group companies.
3. The Committee may request personal collaboration or reports from any member of the management team of the Company or Group companies when they are deemed necessary or useful for the fulfillment of the Committee's duties, as well as the presence of any of them at the meetings to which they are called.

06: COMPLIANCE. INTERPRETATION

Article 10. Compliance and Dissemination

1. Members of the Board of Directors, Committee and the management team of TUBACEX, S.A. and its group companies have the obligation to be aware of and comply with these Regulations.
2. In addition, the Committee shall adopt appropriate measures for the required dissemination of these Regulations within the Company and its Group companies. In any case, the Committee has the obligation to ensure the compliance of these Regulations.

Article 11. Interpretation

Any dispute regarding the interpretation of these Regulations shall be resolved by means of a resolution adopted by the Committee itself, which must be ratified by the Board of Directors of TUBACEX, S.A.

Approved by the Board of Directors on 30th March 2022