



SUSTAINABLE DEVELOPMENT CHARTER



Vallourec Group is a world leader in premium tubular solutions primarily serving the energy markets, as well as other industrial applications. Therefore its mission is to build long term relations with its customers and design reliable solutions in order to be worthy of the trust of their customers and of all their partners.

Vallourec will therefore align with its customers expectations and will participate in taking up the challenge of managing and exploiting the Earth's resources as best possible, while at the same time reducing the environmental footprint of industrial activity. The Group will also foster a fair relation with its partners and create internal working conditions based on the fundamental values and principles which have been compiled in the "Vallourec Way" as the Group's Code of ethics.

In order to address these stakes Vallourec commits to act as a responsible company to achieve the following targets:

o Ensure the sustainability of our business with competitive and innovative products:

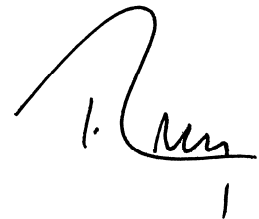
- Contribute to the safety and performance of our customers' business operations;
- Work with our customers to meet their expectations and facilitate their actions regarding sustainable development;
- Innovate and invest in Research & Development to deliver efficient, reliable, competitive and environmentally friendly products;
- Achieve operational excellence;
- Conquer new markets.

○ Maintain sustainable relations with our stakeholders:

- Ensure the safety and protect the health of our employees; provide each of them with good working conditions;
- Train and motivate our employees by developing skills, recognizing expertise, promoting talents and developing careers;
- Provide employees with satisfactory and fair compensation taking into account the contribution to the company's performance;
- Meet with our shareholders expectations over time;
- Understand the expectations of local communities and stakeholders and take into account their interests in our actions toward them;
- Establish a network of reliable and responsible suppliers;
- Communicate about our activities to all stakeholders.

○ Protect our environment and use our resources judiciously:

- Respect our environment and protect biodiversity by preventing all pollution, reducing water consumption, recovering waste and reducing disturbances;
- Limit the use of natural resources and implement clean and safe technologies;
- Improve the energy efficiency of our equipments and reduce the carbon emissions of our production processes.



Philippe Crouzet
Chairman of the Management Board