

Disclosure of related-party agreements

Information pursuant to article L.22-10-13 of the French Commercial Code

On May 6, 2022, Vallourec SA (the “**Company**”) and Vallourec Oil and Gas France entered into a related-party agreement with Mr. Édouard Guinotte, Chairman and Chief Executive Officer until March 20, 2022.

The Board of Directors authorized the Company and Vallourec Oil and Gas France to conclude a settlement agreement (the “**Agreement**”) with Mr. Édouard Guinotte in the context of the termination of his duties as Chairman and Chief Executive Officer. The Agreement provides for the payment to Mr. Édouard Guinotte of a settlement indemnity and the implementation of the non-compete obligation provided for at the time of the appointment of Mr. Édouard Guinotte.

The conclusion of the Agreement was necessary for Vallourec in order to preserve its interests in the context of the departure of the former executive corporate officer, whose employment contract was suspended, by providing for a waiver of any recourse or claim by the latter with regard to the execution and/ or the termination of all his duties within the Vallourec Group and by confirming the implementation of the non-compete obligation for a period of 18 months.

Settlement indemnity

Under the Agreement, a settlement indemnity in the amount of €883,237.84 gross shall be paid to Mr. Édouard Guinotte for the purpose of settling amicably and definitively the terms of the termination of all his duties within the Vallourec Group. The payment of this settlement indemnity will be subject to shareholders’ approval at the Ordinary and Extraordinary Shareholders’ Meeting.

Severance pay as employee

In addition, the employment contract between Mr. Édouard Guinotte, who joined the Group in 1995, and Vallourec Oil and Gas France, which had been suspended since his appointment as Chairman and Chief Executive Officer on March 15, 2020, shall be terminated. Mr. Édouard Guinotte is therefore entitled to severance pay under the Convention collective des cadres et ingénieurs de la métallurgie (the French collective agreement for executives and engineers in the metallurgy industry), i.e. a gross amount of €439,200, as well as a pay in lieu of notice in an amount equal to 6 months of salary, i.e., a gross amount of €180,000.

Financial consideration for the non-compete obligation

Given the nature of his duties, it was important, in order to preserve the legitimate interests of the Group, to require Mr. Édouard Guinotte to be bound by a non-compete obligation, which he accepted.

Such non-compete obligation will cover the following geographical scope: Europe, Middle-East, United States of America, Mexico, Argentina, Brazil, China, Ukraine and Russia.

As consideration for this non-compete obligation, which will apply for 18 months following the termination of his duties as Chairman and Chief Executive Officer, Mr. Édouard Guinotte will receive

financial consideration equal to €728,857.84 gross, corresponding to 12 months of gross fixed and variable monetary remuneration, to be paid in 18 monthly instalments equal to €40,492.10 gross.

This non-compete obligation and the payment of the associated financial consideration will be subject to the shareholders' approval at the Ordinary and Extraordinary Shareholders' Meeting.

Benefits

Mr. Édouard Guinotte will benefit for a period of 12 months from outplacement services, up to €50,000 (excluding VAT).

Lapse

In the absence of approval by the Ordinary and Extraordinary Shareholders' Meeting to be held on May 24, 2022, the Agreement will lapse in all its provisions.