

Human Rights Policy



Preamble

Vallourec undertakes to run its activities everywhere in the world, in compliance with the applicable local, national and international laws and regulations.

In 2010, Vallourec joins the UN Global Compact, expressing its commitment to respecting human rights wherever it operates. As such, in line with its core values of integrity, transparency, and compliance with the laws, the respect of human rights are principles of action enshrined in the Vallourec Code of Ethics.

In alignment with this commitment, Vallourec adopts the present Human Rights Policy with the following objectives:

- To demonstrate Vallourec's commitment and affirm its policy of enhanced vigilance with regard to the non-respect of human rights and fundamental freedoms as defined in particular in:
 - the International Bill of Human Rights;
 - International Labour Organization (ILO) conventions;
 - the United Nations Principles on Business and Human Rights (UNGP);
 - the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.
- To define the rules, appropriate behaviors and the line of conduct that Vallourec expects from its employees and third parties in terms of human rights and respect for fundamental freedoms.
- To raise awareness and help identify situations that may characterize acts that contravene the principles promoted.

This Human Rights Policy is intended for all members of Vallourec. It applies anywhere in the world, to all directors and employees within all companies whose capital and/or voting rights are directly or indirectly majority-owned by Vallourec SA (all these companies are hereinafter referred to as “Vallourec” or the “Group”).

In the present Human Rights Policy, the term “employee” refers to all natural persons working for one of Vallourec’s companies, including corporate officers, employees, apprentices and interns. However, the rules contained within this Policy apply also to individual agency contractors working on a temporary contract assignment for the benefit of Vallourec and within its premises.

In its relations with customers, suppliers, subcontractors, agents, distributors and partners, Vallourec conveys the values and principles outlined in this Policy and may require them to adopt and implement equivalent provisions.

In the event of a conflict between the commitments promoted in this Human Rights Policy and local laws, Vallourec strives to apply the most protective requirements in terms of human rights and fundamental freedoms.

Vallourec's commitments

1. Ensuring the health and safety of all its stakeholders

Respect for all people is at the heart of Vallourec's values and its duty. It is a foundation of the Group's sustainable growth ambition. Preserving the health and safety of employees and all those who work for Vallourec is the basis of the commitment and its absolute priority in all the actions undertaken.

This is why Vallourec is fully committed to achieving the highest global level in the field of health and safety and with resolutely demanding objectives.

Thus, the protection of health and safety at work is a fundamental human right, which Vallourec is committed to guaranteeing through a culture of vigilance and shared prevention that allows for a safe and healthy working environment that ensures the physical and mental integrity of all.

2. Protecting the environment

As a global leader in premium tubular solutions making energy transformation a reality, Vallourec is committed to aligning its practices worldwide with the United Nations Sustainable Development Goals.

Aware that environmental issues interact with human rights, Vallourec incorporates a responsible approach that aims to protect people and ecosystems, ensuring that its actions for climate, biodiversity and natural resources also contribute to ensuring the dignity, health and safety of current and future generations.

3. Taking action against child labour and forced labour

Vallourec strictly respects the legal age of access to employment and prohibits all forms of child labour.

The Group also guarantees the absence of forced labour and is committed to fighting modern slavery.

Vallourec prohibits any coercive practices, in particular the confiscation of identity documents in order to ensure that its employees are free to leave their jobs in compliance with the legal notice periods.

4. Condemning harassment and violence

Vallourec is committed to preventing and punishing all forms of harassment, whether physical, moral, sexual or discriminatory. In this way, the Group guarantees everyone a work environment free of abusive, humiliating, intimidating or degrading behaviour.

The Group makes equity and dignity essential levers of its responsible performance.

5. Combating discrimination and promoting equal opportunities

Aware that sustainable growth is based on inclusion and respect for the dignity of everyone, the Group is taking concrete actions to promote a fair and respectful work environment.

Vallourec condemns any difference in treatment between individuals based on criteria other than their skills or abilities.

This policy includes, but is not limited to, actions based on origin, sex, sexual orientation, gender identity, disability or any other protected characteristic.

The Group's diversity and inclusion program aims to make diversity an asset for sustainable performance, by promoting employee engagement and fulfillment.

6. Respecting freedom of association and encouraging social dialogue

Wherever it operates, the Group has made social dialogue a priority. The Group follows local laws and regulations to respect employees' rights regarding social dialogue.

In accordance with its membership of the Global Compact, Vallourec respects the right to association and collective bargaining in compliance with the laws in force.

7. Protecting privacy, personal data and confidentiality

Vallourec is committed to guaranteeing the protection of the privacy and personal data of all data subjects, by ensuring processing in accordance with the regulations in force, transparent, proportionate and respectful of individual rights, in particular in terms of information, consent, access, security and confidentiality.

8. Promoting quality of life at work

The Group promotes and ensures working conditions that respect fundamental rights, including respect for working hours, rest periods and the promotion of a healthy work-life balance, in order to preserve the health, well-being and dignity of its employees.

9. Ensuring security and avoiding violence

When the company uses security guards to protect its sites, employees or property, their role is strictly limited to these objectives. Vallourec does not tolerate any act of violence, whether physical or mental, or any cruel, inhuman or degrading treatment. In the event that the use of force is necessary, it should be strictly regulated by law, justified by the circumstances and proportionate to the level of risk of the situation encountered.

10. Respecting local communities

Vallourec, aware that its activities may have a direct or indirect impact on local communities, is committed to engaging in dialogue with its surrounding communities. This dialogue aims to respect their fundamental rights, identify and prevent potential negative impacts, and contribute to local development. By doing so, Vallourec creates shared value for its surrounding communities while respecting local cultures and customs.

Governance and implementation

1. Gouvernance

Respect for human rights is a key commitment for Vallourec. This approach is carried out jointly by the Human Resources Department and the Executive Committee, which ensure the deployment and monitoring of the principles defined in this Policy. Implementation is based on the involvement of managerial and operational functions.

2. Risk Management

In order to ensure the application of the principles set out and to prevent incidents or non-conformities, Vallourec undertakes to:

- Conduct human rights risk assessments to identify, prevent and mitigate potential adverse impacts.
- Implement effective monitoring systems to deal with alerts, incidents and identified risks.
- Ensure regulatory monitoring, benchmarking and identification of best practices to ensure global consistency and local support.

3. Alert mechanism

Vallourec has implemented the “Vallourec Integrity Line – Speak Up !”, a highly secured and encrypted platform, available 24/7 and 365 days a year, available in eight languages, hosted by an independent company, to allow its stakeholders to come forward and raise an Alert relating to:

- as set in the French 2017 Duty of Vigilance Law, violations of human rights, health, safety or the environment;
- any behaviour contrary to the Vallourec Code of Ethics, Vallourec internal policies or procedures, susceptible to have a significant impact on the Group, an employee, stakeholder or a company of the Group.

The Integrity Line provides full confidentiality, the possibility of anonymity and the protection owed to whistleblowers raising a concern in good faith, set out by the French Sapin II Law.

Philippe Guillemot
Chairman and Chief Executive Officer