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Vallourec

Reasonable assurance report of the statutory auditor of Vallourec on a selection of environmental and social information for the year ended December 31, 2025

ERNST & YOUNG et Autres



Vallourec

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To the Chairman and Chief Executive Officer,

In our capacity as statutory auditor of Vallourec (hereafter referred to as the “Entity”) and following your request, we have performed a reasonable assurance engagement on the following environmental and social information (hereafter the “Information”) based on the criteria defined by the Entity (hereafter the “Framework”), altogether presented in chapter 2 - “Sustainability Statement” of the management report for the year ended December 31, 2025:

- Quantities of electricity and natural gas published in table “Origin of energy consumed by the Group, 2025” in section 2.1.2.4 - “Performance monitoring”;
- Scope 1, 2 and 3 emissions published in table “Monitoring the Group's carbon footprint” in section 2.1.2.4 “Performance monitoring”;
- Quantity of water withdrawn published in table “Water withdrawals” in section 2.1.5.4 “Performance monitoring”;
- Quantities of non-hazardous waste diverted from disposal and directed to disposal, total quantity of hazardous waste published in table “Waste management indicators monitored” in section 2.1.7.4 “Performance monitoring”;
- Percentage of waste recovered as published in table “Waste management indicators monitored, Vallourec Group” in section 2.1.7.4 “Performance monitoring”;
- Percentage of recycled scrap metal published in paragraph “C) Steel purchases” of section 2.1.2.2 “Action plans”;
- Information relating to the workforce and breakdown by age, gender, category and geographical area, as published in tables “Workforce as of December 31”, “% of women (permanent)”, “Breakdown of the workforce by age” and “Breakdown of workforce by category” in section 2.2.1.1 “Changes and breakdown”;
- Total absenteeism rate published in table “Absenteeism rate” in section 2.2.2.3 “Work schedules and work-life balance”;
- Lost-time incident rate (LTIR) and Total recordable incident rate (TRIR) as published in section 2.2.2.1 “Health and safety”.

Our reasonable assurance engagement does not cover the other information included in the Sustainability Statement.



Reasonable assurance opinion

In our opinion, the Information has been prepared, in all significant aspects, in accordance with the Framework.

Preparation of the Information

The absence of a generally accepted and commonly used framework or established practices to rely on for evaluating and measuring the Information allows for the use of different, yet acceptable, measurement techniques that may affect comparability between entities and over time.

Therefore, the Information should be read and understood with reference to the principles presented in the Sustainability Statement, in particular Appendix 2 "Methodological note". This Framework has been specifically designed for the environmental and social reporting of the Entity and, as a result, the Information subject to the engagement may not be suitable for other purposes.

Inherent limitations for the preparation of the Information

The Information may be subject to inherent uncertainty related to the state of scientific or economic knowledge and the quality of the external data used. Some Information is dependent on the methodological choices, assumptions, and/or estimates used for its preparation.

In particular, the calculations used to establish greenhouse gas emissions for scope 3 may be based on calculation factors from third parties and/or certain actors in the Group's value chain. Regarding these calculation factors, we were unable to assess the underlying assumptions used to establish them.

Responsibility of the Entity

It is the responsibility of the Entity's Management to:

- select or establish appropriate criteria for preparing the Information;
- prepare the Information in accordance with the Framework;
- design, implement, and maintain the internal control that it deems necessary to enable the preparation of Information that is free from material misstatements, whether due to fraud or errors.

Responsibility of the statutory auditor

It is our responsibility to:

- plan and perform the engagement in a manner that provides reasonable assurance that the Information is free from significant misstatements, whether due to fraud or errors;
- express an independent opinion based on the evidence we have obtained;
- communicate our opinion to the Chairman and Chief Executive Officer of Vallourec.

As it is our responsibility to express an independent opinion on the Information as prepared by Management, we are not allowed to be involved in the preparation of said Information, as this could compromise our independence.



Professional Standards applied

Our work described below was performed in accordance with International Standard ISAE 3000 (Revised) - *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* published by the IAASB (International Auditing and Assurance Standards Board).

Independence and Quality Control

Our independence is defined by the provisions set forth in Article L. 821-28 of the French Commercial Code, the French Code of Ethics for Statutory Auditors, and the IESBA Code of Ethics (*International Code of Ethics for Professional Accountants (including Independence Standards)*).

Furthermore, we apply *International Standard on Quality Management 1*, which involves defining and implementing a quality control system that includes documented policies and procedures aimed at ensuring compliance with ethical rules, professional standards, and applicable legal and regulatory texts.

Means and Resources

Our work mobilised the respective skills of eight people and took place between September 2025 and February 2026.

Nature and scope of Work

A reasonable assurance engagement involves the implementation of procedures to obtain evidence regarding the Information. The nature, timing, and extent of the procedures chosen are based on our professional judgment, particularly our assessment of the risks that the Information may contain material misstatements, whether due to fraud or errors. In assessing these risks, we considered the internal control relevant to the Entity's preparation of the Information.

Specifically, we:

- assessed the appropriateness of the Framework in terms of its relevance, completeness, reliability, neutrality, and understandability, taking into account, where applicable, industry best practices;
- assessed the implementation of a process for collecting, compiling, processing, and controlling the Information to ensure its completeness and consistency;
- implemented analytical procedures on the Information and examined, based on sampling, the calculations as well as the consolidation of the Information;
- tested the Information based on a sample of representative entities that we selected based on their activity, contribution to the consolidated Information, geographical presence, and a risk analysis;
- conducted interviews to verify the proper application of procedures, and implemented substantive tests of detail based on sampling, consisting of verifying the calculations performed and reconciling the data with supporting documentation.



We believe that the evidence we have gathered is sufficient and appropriate to support our opinion.

Paris-La Défense, March 10, 2026

The Statutory Auditor
French original signed by
ERNST & YOUNG et Autres

May Kassis-Morin