

EMPLOYEE SHAREHOLDING OFFER

Vallourec Invest 2026

Country Supplement

United Arab Emirates

You have been invited to invest in shares of Vallourec through the subscription of units of the FCPE "New Vallourec Shares Relais 2026" under preferable conditions (a 20% Discount and a Matching Contribution from your employer) in the context of the employee shareholding offer 2026 reserved for the Vallourec Group employees (the "**Offer**").

Shortly after the completion of the Offer, the FCPE "New Vallourec Shares Relais 2026" will merge in the FCPE "New Vallourec Shares", subject to the approval of the French Securities Authority (*l'Autorité des Marchés Financiers* or the "AMF") and to the decision of the Supervisory Board of the FCPEs.

This document contains local offer information and a summary of the principal tax and social security consequences relating to your investment.

*This document is provided to you in addition to the documents relating to the Offer and in particular, the Brochure, the Key Information Documents (the "**KID**") of the FCPE "New Vallourec Shares Relais 2026" and of the FCPE "New Vallourec Shares" and the Terms and Conditions of the Offer. For additional details, please refer to the Regulations of the International Employee Shareholding Plan ("**IESOP**") of Vallourec and to the Regulations of the FCPE "New Vallourec Shares Relais 2026" and of the FCPE "New Vallourec Shares". All documents are made available to you on the Offer website <https://invest2026.vallourec.com>.*

Vallourec shares are listed on Euronext Paris. The value of your investment will depend on the value of Vallourec shares and therefore implies risk. Your investment can also be affected (positively or negatively) by fluctuations in the currency exchange rate between the euro and the UAE Dirham (AED).

Neither your employer nor Vallourec can give you investment advice nor any guarantee as to the future price of the Vallourec share.

You are encouraged to consult Vallourec's Universal Registration Document (annual report) which contains important information on its activities, strategy, financial results and certain risks associated with its business and investment in Vallourec shares.

If you do not understand the contents of the documents made available to you in the context of the Offer, the nature of the investment, or the comparative risks and benefits associated with the Offer, you should contact an authorised financial advisor.

LOCAL OFFER INFORMATION

SECURITIES LAW NOTICE

This document is directed at employees eligible to participate in the Offer only.

The information contained in this Country Supplement, in the Brochure and in the Terms and Conditions (together, the "**Memorandum**") does not constitute an offer of securities registered under the laws of the United Arab Emirates ("**UAE**") relating to funds, investments or otherwise.

Neither the offering made within the context of the employee share ownership plan of Vallourec (the "**Offer**") nor this Memorandum is approved by the UAE Central Bank, the Securities and Commodities Authority (the "**SCA**"), the Dubai Financial Services Authority, the Financial Services Regulatory Authority, the Dubai International Financial Centre, the Abu Dhabi Global Market or any other authority in the UAE. Furthermore, no authorization, permit or license has been granted by the SCA or any authority in the UAE to market, offer, place or sell the Offer in the UAE.

This Memorandum is strictly private and confidential and is being distributed to a limited number of selected investors at the request of such investors. This Memorandum (a) does not constitute a public offer, or an advertisement or solicitation to the general public; (b) is intended only for the original recipients hereof to whom this document is personally provided and may not be reproduced or used for any other purpose. The Offer referred to in this Memorandum is not offered or intended to be sold directly or indirectly to the public in the UAE.

PAYMENT METHOD

The amount of your Personal Contribution advanced by your employer will be deducted from your salary in 6 monthly deductions, starting at the latest in June 2026.

By participating to the Offer, you authorize the deduction of the amount of your Personal Contribution through payroll. This deduction is for the benefit of Vallourec and not for the local entity in UAE. Pursuant to UAE Federal Law 33 of 2021 on regulating Labor Relations, as amended, which provides that no money shall be deducted from an employee's salary in return for any special privileges except in certain cases, one of which is to recover any advance payment or other sums paid to such employee in excess of entitlements provided that no deduction shall in any case, be made from the employee's monthly salary in excess of 20% of such a salary.

Therefore, please note that deductions from salary are subject to limitations. In particular, deduction for a particular month must not exceed 20% of your salary.

The payment of your subscription amount through salary deductions may be reduced or prohibited, in order to comply with this maximum salary deduction. You should consider these limitations when you decide upon your subscription amount.

In the event of departure prior to the payment of the last due date, the remaining amount will be deducted from your balance in any account, or if you do not do so, you shall be required to refund it directly to Vallourec.

LOCK-UP PERIOD AND CASES OF EARLY RELEASE

Under the Offer, your investment must be held for a period of two years, until 28 April 2028, included.

Nevertheless, you will be able to request **on a voluntary basis** the early release of your assets at a date before the end of the lock-up period in the case of the following early release events:

- Marriage or civil union agreement*
- Birth or adoption of a third (or more) child provided that your household is already financially responsible for at least two children*
- Divorce or separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child*
- Violence committed against you by your spouse, partner or civil partner, (i) either when a protective order is granted by a judge or (ii) when the facts give rise to alternative to prosecution, to criminal settlement, to the initiation of a judicial investigation by public prosecutor, to a referral to the criminal court, to an indictment or to a criminal conviction, even if not final
- Termination of the employment contract
- Use of invested amounts for the purpose of creation of certain type of business by you, your spouse or child*
- Use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space*
- Your disability or disability of your spouse or child, which results in the permanent or temporary impossibility to exercise any professional activity
- Your death or death of your spouse
- Over-indebtedness acknowledged by a commission of over-indebtedness or a judge
- Expenses related to the energy-efficiency renovation of a principal residence*
- Activity of close caregiver carried out by you, your spouse or partner in a civil union agreement

- Purchase of a vehicle that meets one of the following two conditions: (i) motorized car, van, two, three or four-wheeled vehicle that “uses electricity, hydrogen or a combination of the two as its exclusive energy source” or (ii) a new pedal-assist bicycle*

Please note that for events marked (*), the request for early release must be submitted within 6 months following the occurrence of the event. Release takes place in the form of a single payment, relating at your choice, to all or a part of your assets, except for the activity of close caregiver, where release can take place in the form of a single payment once per calendar year (relating at your choice, to all or a part of your assets).

Early release events are set by French law and must be interpreted and applied in a manner consistent with French law. Each early release event may be invoked only once. You may not conclude that an early release is available to you unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation. Supporting documents will be required.

TAX AND SOCIAL SECURITY ASPECTS

This summary sets out general principles that are expected to apply to employees who participate in the Offer and are and remain resident of the United Arab Emirates for the purposes of the tax laws in the UAE during the whole period of their investment.

This summary is given for information purposes only and should not be relied upon as being either complete or conclusive. The tax treatment that applies to you may differ from the regime described below depending on your personal situation, and, in particular, in the case of international mobility. You are encouraged to consult your own tax advisor for definitive advice.

The tax consequences described below are based on tax laws and practices as applicable in January 2026. Tax laws and practices may change over time.

Taxation in France

You should not be subject to tax or social security contributions in France at the time of subscription or at the time of redemption of your FCPE units. Considering your Vallourec shares will be held in the FCPE, no taxes will be applied in France on dividends (if any) paid with respect to Vallourec shares.

Taxation in the United Arab Emirates

You will not be subject to taxation or social security contributions under the laws of the United Arab Emirates with respect to subscription to the Offer, on dividends reinvested in the FCPE or at the time of redemption of your FCPE units.

Your subscription to the Offer will not trigger any reporting obligations in the United Arab Emirates.