OFFICER'S CERTIFICATE

To: Madison Pacific Trust Limited as Trustee

From: Interpipe Holdings Plc

Date: 29 May 2024

Interpipe Holdings Plc – Multiparty Trust Deed related to U.S$300,000,000 8.375 per cent. guaranteed notes due 2026 (the Notes) dated 13 May 2021 (the **Trust Deed**)

1. We refer to the Agreement. This is an Officer's Certificate. Capitalised terms in this Officer's Certificate have the meanings given to them in the Terms and Conditions of the Notes set out as Schedule 1 to the Trust Deed.

2. Prior to the date of delivery of this certificate, a Potential Event of Default has occurred as a result of the Issuer's failure to deliver its consolidated financial statements for the year ended 31 December 2023 (the "2023 Financial Statements") within 120 days of the end of such financial year, as required by Condition 3.19(b). With the delivery of the 2023 Financial Statements, which accompany this certificate, such Potential Event of Default is cured. To the knowledge of the undersigned, as of the date of delivery of this certificate no other Event of Default or Potential Event of Default has occurred and is continuing.

3. To the best knowledge of the signatories hereof:

   a. no Change of Control has occurred as at the date of this Officer's Certificate;

   b. as at the date hereof, the following subsidiaries are Material Subsidiaries: Interpipe Holdings Plc, Interpipe Limited, "Interpipe Europe" S.A., KLW Limited, "KLW-Wheelco" S.A., Steel One Limited, "Interpipe Ukraine" LLC, "Interpipe Niko Tube" LLC, "Metallurgical Plant Dneprosteel" LLC, JSC "Interpipe Nizhnedneprovsky Tube Rolling Plant", JSC "Interpipe Dneprovtormet", "Interpipe Middle East" FZE, "North American Interpipe", Inc.

4. We confirm that as at 31 December 2023 and for the 12 months period then ending (unless otherwise specified),

   (a) Consolidated Total Net Debt was USD 126,713 thousand and Consolidated EBITDA was USD 336,748 thousand; therefore the Consolidated Net Leverage Ratio was 0,38 to 1;

   (b) Consolidated EBITDA was USD 336,748 thousand and Total Assets were USD 1,107,380 thousand;

   (c) Combined EBITDA of the Issuer and the Guarantors was USD 360,301 thousand and Total Assets of the Issuer and the Guarantors were USD 1,640,522 thousand.

We set out below calculations establishing the figures in paragraph 4 above:

Definition	Amount, USD thousand
Consolidated Total Debt equals:	*376,801*
Notes 2026, plus	298,778
Performance Sharing Fee, plus	41,491
General Loan Facility	36,532
Cash and Cash Equivalents[1] equals	*250,088*
Consolidated Total Net Debt equals:	*126,713*
Consolidated Total Debt, less	376,801
Cash and Cash Equivalents	(250,088)
Consolidated EBITDA equals:	*336,748*
Consolidated operating profit, plus	358,458
Depreciation and amortisation, plus	23,002
Effect of revaluation of property, plant and equipment, less	867
Gain on disposal of property, plant and equipment, less	(715)
Operating foreign exchange difference	(44,864)
Consolidated Operating profit equals:	*358,458*
Profit for the period, plus	252,893
Income tax expense, plus	38,691
Share of profit of associates, plus	(153)
Non-operating foreign exchange difference, plus	2,380
Finance costs, less	76,895
Finance income	(12,248)
Combined EBITDA of the Issuer and the Guarantors equals:	*360,301*
Combined operating profit, plus	386,799
Depreciation and amortisation, plus	17,255
Effect of revaluation of property, plant and equipment, less	1,019
Gain on disposal of property, plant and equipment, less	(449)
Operating foreign exchange difference	(44,323)

[1] Includes cash and "Cash equivalents" as defined in in the Terms and Conditions of the Notes set out as Schedule 1 to the Trust Deed

Combined Operating profit of the Issuer and the Guarantors equals:	*386,799*
Profit for the period, plus	289,391
Income tax expense, plus	30,630
Share of profit of associates, plus	(153)
Non-operating foreign exchange difference, plus	35,232
Finance costs, less	36,084
Finance income	(4,384)

INTERPIPE HOLDINGS PLC

By: _____

Sergiy Kuz'menko, CFO