

Code of Ethics for Principal Executive and Senior Financial Officers

1.0 Scope

- 1.1 Applies to the principal executive officer, the principal financial officer, the principal accounting officer, and the controller of the Company, or other persons performing similar functions for the Company.

2.0 Purpose

- 2.1 Intended to supplement the MRC Global Inc. (the "Company") Code of Ethics (the "Code of Conduct"), which sets forth fundamental principles and key policies and procedures that govern the conduct of all directors and employees of the Company.

3.0 Policy and Procedures

- 3.1 This Code of Ethics for Principal Executive and Senior Financial and Accounting Officers (the "Senior Officer Code of Ethics") applies to the principal executive officer, the principal financial officer, the principal accounting officer and the controller of the Company, or other persons performing similar functions for the Company (each a "Senior Officer"). It is intended to supplement the Company's Code of Ethics (the "Code of Conduct"), which sets forth fundamental principles and key policies and procedures that govern the conduct of all directors and employees of the Company. As a Senior Officer, you are bound by the requirements and standards set forth in the Company's Code of Conduct, as well as those set forth in this Senior Officer Code of Ethics and all other applicable policies, procedures and guidelines provided by the Company to employees.

- 3.2 To the best of their knowledge and ability, Senior Officers must:

- 3.2.1 Act with honesty and integrity, and avoid actual or apparent conflicts of interest in personal and professional relationships.
- 3.2.2 Provide in the Company's reports and documents filed with or submitted to the Securities and Exchange Commission and other public communications disclosure that is full, fair, accurate, timely and understandable.
- 3.2.3 Comply with rules and regulations of all U.S. and non-U.S. governmental entities and other private and public regulatory agencies to which the Company is subject, including any exchanges on which the Company's securities may be listed.
- 3.2.4 Act in good faith, with due care, competence and diligence, without misrepresenting material facts or allowing independent judgment to be subordinated.
- 3.2.5 Respect the confidentiality of information acquired in the course of employment.
- 3.2.6 Promote ethical and honest behavior.
- 3.2.7 Accept accountability for adherence to this Senior Officer Code of Ethics.
- 3.2.8 Promptly report any violations of this Senior Officer Code of Ethics.

- 3.3 Any waiver of the provisions of this Senior Officer Code of Ethics for the Company's Chief Executive Officer and the Chief Financial Officer may be made only by the Board of Directors or an authorized Board committee and must be promptly disclosed to the Company's shareholders. Waivers of the provisions of this Senior Officer Code of Ethics for all other Senior Financial Officers may be made only by the General Counsel.

- 3.4 Any change to or waiver from the Senior Officer Code of Ethics shall be promptly disclosed as required by applicable law, rules and regulations.

I, _____, the _____ of the Company, certify that I have read and will adhere to the foregoing Senior Officer Code of Ethics.

By: _____

Dated: _____