

Della Foglia S.r.l.



*CODE OF ETHICS*

## Code of ethics

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## Code of ethics

### 1. Introduction

Founded in 1962, Della Foglia S.r.l. (hereinafter also “Della Foglia” or the “Company”) has become an international player in the Oil and Gas markets, due to the high quality of its products and the high degree of specialization of its staff.

The Company deals with ball valves, such as trunnion side entry valves, floating valves, cryogenic valves, side entry API 6A valves, top entry valves, subsea valves, fully welded valves and double ball valves.

Since its foundation, Della Foglia has been very committed to enhancing and safeguarding the ethical profiles of its business. For this reason, the Company has always committed itself to spread to its employees and to all its stakeholders the values and principles on which its business is based.

The purpose of this Code is to illustrate, also in accordance with Italian Law Decree no. 231 of 2001, the guidelines/rules that Della Foglia follows in its business activities, which also refers to principles included in national and international documents, such as:

- The universal declaration of Human Rights of the United Nations (1948)
- The Constitution of the Italian Republic (1948)
- The Charter of rights of the European Union (2000)
- ILO conventions
- United Nations Global Compact (2004)
- Foreign Corrupt Practices Act (Section 15 U.S.C § 78 dd)
- Bribery Act 2010 (Chapter 23)
- Occupational Health and Safety Assessment Series 18001

This Code of Ethics is detailed as follow:

- general principles
- principles and rules of conduct
- respect of the Code
- control, monitoring and communication to the Supervisory body (“Organismo di Vigilanza”)
- code of Ethics amendments and updates

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### 2. General principles

In this section, the general principles and values regulating the activities of Della Foglia and in which the Company recognizes itself are listed.

#### *Legality*

Legality is the foundation for Della Foglia to establish a lasting working relationship with its collaborators and with its stakeholders.

It is forbidden to take any action that may put the Company in situations of committing crimes and unlawful act, such as:

- crimes against industry and commerce
- copyright crimes
- crimes aimed at terrorism act
- receiving of stolen goods, money laundering, use of illicit capitals, goods and utilities
- cross-border crimes
- organized crimes
- corruption
- self money laundering
- handling stolen goods
- crimes against Public Administration
- IT crimes and unauthorized handling of information
- corporate crimes
- crimes against individuals
- manslaughter and serious culpable injuries due to work accident
- persuading somebody not to make at all or to make a false declaration to legal authorities
- environmental crimes
- employment of third-country nationals whose stay is illegal
- false accounting
- working exploitations

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### *Consistency*

Working with consistency with the principles and values listed in this Code of Ethics is the fundamental prerequisite for the Company to manage day by day activities, to define strategic plans and to manage the relationship with stakeholders.

### *Loyalty and integrity*

Della Foglia considers crucial the values of loyalty and integrity in the relationships with third parties, both internal and external, in order to achieve the goals set.

### *Fairness and transparency in the relationship with the stakeholders*

The relations with the stakeholders are characterized by the utmost fairness and transparency.

The Company is committed to spread this principle to its employees and collaborators and to adopt an internal control system that ensures the completeness, reliability and timeliness of the information avoiding misleading communications that may allow Della Foglia to obtain undue advantages of any kind.

### *Products and services excellence*

Della Foglia has always focused its business on the customer satisfaction, trying to understand the different needs on a case-by-case basis and to offer a reliable, state-of-the-art product that meets the quality standards of the Oil & Gas industry.

Thus, Della Foglia aims at establishing a lasting and reliable relationship with its business partners, consolidating its position within the Oil & Gas market and guaranteeing "Made in Italy" products.

### *Innovation and sharing knowledge*

Investments in research and innovation for products and business processes are considered an essential part of the Company's continuous improvement process.

Sharing knowledge and promoting innovative approaches among personnel are two pillars of the Company's philosophy.

### *Social and environmental responsibility towards local communities*

Since its foundation, the Company has been maintaining a constant, honest and transparent dialogue with local communities concerned by its activities, promoting initiatives to support their economic, social and civil development and avoiding any harm.

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Furthermore, in the definition of its strategies and policies, Della Foglia commits itself to focus on the environment safeguard by investing in systems aimed at the continuous reduction of environmental emissions and the increase of energy efficiency.

### *Respect for the individual and equal opportunities*

Della Foglia is committed to repudiate any form of discrimination and intolerance of any kind (gender, race, nationality, age, political opinions, religious beliefs, sexual orientation, state of health and conditions economic and social).

For this reason, Della Foglia has in place processes of selection and management of its personnel aimed at guaranteeing the same opportunities to all employees, based on meritocratic criteria devoid of any sort of favoritism, facilitation and discrimination.

The Company also undertakes to allow any form of free association among workers, in compliance with the laws in force in the countries in which it carries out its activities.

Della Foglia is against any practice of slavery or human trafficking and monitors any risk which could lead to human rights violation.

### *Protection of health and safety at the workplace*

Della Foglia is committed to spread to its workers and collaborators safety culture by training them, investing in system aimed at preventing injuries and serious bodily harm and defining initiatives to make its personnel aware of all the risks related to the performance of their duties.

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### 3. Principles and rules of conduct

This section of the Code of Ethics lists the rules of behaviour and the principles that all recipients of this document must meet.

#### I. Employees

Working in Della Foglia means behaving with commitment and loyalty to colleagues and to the collaborators of the Company.

The Company recognizes a high value to the actions and behaviours of its employees and its collaborators, undertaking to all the necessary efforts and initiatives to promote a work environment where these values are applied in the day by day activities.

##### *Behavior's general principles for personnel*

All Della Foglia's personnel must conform its conduct to the principles expressed in this Code of Ethics, to the current legislation and to the behavioural standards specifically indicated. It is therefore necessary that every employee and collaborator work in an ethical and fair way in achieving company and personal goals.

##### *Selection and protection of personnel and collaborators*

During the selection of its personnel and its collaborators, the Company evaluates all the candidates based on the correspondence between the profiles sought and the applications received and on objective data and criteria.

Della Foglia adopts measures aimed at eliminating any form of discrimination and favouritism, by not accepting any distinction for religion, skin colour, political creed, union membership, sexual orientation and nationality.

Under no circumstances, employment of third-country nationals whose stay is illegal is allowed.

Della Foglia's staff must meet all the standards to behave professionally and in an appropriate way, with both colleagues and stakeholders, respecting the content of this Code of Ethics and protecting the image of the Company.

At the same time, Della Foglia provides each employee and collaborator with a copy of this Code of Ethics to promote the corporate culture.

##### *Protection of workplace, workers and their obligations*

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Della Foglia is committed to guarantee to its employees and collaborators a working environment that is compliant with the regulations in force and that prevents injuries of any kind, safeguarding physical and moral integrity.

The Company undertakes to dedicate any kind of investments to achieve this goal.

Furthermore, each employee and collaborator must:

- fulfil legal obligations in terms of health and safety law
- comply with instructions given by employer, managers and co-workers in charge of special duties, in relation to collective and individual safety
- correctly use the working devices
- appropriately use the dedicated protection devices
- not do, at his/her own initiative, any operation or activity that fall beyond his/her competences or that may negatively affect his/her or others' safety
- undergo the health checks required by legislation or arranged by doctor
- report any risk in relation to the workers' health and safety and any situations of non-compliance with law

### *Conflict of interest*

All employees and collaborators must avoid any kind of situation or behaviour in which conflict of interest may arise, both for Company and / or for personal advantages.

For this reason, employees and collaborators are not allowed to accept or offer any kind of benefit, (money, donations, gifts, eg...).

If an employee and / or collaborator feels that he / she is in a situation where a potential risk related to the conflict of interest may arise, he / she is obligated to immediately suspend the activity and promptly communicate it to his / her hierarchical superior.

It is the duty of the hierarchical superior to report the case to the Management and to the Supervisory body ("Organismo di Vigilanza") for their evaluation.

### *Protection of the Company resources*

Employees and collaborators are obliged to operate with the utmost diligence to protect and enhance the assigned company assets, also in compliance with the operating procedures set up.

Furthermore, employees and collaborators must avoid any improper use of the assigned assets.



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### *Privacy and information protection*

Della Foglia undertakes any action to ensure that each employee and collaborator treats with absolute confidentiality, even after termination of employment, any kind of information in his possession.

At the same time, Della Foglia protects the personal data of its employees and collaborators, in compliance with current legislation (for instance privacy regulation) and internal procedures, avoiding any improper use.

## II. Shareholders and corporate bodies

Corporate governance's best practices are crucial to Della Foglia as they allow to preserve its long-term value and reputation.

Shareholders and all corporate bodies members are required to comply with the contents of this Code of Ethics in carrying out their business, even if they are not employees of the Company.

Likewise, they must maintain towards the Company, its employees and its collaborators a responsible behaviour through the implementation of prudent, non-speculative policies aimed at safeguarding the company's solidity and avoiding actions in the presence of a conflict of interest.

### *Transparency of Intra-group operations*

Intra-group transactions, including transactions with related parties, must be performed at fair market value and in a transparent manner.

### *Information protection*

All corporate bodies members must treat all information confidentially.

## III. Customer relationships

The satisfaction of customers' needs is one of the key objectives for Della Foglia's business.

### *Promotion of the quality and safety of the products and services*

The Company is focused on the quality of its products and services, ensuring compliance with the highest industry standards (APQ1, ISO 9001). Della Foglia invests time and resources in personnel's training and in processes improvements to preserve the high standards of its products, guaranteeing at the same time their reliability. In such context Della Foglia obtained ISO 9001 certification.

### *Contractual correctness*

Della Foglia leads its business relationships with customers with the utmost correctness, transparency, integrity, honesty and good faith, avoiding any use of deceptive practice.

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The Company strictly prohibits its employees and collaborators from offering and / or receiving to / from their clients' gifts and benefits of all kinds, which can lead to illicit conduct, even partial, aimed at obtaining an advantage or a personal interest.

### *Communication of ethical principles*

Della Foglia is committed to communicate to all its customers the ethical principles contained in this Code of Ethics through its sales orders.

## IV. Supplier relationships

Della Foglia sets relationships with its suppliers basing any agreement on correctness, transparency, integrity, honesty and good faith. The definition of supplier includes those subjects in the name and / or on behalf of the Company, such as agents.

### *Protection of the transparency in selecting suppliers*

Della Foglia demands to its suppliers the respect of the principles and value of the present Code of Ethics and all applicable laws and regulations, including individuals and environmental safeguard.

The Company shares the contents of this document to its suppliers before entering into any commercial relationship.

Moreover, Della Foglia sets up an impartial policy in the suppliers' selection and their offers, based on objective criteria and on principles like fairness, quality, economy, loyalty and ethics standards.

### *Contractual correctness*

Della Foglia leads its business relationship with suppliers with the utmost correctness, transparency, integrity, honesty and good faith, avoiding any use of deceptive practice.

The Company strictly prohibits its employees and collaborators from offering and / or receiving to / from their suppliers' gifts and benefits of all kinds, which can lead to illicit conduct, even partial, aimed at obtaining an advantage or a personal interest.

### *Protection of supplier's health and safety*

Della Foglia is committed to protect and monitor the health and safety of workers of its suppliers who carry out activities at the Company's premises and plants.

### *Information confidentiality*

Della Foglia and all its personnel treat information of their suppliers with the utmost confidentiality and caution, prohibiting any type of disclosure, unless previously authorized.

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### V. Public Administration relationship

The definition of Public Administration includes all people who performs a public service or a public function.

All the rules of conduct concerning relationship with members of the Public Administration must be observed also towards members of supranational institutions, such as European Union Bodies, its officials and, more generally, towards foreign countries.

#### *Correctness in relations with Public Administration*

Relationship with the Public Administration must be conducted in a transparent and correct manner.

The Company's employees, collaborators or persons in charge for having any kind of relationship with the Public Administration must avoid any type of behaviour attempting to influence its decisions, or that can be interpreted as such.

Furthermore, it is forbidden to make false declaration, to omit information and to accept or offer any kind of usefulness.

#### *Correctness in using electronic system of the Public Administration*

It's forbidden to manipulate the information contained in the Public Administration electronic system with the sole purpose to obtain any advantages, even non-economic advantages.

#### *Protection of contributions, grants and financing from the Public Administration*

Della Foglia ensures that any contributions, grants and financing obtained from the Public Administration are used accordingly to the purpose they were applied and granted for.

#### *Selection of employees with relationship with the Public Administration*

The selection and hiring of a public employee, former public employee or a person who has maintained any kind of relationship with the Company and / or relatives of employees, must comply with internal procedures and with the opinion obtained from the Supervisory body ("Organismo di Vigilanza").

### VI. Financing bodies

Della Foglia assures that the data required by banks and the financial bodies represents the truthful economic and financial situation of the Company.

Della Foglia undertakes to comply promptly with the deadlines agreed with the financing bodies, in order to establish a relationship based on transparency and loyalty.

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### VII. Environmental protection

Della Foglia leads its business respecting the environment and related regulations. The Company makes any kind of effort to preserve the ecosystem focused on the disposal of waste, protection of water, soil, subsoil and atmosphere.

Furthermore, Della Foglia is committed to provide to its employees and collaborators continuous training on environmental protection, in order to make them aware of the environmental impacts associated with their activities.

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### 4. Respect of the Code of Ethics

The observance and the respect of the principles and values contained in this Code of Ethics constitutes the fundamental prerequisite for the Company's activities. Therefore, the recipients of this Code of Ethics are obliged to adhere and to observe the principles contained within it.

Failure to comply with the contents of this Code constitutes for the Company the foundation for the promotion of corrective and disciplinary actions.

The Company's Board of Directors therefore has a main role in sharing and enforcing this Code of Ethics, also through the application of sanctions in line with the 231 Model adopted, as well as the disciplinary system established by the CCNL Metal Industry and by contracts stipulated with the relevant counterparties.

### 5. Control, monitoring and communication to the Supervisory body

The recipients of the Code of Ethics must therefore comply with precise communication obligations towards the Supervisory body ("Organismo di Vigilanza"), indicating possible violations of law, regulations, the 231 Organizational Model, the Code of Ethics and the internal procedures.

Any communications to the Supervisory body ("Organismo di Vigilanza") can be sent either in written form or by email at the following email address:

[odv@dellafoglia.it](mailto:odv@dellafoglia.it)

The Supervisory body ("Organismo di Vigilanza") will promptly evaluate the received communications and report them to the Board of Directors, which will assess any possible sanctions, and verify the effective application and scope of the above sanctions, which must be commensurate with the seriousness of the committed fact and quantified consistently and impartially.

Furthermore, the Supervisory body ("Organismo di Vigilanza") at the same time, will take all necessary actions to assure the anonymity of the person reporting any type of infraction and to avoiding any kind of retaliation, discrimination or penalties (except where required by law).

### 6. Code of Ethics amendments and updates

Any changes and / or updates of this Code of Ethics must be approved by the Della Foglia's Board of Directors, which will ensure that these changes and / or updates are communicated in a timely manner to all the addressees of this document.