

PETROLVALVES S.p.A.

Policy Anti-Corruption

Policy Reviews

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PETROLVALVES S.p.A.

Anti-Corruption Policy

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1. SUMMARY AND PURPOSE

PetrolValves S.p.A. (the “Company”) is aware that the phenomenon of corruption represents, both nationally and internationally, an obstacle to economic, political and social development and a serious threat to the good performance and impartiality of the Public Administration, and also distorts the rules of competition and market transparency.

For these reasons, the Company adopts a 'zero-tolerance' approach to any corrupt practice in its relations with public and private stakeholders and is committed to ensuring actions and conduct based exclusively on criteria of transparency, fairness and moral integrity that prevent any attempt at corruption.

Therefore, with this policy (“Policy”), the Company wants to outline the founding principles, objectives and commitments undertaken by the Company to prevent corruption in the performance of its activities.

2. SCOPE OF APPLICATION

The Policy applies to PetrolValves S.p.A. and its subsidiaries, in harmony with the Code of Ethics, the Organisational Model 231 and all other company policies. The Company encourages its suppliers to adopt the principles and provisions contained in this document.

3. EXTERNAL REFERENCES

- **National regulations:** Criminal Code, Legislative Decree No. 231/2001 on the administrative liability of entities, Law No. 190/2012, Civil Code (with particular reference to Article 2635 and Article 2635-bis), including their subsequent amendments/supplements;
- **International standards:** (i) Foreign Corrupt Practices Act ('FCPA', USA 1977), (ii) Bribery Act (UK, 2010);
- **International Conventions:** (i) OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Paris, 1997), (ii) 'Criminal Law Convention on Corruption' (Council of Europe, Strasbourg, 1999), (iii) 'United Nations Convention Against Corruption' (Merida, 2003), all ratified in the Italian legal system;
- **Guidance / Best Practice / International Standards:** (i) UNI ISO 37001:2016, (ii) Good Practise Guidance on Internal Controls, Ethics, and Compliance (adopted by the OECD Council on 18 February 2010)
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4. INTERNAL REFERENCES

- Code of Ethics
- Organisation and Management Model pursuant to Legislative Decree No. 231 of 2001
- CMP03.00 (Q) Managing Conflict of Interest Situations
- CMP04.00 (Q) Whistleblowing Procedure
- CMP05.00 (Q) Procedure on information flows to and from the Supervisory Board.
- CMP06.00 (O) Management of Gifts and Gratuities
- CMP07.00 (O) Sponsorship and Disbursements
- CMP08.00 (O) Management of relations with PA offices
- Company Sustainability Policy
- Quality, Environment, Health and Safety Policy.

5. ETHICAL PRINCIPLES

The Policy defines the principles that guide PetroValves S.p.A. and subsidiaries in the prevention of corruption in its business.

The Company undertakes to ensure compliance with the principles and provisions of its Code of Ethics, the Organisation, Management and Control Model adopted pursuant to Legislative Decree no. 231/01 and the internal procedures, paying the utmost attention so that a similar commitment is also ensured by the Company's interlocutors.

The Company therefore formulates its own Anti-Bribery Policy, determined in line with the Company's primary ethical values as set out, in particular, in the Ethics Code, taking into account the purpose and context in which the Company operates, the results of the risk assessment, and the Group's strategic guidelines.

The ethical principles that guided the drafting of this Policy and by which it is inspired are as follows:

- **Accountability and respect for the law:** all dealings with third parties and activities carried out by the Company must be conducted in full compliance with applicable laws and regulations.
- **fairness, integrity, honesty and good faith:** the Company adopts a conduct marked by the principles of fairness, integrity, honesty and good faith in relation to any activity to be undertaken in the context of any business activity, as well as to ensure compliance with these principles in any professional relationship that is undertaken between private individuals and/or with members of the Public Administration or with persons qualifying as Public Officials or Persons in Charge of a Public Service (see in the latter case, *CMP08.00 (O) Management of relationships with PA offices*); all business

relationships must be based on legitimate, fair and efficient professional practices.

- **Transparency in commercial transactions:** the Company bases its relations with customers and suppliers on the utmost fairness and transparency, taking into account the provisions of the law that regulate the performance of the activity as well as the specific ethical principles on which the Company's activity is based. It is therefore forbidden to accept, offer or promise, even indirectly, money, gifts, goods, services, benefits or favours (also in terms of employment opportunities or by means of activities, including commercial activities, directly or indirectly traceable to the employee) in relation to relations with Public Officials, Persons in Charge of a Public Service, and with private commercial interlocutors to influence their decisions, in view of more favourable treatments or undue services or for any other purpose, including the performance of acts of their office.
- **Creation of a supply chain linked to ethical and reputational values:** the Company only collaborates with counterparts of proven reputation. For this reason, the Company subjects each business partner to a compulsory screening process ("due diligence") for the preliminary verification not only of financial reliability, but also of ethical and reputational requirements through consultation of Reference Lists.
- **Management of conflict of interest situations.** Any situation that may constitute or give rise to a conflict of interest must be promptly reported in accordance with the procedures set out in the reference procedure *CMP03.00 (Q) Management of conflict of interest situations*, so that its existence and seriousness may be assessed and the correct operational management method initiated. The Company has defined the roles, responsibilities, operating procedures and behavioural principles to be followed by Company personnel in the management of donations, gifts, sponsorships and gratuities (see *CMP06.00 (O) Management of Gifts and Gratuities* and *CMP07.00 (O) Sponsorship and Gratuities*).

6. OBJECTIVES

The Top Management - identified, for the purposes of the Anti-Corruption Management System, in the Chief Executive Officer and the Top Management - is firmly convinced that the Company's commitment to preventing and combating corruption can positively influence the Company's relations with its stakeholders and business partners, thus ensuring a progressive dissemination of the Company's ethical and social principles and values to an increasingly broader sphere of stakeholders.

Therefore, this Anti-Corruption Policy aims to achieve the following objectives:

- ensure compliance with all applicable anti-corruption regulations;
- ensuring the implementation and enforcement of the requirements of the anti-corruption system,

as well as its continuous improvement;

- raise awareness of the commitment to preventing and combating corruption on the part of all stakeholders;
- deliver the anti-corruption training activities established by the Company;
- apply, in the event of violations, the sanctions provided for in the 231/01 Organisational Model, the Workers' Statute and the applicable Collective Agreements;
- encourage the reporting of any suspected, attempted, certain or alleged corrupt act through the defined channels and modalities, ensuring both the carrying out of in-depth investigations, in order to assess its justification and to prepare effective countermeasures, and the protection of the reporter from any form of retaliation.

also through internal Company's regulations - to which this Policy refers - specific to each of the sensitive areas identified as being at risk of corruption.

The Company aims to identify actions to prevent corruption risks, and is committed to continuously improving its anti-corruption system. Moreover, the Company ensures that a periodic review of the system is carried out with a view to its continuous improvement.

7. COMMITMENT

The commitment made, in the first person, by the Company in promoting an anti-corruption culture represents a strategic element for the dissemination, at all levels, of the culture of legality. The Board of Directors and the Top Management express, and are called upon to disseminate, clearly and unequivocally the message of repudiation of any corrupt practice and absolute compliance with the principles of ethics and integrity.

In this sense, as also expressed in the Code of Ethics, in the Organisation and Management Model pursuant to Legislative Decree 231/01 and in the Company's Sustainability Policy, PetrolValves S.p.A. is committed to carrying out its business activities in accordance with high ethical standards, rejecting all acts of corruption and operating in line with the applicable laws and regulations on the protection of workers at national and international level.

With this in mind, PetrolValves S.p.A. has adopted its own Code of Ethics, which defines ethical principles and rules of conduct, and the Organisation and Management Model pursuant to Legislative Decree 231/01, both of which are published on the company intranet and on the company website.

With this in mind, the Company formally undertakes to:

- defining a strategic framework for setting, reviewing and achieving objectives for the prevention of all

kinds and forms of corruption;

- adopting and complying its anti-corruption management system to the UNI ISO 37001:2016 standard, as a safeguard and tool for the continuous improvement of the company's anti-corruption performance;
- scrupulously comply with current legislation on preventing and combating corruption, in Italy and in any country in which the Company operates with the involvement of employees, collaborators in any capacity, and business partners;
- adapt this document to changes in sector regulations, changes in the context of the Company's organisation;
- ensure the presence of a Compliance Function also for the prevention of corruption, which is guaranteed autonomy and independence;
- prevent, in line with the provisions of the Company's Code of Ethics, any conduct that may constitute bribery or attempted bribery on the part of PetroValves S.p.A.'s employees and subsidiaries;
- promote the virtuous use of reports of potential misconduct that are forwarded in good faith or on the basis of a reasonable and confidential belief, providing employees and stakeholders with adequate tools to report conduct not in line with company policies and protecting whistleblowers from any retaliation; PetroValves S.p.A. has in fact established a channel dedicated to reporting (so-called "Whistleblowing") of any cases of corruption, discrimination or other similar irregularities, as well as violations as provided for by Legislative Decree 24/2023. The management of this channel is entrusted to the Compliance and Internal Audit Functions and to the Supervisory Board, which guarantees its effectiveness and integrity.
- promote the organisational and procedural solutions necessary to prevent and counter corrupt phenomena;
- raising awareness, informing and training employees on issues related to the prevention of corruption;
- raising awareness of all stakeholders on the above-mentioned anti-corruption issues by giving them visibility through appropriate forms of publicity;
- prosecuting conduct that does not comply with this Policy, with the application of appropriate sanctions in accordance with the Disciplinary System forming part of the 231 Model.

This Policy is made available to all internal and external stakeholders of the Company, also - where necessary - through translation into English, by publication on the Company's intranet and website.

The Company has also set up a Compliance function together with the Internal Audit function, autonomous and independent reporting to the Board of Directors, thus ensuring the smooth functioning of an anti-

corruption system.

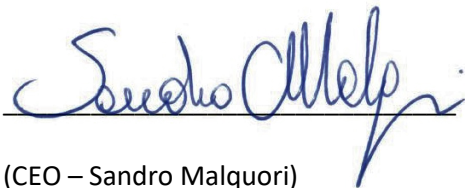
8. PENALTY MEASURES

Failure to comply with the provisions contained in this procedure entails the application of the sanctions provided for in the Disciplinary System (described in the relevant section of the General Section of the Organisation and Management Model) adopted by the Company pursuant to Legislative Decree 231/01.

9. APPROVAL, REVIEW AND PERIODIC UPDATE

The Board of Directors approves this Policy and carries out a review of it, at least once a year, and, if necessary, provides guidelines for updating it.

This Policy is made available to all the Company's internal and external stakeholders, also in English, through publication on the Company's intranet and website.



(CEO – Sandro Malquori)