

# CODE OF ETHICS



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## Introduction

Bardiani Valvole Spa has always operated in accordance with hallmark values that define its corporate identity: honesty, respect for the individual, and social accountability.

After 35 years of operations, and as a result of growth of the business and expansion of the many areas of activity, Bardiani Spa President Luca Bardiani and CEO Emanuela Bardiani elected to reaffirm the company's culture and core values. This is the background to the decision to draw up a code of ethics whose primary goal is to disseminate the Company's values at all levels, to ensure that all decision-makers in the Company can benefit from a clear point of reference in relation to the principles on which their actions are to be based. Rather than being an abstract concept, the company's ethical principles concern its day to day activities.

This Code reiterates the fundamental principles of Bardiani Valvole Spa, drawing inspiration from the Universal Declaration of Human Rights, the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.

It is the key tool used to communicate and emphasise Bardiani Valvole Spa's principles to all its stakeholders: employees, customers, partner suppliers and external collaborators. It is a moral code of conduct designed to strengthen social conscience and the corporate culture. And because it's a living tool, it will be developed through time, incorporating shared values and principles that consistently place the emphasis on respect for the individual and the environment.

## **OUR VALUES**

Bardiani Valvole Spa is a family business recognized for its human dimension and professional management style based on fairness of conduct and respect for the individual. The “Bardiani style” will remain constant when all those who work for and represent the Company operate in compliance with the reference principles.

### **1. INTEGRITY, HONESTY AND ZERO TOLERANCE FOR FRAUD, BRIBERY AND CORRUPTION**

Honesty is the fundamental pillar on which the company's reputation is based.

Bardiani Valvole Spa repudiates and opposes all forms of corruption. In the pursuit of its business relations the Company is inspired by principles of lawfulness, integrity, transparency and efficiency.

Employees and Collaborators, whose actions may be associated with the Company in various ways, shall adopt proper conduct in matters concerning the Company and, in particular, in relations with the Public Administration, irrespective of market competitiveness or the importance of any given business opportunity, refraining from engaging in, legitimizing, accepting or encouraging conduct that is not strictly compliant with the laws in force and the principles of integrity, diligence and loyalty.

### **2. CUSTOMER ORIENTATION**

Bardiani Valvole Spa recognizes the centrality of its customers and prepares its actions and services with the goal of achieving their full satisfaction. Customer orientation translates into attention to the needs of the market, and the offering of innovation, quality and services able to satisfy customers and generate loyalty through time.

### **3. FOCUS ON PEOPLE AND RESPECT FOR THE INDIVIDUAL**

Bardiani Valvole Spa is committed to developing the value of each individual, respecting their physical, cultural and moral integrity, in the conviction that the well-being of the community is inextricably linked to the well-being of each individual.

#### **3.1 Work atmosphere**

The Company believes in and invests in maintaining a positive atmosphere in the workplace and promoting total collaboration with and among Employees and Collaborators.

#### **3.2 Continual training**

The Company undertakes to develop skills, also by means of continual training, to stimulate the potential of Employees and Collaborators with the aim of offering services of ever higher quality and ever more fully in line with the needs of its customers.

### **3.3 Meritocracy**

Bardiani Valvole Spa supports the principle whereby career advancement and any recognitions are always correlated with individual merits and results achieved, and with the abilities and commitment of each member of staff, without discrimination in terms of gender, religion, age, ethnic origin, political views, trade union affiliations, sexual orientation, disabilities, or state of health.

### **3.4 Protection of labour and fundamental rights**

Bardiani Valvole Spa is committed to supporting and respecting the protection of universally recognized human rights.

#### **3.4.1 Anti-discrimination policy**

In its recruitment and employment practices, Bardiani Valvole Spa is committed to offering equal opportunities to all employees and, more generally, to respecting non-discriminatory principles regarding skin colour, race, gender, sexual orientation, age, ethnicity, national origin, family situation, disabilities and all other aspects protected in law.

#### **3.4.2 Right to freedom of association and collective bargaining**

Bardiani Valvole Spa respects the right of employees to establish and join trade unions as well as to negotiate collectively in a legal and peaceful manner, in accordance with the applicable legislation.

#### **3.4.3 Repudiation of child labour and ban on forced labour**

Bardiani Valvole Spa is committed to promoting freedom of choice of occupation and suppressing all forms of forced and compulsory labour and to repudiating all forms of exploitation of minors and child labour.

The Company undertakes to draw up employment contracts for all employees stating the terms and conditions of the relationship, asserting its voluntary nature and the freedom of each employee to withdraw from the contract (specifying the appropriate procedures), with details of any penalties that may be applied to employees who resign without observing the period of notice specified by the National Collective Bargaining Agreement for the mechanical engineering industry.

## **4 PROTECTION OF HEALTH AND THE WORKPLACE**

Bardiani Valvole Spa is committed to providing a healthy and hazard-free working environment for all employees working at its premises, promoting principles of hygiene and safety. The Company promotes a culture of health and safety in the workplace and works tirelessly to guarantee the presence of such a culture in all its premises. Since it views its staff as its most important asset, Bardiani Valvole Spa is committed to creating and maintaining safe workplaces and workstations for all employees.

## **5 PROTECTION OF THE ENVIRONMENT**

In the context of its operating activities Bardiani Valvole Spa draws inspiration from the principle of environmental protection and pursues the aim of protecting health and safety. The Company

is committed to supporting policies and strategies to promote sustainable development, economic prosperity, environmental quality and social equity.

## **6 COMPLIANCE WITH LAWS AND REGULATIONS IN FORCE**

Bardiani Valvole Spa always acts in compliance with national legislation and international regulations as a necessary and binding condition of all its operations.

### **Communication and respect of the Code of Ethics**

Bardiani Valvole Spa undertakes to communicate this code of ethics and guarantee an adequate level of disclosure. To ensure that all persons can proceed in compliance with the principles set down herein, Bardiani Valvole Spa will perform a continual action of awareness raising in respect of the values and rules of conduct enshrined in this document.