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Code of Conduct

Introduction

The Oxyweld 'Code of Conduct' sets minimum requirements and expectations with respect to the ethical conduct of suppliers, distributors and agents of Oxyweld products. These standards apply to all suppliers, distributors and agents of goods and services to and from Oxyweld, irrespective of where the company is based. Oxyweld reserves the right to terminate business relationships with suppliers, distributors and agents who fail to comply with these guidelines and standards.

The 'Code of Conduct' defines the set of ethical principles and values which inspires Oxyweld in the conducting of its business and sets out the rules of conduct that are to be observed by all those who work and collaborate with the company in order to maintain the high image and reputation that the company has acquired and consolidated over the years both nationally and internationally.

The principles on ethics and behaviour defined in this document have primary and absolute value. Therefore, the conviction to act in the interest or advantage of Oxyweld does not excuse the adoption of conduct that is contrary to them.

Oxyweld and its staff collaborate in a spirit of reciprocal loyalty, trust and fidelity. Consequently, it is expressly prohibited to carry out activity contrary to the interests of the Company or those that are incompatible with their official duties.

Ethic

Oxyweld performs its activities by guaranteeing compliance with current laws and regulations of the countries in which it operates. The Company requires collaborators to know the laws, regulations, internal rules and regulations that affect their jobs and to promptly report to Oxyweld.

All suppliers, distributors and agents are expected to operate in full compliance with all applicable national, government and/or local laws, guidelines and regulations of the countries in which they operate. This 'Code of Conduct' goes further; it draws upon internationally recognized standards, in order to advance social and environmental responsibility.



The human dimension

- *Human rights* – Suppliers, distributors and agents must uphold the human rights of workers and treat them with dignity and respect as understood by the international community. Oxyweld will not tolerate the use of child or forced labour, nor any conduct that fails to uphold human dignity and respect for individuals.
- *Equal opportunities* - We expect our suppliers, distributors and agents to implement appointment procedures that prevent discrimination on the grounds of age, culture and language, disability, ethnicity, sexual identity, marital or family status, country of birth, race or skin colour, creed, gender, sexual orientation and other characteristics protected by law. These principles extend to all recruitment and employment practices such as applications for employment, promotion, access to training, job assignments, wages, benefits, rewards, transfer and redundancies.

The Economic dimension

- *Laws and regulations* - All suppliers must comply in full with all applicable national, government and/or local laws, guidelines and regulations that are applicable to their business operations. In addition, suppliers, distributors and agents must fulfil all their obligations under public law with respect to applicable agreements, understandings or any other binding obligation.
- *Embargoes and trade law* – Suppliers, distributors and agents respect the applicable trade laws and restrictions as imposed by the United Nations or other national bodies or governments.
- *Conflicts of interest* - Suppliers, distributors and agents must avoid all transactions or business relationships that constitute a conflict of interest or where there is the potential for the semblance of a conflict of interest.
- *Gifts* - Accepting or giving gifts may lead to conflicts of interest and/or raise doubts about the neutrality of the decisions made by Oxyweld. This eventually may endanger the reputation of our company. We permit courtesy gifts of low value, but the acceptance of any other gifts and other benefits (particularly cash or other ways) is **expressly prohibited**.
- *Bribery* - Suppliers, distributors and agents refrain from any form of corruption including extortion and active or passive bribery. Bribes include cash or undeclared discounts, payments for advertising or other concealed price reductions or expenses.
- *Publicity* - Oxyweld prohibits the use or publication of its name, logos, images, supplier relationships, products, parts, designs and all other non-public information in press releases, advertising material, tender offers, customer lists, websites, incl. product displays at trade fairs or suppliers' premises, etc., without the prior consent in writing.
- *Confidentiality* - All suppliers, distributors and agents are expected to protect all confidential information provided by Oxyweld and its respective business partners, even if a separate confidentiality agreement has not been signed on a case-by-case basis.



Reporting potential misconduct or violation of the code of conduct

Anyone believes that a Supplier, distributor or agents of Oxyweld, or anyone acting on behalf of Oxyweld, has engaged in illegal or otherwise improper conduct, should report the matter to the Company at +39 (0)434 737001 or by e-mail at info@oweld.com.