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CODE OF ETHIC

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1 - SERN BALL VALVES VALUES

SERN BALL VALVES Company structures its management around 7 key values, which define

its responsibility towards its customers, employees and partners.

- Respect :

Respect is a guarantee of acceptance of the diversity of people, adaptation to different cultures, as well as rigor with regard to the rules and good practices of SOFIA VALVES

- Humility :

Humility is a strong human value within SOFIA VALVES. Openness to others, the ability to question oneself and the desire to improve practices are an important guarantee of the sustainability of the company.

- Customer Satisfaction

The skills of SBV-SERN BALL VALVES are mobilized every day to satisfy customers.

Taking on new challenges and being a force of initiative are its reasons for being.

- Responsiveness:

Responsiveness is a necessity and a strength in a constantly evolving market. The SBV-SERN BALL VALVES' company maintains an organization based on speed in decision-making and implementation.

- Proximity:

Proximity is the key to building strong and lasting relationships with employees, customers and suppliers. It is the only way to understand needs, meet expectations, gain mutual trust and benefit from sharing experience.

- Passion

In the valve industry, passion, enthusiasm, the “pleasure of winning together” is what drives the company team and leads it to adhere to the values and culture of SOFIA VALVES.

2 - Message from the Management

The management of SBV-SERN BALL VALVES wishes to share here its ambitions, its commitments and its expectations to all those who chose to collaborate with her.

The mission of SBV-SERN BALL VALVES is to offer a qualitative, respectful and differentiating commercial experience. This mission translates into a constant desire to provide products that meet customer needs and expectations at a competitive price and within the required deadlines.

The quality approach in which the company SBV-SERN BALL VALVES is engaged reflects a collective desire to continue to develop its activities, its human resources and the corporate project to remain a recognized player in a highly competitive and constantly changing market.

We need full support from all employees for the values and ethical principles that we defend. Our collaboration can only be long-term if it is based on commitments to integrity and respect for our corporate culture.

Our main values are respect, humility, commercial spirit, responsiveness and a sense of responsibility. Our ethical principles are integrity, sincerity, fairness.

3 - Who does the Ethic Charter apply to ?

This Ethics Charter applies to all those who contribute to development on a daily basis.

SBV-SERN BALL VALVES' activities in compliance with international standards, laws and local regulations. The involvement of everyone in respecting our values and our ethical principles will allow us to better achieve our mission, guarantee our image and reputation and allow the SBV-SERN BALL VALVES' company to continue its development in complete safety.

3.1 - Role of Collaborators

Each employee must read this Charter, undertake to respect it in the context of their activities and comply with the laws and regulations in force. Everyone must be able to anticipate the risks linked to their role and responsibilities.

Ethics is everyone's responsibility and this Charter must be able to help each employee act with integrity and guide and comfort them in their daily choices.

This Charter should allow everyone to question the attitude to adopt in possible potentially sensitive and/or atypical situations, which may be encountered in internal and external relationships.

Of course, no document can anticipate or address every situation that could arise. Also, whenever you think about facing this type of situation, ask yourself the following questions:

- Is it legal?
- Is the Ethics Charter respected?
- Are internal procedures implemented?
- Would I be comfortable if my decision was made public internally and externally?

If the answer to any of the questions above is no or if you have any doubts, the rule should be to consult the competent people (your hierarchy, an internal expert, etc.) and discuss it openly before acting.

3.2 - Role of Team Leaders

As a team leader, you have additional responsibilities because:

- You set an example and promote ethical conduct
- You must decide, being confronted with more complex and difficult questions
- Your team will call on you for help and advice.

4 – How to lead by example ?

Beyond your daily behavior which must be exemplary, a few gestures simple allow you to demonstrate the importance you attach to the ethical approach of SOFIA VALVES, in particular:

- Always have the Ethics Charter at hand;
- Never ask or even suggest to your team not to respect the Ethics Charter;
- Take the time to explain the Ethics Charter to new Employees;
- Regularly reflect on the ethical dilemmas that may arise in your activity;
- As soon as you have the opportunity, recognize and promote the particularly ethical and courageous behavior of a member of the team

5 - How to answer the questions?

Your teams may also be hesitant to come and talk to you about their concerns and ethical questions. You can put them at ease by regularly letting them know that you are listening to their possible concerns, reminding them that an employee who has expressed his or her concerns in good faith cannot be subject to retaliatory measures.

If you do not know how to answer their questions, it is your responsibility to direct them to the person best able to advise them. Ethical questions are rarely simple but should not be avoided. You must also ensure that the objectives set for your teams are achievable by respecting this Charter.

These objectives are perfectly compatible and directly linked. Doing the right thing and for the right reasons is always good business practice. The interests of the Company can never be well served by unethical or illegal practices.

Do the Ethical Principles apply at all levels of the hierarchy up to summit ?

6 - Our responsible business commitments

Our strategy consists of offering our customers products & services in compliance with quality and safety standards. We place great value on sincerity, which is the basis of our corporate culture.

We build strong and lasting relationships with our partners and suppliers, based on mutual trust and interest.

We respect all our stakeholders, including our competitors.

We act with integrity: we respect the laws and regulations of the countries where we operate and we support the fight against corruption.

We ensure long-term profitability for our shareholders by protecting and ensuring better use of company assets. We aim for excellence in our customer relations and do not hesitate to continually question ourselves and reconsider our way of working.

Aware of the impact of our activities on the natural environment, we strive to minimize it. We are determined not to compromise the future for the sake of the present. We make a positive contribution in the countries and communities where we operate. We respect local cultures and sensitivities. We are committed to respecting Human Rights. We want to contribute to the abolition of child labor

as well as forced labor.

We do not wish to collaborate with partners who do not share our values and ethical commitments.

6.1 - A company that respects people

We are all invited to promote and respect international law aimed at the protection of Human Rights in our sphere of influence. We must be careful not to

make ourselves complicit in human rights violations and eliminate all forms of forced labor or child labor. Discrimination in employment and indecent working hours must also be banned from our organizations, and more generally from all those with which we collaborate.

6.2 - A company that controls the safety & quality of its products.

A guarantee of trust and reputation with our customers, the safety and quality of the products sold are a priority. We are committed to respecting all applicable regulations and standards governing the manufacturing and marketing of our products. Our products must comply with our company's control standards, and their safety must be evaluated and ensured. If we become aware of a customer complaint and when this complaint reveals a potential safety problem, we must ensure that our management or the Quality department is immediately informed.

6.3 - A company that respects its partners.

We do everything we can to place our partners in a “win-win” partnership. They are chosen fairly based on their offer and their ability to respect our ethical principles, without any form of favoritism. Once selected, their independence and functioning must be respected. Thus, we must ensure that our suppliers are not in a situation of economic dependence.

Furthermore, we must help our suppliers meet our expectations, and in particular verify that our expectations in terms of ethics are understood and respected, regardless of the country where they are located.

Finally, we are committed to protecting the confidential information of our suppliers as if it were our own.

6.4 - An honest company that fights against corruption and influence peddling

Corruption is unacceptable and is not compatible with our corporate culture. It is harmful to the communities in which we operate and harms the business.

We must ensure that our business partners and intermediaries are informed of our standards and commit to respecting them, particularly when they represent us in countries where the risk of corruption is high.

It is essential to immediately inform our superiors:

- If we become aware of actions likely to be contrary to our anti-corruption policy;
- In the event of extortion or attempted extortion, i.e. the payment of a sum of money or anything else.

It is not tolerated to:

- Offer, promise or give money including a facilitation payment or any other thing of value (gifts, invitations, etc.) to a representative of public authorities, to a political party or an actor in political life, to a union or an actor in union life;
- Offer, promise or give money or anything else of value (gifts, invitations, etc.) to charitable or similar organizations, with the aim of obtaining any advantage for the SBV-SERN BALL VALVES company from a representative public authorities;
- Offer, promise or give money or any other thing of value (gifts, invitations, etc.) to an employee or representative of another company that could lead them to lack loyalty to their company, under reserve of legality of course;
- Accept or solicit money or any other thing of value (gifts, invitations, etc.) that could lead us to breach our obligation of loyalty to the company SBV-SERN BALL VALVES or be perceived as influencing a commercial relationship;
- Using intermediaries to do what we are not allowed to do or what we prohibit ourselves from doing directly. This involves carefully choosing and closely monitoring our consultants, contractors, agents and other business partners.

6.5 - A company which regulates the exchange of gifts or invitations

Invitations, particularly to lunch, between colleagues and partners, which contribute to a good relationship between people and can facilitate mutual understanding, are not prohibited but must be balanced and respectful of the ethical principles set out in this Charter.

When you receive or offer gifts or invitations, the “golden rules” are total transparency with your superiors, staying within reason and always asking yourself how this could be perceived publicly. Therefore, when you receive or offer gifts or invitations in the performance of your duties, you must inform your superiors to assess their reasonableness and acceptability. We should not accept gifts or invitations that are not clearly of symbolic value.

You must refuse any advantage which has the effect of contravening the classic rules of fair and healthy competition.

6.6 - A company that encourages confidentiality

Information has value, so disclosing internal information without being there authorized may be detrimental to the company SOFIA VALVES.

We all must ensure the protection of internal information and those of us with access to confidential information relating to our business partners have the same obligation to protect it from disclosure.

6.7 - A company that wishes to limit its environmental impacts

Environmental protection is a major concern of the SBV-SERN BALL VALVES company. Whatever its activities and locations, SBV-SERN BALL VALVES always ensures that it complies with all environmental standards and legislation applicable to it.

We seek to reduce our environmental footprint across the entire life cycle of our products and in our daily behavior regardless of our businesses. For that :

- We promote eco-friendly actions through charters of good practice and raising awareness among our employees;
- We are working on reducing the weight and recycling of our packaging;
- We encourage our suppliers to adopt an environmental performance approach;
- We want to reduce the quantities of waste as much as possible and encourage their recycling

6.8 - A company in the image of those who make it up

In our professional interventions and more broadly in our comments made about the company, its brands and its partnerships, we represent the company to third parties.

The SBV-SERN BALL VALVES company aims to respect the right of expression of its employees and to listen to them, as long as goodwill is reciprocal and healthy. We are therefore all concerned by the image and feeling that we wish to relay and disseminate externally, to our clients, professional networks, on social networks and in our personal environment. Also, the company SBV-SERN BALL VALVES asks each of its employees to refrain from speaking on behalf of the company without having had prior authorization.

We are aware of the importance of the development of social networks and fully respect the right of everyone to express themselves and share ideas and opinions.

However, we remind our teams to always exercise reserve and avoid any situation that could lead to interpretation of comments made by a colleague or a colleague.

collaborator as being those of the company SOFIA VALVES.

7 - Our employer commitments

We want SBV-SERN BALL VALVES to be a great place to work. We know that our teams represent the essential resource for our performance. We thus encourage collaborative work, active listening, solidarity and respect for

differences. Employees must therefore benefit from a safe and healthy working environment, where talent and personal merit are recognized, private life respected and the right balance between professional and personal life taken into account. We encourage a climate of respect and kindness, so that everyone can express themselves freely.

7.1 - Respect for women and men in the company

Respect is a fundamental value of society. It is illustrated by our desire to respect each individual who composes it without discrimination of any kind. The SBV-SERN BALL VALVES company therefore strives to promote in all its entities, real professional equality between women and men, diversity and the right to work for all, focusing its social policy on skills and performance. Thus, each individual must be able to have access to hiring, training and promotion, regardless of their age, gender, ethnic or national origins, religion, union activity, or even their state of health. Any lack of respect, particularly through abuse of language, racist, discriminatory or sexual

remarks, or inappropriate behavior, is therefore contrary to the ethics of the SBV-SERN BALL VALVES company.

7.2 - Respect for health and safety in the company

All our teams must work in an environment that guarantees their safety and physical and mental health. The SBV-SERN BALL VALVES company does everything possible to guarantee pleasant work spaces where it is good to work, while respecting the required safety and hygiene standards. You are also an essential link for your safety and that of your colleagues. It is therefore necessary to respect the safety rules applicable in the company, to measure the risks taken and to take all the usual precautions depending on the situation. It is also imperative to apply the instructions without reservation in the event of an emergency in their workplace. Human dignity must also be respected without any conditions. Any behavior or action contrary to this right, in particular any form of moral or sexual harassment, is unacceptable and contrary to our values.

7.3 - Conflicts of interest.

Tomorrow we may all have to face a conflict of interests linked in particular to our friendly relationships, our family, our financial investments... However, it is preferable to avoid, as far as possible, situations where our personal interests could come into conflict with the interests of society.

In such cases, transparency is required so that an analysis of the situation can take place.

7.4 - Respect for privacy and personal data

The SBV-SERN BALL VALVES company undertakes to collect only the personal data necessary for the proper functioning of activities, or if the law requires it, and to keep them securely. Therefore, we do not spontaneously collect information relating to health status, ethnic origin, sexual preference, political opinions, or religious beliefs. Individuals about whom we collect personal data must be informed of the

type of information collected, and the use made of it. This data is only communicated to authorized persons who have a legitimate interest in having access to it. The company SBV-SERN BALL VALVES has the necessary authorizations for access and storage of personal data and undertakes to keep them only for the duration arising from the legal or professional purpose for which they were collected. The company also undertakes not to transfer the personal data of its employees outside the country in which it was collected. Finally, we must ensure that the privacy of each employee is respected.

7.5 - Respect for the resources made available

Waste or misuse of the resources made available to us harms the operational and financial performance of the company, and more generally the environment. The company's resources (materials, working time, service vehicle, etc.) therefore do not have to be used for personal purposes, except for communication tools which can be used in a very limited manner and in compliance with the company's IT charter. Furthermore, we must ensure that we prohibit access to our professional contact list/email address book by social media sites (such as Facebook, LinkedIn, etc.)

8 - Internal reporting

We must all guarantee compliance with these provisions and more particularly the provisions relating to the obligation of integrity, respect for the values and ethical principles defended by the company. If we must above all respect the charter, we must also be its guardians.

The company therefore expects from each of us the commitment:

- Not to remain impassive in the face of a situation contrary to this obligation.
- To report facts that they may have witnessed.

The normal channel for raising such concerns is the hierarchy or the Human Resources Department. However, he cannot be criticized for not having made a report

Upon receipt of a report, SBV-SERN BALL VALVES Management will be responsible for processing the alert within

as quickly as possible (maximum time of 48 hours for support and one month for processing) and in compliance with the principles of confidentiality, impartiality and presumption of innocence.

Once the report has been received, SBV-SERN BALL VALVES Management is responsible for qualifying this

last :

- By ensuring that the facts reported fall within the application of this Ethics Charter,
- By entrusting the investigations to be carried out to the manager best able to identify, characterize and process the reported facts.

This is followed by the investigation phase during which everyone is required to provide their full cooperation and provide, upon first request, all useful information and documents.

The person accused will be informed of the nature of the allegations made against them.

The information may not be immediate if it proves necessary, for example, to verify facts, preserve evidence or refer the matter to the competent authorities.

Information will only be shared with those who need it.

legitimate in the context of investigations and to guarantee the processing of the report and/or the taking of appropriate measures.

The Department responsible for investigations sends a report to the “Ethics” committee, which is responsible for ruling on the decision(s) to be taken to put an end to the disturbance, sanction the facts and prevent the risk.

As far as possible, the person who implemented this alert procedure, is informed of the results of the investigation.

It should be noted that no person of “good faith” will or can otherwise be sanctioned or subject to reprisals for having reported actual or potential acts of corruption, influence peddling, unfairness, conflict of interest or even discrimination, in compliance with this reporting procedure.

“Good faith” means here that when implementing this procedure, complete and honest information is communicated, even if it later turns out to be incorrect.

Anyone who believes they are the subject of retaliation must report it immediately and through the same channels as described above.

On the other hand, any false and defamatory report pursuing an objective contrary to our issues of neutrality, fairness and respect, may be equally sanctioned.