



IOCS S.r.l.
Hoses & Ancillaries Equipment Supply for Oil & Gas Industry

CODE OF ETHICS

The IOCS Srl commits to apply a code of ethics in the highest standards of conduct in relations with the interested parties:

- Retailers and customers – provide quality services and products at the right price;
- Suppliers – cooperation relationship, ethical procedures in the selection of resources, negotiations and administration;
- Community – social responsibility and compliance with all laws and regulations concerning employment, health, safety and environmental protection; involving of society and individuals in community activities;
- Shareholders – achievement of objects in compliance with all applicable laws, caution in acquiring, using, protection and disposal of Company assets;
- Employees – fair treatment in payment, development, training, health and well-being; equal opportunities for all employees; safety and healthy work environment; respect for the privacy of the employee and individual dignity.

CODE OF ETHICS PRINCIPLES

In order to encourage the highest standards of corporate ethical behavior (Code of Ethics), employees and administrators must first of all enforce the ethical principles and roles listed below in all circumstances:

- Honesty – in contact with customers, suppliers, communities, affiliated companies and employees;
- Integrity – strictly conform to the Code of Ethics in the company's activities;
- Respect – dignity, equity and equal opportunities;
- Trust – teamwork, an open and sincere communication;
- Responsibility – report actual or presumed violations regarding the Code of Ethics and standards of conduct without fear of relation;
- Citizenship – compliance with all applicable laws and regulations;
- Diversity – promoting a universal culture that respects differences and favors the achievement of the Company's objective to reflect the diversity of our market.

IOCS S.r.l.

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REA CO-415736 - P.IVA/C.F. 03593850120 – Capitale sociale euro 31.000 i.v.





BEHAVIOR STANDARDS

All Employees and administrators must therefore comply with the following ethical code standards.

1. Gift, Payments and Favors

Employees must not offer or accept gifts, payments or favors offered with the purpose of obtaining a reward or influencing a decision.

2. Conflicts of interest

Employees and directors must act in the interests of the IOCS Srl. Behaviors, actions or use of information in conflict with the interests of the Company are prohibited. Employees must therefore avoid financial, commercial or other relationships that may interfere with the interests of the Company or that may be in conflict with the performance of their duties.

3. Relations with suppliers

Employees and administrators who deal with purchases will first have to comply with purchasing policies and procedures. Neither purchasing personnel nor other employees should be authorized to make purchases of a personal nature through the purchasing structure of IOCS Srl. Purchase orders – only a small number of employees and directors may enter into agreements to buy or to make contracts on behalf of the IOCS Srl.

4. Compliance with anti-trust laws and regulations

Employees and administrators undertake to comply with all anti-trust laws and regulations.

5. Compliance with competition laws and regulations

Employees and administrators undertake to comply with European and national laws and regulations on Competition.

6. Compliance with intellectual property legislation

Employees and administrators undertake to comply with laws relating to patents, copyright, trademarks, trade secret, etc. that protect the intellectual property rights of companies and individuals. Software's protected by copyright and used by employees for the Company's activities may not be reproduced, with exception of copies made for the purpose of back-up function, nor may they be reproduced for the employees personal use. It's forbidden to use unauthorized software on computers owned or leased by IOCS Srl.

7. Proprietary or confidential information

Employees and administrators are prohibited from disclosing to external subjects, competitors or media, any present or planned information of a non-public nature, including information relating to commercial transactions, financial results, sales results, employees, status technology, or other confidential information. This is also valid for information regarding third parties, suppliers and other employees.

8. Compliance with environmental legislation

Employees and directors must comply with all environmental laws and regulations and with the Company's policies and procedures.

9. Safety in the workplace

Employees and administrators must comply with all laws and regulations concerning employment, safety and health and with the Company's policies and procedures.

10. Asset's safeguard

Employees must preserve the properties, structures and equipment of the company and utilize them in a responsible way. They are also prohibited from using facilities, materials and/or suppliers belonging to IOCS Srl, as well as the services of the Company's staff for personal gains.



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11. Keeping appropriate accounting records and company registers

Finally, the Company's policy requires fully compliance with the laws and regulations on the accuracy and completeness of accounting books and documentation. It is forbidden to set up hidden or unregistered funds for any purpose. However, an internal accounting control system must be kept to ensure that transaction records allow financial statements in accordance with the accepted accounting principles and other requirements specified by IOCS Srl, and to account for all assets of society.

12. Preservation of documentation

In conclusion, employees and administrators must follow the documentation management policies relating to their function (conservation and elimination) for legal and regulatory reasons. The sectors most affected by these policies include the tax sector, personnel, health and safety, the environment, contracts, financial and corporate structure.

Fenegrò, September 16th, 2022.

Davide Contino

General Manager