

Business Code of Conduct

Delivering sustainable growth

Corinth Pipeworks operates in a world without boundaries that constantly changes. A world that demands skills, continuous innovation, financial investment and responsible use of natural resources.

Corinth Pipeworks aims to be more than mere manufacturers and customer-driven solution providers. They strive to deliver solutions aimed at improving cost-effectiveness and speed, maximizing sustainable performance.

Corinth Pipeworks seeks to excel by offering superior quality products, of added value and excellent service to all customers in every market sector. They constantly have this goal in sight when looking to inspire their people, enhance leadership and foster teamwork.

In Corinth Pipeworks, we are guided by the values of responsibility, integrity, transparency, effectiveness and innovation, which are coupled with a strong respect for people and the environment, the desire to constantly develop our employees and the promotion of ethical behaviour.

This document outlines the expected behaviours from our employees, the rules and guidelines of conduct we adhere to and how we perform business, considering all our stakeholders.

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A. Our Values

Commitment to Performance

We proudly commit ourselves to deliver results of the highest standards, while promoting business excellence and building long term relationships with customers, suppliers and all our partners.

Technological Leadership & Innovation

We value and develop technical expertise to constantly deliver competitive cost, high quality and value-adding solutions. We invest in Research and Development, state-of-the-art industrial equipment, leveraging know-how and innovative thinking to deliver products and solutions that contribute to a sustainable world.

Teamwork

We perform collectively, with respect for one another, towards achieving common goals. We foster inclusiveness, solicit, best use, and reward the skills, talents, ideas, and opinions of all our colleagues.

Health & Safety

We strive to maintain a safe working environment for all employees, with the participation and consultation of our employees. We promote the culture that all injuries and work-related illnesses can and must be prevented.

Sustainability

We value the limited available natural resources and strive to produce our products with the minimum possible impact to the environment and society. We invest in technologies and industrial practices that will ensure the products we deliver to our customers have been produced in an environmentally and socially responsible manner.

B. Ethical Standards

Our Foundations

We are committed to conducting business with honesty, fairness, and integrity and in compliance with all relevant laws. We ensure transparency in all interactions and acknowledge that we have an ethical and legal obligation to act responsibly in all jurisdictions. Our sustainable business growth and success shall rest on the excellence of our products and services. Our performance and competitiveness are strengthened solely through lawful conduct.

"Perception matters. We must not only act in compliance with the law but also clearly demonstrate that we respect the rules."

Anti-corruption and anti-bribery

In Corinth Pipeworks, we are committed to act with integrity.

Corruption, money laundering, bribery or other illegal or unethical business activity of any kind are not acceptable in any way or form.

Not only our performance and competitiveness are incompatible to unlawful conduct but are also strengthened by its complete prohibition and absence.

Gifts, invitations, and other gratuities

We do not allow for gratuities that can raise doubt about their integrity or seem to influence business decisions.

Gifts or entertainment of any value to and from any prospective or existing customer or Business Partner (suppliers, contractors, consultants, and business associates) should not be offered or accepted for the purpose of gaining a business advantage.

Sponsorships and donations

Along with the values of responsibility, we make sponsorships and donations, being fully transparent and compliant with local laws, ethics, and practices in order to promote well-being, social or humanitarian causes as well as cultural or environmental causes.

Conflicts of interest

We conduct our private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of our company. All our decisions as part of our daily work must be based on what is best for the company and our stakeholders.

We must avoid any potential, actual or perceived conflict of interest as, this can put our reputation and business at risk.

Fair competition

We always conduct our business in free, fair and open competition, as well as in full compliance with applicable laws and business ethics.

We do not engage in discussions or agreements with competitors, including price-fixing, market allocation or segmentation and thus, do not exchange commercially sensitive information with competitors.

Financial or non-financial information disclosure

We should always report any company related figures with the utmost integrity, ensuring data quality and validity. We always disclose information in a transparent and relevant manner that is not in any way misleading or untruthful.

C. Social Responsibility

Human Rights

Within Corinth Pipeworks, commitment on ethical principles is extremely important. We support and respect the fundamental principles, as articulated in the Universal Declaration of Human Rights.

We support the protection of international human rights across the business value chain and will not knowingly be complicit in any human right abuse. Our companies' policies and procedures adhere to all applicable international, European and domestic laws and regulations concerning the freedoms of association, assembly, and collective bargaining, as well as the prohibition of discrimination, forced and underage labour.

Health & Safety

At the same time, the Health and Safety of our employees and partners is rooted in our values and we secure the diffusion of safe practices in our daily routines and operations.

Respect, Inclusiveness and Equal Opportunities

We hire, assess, reward, manage, and address all people in a manner that does not discriminate based on gender, race, religion, nationality, age, sexual orientation, union affiliation, social, financial or other condition, political or other beliefs and disability.

Any discrimination based on the above or any other criteria will not be accepted. The only decisive factors of employment are performance, experience, efficiency, skills, qualifications, and conduct.

Harassment in any form, bullying or other types of violence do not belong in our culture. We train our employees in the early identification of relevant signs to avoid such behaviours and make use of the reporting tools we provide to that end.

Occupational Health and Safety

We secure that all employees, business partners and visitors are provided with a healthy and safe environment. Our companies map, control, report, and deal with prospective hazards and take all precautionary measures against accidents and occupational diseases.

We strive to effectively communicate Health and Safety issues to all stakeholders openly and with transparency. All incidents must be reported and investigated in depth, to implement appropriate corrective and preventive measures and avoid reoccurrence.

Safety is a constant effort and requires vigilance and continuous training.

D. Environmental Protection and Climate Change Mitigation

Environment

As active supporters of the UN Sustainable Development Goals (SDGs) we strive to minimize our operational environmental impact and continuously improve performance.

Working with environmental responsibility is an integral part of our operational model. All business decisions and investments are assessed through an environmental lens to secure a net positive environmental impact.

We adopt a precautionary approach towards environmental and climate change challenges, undertake initiatives to promote greater environmental accountability and encourage the development and incorporation of environmentally friendly technologies.

We always act in accordance to internationally recognized environmental standards. We routinely audit, follow up and report on our environmental performance, with particular emphasis on our contribution, directly or indirectly, to climate change by monitoring and aiming to improve the energy efficiency of our operations as well as the contribution of our business partners.

We abstain from any action that would intentionally or unintentionally negatively affect our companies' environmental performance, reputation, and brand names.

E. Information and Assets Management

Data Protection

Any confidential data about our companies, trade secrets or other proprietary information, contracts, projects, financial position, customers, suppliers, and partners, must be treated as Confidential Information.

Such information will not be disclosed to persons or organizations outside our companies nor unveiled to employees without proper authority.

Insider Information

All non-public information that investors would consider significant to their decisions is treated with the utmost confidentiality and not made available to third parties. Acquiring, selling, or recommending the purchase or sale of securities, based on insider information, is strictly prohibited.

Information Security

Personal and business-related data is protected against unauthorized access, loss, or manipulation. We make use of and constantly upgrade all available technical means and

applicable organizational procedures, in consideration of pertinent international, European and national provisions.

Company Property

We always handle companies' and business partners' property in a responsible manner, to protect our assets, physical and intangible alike, against loss, damage, theft, misapplication, and unauthorized use.

F. Business Partners

Please refer to 'Business partners' code of conduct' document.

G. Distribution and Communication

It falls into the responsibilities of Corinth Pipeworks' management to communicate the content and the spirit of this document to all personnel, direct and associated, also to stakeholders, and to encourage disclosure of any behaviour that may be non-compliant with its principles.

The Code of Conduct is published, distributed to all employees, and posted on the companies' intranet, websites, and announcement boards.

We encourage an ongoing dialogue with our stakeholders. We are committed to a two-way and open communication to identify and record needs and expectations.

We believe that the development of mutual trust relations with stakeholders makes a significant contribution to meeting our organizations' and each company's objectives for sustainable development.

Whistleblowing mechanism

All employees and stakeholders have the right and obligation to draw the organizations' and the companies' attention to circumstances indicating prospective inappropriate and illegal behaviour.

Notifications and complaints may be made anonymously, in accordance with the relevant Whistleblowing mechanism through the established Integrity Hotline. Reporting individuals will not be subject to reprisals or retaliation of any kind.

Every report received through the Integrity Hotline is to be investigated thoroughly and discretely, by specially appointed senior executives who consult directly when a critical indication appears. All cases will be assessed in an independent and transparent manner, securing impartiality.

H. Reference Documents

We comply with the laws, rules and governmental regulations that apply to our businesses and adhere to the standards and restrictions they impose.

We respect statutory provisions and internal operational guidelines, and we ensure that lawful and correct behaviour is practiced at every level, including all stakeholders internal and external.

We abide with OECD Guidelines for multinational enterprises and the International Standards on Occupational Safety and Health (ILO).

Wherever national laws or regulations set stricter rules than those set out in this policy, the stricter rules always apply.