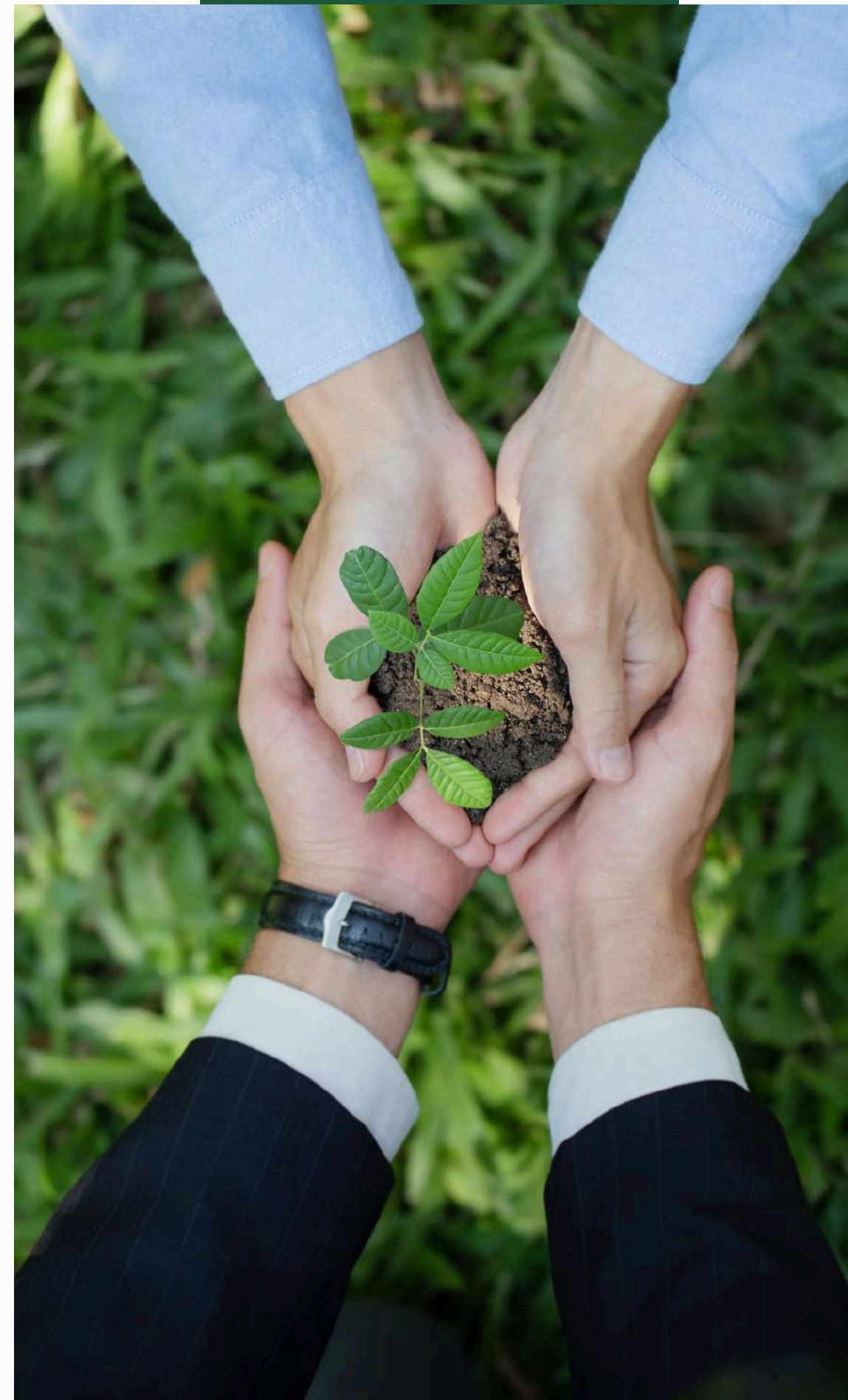


Report 2024

SUSTAINABILITY IN FG VALVOLE



Content

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Environemnt and circulary economic

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1 OVERVIEW

This report highlights key facts and figures from our Sustainability Report 2023, which adheres to the internationally recognized ESG indexes. It chronicles our sustainable journey, documenting the milestones achieved as a group and the goals we continuously set for ourselves.

ESG INDEXES

01



Stakeholders now assess company performance using traditional metrics and ESG (Environmental, Social, Governance) criteria. This broader evaluation measures an organization's ability to create long-term value beyond financial gains.

ESG reporting has become essential for companies to differentiate themselves and gain a competitive edge. It drives reputation and success, especially amid the ongoing energy transition.



02

03



Integrating ESG principles into business strategy enhances reputation and attracts socially responsible investors. FG Valvole can mitigate risks and create long-term value for shareholders, employees, customers, and communities.

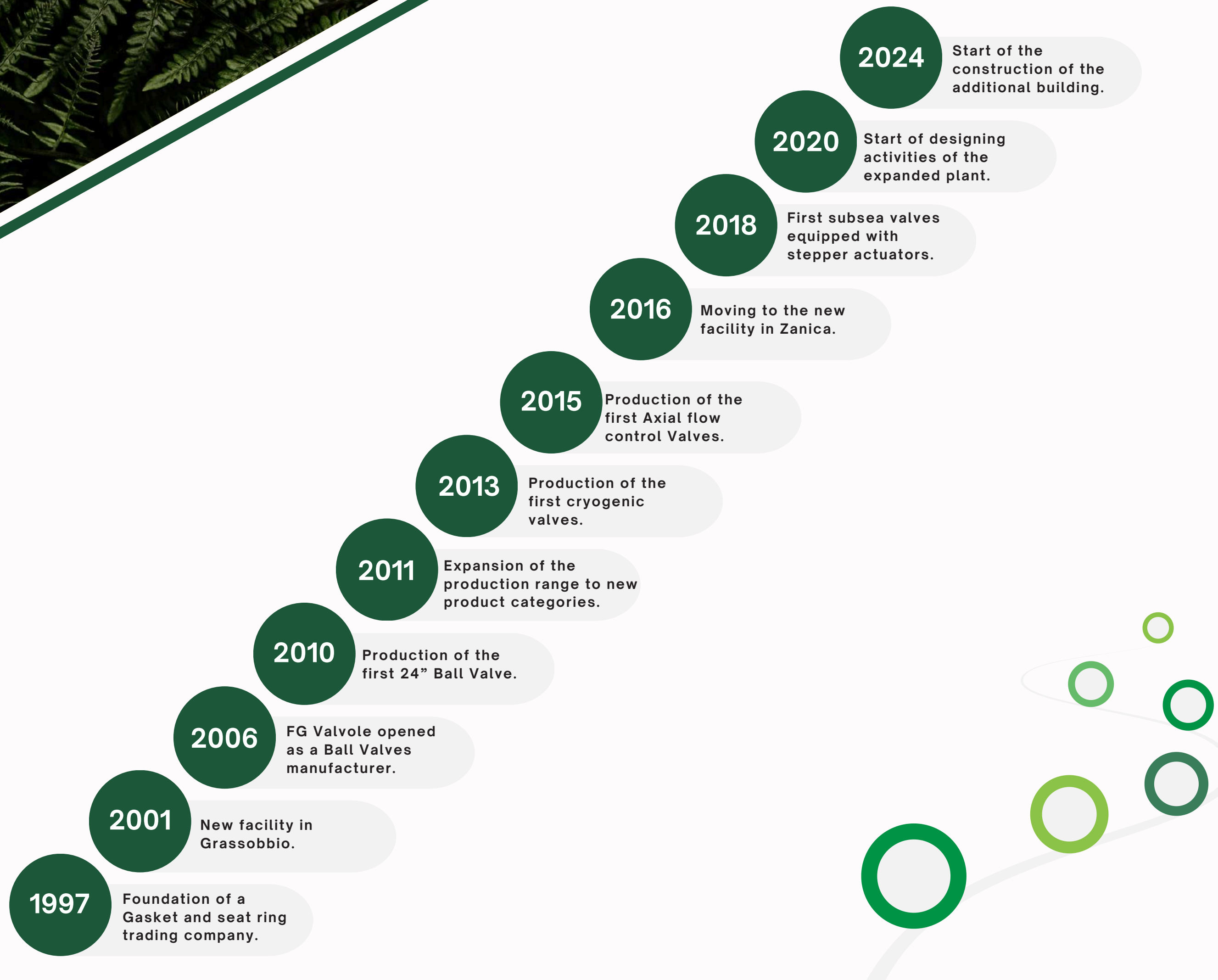


2

OUR HISTORY

We are an Italian company with a long-standing history in the valve manufacturing industry. Over the decades, we developed extensive experience and expertise in designing, producing, and supplying industrial valves for a wide range of sectors, including oil and gas, petrochemical, power generation, and water treatment.

Timeline



Our Expertise

Our expertise lies in **specialized knowledge**, **innovative design**, and extensive **experience** in valve production.

We boast a highly skilled team of valve engineers, a professional approach to design, and a thorough understanding of advanced software.

Our engineers can develop valve designs tailored to various customer requirements, whether for standard or specialized applications.



Certifications

Our company implements stringent quality control measures, adhering to both internal standards and international regulations, reflected in their certifications. FG Valvole maintains a robust Quality Assurance System to consistently deliver high-quality products internationally, operating in compliance with industry standards and European directives.

ISO 9001: 2015

Bureau Veritas Certification



FG VALVOLE S.r.l.
Via Cremasca, 24 – 24052 AZZANO SAN PAOLO (BG) - Italy

Certified sites are listed in the attachment to this certificate.

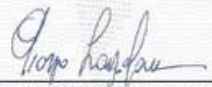
Bureau Veritas Italia S.p.A. certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below

ISO 9001:2015
Scope of certification

Design, production, trading and managing of after sales service of valves for industries: chemical, oil, power generation, offshore and subsea gas/oil transportation. Bar cutting and storage activities.
IAF: 18, 29

Original cycle start date: 15-April-2014
Expiry date of previous cycle: 14-April-2023
Certification / Recertification Audit date: 13-March-2023
Certification / Recertification cycle start date: 23-March-2023
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 14-April-2026

Certificate No.: IT321953 Version: 1 Issue Date: 23-March-2023

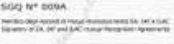

GIORGIO LANZAFAME - Local Technical Manager

Certification body address:
Bureau Veritas Italia S.p.A., Viale Morza, 347 - 20126 Milano, Italia

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check the validity of this certificate please double click or scan QR CODE




SGS N° 0050A
Bureau Veritas Italia S.p.A. is a member of the Bureau Veritas Group, which is a member of the International Federation of Standards (IFST) and the International Union of Pure and Applied Chemistry (IUPAC).



ISO 14001 SGA

Bureau Veritas Certification



FG VALVOLE S.R.L.
Via Mentana, 6-24126 Bergamo (BG) - Italy

Certified sites are listed in the attachment to this certificate.

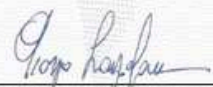
Bureau Veritas Italia S.p.A. certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below

ISO 14001:2015
Scope of certification

Design, production by mechanical processes and assembly, testing and trading of valves for industries: chemical, oil, power generation, offshore and subsea gas/oil transportation. Bar cutting and storage activities.
IAF: 18, 29

Original cycle start date: 27-October-2016
Expiry date of previous cycle: 26-October-2022
Certification / Recertification Audit date: 03-November-2022
Certification / Recertification cycle start date: 08-November-2022
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 26-October-2025

Certificate No.: IT319073 Version: 1 Issue Date: 08-November-2022

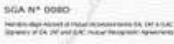

GIORGIO LANZAFAME - Local Technical Manager

Certification body address:
Bureau Veritas Italia S.p.A., Viale Morza, 347 - 20126 Milano, Italia

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organisation.
To check the validity of this certificate please double click or scan QR CODE




SGA N° 0080
Bureau Veritas Italia S.p.A. is a member of the Bureau Veritas Group, which is a member of the International Federation of Standards (IFST) and the International Union of Pure and Applied Chemistry (IUPAC).



ISO 45001: 2018

Bureau Veritas Certification



FG VALVOLE S.R.L.
Via XXV Aprile 1945, 27/29/31-24050 ZANICA (BG) - Italy

This is a multi-site certificate, additional site(s) are listed on the next page(s)

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the management system standards detailed below

ISO 45001:2018
Scope of certification

Design, production, trading and managing of after sales service of valves for industries: chemical, oil, power generation, offshore and subsea gas/oil transportation.
IAF: 18

Original Cycle Start Date: 01-October-2020
Expiry date of previous cycle: 16-October-2022
Certification / Recertification Audit date: 16-September-2022
Certification / Recertification cycle start date: 04-October-2022
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 16-October-2025

Certificate No.: IT318367 Version: 1 Issue date: 04-October-2022


Signed on behalf of BVCH SAS UK Branch

Certification Body Address: 5th Floor, 66 Prescott Street, London, E1 8HQ, United Kingdom
Local Office: Bureau Veritas Italia S.p.A. - Viale Morza, 347 - 20126 Milano, Italia

Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system requirements, please call: +39 02 270911




UKAS
MANAGEMENT
SYSTEMS
9008



Certifications

- **API 6D** Monogram n°6D-0903
- **API 6DSS** (Sub Sea) Monogram n°6DSS – 0062
- **API 6A** PSL 1, PSL2, PSL3 and PSL4 Monogram n°6A – 0981
- **API 594** License Number 594 – 0042
- **API 600** License Number 600 – 0386
- **PED** - CE – 1370 – PED - H – FGV 001 – 20 ITA
- **EPIM** JQS
- **EAC** Technical Regulations of Customs Union (TRCU)
- **ATEX** 2014/34/UE
- **SIL** level III
- Complete production range is fire safe tested and certified according to **API 6FA, API 607, ISO 10497**.

Click [here](#) to download all our certificates.



Our numbers

20+
Valve categories

An icon showing two different types of industrial valves side-by-side.

80K+
Valves worldwide

A white line-art icon of a world map showing the continents.

60+
Workers

An icon consisting of ten small white human figures standing in a horizontal row.

8000M²
Under construction

An icon showing a building under construction with scaffolding and three worker figures on the site.

7000M²
Facility

An icon showing a factory building with a chimney and a gear, representing industrial facilities.

Mission & Vision

01

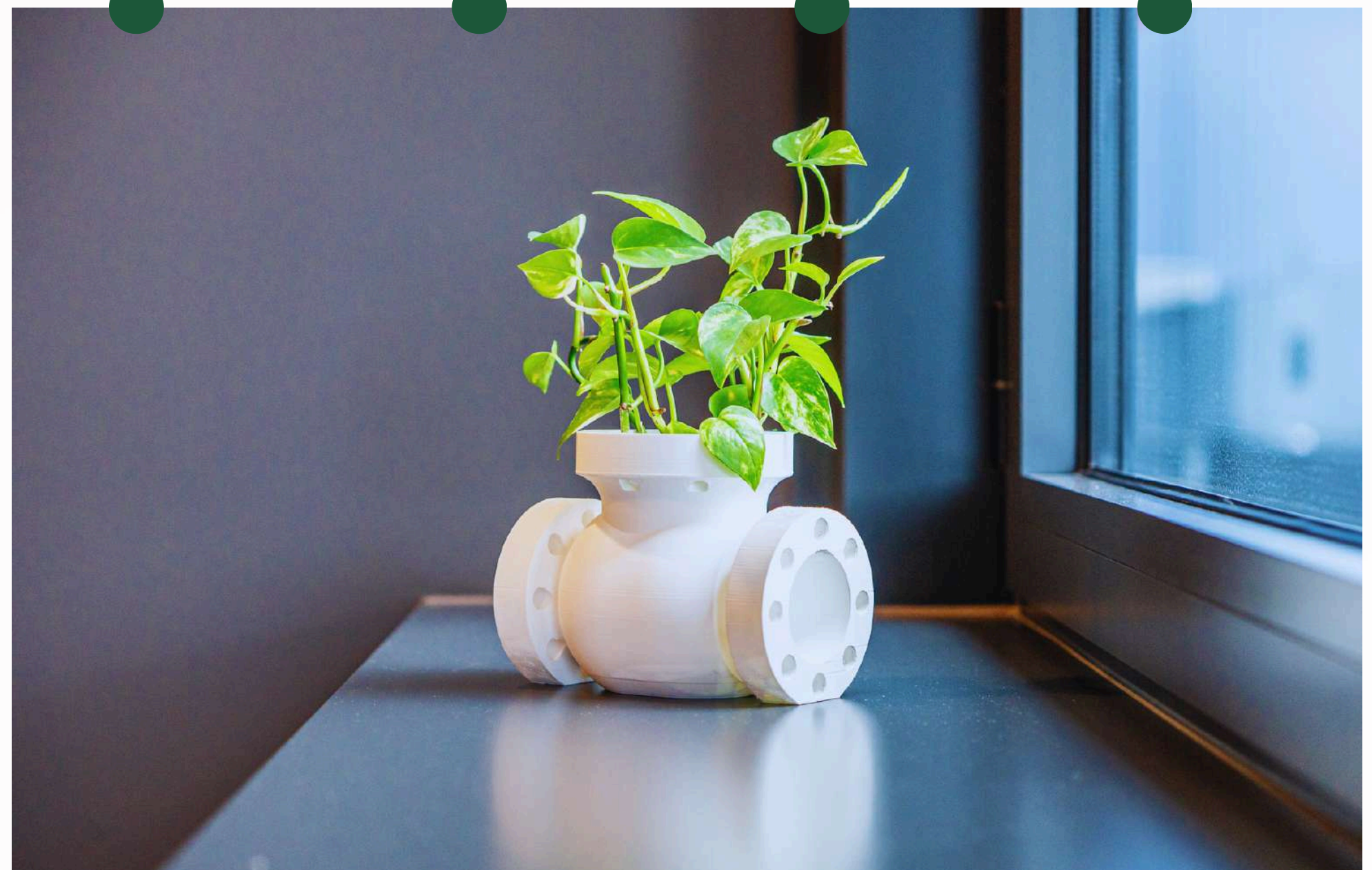
Our aspiration is to attain global competitiveness in the realm of sustainable industry. We aim to furnish tangible and enduring solutions that facilitate the energy transition. Achieving this objective hinges on our dedication to intensive research and development, fostering innovation, and delivering superior products to our clientele.

02

When we discuss sustainability, we are referring to our core values, which place paramount importance on our people, community, and the environment.

03

Our mission is to emerge as a leading manufacturer of On/Off valves and control valves. We will realize this mission through an unwavering commitment to enhancing the efficiency of our Quality System, Environmental Management System, and Health & Safety System.

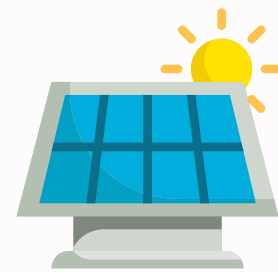




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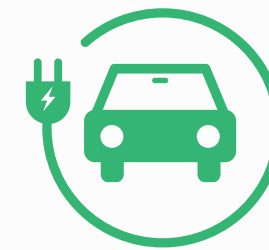
ENVIRONMENT AND CIRCULAR ECONOMY

Our primary goal is to monitor and reduce energy consumption in our facilities while minimizing environmental impact and preventing pollution. We prioritize the use of innovative technologies to achieve this, aiming to reduce waste production and favor waste recovery over disposal. Additionally, we actively involve stakeholders in proactive initiatives for sustainable development.



Photovoltaic system

The system was linked and initiated production on May 25, 2023 and comprises 120 panels, each with a capacity of 410W, along with an additional 32 new panels, each with a capacity of 250W.



Charging station

We integrated electric charging infrastructure at the workplace, benefiting clients and employees alike. It demonstrates a commitment to sustainability, helping reduce emissions. Expanding the use of electric vehicles in the company fleet furthers global efforts to combat climate change and air pollution.

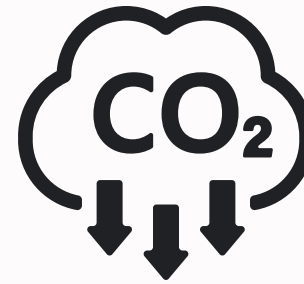


Water valve testing

Within our hydro valve testing protocols lie a series of meticulous procedures crafted to uphold the standards of quality, reliability, and performance in our valves.

Through these rigorous evaluations, we aim not only to meet but surpass customer expectations, delivering products of exceptional caliber.

Furthermore, our commitment extends beyond mere functionality; we prioritize safety and reliability, recognizing their paramount importance in our mission to provide enduring solutions to our valued clientele.



Fugitive emission test

Fugitive emission testing at FG Valvole evaluates valve sealing systems to prevent the release of hazardous substances into the environment, crucial for industries with strict environmental regulations. The process involves adhering to industry standards, setting up test conditions, measuring emissions, evaluating results, and reporting findings. This ensures valves meet environmental and safety standards, reducing emissions risks and providing reliable solutions for customers.



Printleaf & Zerotoner

PrintReleaf aids companies in achieving their sustainability objectives by automatically reforesting to counterbalance paper consumption and offset carbon emissions linked with their paper and packaging products.

Through a partnership between PrintReleaf and Zerotoner, FG Valvole has engaged in reforestation initiatives. These projects involve certified tree planting for every Ecobox of used cartridges collected.

We are thrilled to announce the receipt of the initial reforestation certificate, symbolizing the planting of five tall trees.



printreleaf™

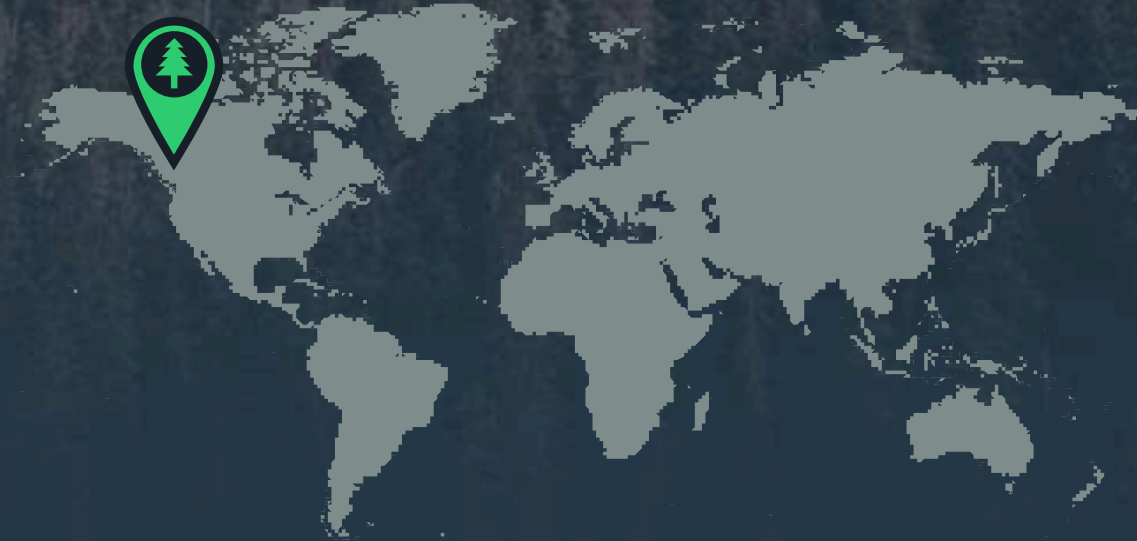
Certificate of Reforestation

PRINTRELEAF HEREBY CERTIFIES THAT

FG VALVOLE SRL

has offset the equivalent of 41,665 standard pages of paper consumption by reforesting 5.00 standard trees at the Reforestation Project located in Canada.

ACCOUNT ID	ACT_EBF2AC68B32	
OFFSET ID	7	
OFFSET DATE	BX_ABFC63DDF848	
REFORESTATION PROJECT	2024-01-03	
STANDARD PAGES	Canada	41,665
STANDARD TREES	5.00	



You Printed. We Planted.

SGS International, the world's leading inspection, verification, testing and certification company, certifies our Global Forestry Partners and leads field audits to verify compliance with the PrintReleaf Standard.

www.printreleaf.com

Software built in Denver, Colorado. Trees planted around the world.

4 OUR PEOPLE

Our employees are central to our business, and we prioritize their development and growth through continuous investment. We ensure all activities are conducted according to defined procedures to uphold product quality, environmental integrity, and health and safety standards. Our company operates on the principle of unity, likening our team to an orchestra led by a conductor, where each member knows their role and contributes to completing tasks effectively.

Our Team



Fabio
Pellegrini
Director



Asia
Pellegrini
Deputy Director



Francesco
Menani
Sales Manager -
Italy



Giuseppe
Padalino
Export Sales
Manager



Vittorio
Nembrini
Technical
Manager



Cristian
Nembrini
Quality
Manager



Marco
Boscarelli
Research and
Development
Manager



Alessandro
Rodigari
Purchase
Manager



Marco
Cantini
Area Sales
Manager



Simona
Bonadei
Area Sales
Manager

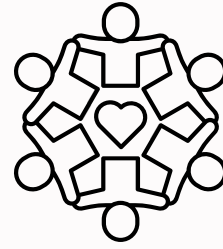


Andrea
Bosco
Project
Manager



Federica
Pietra
Account
Manager

Diversity and inclusion



We acknowledge the significance of diversity, equity, and inclusion within its organization.

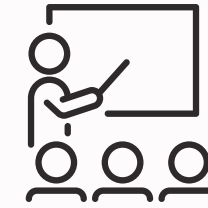
We promote equal opportunities for employees based solely on skills and merit, actively avoiding any form of discrimination.

Our commitment is to foster an inclusive work environment.

Our approach to diversity, equity, and inclusion is designed to create a sense of belonging for everyone through inclusive culture and practices.

Additionally, FG Valvole is dedicated to ensuring equal pay for equal work, regardless of gender, race, ethnicity, sexual orientation, or other personal characteristics

Professional training



FG Valvole is dedicated to fostering learning and personal growth, aiding employees in developing the skills and knowledge necessary for their current and future roles.

Professional development is essential for employees to work enthusiastically, regardless of specific outcomes, and to enhance both internal and external company relationships. At FG Valvole, employees are expected to take responsibility and feel accountable for their work. Regular feedback is provided to support individuals in achieving their set targets.

Safety and human rights



FG Valvole prioritizes the health and safety of its workforce through proactive measures and compliance with legislation. Monthly information meetings cover topics related to mandatory training, which is completed annually by January's end. Training sessions utilize various methods, including visual aids and printed materials, with participants assessed through questionnaires.

Mandatory training, as per State and Legislative Decrees, targets specific employee groups and is managed by the safety office at the production manager's request. The company has established protocols for reporting accidents or hazardous situations using FIND&FIX forms, accessible both electronically and in print, to ensure prompt action and compliance.

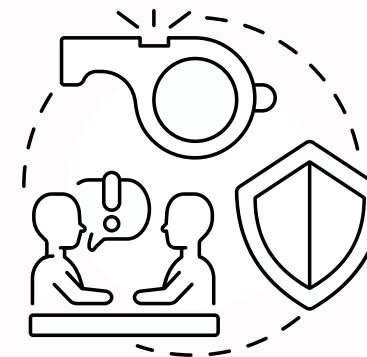
5

ETHIC PRINCIPLES

FG Valvole prioritizes Company Ethics as a cornerstone principle, expecting all individuals within the organization to adhere to it in their conduct and decision-making. Upholding values such as correctness, loyalty, reliability, and honesty is essential and viewed as enriching the company's culture. To ensure adherence to these principles, FG Valvole has established a Code of Ethics, applicable to all levels of management, employees, collaborators, and third parties. Oversight of compliance with this code falls under the responsibility of the Board of Directors, with designated individuals tasked with ensuring its consistent application throughout the organization.

WHISTLEBLOWING

AND WHISTLE -BLOWER PROTECTION FROM RETALIATION



FG Valve recognizes whistleblowing as a valuable tool for addressing ethical misconduct, including fraud, suspected fraud, or other wrongdoing. It is essential that employees can report concerns about illegal or unethical activities without fear of victimization or reprisal.

We encourage employees to report suspected wrongdoing promptly, assuring them that their concerns will be taken seriously, investigated appropriately, and their confidentiality will be respected. The company provides protection and support for whistleblowers who report wrongdoing.

Employees responsible for retaliation against whistleblowers will face sanctions. We prioritizes the protection of human rights and fundamental freedoms, as outlined in the company's Code of Ethics: PRO Ethic Procedure Rev.1. The company will not tolerate any form of slavery, child labor, or human trafficking.

Slavery is universally condemned, and international laws and treaties, such as the Universal Declaration of Human Rights (1948), Article 4, state that no one should be held in slavery or servitude. Slavery, slave-related practices, and forced labor are considered international crimes, crimes against humanity when committed by public officials, and war crimes when committed during war against opponents' citizens.

The company, its employees, and members have a responsibility to ensure that all colleagues and business partners are treated fairly, with dignity, and safeguarded.

ANTY SLAVERY & ANTI CHILD LABOUR



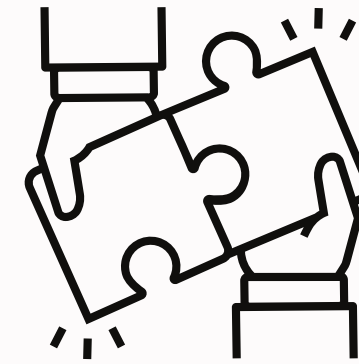
The Company has a zero-tolerance policy towards modern slavery and is dedicated to acting ethically, transparently, and with integrity in all business dealings and relationships. We are committed to implementing and enforcing effective systems and controls to ensure that modern slavery does not occur within our business or supply chains.

According to the International Labour Organization (ILO), child labor involves hazardous work that hinders a child's healthy development. Child labor can harm the physical, mental, social, or psychological development of children, infringing on their rights to childhood, development, and education.

Efforts to Reduce Child Labor:

- Comply with national laws on child labor and minimum age requirements.
- Adhere to the Convention on the Rights of the Child.
- Avoid and oppose the use of child labor as defined in ILO Convention 138.
- Prohibit and aim to eliminate the worst forms of child labor in line with ILO Convention 182.
- Avoid working with organizations that use child labor, unless they have a plan to eliminate it.
- Base decisions regarding child labor on expert advice, considering the local context and the best interests of the affected children.
- Educate employees and staff about child labor and its negative impacts on the work environment and society

THIRD PARTIES & BUSINESS INTEGRITY



FG Valvole actively and fully cooperates with authorities. Employees and external collaborators associated with FG Valvole must maintain correct, transparent, and traceable behaviors in their interactions with public administration.

We are committed to combating corruption, preventing illegal practices, and fostering a culture of integrity and transparency. Management, employees, administrators, and collaborators must adhere to current legislation, this Code of Ethics, company procedures, internal regulations, and, when applicable, professional ethical standards. The pursuit of the company's interests can never justify violating these rules.

In all company-related activities, conflicts of interest must be avoided and resolved promptly. A conflict of interest arises when an employee, collaborator, or administrator pursues goals that differ from those of FG Valvole, seeks personal gain during company activities, or provides advantages to third parties. Violations of these principles will be sanctioned.

FG Valvole is dedicated to protecting the physical and moral integrity of its employees and collaborators, ensuring working conditions that respect individual dignity, and monitoring the safety and hygiene of work environments.

CYBERSECURITY



Cybersecurity is an integral and indispensable aspect of the company's development.

Here at FG Valvole, cybersecurity is crucial for protecting digital assets, sensitive information, and operational technologies from cyber threats. By involving all employees and stakeholders, we aim to maintain the integrity and confidentiality of sensitive information and block access from sophisticated hackers.

Our implemented strategies include:

- Regularly backing up company data on external servers.
- Prohibiting external third parties from accessing our internal servers.
- Protecting each employee's laptop with passwords and automatic locking systems.

By prioritizing cybersecurity, FG Valvole reduces the risk of cyber incidents, protects its reputation, ensures regulatory compliance, and maintains the trust of customers and partners in an increasingly interconnected digital landscape.



6

RELATION WITH COMMUNITIES

We champion local workforce growth and procurement of goods and services in regions where we're active to boost socio-economic progress. Through partnerships with our supply chain, we advocate for sustainable practices in safety, climate, and human rights. Our suppliers must pledge to uphold best practices and follow our ethical code. Additionally, FG Valvole backs community development initiatives, charities, and educational endeavors aimed at addressing local needs, enhancing social welfare, and elevating overall quality of life.

Social media and website

FG Valvole can enhance its online presence through social media platforms like LinkedIn, engaging customers, and showcasing its expertise in valve manufacturing.

Regardless of the platform chosen, a comprehensive social media strategy is vital, aligning with marketing objectives and brand identity. Consistent posting, engagement with followers, and sharing valuable content are key to building a strong social media presence and fostering meaningful connections.



Sponsorship and charity

Sponsorship initiatives at FG Valvole can take on diverse forms of support for events, initiatives, or specific markets. For the past couple of years, FG Valvole has sponsored the Italtrans Racing Team Moto2 to enhance brand visibility and engage with sports enthusiasts. This sponsorship aligns with FG Valvole's marketing goals, target audience, brand values, and resource allocation. Additionally, FG Valvole sponsors a football team associated with ASD Cenate Sotto.





THANK YOU

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Bergamo, Italy

