

# CODE OF CONDUCT



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## MESSAGE FROM DALL'ERA FAMILY

*Sabbio Chiese, December 2022*



*This document has been created to explain and clarify the values we believe in.*

*There could be no business for a company which has not solid values and vision.*

*And our values are strongly grounded around our people and the respect for our environment.*

*It's a practice guide for everyone of our employees, managers, partners and stakeholders.*

*This is the way, the only one, we conduct a solid business since 1966 and we enthusiastically look to a brilliant future.*

*Sincerely yours,*

*Pierdomenico Dall'Era - President*

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**Dall'Era Valerio S.r.l.**

a socio unico soggetta a direzione  
e coordinamento da parte di AVD HOLDING S.r.l.  
Via dei Montini, 24  
25070 Sabbio Chiese (BS) ITALY

T. +39 0365 895867  
F. +39 0365 895863  
C.F., P. IVA e Nr. iscr. Reg. Imprese  
BS 03300240987

info@dalleravalerio.com  
[www.dalleravalerio.com](http://www.dalleravalerio.com)  
Capitale Sociale  
€ 300.000,00 i.v.



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## 1. HYSTORY



The company Dall'Era Valerio was established in **1966** in Lumezzane Valle. The area of Val Trompia, and Lumezzane in particular, has always been known for its industrial factories and for being inhabited by industrious people who, often from nothing, have been able to create companies of national and international level.

One of those people was the founder Valerio Dall'Era, who began to thread nuts for plumbing and water fittings with manual lathes and tappers together with his wife Angela Ricetti, a former tailoress.

In **1968** they purchased their first machine with a production capacity of 1,000 nuts per day.

In **1978** his son Pierdomenico, current President, decided to follow his father's footsteps and entered into partnership.



**1982** marks a turning point: the first semi-automated machinery was purchased, the best on the market. It allowed a fast and higher quality production as it could produce 2,000 pieces per hour.

In **1988** the first two employees were hired and the following year the first shed was purchased to meet the growing demand.

In **1990** the founder Valerio died and Pierdomenico took the reins of the company.

The 1990s were characterized by continuous increase in production and employees.

In **1997**, in order to complete its production system, the company Dall'Era Valerio entered into partnership with Valmon Stampati Spa of Longhena. This was a decisive choice that strengthened the presence on international markets.



In **2000**, as larger and more organised spaces were needed, the company moved to Sabbio Chiese in Val Sabbia with all its employees.

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In **2003** also Alberto, the founder's grandson and actual CEO, started working in the company. The machinery inventory was expanded by purchasing the best machines available on the market, including the Hatebur AMP20, which allows to reach one of the highest production standards in the sector.

In **2016** Dall'Era Valerio added a new warehouse, reaching a surface of 11,000 square meters: about fifty transfers of the latest generation work 90,000 pieces per hour, for a total of 1.3 million components per day.

In **2022** the first investment in ESG, activating a 1 MWp photovoltaic system, able to provide clean energy for almost the 20% of the yearly needs.

In **2023** other additional 20.000 sqm to improve services and quick deliveries to customers



Today Dall'Era Valerio sells its products in **over 31 countries worldwide**, on five continents, and satisfy especially the market for heating systems with brass nuts and connections, as well as the market of sanitary systems with nuts, male fittings, milled and blind nuts and various accessories.

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## 2. VISION and VALUES

### 2.1 Vision

Lead the best processes to provide high quality services and products for the metal alloy industries.

### 2.2 Values

In Dall'Era Valerio and associated companies we believe in and actively promote the highest ethical standards grounded in honesty and transparency.

We treat all the people with respect and dignity and, as a global manufacturing and service provider, we promote respect, fairness, safety, and diversity.

We are an active part creating positive impacts on our communities, customers, partners and stakeholders

## 3. OUR PEOPLE ARE THE FUNDAMENTAL ASSET

### 3.1 Respecting Our People

Dall'Era Valerio and associated companies respect the cultural differences and employees must not be exposed to any physical punishment, threats of violence or harassing physical, sexual, psychological or verbal harassment at the workplace or in workrelated situations.

We are all entitled to dignity and respect in the workplace. Everyone should have an equal opportunity to contribute to the success of the Company. By respecting each other, we create a work environment where all can do their best work. A respectful work environment starts with fairness in hiring and access to opportunities where each employee can reach their full potential.

Our Actions are :

- Never say or do anything offensive or degrading to others
- Always treat each other with dignity and respect
- Recognize each other's strengths and accomplishments
- Speak up if we witness disrespectful or offensive behavior
- Focus on qualities that bring value to our business

### 3.2 Embracing Diversity, Equity, and Inclusion

Our workplaces prioritize the development, empowerment, and engagement of all our employees. Diversity of experiences, capabilities, and perspectives is central to our success. When everyone feels welcome to contribute, we make better decisions as a Company.

We embrace diversity, equity, and inclusion never discriminating on the basis of race, religion, gender identity, sexual orientation, disability, or any other factor irrelevant to job performance

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### 3.3 Keeping Our Workplaces Safe, Clean and Secure

Dall'Era Valerio and associated companies supports the fundamental right to have healthy working conditions. Dall'Era Valerio guarantees a good and safe working environment that complies with all applicable rules and laws. Our basis are:

- workers should not be exposed to hazardous work without being adequately protected
- workers must be provided with personal protective equipment and be trained in their proper use
- structures must comply with the laws and safety rules as protection against fire and must provide adequate light and ventilation
- all hazardous materials should be stored in safe and Fields used in a safe and controlled, each machine must be properly maintained and protected
- All the company's rooms and spaces shall be kept clean and safe.

## 4. COMMITMENT TO OUR CUSTOMERS AND STAKEHOLDERS

### 4.1 Delivering Quality Products and Services

From the beginning, the reputation of Dall'Era Valerio and associated companies has been built on the quality of our products and services. We provide the highest value to our customers through high quality products and services. We never compromise on quality and safety.

Our growth in the market for heating system, sanitary system and many other fields has always depended on quality. As we continue to grow and evolve in markets around the world, we must maintain our high standards.

In Dall'era Valerio and associated companies we ensure the highest quality of our products and services following all quality control standards and procedures at all times.

### 4.2 Avoiding Corruption

We conduct business honestly, fairly, and based on the value we create for our customers. We strive for results without compromising our integrity, and we never offer or accept improper incentives to gain an unfair advantage.

Corruption has no place at Dall'Era Valerio and associated companies.

We do not tolerate it in any form, anywhere we operate. It puts our Company and reputation at risk. It also can result in substantial fines and even prison time for the individuals involved.

We prevent any forms of corruption :

- Never offer anything of value to gain a business advantage, including facilitating payments
- Refuse bribes or kickbacks if they are offered to us
- Keep accurate and complete financial records

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- Never use a third party to make an improper payment

### 4.3 Competing Fairly

To stay competitive, we need to stay honest. Integrity and fair play attract and keep customers and business partners. They also ensure that we are always clear-eyed about our strategy and decisions and the long-term future of our company depends on our ability to compete ethically and lawfully. Generally, we compete fairly when we:

- Never discuss pricing, bidding processes, or market segmentation with competitors
- Never seek competitive information illegally
- Report any attempts by competitors to have improper discussions or make illegal agreements
- Never make false claims about competitors' products or interfere with their business

### 4.4 Working with Our Business Partners

We expect our business partners to maintain high ethical standards and comply with all applicable laws and regulations. This helps us achieving our goals as a company. For our products and services to be of the highest quality, our business partners must share our high standards. All our reputations depend on it.

We always treat our business partners fairly, regardless of the business value or length of the relationship. We also develop strong and ethical business partnerships choosing our business partners based on objective criteria like Quality, Price and Reliability

We avoid even the appearance of a conflict of interest, including rejecting gifts that might influence a business decision and we ensure our business partners comply with the law and have high ethical standards

### 4.5 Complying with International Trade Controls

We comply with all international trade laws when moving products, technology, and services across borders.

As an Italian based company that imports, exports, sources, and collaborates around the world every day, we are subject to an array of regulations. Violation of any one of these could result in serious penalties and even affect our ability to conduct business globally.

We know and understand the regulations of a country before exchanges products or services across its borders and we never do business with entities under International communities embargo or sanctions.



## 5. COMMITMENT TO OUR COMMUNITY

### 5.1 Preserving and Protecting Our People and Our Environment

We protect our environment, including the places where we work and live, and we continuously care to have business processes sustainable.

We design processes that sustain natural resources and are committed to corporate responsibility by furthering environmental, social, and governance (ESG) principles.

We follow all environmental laws and Company policies and manage our chemicals according to best practices and report any leaks or spills of hazardous chemicals

We are committed to reduce all types of waste and inefficiencies and conserve natural resources to minimize our environmental footprint.

### 5.2 Respecting Human Rights

We respect the value and dignity of every individual. We do not tolerate any human rights abuses in any part of our business, anywhere we do business, and we expect the same of our partners. The value of our Company comes from our people and we ensure safe and fair working conditions and payment for all employees.

We even care that our suppliers and other partners use fair labor and sustainable sourcing practices.

We never use child or prison labor, wherever we do business .

### 5.3 Respecting Child

Dall'Era Valerio and associated companies respect the right of all children to education development. Therefore, Dall'Era Valerio does not accept the use of child labour as part of the workforce at the place of work of the provider. This includes the use of children younger than the minimum legal age, or children younger than the age of completion of compulsory schooling.

In general, all children under the age of 18 should not be employed in hazardous work, not have to work night shifts, are entitled to more breaks than adults and are subjected to a specific hiring policy and procedures.

### 5.4 Investing in Our Communities

We are committed to giving back, and we strive to improve our communities through volunteering and charitable contributions.

As a company with a strong relationship with the territory, we know we have to keep our communities healthy.

## 6. PROTECT THE INTEREST OF OUR COMPANY

### 6.1 Avoiding Conflicts of Interest

We put the interests of Dall'Era Valerio and associated companies and our customers above our own personal interests so we can make smart business decisions free from bias.

Conflicts of interest, even the appearance of a conflict of interest, harm our integrity and reputation.

Examples of conflicts of interest include any interest (financial or not) or independent relationship you may have with another employee, supplier, vendor, agent, consultant, customer, or competitor.

Our Actions are:

- Recognize that personal relationships could interfere with our objectivity and create a conflict of interest
- Promptly disclose real or potential conflicts of interest to company's management team.

### 6.2 Tracking Accurate Records

Through many years and many changes, Dall'Era Valerio and associated companies has conducted business honestly.

Our records must accurately reflect our business, and our accounting procedures are fair and truthful. Accurate record keeping supports the long-term health of our business. Strategic decisions depend on accurate information, and as a company, we rely on such decisions to move forward.

We keep our records accurate when we:

- Maintain complete, accurate, and timely books and records
- Follow generally accepted accounting principles (Italian GAAP and OIC)
- Adhere to financial laws and regulations
- Submit required reports to Italian and EU regulatory authorities
- Cooperate openly, honestly, and fully with authorities and financial auditors

All employees have a responsibility to follow our internal controls and maintain records that accurately reflect our business transactions. Fraudulent financial reporting is prohibited

### 6.3 Protecting Company Property

Dall'Era Valerio and associated companies has acquired assets which are essential to the work we do. Company property, including office space, manufacturing equipment and tools, vehicles, computers, and networks, support our business. We act always to protect those properties.

When we keep workspaces clean and well maintained and ensure that our technology is up to date, we reduce the chance of Company property breaking down.

In addition, we protect Company property when we:

- Properly log off computers and machines when not in use

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- Follow all safety procedures when using Company equipment
  
- Follow all security procedures for entering and exiting Company property
- Surveille and report suspicious activity
- Protect information, networks, and devices from unauthorized access with secure passwords and encryption, as required
- Report any suspected misuse or unauthorized access to Company property, including Company networks, devices, and information

## 6.4 Safeguarding Confidential and Proprietary Information

Acting with integrity means protecting confidential information from unauthorized use.

When we do business with customers we enter in contact with new ideas, products, and services and we must safeguard them in this way:

- Share such information only with employees or other third-parties who are authorized to use it
- Secure documents, data, and devices with effective physical measures, passwords, and encryption
- Escort visitors so they cannot enter restricted areas
- Employ nondisclosure, license, services, and collaboration agreements with third parties
- Clearly label files or documents as “Confidential,” as appropriate
- Do not discuss confidential matters in public or make them visible to others
- Report any breaches so they can be addressed promptly.

It is important that we also do not share or seek third party confidential information, including the confidential information of former employers.