

HEALTH, SAFETY and ENVIRONMENT POLICY (HSE)

(HSE Manual - Annex Nr.1)

Inside the local manufacturing district for metal-mechanical industry, GWC MANUFACTURING (SHANGHAI) Co. Ltd. manages its own core business to design and to manufacture valves for the Oil & Gas industry, protecting the OH&S aspects inside the Company workplaces and limiting the overall environmental impact of its various organizational processes (in compliance with the current legislation and other mandatory regulations) through the implementation of systemic, effective and sustainable management of the managerial, technical and operational activities in place inside the local production site and/or addressed to the qualified partners.

In this context the adoption of an HSE Integrated Management System assures the overall compliance with the current applicable legislation and other mandatory regulations, also ensuring the consistent strategic planning, effective management and operational implementation of various organizational processes to support the overall compliance of the core business activity, also including the systematically comprehension of the main Company stakeholder expectations and relevant interests.

The HSE Integrated Management System is coherently planned, managed and reported according with the Company values, vision and mission (as defined by the Top Management on the basis of the business development strategy) to assure the overall compliance organizational and operational requirements stated by the adopted voluntary certification standards (ref. OHSAS 18001:2007 and ISO 14001:2015).

The Top Management is responsible for strategic planning of the HSE Integrated Management System (as well as for the respective periodic updating process) establishing (and so periodically updating) the strategic objectives and the Company resources allocation as necessary to achieve the defined goals. GWC MANUFACTURING (SHANGHAI) Co. Ltd. adopts and implements suitable and adequate management of organizational processes and of technical-operational practices to eliminate (if technologically possible), to mitigate and/or to manage contingently risks/opportunities (related to OH&S inside the workplaces) and relevant environmental issues, as identified and analyzed inside the reference context (both internal and external), also implementing the appropriate prevention and protection features to assure the managerial and operational activities execution in safe conditions and fully respecting the overall environment. The Company Top Management stimulates and encourages high level of participation, commitment and proactivity towards the personnel to assure a systemic approach implementation to manage the continuous improvement related to the organizational processes effectiveness and to the overall HSE Integrated Management System performances.

The Company Top Management (with the support of the Company Prevention & Protection Service and of the Environmental System Manager) adopts and promotes the adequate organizational solutions to assure the systemic improvement of the HSE management and reporting activities through the overall strategic and technical-operational processes (both inside GWC MANUFACTURING production site and applicable for the qualified partners) by defining the following general organizational guidelines:

- ♦ adoption of suitable, clear and consistent organizational structure for HSE processes management supporting the overall Company core business and each managerial and operational process in place;
- ♦ implementation and updating (if necessary) of prevention and protection measures required by the current legislation and other mandatory regulations, both in the field of OH&S and regarding the environment;
- ♦ upgrading of the manufacturing facility and the production equipment to the technological progress to assure the reduction and/or the mitigation of risk factors related to OH&S and to environment;
- ♦ elimination (if technologically possible) or mitigation of the main risk factors (both in the field of OH&S and regarding the environment) through dedicated training activities (also directly on the job) and information/awareness towards the various Company stakeholders;
- ♦ limitation (in accordance with the current legislation and other mandatory regulations) and/or mitigation of the environmental impact related to Company relevant environmental aspects, also assuming the Product Life Cycle perspective;
- ♦ strategic and/or operational management of new opportunities related to HSE aspects inside the reference context;
- ♦ systemic consideration of interests and expectations of Company stakeholders during the planning, the overall management and the reporting regarding the HSE organizational processes;
- ♦ continuous improvement of the Company overall performances in terms of both OH&S (i.e. reducing/eliminating the number of reported accidents, incidents, emergencies, occupational diseases, etc.) and environmental impact.

Furthermore, in compliance with the Company strategic guidelines and according to the respective technical-operational work practices in place, GWC MANUFACTURING (SHANGHAI) Co. Ltd. maintains its efforts:

- ♦ to raise the Company stakeholder awareness in terms of OH&S aspects related to the workplaces, as well as regarding the relevant environmental aspects, in order to stimulate the systemic adoption of proactive organizational practices and to promote the continuous improvement process of the HSE Integrated Management System and of the product technological innovation;
- ♦ to monitor continuously and to improve consistently the HSE organizational aspects through the HSE Integrated Management System reporting and evaluation processes in respect of the overall Company performances.

Qingpu District (Shanghai), 1st December 2019


General Manager
GWC MANUFACTURING (SHANGHAI) Co. Ltd.
GIOVANNI LUIGI CAMBONI