

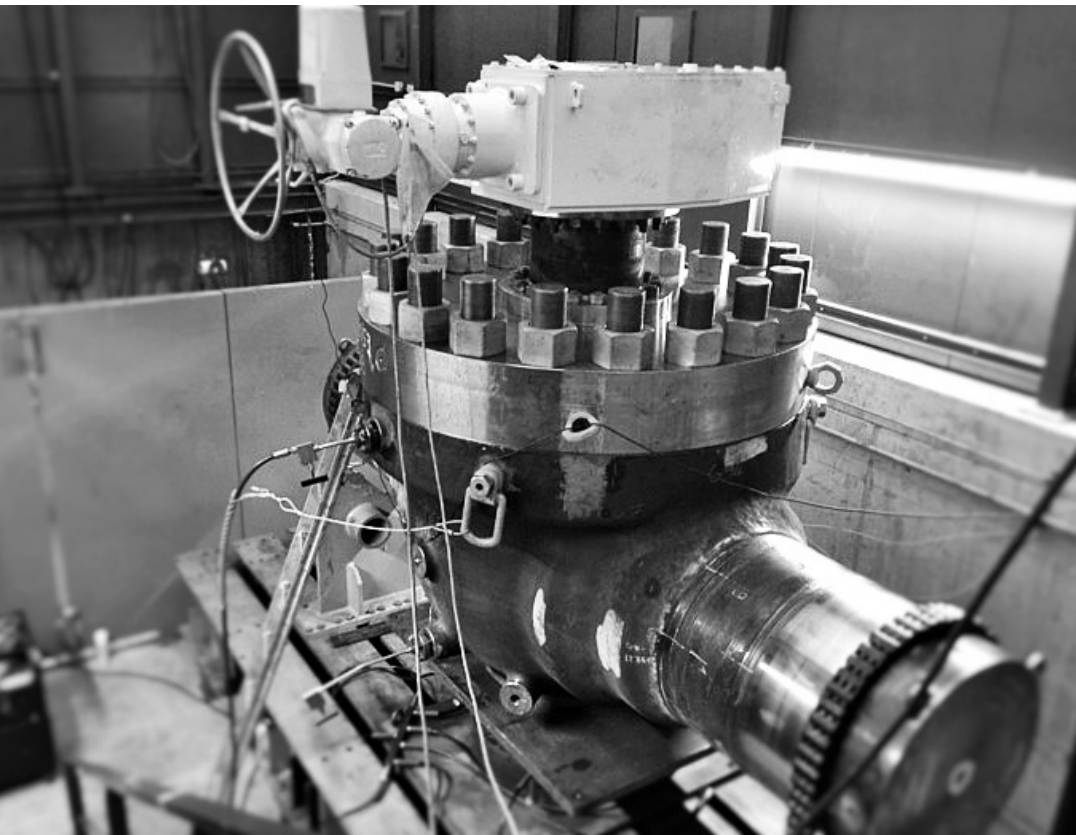


EUROPEAN INSTITUTE OF TECHNICAL INSPECTIONS
INSTITUT EUROPEENNE INSPECTIONS TECHNIQUES
EUROPÄISCHES INSTITUT FÜR TECHNISCHE PRÜFUNGEN
ISTITUTO EUROPEO PER LE ISPEZIONI TECNICHE

Code of Conduct



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Foreword

Dear colleagues, with this Code EITI is writing on paper all the principles we ever followed with our behaviours.

We ever followed these principles as matter of fact, but we want to engage officially ourselves to respect them as individuals and as a Company.

Our scope is to grow and to continue to offer to premium services to our customers, and we do need to grow ensuring that anyone of us is respecting our core values of Ethics, Integrity and Independence.

We are engaging ourselves with the requirements of our profession and the values described in this code, and everyone is responsible to respect the requirements of this code, its rules, and the meaning of our core values.

Every one of us shall respect the requirements of this code and report any behaviour not in conformance with the code itself he may notice, suspect or know.

Every one of us shall take its time to read carefully, understand the code and its principles, and follow its rules in all its activities.

Every one of us shall seek assistance from his Manager, Director or to the Ethic Committee as soon as he may have any concern or question about the rules and application of this code.

Every one of us shall seek to protect and build the company's good reputation and the morale of its employees, by engaging in no conduct that might undermine respect and by taking whatever actions are necessary to correct or prevent inappropriate conduct of others.

Yours faithfully,

Preface

EITI – European Institute of Technical Inspections, is a brand of Qualytube S.r.l. and is composed by different Divisions:

EITI Sideco – Inspection and Expediting
EITI Qualytube – NDT and Quality Management

we hereby underline that every person representing EITI, whichever is his role or Division, shall respect the requirement of this Code .

Since from its foundation, EITI is following its core values, as:

- Ethic;
- Integrity;
- Independence.

This code is describing in detail how we intend to respect above mentioned principles, and what we are requiring to ourselves, our employees and the stakeholders to be in compliance with.

Our Core values

This Code of Conduct describes our commitments about ethical business practices and personal conduct, intended as commitment of the whole Company and of each individual person working with us.

All employees must be reliable in professional matters and act with personal and professional integrity to the best of their ability. All employees must uphold EITI excellent reputation and image and refrain from any actions which could have a negative impact on each EITI Division or the EITI reliability.

As and Inspection Body, each one of us shall exercise good judgement and independence.

Here below we describe in detail our engagement on our Core Values:

Ethics

- We respect the local and UE laws, directives and rules in all our working activities;
- We respect and apply local, European and International ethics and professional standards;
- We not exercise our judgement power arbitrarily while assenting the conformance of a product or a service to the standards or customer's requirements;
- We manifest a commitment to justice, the equal treatment of individuals, tolerance for and acceptance of diversity, whichever it is.

Integrity

- We act in good faith and with honesty and fairness;
- We deliver our services based on clearly established contracts and well defined actions;
- We follow company policies and procedures;
- We respect confidentiality of business and personal information;
- We provide information, instruction and training as may be necessary to ensure the employees' compliance to customer's expectations in terms of provided service, and to the needing of a suitable health and safety management system;
- We do not try to deceive the customer's confidence by offering a poor or unfaithful service;
- We do not try to obtain customer's favour by offering high-value gifts;
- We do not accept any interference in our judgements, evaluations and statements.

Independence

- We offer only professional and unbiased service;
- We do not accept stakeholders' interference in our advice;
- We issue our statements and reports in accordance to our professional practices.

Applicable Rules

1. Correct information, accounting and reporting

We engage ourselves to communicate accurately and faithfully all our business information, both internally and externally.

Accounting information must be correct, registered and reproduced in accordance with Italian and CE laws and regulations.

2. Fair Competition

EITI commitment is to compete in a fair way and to be right-positioned in the market. We engage ourselves to maintain a right price level and have an ethically justifiable behaviour.

3. Corruption

EITI is a private company, working with private customer around the world. We do not have any business with public companies (neither suppliers nor customers) that may create the risk of corruption of public personnel. On the other hand, we engage ourselves to not apply corruption also to private employees, such as customer's representative or buyers. The rules on these relationships are described in the following paragraph.

4. Relations with customers, suppliers and stakeholders

We need to be trusted by our customers, by the companies we are auditing or performing inspections and by the whole market. For this reason every one of us shall follow our ethical standard, which is explained by this code itself. We shall not give any high-price gift to our customers or customer's representative with the aim to obtain favours in the business or to convince them to place order to us

For this reason, following rules must be followed:

5. Gifts and hospitality to customers:

It is Italian tradition to offer gifts to customers, especially during the Christmas period. This tradition can be followed, taking under consideration following rules:

- Cash, checks or any other kind of value transfer to customer's representative are strictly forbidden;
- Jewellery and high-level fashion gifts are forbidden;
- Gifts must not be expensive (must be below the value of 100€);
- Gifts are not to be offered in a bid stage, negotiation or in any other circumstance in which these could be intended as an attempt to obtain favours;
- Preferred gifts, considered as acceptable only in cases different from above mentioned ones, are Italian food & beverage specialities.

Hospitality in special places that are not strictly related to business visit for meetings, inspections, auditing and any other kind of business activities to be performed shall not be offered where it could be perceived to influence decision making in situations of contract negotiation or bidding.

6. Gifts and hospitality from suppliers, manufacturers or any other stakeholder

High-value gifts, hospitality or any other kind of favour that could be perceived to influence the decision making, the conformity assessment, or any other kind of judgement by EITI inspectors, expeditors or operators shall not be accepted.

Small value gift such as company gadget, food & beverage and other gift could be accepted, with a maximum value of 50€. Hotel accommodations could be accepted only if the hotel is classified 4 stars or below and the accommodation is strictly related to the performed activity.

7. Conflict of interest

EITI employees shall not have a conduct which could cause a conflict of interest. Most of our inspectors are directly employed by EITI, and this is reducing the possibility of conflict between their role of supervisor on behalf of our customer and any their other charge.

We cannot perform inspections on the same project on behalf of different customers, on companies in which we have spouse, partners, relatives or any other kind or relationship.

Any single employee must not become involved in private or business relationship that could cause a real or perceived conflict with this code and EITI interest, or could have a negative effect on their professional behaviour or judgement.

8. Confidentiality

As an inspection body, EITI could be in contact with confidential information or data from customers, suppliers or stakeholders. EITI guarantees the respect of the confidentiality of these information, guaranteeing that these data will be used only during the performance of the job (inspection, expediting visit, audit etc.) and will not be forwarded to any unauthorized party.

The individual's use of information, IT systems and internet services must be governed by the needs of the business and not by personal interests.

Information produced and stored on Statoil's IT systems is regarded as EITI property. EITI therefore reserves the right to access all such information except where limited by law or agreement.

Every use of informatics system that could affect the system's integrity or safety is forbidden. For example, connecting to not safe (unverified) website is not recommended.

Each employee is personally responsible for all the information he or she provides and for all the documents he produces, such as, but not limited, to reports, test results and certificates.

All EITI employees must ensure that such information and documents communicated by them, including through IT systems, internally, or, externally to customers, contain reliable, truthful and complete information.

9. Human rights

EITI is considering the respect of human rights as part of its DNA. Every employee shall respect the basis of UN Declaration and convention on human rights as a general rule, but shall also respect the basic rights of any person close to him; colleagues, customers, suppliers and any involved stakeholder. In fact, we shall not forget that, apart of big issues concerning human rights in the world, smaller but important cases could happen close to us in our every-day life.

EITI Ethic Structure

The EITI appointed office for ethics is the Ethic committee. The EITI Ethics Committee deals with the Compliance problems within EITI and supervises the implementation of the Code of Ethics. Each Division manager is responsible for the implementation and management of the Code of Conduct, as far as Quality and HSE procedures and manuals, in his area of responsibility under the supervision of his Director. To that effect, each manager is responsible to ensure that all employees are familiar with and apply the Code of Conduct and the Manual, notably by providing his or her employees with a copy of the Code of Conduct, by training them, by informing them of their duties resulting from the Code of Conduct and the Manual in simple, practical and concrete terms, and by ensuring that they understand that any violation of this Code of Conduct would constitute a serious violation of the employee's duties.

Compliance with the Code

Compliance with the Code of Conduct principles and rules is included in the annual evaluation of each employee, as far as in the Management Review of the Quality and HSE Management System. Each employee shall have the opportunity to provide input on the development of the Code of Conduct at performance evaluations, staff training sessions or review meetings. Every employee, as far as Managers, Directors and Shareholders, shall respect the requirements of this code.

Torino, November 2015.