

Policy for Quality

Walvoil Fluid Power Corp. has always pursued a policy aimed at supplying high quality products to the market, with the goal of meeting the needs and expectations of our stakeholders, the requirements of our customers, mandatory product requirements and all regulatory obligations.

We work in the hydraulics sector, supplying the market with products and systems designed for industrial, agricultural, and mobile applications.

Walvoil Fluid Power Corp. aims to develop its organisation through the acquisition of every Core Competence required to be a supplier of solutions within its market of reference. Our Core Competences lie in the high precision of the production processes, implemented to ensure a level of product compliance which is "best in class" in the industry, and in the ability to design innovative products that enable our customers to achieve continuous technical improvement in an increasingly demanding market.

Walvoil Fluid Power Corp. pursues these goals by continually improving its performance in terms of the efficiency and effectiveness of the activities carried out.

For this purpose, the Management has identified the following goals:

- Satisfaction of customers, employees, IPG Group Companies
- Market positioning
- Economic development
- Continuous improvement of processes and the results achieved

This process is founded on the commitment to identify elements of risk and opportunity, approaching processes from the point of view of "risk-based thinking", to improve our performance and results for all the stakeholders deemed essential for our business: customers, employees, shareholders, IPG Group Companies, suppliers, financial institutions, end users.

Walvoil Fluid Power Corp. has identified precise values directly connected to our objectives, and these are:

- The pursuit of total quality in every aspect of company activity
- The search for solutions that satisfy the needs and requirements of our customers
- The execution of our work activity according to criteria of initiative, pro-active participation, a high level of competence, rational behaviour and taking responsibility for our actions, and awareness of the role we play.

At Walvoil Fluid Power Corp., quality performance are an integral part of the management style and an essential management tool. Together with Management, every department is committed to setting out measurable objectives that are periodically reviewed by Management, an essential foundation for the decision-making process based on the analysis of data and information and on the achievement of continuous improvement of overall performance, technological adaptation, and improvements in efficiency.

All these objectives, principles, and values involve every company department, above all as concerns ensuring full customer satisfaction, and to foster in each collaborator a more conscious corporate culture.



Given these premises, Walvoil undertakes to:

- Define clear and measurable objectives at the start of each year
- Periodically review our policy to ensure it aligns with the strategic directions defined by the Management and within the context where our organisation operates
- Share and communicate the corporate policy on all company levels, to our external partners, and to all other stakeholders
- Control, monitor, and verify the results achieved and to promote actions for improvement
- Guide and support all our collaborators, both internal and external, fostering initiatives aimed at actively contributing to the improvement of the Quality Management System and the efficiency and effectiveness of all processes
- Pay constant attention to every process to ensure agile, consistent, and high-performing operational policies.

FABIO MARASI – WALVOIL S.P.A. CHAIRMAN AND CEO