



idromeccanica

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The company's code of ethics



THE COMPANY'S CODE OF ETHICS

Idromeccanica Lucchini directs its actions towards a clear, transparent and sustainable business model. For this reason, the present document called "**Code of Ethics**" has been adopted, enclosing the general principles that constitute the basis for the proper functioning of the company and the duties that all subjects must observe. Idromeccanica Lucchini believes that only through transparency and fairness towards employees, suppliers and customers it is possible to achieve its goals. The purpose of this Code of Ethics is to become a vademecum for actions and decision-making processes in order to operate for the good of the company. Therefore, it is not intended to provide answers but rather serves as practical guide to some of the most common situations that it is possible to encounter while working.

Idromeccanica Lucchini's employees are required to maintain and protect the confidentiality of all non-public information relating to business affairs, or the so-called "confidential information". In addition, they must not disclose them to outside parties unless previously authorized to do so. Confidential information can not be used for purposes other than work-related matters. It is forbidden to discuss the internal affairs with people outside the company except as required in the normal course of business. Lastly, information designated as confidential should be discussed internally only on a "need to know" basis.

Situations that may result in a conflict between personal interests and those of Idromeccanica Lucchini must be avoided. A conflict-of-interest situation may arise when a team member takes action or has interests that may make it difficult to carry out the work effectively. It is recommended to refuse to receive gifts, giveaways, favors or other benefits that might affect a subject's behavior. Any substantial gift or favor should therefore be refused unless its acceptance has been previously approved by the Management.

Idromeccanica Lucchini is also committed to fighting any form of corruption by operating in an honest, transparent and fair manner as it adopts behaviours similar to the company's Code of Ethics. This company rejects all forms of corruption both internal and external and both active and passive. From an internal point of view, actions such as favoritism, behaviour aimed to obtain personal benefits are strictly prohibited and employees are required to report any potential irregularities or negative conducts to the Management office. On the other hand, from an external point of view, the company does not

accept wire transfers from blacklisted countries, while for others they are only allowed from the bank account of the person who placed the order. Improper payments, tips or bribes are not accepted.

Idromeccanica Lucchini supports a competitive market, so it is committed to compete transparently by fully complying with fair competition laws and not abusing its dominant position in the sector in which it operates but respecting the rules of impartiality and the principle of free competition.

Idromeccanica Lucchini carries out its activities in compliance with current European provisions and regulations related to anti-money laundering. Among the actions taken to ensure fair and transparent transactions all employees are prohibited from carrying out suspicious transactions. In addition, all available information regarding the profile of the company's potential suppliers, consultants or collaborators must be previously verified. All payment transactions must be recorded and kept in the account books.

Ultimately, the company requires vast attention in the decision-making process of selecting suppliers in order to avoid their involvement in unethical behavior and activities related to prostitution, corruption, fraud, money laundering or participation in criminal or terrorist organizations.

The Chairman of the Board of Directors of Idromeccanica Lucchini

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www.lucchiniidromeccanica.it

46040 Guidizzolo (MN) - Via Cavriana, 4B - ITALY
Tel.(+39) 0376.846604 - info@lucchiniidromeccanica.it

