



Management System Guideline Anti-corruption

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Prepared	Checked	Approved
Compliance Officers <i>Christo Mey</i>	Compliance Committee	R. Uberti CEO

Revision Summary

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Description of Revision 00

This Management System Guideline (MSG) is issued for the purpose of providing a systematic framework to the long-established Anti-Corruption Regulatory Documents regulatory document that CCS JV has designed and implemented over time.



**MANAGEMENT SYSTEM GUIDELINE
ANTI-CORRUPTION**

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1. INTRODUCTION

CCS JV conducts its business with loyalty, fairness, transparency and integrity and in full compliance with laws and regulations. With this in mind, corruption is an intolerable obstacle to business efficiency and fair competition.

In accordance with the principle of “zero tolerance” towards corruption expressed in the Code of Ethics, CCS JV decided to face head-on other risks, which may be encountered by the Company in its business activities, by implementing a detailed system of rules and controls to prevent corruption-related crimes (the Anti-Corruption Compliance Programme), which is characterised by its dynamism and constant attention to evolving national and international legislation and best practices.

The Compliance Programme issued in accordance with applicable anti-corruption provisions and with international conventions (including the United Nations Convention Against Corruption, the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the US Foreign Corrupt Practices Act, the Italian Legislative Decree no. 231 of 8 June 2001 and the French Law n. 1691 of 2016 (“Sapin II”).

Furthermore, within the standard ISO 37001 framework, through the regulatory documents, CCS JV establishes, documents, implements, maintains and continuously reviews a management system for the prevention of corruption.

As part of the continuous improvement of the Anti-Corruption Compliance Programme, this Management System Guideline “Anti-Corruption”, which must be fully applied and complied with, was developed on the basis of experience gained by CCS JV over the years and the need to represent an increasingly clear framework of reference to identify areas at risk of corruption, the tools the Company makes available to CCS JV personnel and the rules of conduct with which CCS JV Personnel must comply in order to prevent and combat this risk.


Bearing in mind that the first step in developing an efficient strategy to combat corruption is to nurture in-depth knowledge of the prevention tools available, a campaign of extensive awareness raising was conducted among CCS JV Personnel by insisting on a serious commitment to, and a constant focus on, understanding and implementing those control mechanisms that the “Anti-Corruption” MSG and the Anti-Corruption Regulatory Documents demand in the performance of everyday business activities.

Nowadays, company liability depends on the level of corporate compliance and suitable anti-corruption compliance system can act as valuable mitigation in a system based on strict liability (US) or as a defence in an approach that punishes failure to prevent (UK).

Effective implementation of this compliance system is therefore fundamental for CCS JV’s entire business and for all CCS JV Personnel.

It should also be noted that CCS JV’s managers must fulfil their commitments in accordance with all applicable anti-corruption laws, CCS JV’s Code of Ethics and its Compliance Programme, disseminate and transfer CCS JV’s values of integrity to everyone they work with and, finally, represent, through their conduct, a correct behavioural model for those colleagues.

Compliance with this” Anti-Corruption” MSG is therefore a personal obligation for all CCS JV Personnel. The Process Owner may introduce the work process or the compliance / governance issued discussed in the document, providing a general description.

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1.1 OBJECTIVES OF THE DOCUMENT

One of the key factors of CCS JV's reputation is its ability to conduct business with loyalty, fairness, transparency, honesty and integrity and in compliance with laws, regulations, similar mandatory requirements and international standards and guidelines, both domestic and foreign that apply to its business.

This Management System Guideline (MSG) is issued for the purpose of providing a systematic framework to the long-established Anti-Corruption Regulatory Documents regulatory document that CCS JV has designed and implemented over time.

The Anti-Corruption Laws make it unlawful for CCS JV Personnel, CCS JV S.c.a r.l. and its subsidiaries, their Business Partners and anyone performing an activity for or on behalf of CCS JV, to promise, offer, pay or accept, directly or indirectly, money or other benefits for the purpose of obtaining or retaining business or securing an unfair business advantage. This MSG is inspired by the principles of conduct described in the Code of Ethics and is designed to provide all CCS JV Personnel, and all those who work in Italy and abroad for or on behalf of CCS JV, with the principles and rules to be followed in order to ensure compliance with Anti-Corruption Laws.

Subject to the general principle according to which all CCS JV Personnel must conduct themselves in a manner that is consistent with the principles and rules set down in this MSG, the management of CCS JV S.c.a r.l. and its subsidiaries are personally committed to compliance with the Anti-Corruption Laws and to raising awareness of and disseminating these rules and principles within their organisational structures in order to prevent corruption, in compliance with the principle of "zero tolerance" for corruption.

1.2 AREA OF APPLICATION

This MSG applies to CCS JV S.c.a r.l. and to all its Subsidiaries.

Furthermore, CCS JV will use its influence, to the extent reasonable in the circumstances, to ensure that companies and entities in which CCS JV has a non-controlling interest, as well as Covered Business Partners, meet the standards set out in this MSG by adopting and maintaining an adequate internal control system which is consistent with the requirements established by the Anti-Corruption Laws. In any case, the representatives appointed by CCS JV in such companies and entities shall do their best to ensure that the standards set out in this MSG are adopted.

Application to subsidiaries is regulated under Section 1.3. below, without prejudice to the immediate application of the provisions contained in Chapter 14 from the date of issuance of this MSG.

1.3 METHODS OF IMPLEMENTATION

This MSG is for immediate application for CCS JV S.c.a r.l..

The Board of Directors of CCS JV S.c.a r.l. shall resolve on the adoption and implementation of:


- a) the Anti-Corruption Regulatory Documents of CCS JV;
- b) additional internal regulatory documents, if needed, to address specific risks or relating to the way the Company conducts its business, and/or specific aspects of the Company.

Subject to the "Regulatory System" MSG with regard to roles and responsibilities for the training in and dissemination and communication of MSGs and regulatory documents, an anti-corruption Focal Point is appointed in the subsidiaries with the following responsibilities:

1. to ensure, in each subsidiary, the coordinated adoption of this MSG and of the Anti-Corruption Regulatory Documents, as well as any related obligations;
2. to establish, within each CCS JV, an immediate contact person for important Anti-Corruption issues.

As a rule, the Focal Point is a manager identified by the Chairman of the Board of Directors from among the existing positions within the company.

CCS JV S.c.a r.l., through the anti-corruption Focal Point, must report the Compliance Committee the date of

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implementation of this MSG and of CCS JV's Anti-Corruption Regulatory Documents and the Anti-Corruption Regulatory Documents of the subsidiaries (if any).

This reporting, anyhow, is annually provided within the "Declaration of Implementation" established in the "Regulatory System" MSG.

1.3.1 Translation

This MSG and the Anti-Corruption Regulatory Documents are translated into English in line with the provisions of the "Regulatory System" MSG.

In line with the "Regulatory System" MSG, in the event of any inconsistency between the Italian version of the MSG and its translation in a different language, the Italian version shall prevail.

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2. REFERENCE PRINCIPLES

2.1 THE ANTI-CORRUPTION LAWS

In recent years, the number of countries that have established laws prohibiting corruption of their Public Officials has increased steadily, and many countries have laws criminalising international corruption, or rather, the corruption of Public Officials in other countries by entities within their jurisdiction. Many countries also have laws that prohibit bribery between private parties.

Since CCS JV S.c.a r.l. has its registered offices in Italy, both the Company and its personnel are subject to Italian law and, in particular, to the provisions of Legislative Decree 231/2001, which regulates the administrative liability of legal entities deriving from offences, such as internal and international bribery, committed by their directors, employees or associates, in Italy or abroad, in the interest or to the advantage of said legal entities. As a multinational organisation doing business in several countries and jurisdictions around the world, CCS JV and CCS JV Personnel are also subject to the laws of many other countries, including those laws ratifying international conventions, and prohibiting the corruption of Public Officials and private parties. These include:

- the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions;
- the United Nations Convention Against Corruption;
- the Foreign Corrupt Practices Act (FCPA) issued in the United States;
- the UK Bribery Act issued in the United Kingdom;
- all as amended.

In order to ensure compliance with the Anti-Corruption Laws applicable to the Company, alongside the corruption of Public Officials CCS JV prohibits corruption between private parties.

Anti-Corruption Laws:


- prohibit both direct and indirect payments – including payments to any person while knowing that these will be shared with a Public Official or private party – as well as offers or promises of a payment or other benefit to a Public Official or to a private party for the purpose of corruption. Under the Anti-Corruption Laws, CCS JV and/or CCS JV Personnel may be held liable for offers or payments made by anyone acting on behalf of the Company in connection with its business when CCS JV and/or CCS JV Personnel knew or reasonably should have known that this offer or payment was illicit;
- require companies to possess and keep books, records and accounts which accurately and fairly reflect in reasonable detail its transactions and expenses (even if not “material” in an accounting sense) as well as the acquisition and disposal of its assets;

Inaccuracies in the reporting of non-corrupt payments likewise constitute violations of the law. False accounting entries may trigger tax and legal liabilities of another type. Specifically, the provisions of the FCPA require that companies issuing securities in the USA adopt suitable accounting standards and systems of internal control and that they keep accurate accounting books and registers.

2.2 CONSEQUENCES OF NON-COMPLIANCE WITH ANTI-CORRUPTION LAWS

In recent years, enforcement of Anti-Corruption Laws has become more intensive and the penalties significantly more severe. The adverse consequences for individuals and corporations who violate Anti-Corruption Laws include economic sanctions, while individuals may be sentenced to prison terms or suffer other penalties. Other legal consequences may derive from such violations including debarment from contracting with public entities, disgorgement of profit made from the unlawful act or claims for damages. Even more important is that the reputation of the Company could be seriously damaged.

Note also that, in order to maximise the effectiveness of the penalties, companies are usually prevented from indemnifying their personnel against liability under Anti-Corruption Laws.

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2.3 COMPLIANCE OFFICER ITALY AND COMPLIANCE OFFICER MOZAMBIQUE (COMPLIANCE OFFICERS)

To ensure the effectiveness of CCS JV's Anti-Corruption Compliance Programme, a Compliance Officer – Italy and a Compliance Officer – Mozambique were set up reporting to the Project Director and to the Deputy Project Director of CCS JV S.c.a r.l..

The compliance officers are responsible for providing specialist support on anti-corruption matters to the functions of CCS JV S.c.a r.l. and subsidiaries in Italy and abroad, as outlined by the organisational and regulatory documents implemented by CCS JV S.c.a r.l. on the subject matter, including this MSG and the individual Anti-Corruption Regulatory Documents.

Specifically, and by way of non exhaustive example, the Compliance Officers ensure, with reference to anti-corruption matters: (i) constant monitoring of regulations and jurisprudence; (ii) implementation of guidelines and guidance, including by supporting the competent functions in the update of the internal regulatory document; (iii) the legal activities within remit for anti-corruption training programmes of CCS JV Personnel, pursuant to Chapter 17 of this MSG; (iv) specialist support in the management and surveying of *Red Flags*; (v) support during reliability checks on partners and contracted partners and the processing of the relevant contractual requirements in areas at risk of corruption; (vi) monitoring of the adoption by the subsidiaries of the this MSG and the relevant Anti-Corruption Regulatory Documents. To this end, questions relating to Anti-Corruption Laws or any matter covered in this MSG or its application in specific situations must be addressed, including through the Focal Points, to the compliance officers.

3. STATEMENT OF POLICY

In accordance with Section II, 1 of the CCS JV Code of Ethics, **CCS JV prohibits all forms of corruption, without exception.** In particular, CCS JV prohibits:

- offering, promising, giving, paying or authorising anyone to give or pay, directly or indirectly, a financial or other benefit to a Public Official or private party (**Active Bribe**);
- accepting, or authorising someone to accept, directly or indirectly, financial or other benefits or the requests or entreaties for financial or other benefits from a Public Official or private party (**Passive Bribe**);


when the intention is:

- a) to induce a Public Official or private party to perform improperly any function of a public nature or any activity connected with a business or to reward them for the improper performance of such a function or activity;
- b) to influence any official act (or failure to act) by a Public Official or any decision in violation of any his/her official duty;
- c) to obtain or secure an improper advantage in the conduct of business; or
- d) in any case, to violate the applicable laws.

Prohibited conduct includes financial or other benefits offered to or received by CCS JV Personnel (Direct Bribery) or by anyone acting on behalf of CCS JV (Indirect Bribery) in connection with CCS JV's business.

This prohibition is not limited to cash payments, and includes, for the purpose of corruption:

- gifts;
- entertainment, meals, travel, and hospitality in general;
- in-kind contributions, such as sponsorships;
- business, employment or investment opportunities;
- insider information that could be used to trade in regulated securities or commodities;
- personal discounts or credits;
- Facilitation Payments;

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- assistance to or support for family members, and
- other benefits or advantages.

CCS JV prohibits all forms of bribery to any person, including, but not limited to, those bribes described above. A person subject to this MSG will be deemed to be “aware” that the payment or other advantage will benefit a Public Official or private party or his/her family members or designees if he/she has acted with conscious disregard to warning signs or grounds for suspicion (“Red Flags”) or with gross negligence, e.g. a failure to conduct the appropriate level of due diligence under the circumstances.


Compliance with Anti-Corruption Laws and this MSG is mandatory for all CCS JV Personnel, At-Risk Personnel, and Covered Business Partners. Consequently:

- All of CCS JV’s dealings with, or related to, or involving, a Public Official must be conducted in compliance with this MSG and with all related Anti-Corruption Regulatory Documents.
- All of CCS JV’s dealings with, or related to, private parties deemed to be at risk of corruption must be conducted in compliance with this MSG and with all related Anti-Corruption Regulatory Documents.
- CCS JV Personnel are responsible, each for their own area of competence, for compliance with this MSG and with CCS JV’s Anti-Corruption Regulatory Documents. In particular, managers are responsible for supervising the compliance of their staff with this MSG and with CCS JV’s Anti-Corruption Regulatory Documents and for taking steps to prevent, detect and report potential violations.
- No questionable or illegal practice (including Facilitation Payments) can ever be justified or tolerated because it is deemed “customary” in the business sector or in the countries where CCS JV operates. No task should be imposed or accepted if it can be achieved only by compromising the ethical standards of CCS JV.
- CCS JV Personnel who violate this MSG and/or Anti-Corruption Laws will be subject to disciplinary measures, up to and including termination of employment, and to any other legal action required to protect CCS JV’s interests. Covered Business Partners who violate this MSG and/or Anti-Corruption Laws will be subject to contractual remedies (ranging from suspension of contract execution up to termination thereof), debarment from doing business with CCS JV and claims for damages.
- No CCS JV Personnel will be subject to dismissal, demotion, suspension, threat, harassment or discrimination for refusing to make a prohibited payment, even if such refusal results in a loss of business or other adverse consequence for the Company’s business.
- In compliance with Section III, 1.1 of the Code of Ethics, CCS JV Personnel must avoid and report any situations that can lead to or cause a conflict of interest between their personal and family financial dealings and the tasks they carry out in the organisational structure or body to which they belong. Specifically, in compliance with the CCS JV Code of Ethics, any situation that may constitute or give rise to a conflict of interest shall be immediately reported to one’s superior with managerial duties, or to the body to which one belongs, and to the Responsible of the Code of Ethics. Furthermore, the party concerned shall abstain from taking part in the operational/decision-making process, and his/her superior with managerial duties, or the relevant body, shall:
 - identify the operational solutions most suitable for ensuring, in the specific case, the transparency and fairness of behaviour in the performance of activities;
 - forward the necessary written instructions to the parties concerned as well as to their own direct superior and to the Responsible of the Code of Ethics for their information;
 - file the documentation received and sent.

4. FACILITATION PAYMENTS AND EXTORTION PAYMENTS

4.1 FACILITATION PAYMENTS

In line with the CCS JV Code of Ethics, Facilitation Payments are expressly prohibited. It is not acceptable for any CCS JV Personnel, or any of CCS JV’s subsidiaries or Covered Business Partners, to make these types of payment.

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4.2 EXTORTION PAYMENTS

In the case of Extortion Payments to a Public Official, said payment must be promptly identified and duly documented. In particular, the CCS JV Personnel involved must send their direct supervisor and the Compliance Officers a report indicating the date, place and amount paid and the description of the objective circumstances of serious and imminent violence, or threat, in which the payment was made. The Compliance Officers shall inform the Compliance Committee.

The direct supervisor shall consult the Project Director of CCS JV S.c.a r.l. to decide upon any action to take informing also the Compliance Committee.

Extortion Payments form part of business dealings subject to CCS JV accounting. The accounting records relating to them must be made in compliance with CCS JV's rules on financial statements and accounts and be supported by reference documentation.

5. GIFTS, EXPENSES AND HOSPITALITY - OFFERED AND RECEIVED

In line with Section II, 1 of the Code of Ethics, gifts, payments or any other financial benefits, including hospitality, can be either made or received when this is in the context of commercial courtesy, does not compromise the integrity and/or reputation of either party, and cannot be construed by an impartial observer as being targeted at creating a debt of gratitude or obtaining improper advantages.

Gifts and other financial advantages or other benefits made or received, including hospitality, must therefore be reasonable and bona fide in all circumstances. In any case, all gifts and financial advantages or other benefits, including hospitality, made or received, must be in accordance with CCS JV's internal rules, and must be recorded and supported by appropriate documentation.

Any gift, financial advantage or other benefit, including hospitality, must:

- a) not be a cash payment;
- b) be provided in connection with a bona fide and legitimate business purpose;
- c) not be motivated by the desire to exert improper influence or by expectations of reciprocal favours;
- d) be reasonable in accordance with the circumstances;
- e) be in good taste and compliant with widely-accepted standards of professional courtesy; and comply with local laws and regulations applicable to Public Officials and private parties, including, when existing, the codes of conduct of the organisation or entity to which they belong.


5.1 GIFTS, FINANCIAL OR OTHER BENEFITS, INCLUDING HOSPITALITY, OFFERED TO, OR RECEIVED BY, CCS JV PERSONNEL

As stated in Chapter 5, any gifts, financial advantage or other benefit, including hospitality, offered to, or received by CCS JV Personnel must, from an objective viewpoint, be reasonable and bona fide.

Anyone who receives offers of gifts, financial advantage or other benefit, including hospitality, which cannot be considered as commercial courtesy of small value, shall reject them and immediately inform: (i) the direct supervisor or the Business Partner's primary contact at CCS JV; and (ii) the CCS JV Anti-Corruption Legal Support Unit.

A gift or any financial advantage or other benefit, including hospitality, offered to, or received by CCS JV Personnel, when its actual or estimated value exceeds (or is likely to exceed)

1. singularly the "singular threshold" set out in CCS JV's Anti-Corruption Regulatory Document, or
2. exceeds cumulatively, when received from or offered by the same person or entity in a calendar year, the "cumulative threshold" set out in CCS JV's Anti-Corruption Regulatory Document (corresponding to four times the "single threshold"), even when singularly each gift or advantage does not exceed the "single

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threshold” indicated in point 1 above,

must be reported to the direct supervisor¹ of the CCS JV employee and, in any case, recorded (even if refused) accurately and transparently in a register set up for that purpose. Such register shall be maintained at an individual company level² by the Human Resources function and include the following information:

- the name of the CCS JV employee who was offered or received the gift or financial advantage or other benefit, including hospitality (beneficiary);
- the name of the company or person who offered or provided the gift or financial advantage or other benefit, including hospitality;
- a brief description of the gift or financial advantage or other benefit, including hospitality;
- the date the offer was made to the CCS JV employee;
- the date the CCS JV employee informed his/her direct supervisor with a clear indication of the name of the latter;
- the actual or estimated value;
- an indication as to whether the gift was accepted or refused and the reasons therefor.

The methods of keeping the register are indicated in CCS JV’s relevant Anti-Corruption Regulatory Document.

In the case of subsidiaries based outside Italy, the “singular threshold” defined above may be reduced by the Managing Director (or equivalent figure) taking into consideration the characteristics of the country (average cost of life, economics). In such cases, the “cumulative threshold” must be also reduced accordingly. The Managing Director (or equivalent figure) should formalise these threshold reductions and give adequate disclosure of such within his/her organisation. Furthermore, the Managing Director (or equivalent figure) shall immediately inform the Anti-Corruption Legal Support Unit, as well as the Division Managers o CCS JV S.c.a r.l. Functions to whom the subsidiary refers to, of the amounts of the reduced thresholds to be applied in his/her subsidiary.

5.2 GIFTS, FINANCIAL ADVANTAGES OR OTHER BENEFITS, INCLUDING HOSPITALITY, PROVIDED TO THIRD PARTIES (INCLUDING PUBLIC OFFICIALS)

As stated above in Chapter 5, any gifts, financial advantages or other benefits, including hospitality, provided by CCS JV or any CCS JV Personnel to a Public Official or private party, even using personal financial resources, must, from an objective viewpoint, be reasonable and bona fide.


Any gifts, financial advantages or other benefits, including hospitality, are deemed to be reasonable and bona fide expenditure when they are directly related to:

- the promotion, demonstration, or explanation of products or services; or
- the execution or performance of a contract with a public administration body;
- attendance at training seminars or workshops; or
- are in furtherance of developing or maintaining cordial business relationships.

Reasonable and bona fide expenditures must be approved and recorded pursuant to CCS JV’s Anti-Corruption Regulatory Document concerning gifts, financial advantages or other benefits, including hospitality and, in the case of a subsidiary, must be in accordance with the relevant Anti-Corruption Regulatory Document that it may have implemented pursuant to Section 1.3. These expenditures must be recorded accurately and transparently in the company’s financial information with sufficient detail and must at all times be traceable and supported by documentation that identifies each recipient’s name and title, the name and title of each beneficiary and the purpose of the payment or other benefit.

¹ For the Subsidiaries, gifts, financial advantages or other benefits offered to or received by CEOs (or equivalent figures) are communicated to the Division Managers of CCS JV S.c.a r.l. functions to whom the subsidiary refers to.

² In CCS JV S.c.a r.l. the register is maintained at Chairman of the Board of Directors direct report level.

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If the recipient of any gift, financial advantage or other benefit, including hospitality, is a Public Official, CCS JV Personnel should certify, in accordance with the procedures outlined in the Anti-Corruption Regulatory Document, that the gift, financial advantage or other benefit, including hospitality, meets the aforementioned qualitative criteria and was not made to obtain an improper advantage.

Any gift, hospitality or other benefit made to a family member or designee of a Business Partner or of a Public Official or of a private party that was proposed at the request of a Business Partner or Public Official or as a result of the recipient's relationship to a Business Partner or Public Official, must be treated as a benefit to that Business Partner or Public Official and is therefore subject to the restrictions provided for by this MSG and the relevant Anti-Corruption Regulatory Documents.

6. POLITICAL CONTRIBUTION

Political contributions may constitute corruption offences and therefore present a risk of consequent liability. The risks arising from political contributions are that they may be used by a company as an improper means for bribery to retain or obtain a business advantage such as to win a contract, obtain a permit or licence, or shape legislation favourable to the business.

Because of these risks, as outlined in Section II, 2.2 of the Code of Ethics, CCS JV does not permit any direct or indirect contributions, in whatever form, to political parties, movements, committees, organisations and trade unions, nor to their representatives and candidates.

7. DONATIONS TO CHARITIES/NON-PROFIT INITIATIVES/LOCAL COMMUNITY INITIATIVES


Donations to charities, administrative entities and bodies, non-profit initiatives and local community initiatives present the risk of funds or assets of value being diverted for the personal use or benefit of a Public Official or private party.

All non-profit initiatives, charitable contributions and Local community initiatives must be carried out in compliance with Anti-Corruption Laws and with the provisions of CCS JV's Anti-Corruption Regulatory Documents concerning non-profit initiatives and Local community initiatives and, in the case of a subsidiary, with the Anti-Corruption Regulatory Documents that it may have implemented pursuant to Section 1.3.

Any internal Anti-Corruption Regulatory Document on charitable contributions or donations and on Local community initiatives must comply with the following minimum standards:

- a) all contributions, donations and Local community initiatives shall be made in accordance with the approved budget;
- b) contributions and donations shall be made only in favour of entities not recently incorporated, that are well-known, reliable and with an outstanding reputation for honesty and correct business practices;
- c) the beneficiary must show that it has all the necessary certifications and that it has satisfied all the requirements for operating in compliance with applicable laws;
- d) an appropriate regulatory document must be implemented to set out an approval process for contributions, non-profit initiatives and Local community initiatives that, for the aim of achieving such approval, shall provide an adequate description of the nature and the purpose of the single contribution, a due diligence review on the beneficiary and verification of the legitimacy of the contribution or initiative under the applicable laws;
- e) in line with the provisions of the law, with CCS JV's regulatory documents and with the Code of Ethics, money payments to the beneficiary must be made exclusively to the account registered in its name; it is not permitted to make payments to numbered accounts or in cash, or to a party other than the beneficiary or in a third country other than the beneficiary's³;

³ For the purpose of applying the restriction, third party countries are not considered those states where the company/entity that is CCS JV's counterparty has established its centralised treasury and/or where it has established, partially or fully, its headquarters, offices or

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- f) contributions must be properly and transparently recorded in the company's books and records;
- g) the beneficiary shall undertake to record properly and transparently, and in its own books and records, the contributions received;
- h) Local community initiatives must be adequately integrated into the relevant business projects to which they are inherent and be defined in agreements, conventions and Memoranda of Understanding (MoU), which shall include adequate anti-corruption provisions;
- i) in cases where the Local community initiatives are negotiated and defined with representatives of said communities:
 - consultation with the Local communities must be carried out in a spirit of fairness, transparency and traceability of behaviour and must take place exclusively through the local institutions or local leaders who legally represent them;
 - adequate due diligence must be carried out on the representative institution or local leader signing the agreement or who, in any case, represents the counterparty. This should be submitted to the Compliance Officers who shall also use it to ascertain any conflicts of interest;
- j) the original documentation related to approval of the contribution and to verifications of compliance with the relevant regulatory document must be stored for at least 10 years.


8. SPONSORSHIP ACTIVITIES

Sponsorship activities may also raise anti-corruption issues. All sponsorship must be approved to ensure compliance with Anti-Corruption Laws, in accordance with CCS JV's Anti-Corruption Regulatory Document concerning the request for, as well as the authorisation, signing and management of, sponsorship contracts and with any relevant Anti-Corruption Regulatory Document of the subsidiary adopted pursuant to Section 1.3.

Any internal Anti-Corruption Regulatory Document on sponsorship activities must be compliant with the following minimum standards:

- a) all sponsorship activities shall be in accordance with the approved budget;
- b) partners under sponsorship agreements shall only be entities or individuals who are well-known and trustworthy;
- c) in the case of companies, a sponsorship agreement partner must prove that it has all the necessary certifications and that it has satisfied all the requirements for operating in compliance with applicable laws;
- d) a procedure to regulate sponsorship approval must be in place and, for the purposes of approval, there must be an adequate description of the nature and purpose of the single initiative, a due diligence review on the potential partner of the sponsorship contract and a verification of the legitimacy of the initiative in relation to the applicable laws;
- e) the sponsorship agreement must be in writing and must contain:
 - a declaration from the counterparty that the amount paid by CCS JV shall be used solely as payment for the counterparty's services and that these sums shall never be given to a Public Official or a private party for corrupt purposes or transferred, either directly or indirectly, to members of the corporate bodies, directors or employees of CCS JV;
 - a declaration from the counterparty that, at the moment of signing the contract and during its implementation, neither the counterparty, nor, in case of a company, the company itself or its owners, directors or employees are Public Officials;
 - the currency and the amount paid pursuant to the sponsorship agreement;
 - the billing terms (or payment methods) and the payment conditions, taking into account that, in line with the provisions of the law, with CCS JV's regulatory documents and with the Code of Ethics, such

functional operational units necessary for execution of the contract, without prejudice to further controls planned under regulatory documents for the selection of counterparties and for making payments.

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payments can be made solely to the counterparty, in the country of the counterparty's incorporation, exclusively to the account registered in the counterparty's name, as indicated in the contract, and never to numbered accounts or in cash⁴;

- an undertaking by the counterparty to comply with the applicable laws, the Anti-Corruption Laws and the anti-corruption provisions of the sponsorship agreement and to record properly and transparently in its own books and records the amount received;
 - the contractual provisions relating to "Corporate Liability" that CCS JV S.c.a r.l. and its Subsidiaries are required to insert in contracts bearing their signature;
 - CCS JV's right to terminate the agreement and to interrupt payments and receive compensation for damages in the event that the counterparty breaches the obligations, representations and warranties referred to above or violates the Anti-Corruption Laws or the anti-corruption commitments covered under the sponsorship agreement; and
 - CCS JV's right to carry out audits on the counterparty in the event that CCS JV has a reasonable belief that the counterparty may have violated the compliance-related provisions of the relevant regulatory document and/or of the agreement;
- f) in line with the provisions of the relevant laws and CCS JV's regulations, the amount paid according to the sponsorship agreement must be properly and transparently recorded in CCS JV's books and records;
- g) CCS JV must ensure that payments are made exclusively as indicated in the sponsorship agreement, subject to verification that the service has been rendered; and
- h) the original documentation related to approval of the contribution and to verifications of compliance with the relevant regulatory document must be stored for at least 10 years.

9. CONTRACTORS

CCS JV may be held liable for corrupt activities on the part of vendors and their sub-contractors performing services for or on behalf of CCS JV. It is therefore a requirement for CCS JV's vendors to comply with the ethical standards and qualification requirements established by CCS JV.

The process concerning procurement and related activities is regulated by the "Supply Chain" MSG and the other relevant regulatory documents, which set out roles and responsibilities of the main parties involved in the procurement process and define general rules for key activities that cut across the procurement process, such as vendor management, procurement reporting and control and document management.


The "Procurement" MSG and other relevant regulatory documents are set out in accordance with the anti-corruption principles described in this MSG, with particular reference, inter alia, to the vendor selection and qualification process, the awarding of contracts, post-award contract management, standard contract protection clauses, including undertakings of compliance with anti-corruption laws and verification that vendors meet ethical requirements.

Furthermore, when a vendor is a Covered Business Partner, in so much as it falls within the category of vendors identified as being high risk by the Compliance Officers, with the support of the Procurement function of CCS JV S.c.a r.l. ⁵, the anti-corruption principles and controls discussed in Chapter 10 below, and defined in the relevant regulatory document, are also applied.

10. COVERED BUSINESS PARTNERS

⁴ For the purpose of applying the restriction, third party countries are not considered those states where the company/entity that is CCS JV's counterparty has established its centralised treasury and/or where it has established, partially or fully, its headquarters, offices or functional operational units necessary for execution of the contract, without prejudice to further controls planned under regulatory documents/regulatory documents for the selection of counterparties and for making payments.

⁵ The list of categories of vendors at high risk is available on dedicated information systems.

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10.1 REQUIREMENTS FOR CONTRACTS WITH COVERED BUSINESS PARTNERS

CCS JV expects all of its Business Partners to comply with all applicable laws, including the Anti-Corruption Laws, in connection with CCS JV's business.

CCS JV may be held liable for any corrupt activities committed by its Covered Business Partners. In particular, CCS JV Personnel must comply with the provisions set out in this MSG and in the other relevant regulatory documents relating to the selection, retention and use of Covered Business Partners.

Covered Business Partners must undergo adequate due diligence, must sign written contracts before performing any activity in favour of or on behalf of CCS JV, and must only be paid in compliance with the terms of the contract. All contracts with Covered Business Partners must be negotiated, entered into and managed in compliance with the Anti-Corruption Regulatory Documents governing such contracts.

All written agreements with Covered Business Partners must include reasonable and appropriate compensation and compliance terms.


CCS JV requires contracts with Covered Business Partners to include provisions which, among other things:

- a) ensure an undertaking by the Covered Business Partners to comply with the Anti-Corruption Laws and with this MSG and, for Covered Business Partners at high risk, to have in place, and maintain throughout the duration of the contract, their own regulatory documents to ensure compliance with Anti-Corruption Laws and with this MSG;
- b) in the case of sub-contracts (including sub-agents, sub-representatives, sub-consultants or similar figures), make it compulsory for Covered Business Partners to:
 - carry out, prior to signing the contract, controls to ensure the sub-contractor is compliant with CCS JV's internal rules and regulations;
 - obtain, where required, CCS JV's prior approval of any sub-contract or sub-contractor in compliance with CCS JV's internal rules and regulations;
 - ensure that any sub-contractor performing services in connection with the contract does so only on the basis of a written contract which commits the sub-contractor to accept conditions covering compliance and Anti-Corruption Laws equivalent to those that are binding on Covered Business Partners;
- c) ensure that the Covered Business Partner promptly reports to CCS JV any request or demand relating to any undue payment of cash or other benefit received by the Covered Business Partner in relation to fulfilment of the contract;
- d) CCS JV's right to carry out audits on the Covered Business Partner identified as being at greater risk according to risk based criteria agreed upon between the Compliance Officers and the Compliance Committee;
- e) CCS JV's right to carry out audits on the Covered Business Partner if CCS JV has reasonable suspicion that the Covered Business Partner has violated clauses of the contract relating to compliance or Anti-Corruption Laws;
- f) the contractual provisions relating to "Corporate Liability" that CCS JV S.c.a r.l. and its subsidiaries are required to insert in contracts bearing their signature;
- g) CCS JV's right to terminate or suspend the execution of the agreement and to receive compensation for damages in the event of a breach of the obligations, representations and warranties referred to above and/or a violation of the Anti-Corruption Laws.

When the Covered Business Partner is:

- a Joint Venture partner, the provisions of Section 10.2 shall apply;
- an Intermediary, the provisions of Section 10.3 shall apply;
- a Consultant, the provisions of Section 10.4 shall apply.

In relation to other Covered Business Partners, upon the detailed written request of the CCS JV function

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involved, the Compliance Officers will consider and, if appropriate, advise the CCS JV business unit as to which exceptions may be authorised in respect of the provisions covering due diligence and the approval process for Covered Business Partners. The Compliance Officers shall inform the Compliance Committee since the detailed written request received.

10.2 JOINT VENTURES


CCS JV may be held liable for corrupt activities on the part of its Joint Venture partners and must take the appropriate steps to ensure that even those Joint Ventures in which it is not the controlling partner implement adequate internal control regulations.

Before CCS JV S.c.a r.l. or any of its subsidiaries enter into a new Joint Venture, or in the event that a new partner enters an already existing Joint Venture, the provisions of CCS JV's Anti-Corruption Regulatory Documents covering due diligence must be observed, as must the approval process for Joint Ventures and the Anti-Corruption Regulatory Documents of the subsidiary covering Joint Ventures that may have been adopted by the latter pursuant to Section 1.3.

All Joint Venture agreements must be negotiated, entered into and managed in compliance with CCS JV's Anti-Corruption Regulatory Documents covering Joint Venture agreements and the prevention of illegal activities and, in the case of a subsidiary, with the relevant Anti-Corruption Regulatory Document that it may have adopted pursuant to Section 1.3.

Any internal Anti-Corruption Regulatory Document on Joint Ventures must be compliant with the following minimum standards:

- a) partners of Joint Ventures shall only be entities who are well-known, trustworthy and who have an outstanding reputation for honesty and correct business practices;
- b) a regulatory document governing the approval process must be implemented, must provide for a documented and appropriate level of due diligence on each partner in the Joint Venture and must regulate the contractual agreements covering the operations of the Joint Venture;
- c) in cases where CCS JV does not control the Joint Venture, its representatives acting within the Joint Venture shall do all they can to ensure that the Joint Venture operates in compliance with the principles described in this MSG;
- d) when negotiating the Joint Venture agreement, CCS JV Personnel shall do all they can to include the following provisions:
 - a commitment by the leader of the Joint Venture to adopt, and a commitment by each partner to ensure the Joint Venture adopts, an effective and appropriate internal control system and a Compliance Programme for the prevention of corruption;
 - a commitment by the leader of the Joint Venture to act, and a commitment by each partner to ensure the Joint Venture acts, in accordance with Anti-Corruption Laws, the internal control system and the Compliance Programme;
 - a commitment by each partner to the effect that, in all activities directly or indirectly related to the Joint Venture, the partners and the Joint Venture shall never pay bribes to Public Officials or private parties or their family members or directors or members of the corporate bodies or to employees of the counterparty with which the Joint Venture intends to operate;
 - CCS JV's right to carry out an audit on the Joint Venture, or on the leader of the Joint Venture, in relation to activities considered at risk, including the right to carry out an audit in the event that CCS JV has reasonable belief that the Joint Venture, or the leader of the Joint Venture (in its activities directly or indirectly related to the Joint Venture), may have violated the provisions of the contract relating to compliance or to the Anti-Corruption Laws or may have paid bribes to Public Officials or to private parties or their family members or to directors or members of Corporate bodies or to employees of the counterparty with which the Joint Venture intends to operate;
 - the contractual provisions relating to "Corporate Liability" that CCS JV S.c.a r.l. and its subsidiaries are required to insert in contracts bearing their signature;

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- CCS JV's right to terminate the Joint Venture and to receive compensation for damages in the event of a breach of the anti-corruption clauses of the Joint Venture agreement or in the event of violations of the Anti-Corruption Laws or of the relevant procedure in the Joint Venture;
- e) the original documentation related to the selection and approval of the partners, the Joint Venture agreement and the verification of compliance with this MSG must be stored for at least 10 years;
- f) the activities of each Joint Venture and of each partner in the Joint Venture must be constantly monitored. CCS JV's representative in the Joint Venture must promptly inform the Compliance Officers with regard to any news concerning an investigation or ascertained violation of Anti-Corruption Laws by the Leader of the Joint Venture, by Joint Venture partners, by members of their corporate bodies or by their representatives in the Joint Venture.

10.3 INTERMEDIARIES

Agreements with Intermediaries may raise anti-corruption issues and must be negotiated, entered into and managed in compliance with CCS JV's Anti-Corruption Regulatory Document covering Intermediary agreements and, in the case of a Subsidiary, with the Anti-Corruption Regulatory Document that it may have adopted pursuant to Section 1.3.

Any internal Anti-Corruption Regulatory Document on agreements with Intermediaries must be compliant with the following minimum standards:

- a) the Intermediary shall have an outstanding reputation for honesty and correct business practices as well as a high ethical standing and, when the Intermediary is a company, it must not have been recently incorporated;
- b) an regulatory document covering the selection of Intermediaries must be adopted and provide for an appropriate level of due diligence on the potential Intermediary;
- c) the selection of the Intermediary and the signing of Intermediary agreements must be approved in compliance with the approval procedure (resolution of the Board of Directors of the company intending to appoint the Intermediary) and upon receipt of the favourable opinion of the Compliance Officers;
- d) the Intermediary agreement must be in writing and must also contain:
 - a clear description of the service to be provided by the Intermediary;
 - a requirement that the Intermediary shall at all times comply with the Anti-Corruption Laws and with this MSG and shall have and keep in place throughout the duration of the Intermediary agreement its own compliance regulatory documents;
 - an undertaking to report promptly to CCS JV any request or demand for any undue financial or other advantage of any kind received by the Intermediary in connection with the performance of the Intermediary agreement;
 - an undertaking that the Intermediary shall ensure that any person associated with the Intermediary, and who is performing services in connection with the Intermediary agreement, does so only on the basis of a written contract which binds such parties to terms equivalent to those agreed upon with the Intermediary;
 - the currency and amount of the compensation, which must be proportional to the subject matter of the agreement, to the experience of the Intermediary and to the country where the services are provided;
 - a declaration and undertaking of the Intermediary that the compensation payable pursuant to the Intermediary agreement shall be used solely as payment for its professional services and that no part thereof shall be given to a Public Official or private party or to any of his/her family members for corrupt purposes, or to the counterparty with which CCS JV wishes to conclude the deal, through the provision of the Intermediary's service in violation of applicable laws;
 - a prohibition on the Intermediary to transfer, either directly or indirectly, its compensation to directors, officers, members of the corporate bodies, or employees of CCS JV or to any of their family members;

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- the billing terms (or methods for payment) and payment terms, taking into account that:
 - in keeping with the Code of Ethics, payment shall not be made to a party other than the Intermediary or in a country other than the country of one of the parties or where the contract will be executed⁶;
 - when the services to be provided by the Intermediary are aimed at the signing of an agreement that will bring revenues to CCS JV or, in all other cases, at the signing of a contract to which the Intermediary's service refers, payment of the Intermediary shall be subject to collection by CCS JV;
 - payments shall be made directly and exclusively to an account in the Intermediary's name and never to numbered accounts or in cash;
 - the undertaking of the Intermediary to notify the Contract Holder of any changes that occur in its shareholding structure and/or in respect of the information provided to CCS JV during the selection phase and/or in respect of anything that could have a bearing on the ability of the Intermediary to conduct activities pursuant to the contractual commitments undertaken;
 - CCS JV's right to carry out an audit on the Intermediary, including the right to carry out an audit if CCS JV has reasonable suspicion that the intermediary has violated clauses of the contract relating to compliance or to Anti-Corruption Laws;
 - CCS JV's right to terminate the contract in the event of a change in the shareholding structure of the Intermediary;
 - a clause providing for the non-transferability of the agreement;
 - a declaration and obligation of the Intermediary to the effect that, at the time of signing the contract, and for as long as the contract remains in effect, neither he/she nor his/her family members, nor, when the Intermediary is a company, its owners, directors, employees, nor the company itself, are or will be Public Officials;
 - the contractual provisions relating to "Corporate Liability" that CCS JV S.c.a r.l. and its subsidiaries are required to insert in contracts bearing their signature; and
 - CCS JV's right to suspend payment, terminate the contract and receive compensation for damages in the event of a breach of the obligations, declarations and warranties referred to above and/or a violation of the Anti-Corruption Laws or of the anti-corruption commitments outlined in the Intermediary contract;
- e) the services provided by the Intermediary on the basis of the agreement must be continuously and appropriately monitored by the Contract Holder, in order to assure that the Intermediary acts at all times in compliance with the Anti-Corruption Laws, with this MSG and with the Intermediary agreement;
- f) the amount paid according to the Intermediary agreement must be recorded properly and transparently in CCS JV's books and records;
- g) payments are made exclusively on the condition that the service has been rendered and/or that the conditions covered in the agreement concerning payment of the fees have been met; and
- h) the original documentation related to the selection and approval of the Intermediary and to the Intermediary agreement and to verification of compliance with the relevant internal regulatory documents must be kept for at least 10 years.

10.4 CONSULTANTS

CCS JV expects all of its Consultants to comply with the applicable laws, including the Anti-Corruption Laws.

CCS JV may be held liable for the corrupt activities of its Consultants and thus imposes special requirements to be adopted in connection with the selection, appointment and management of its Consultants.

⁶ For the purpose of applying the restriction, third party countries are not considered those states where the company/entity that is CCS JV's counterparty has established its centralised treasury and/or where it has established, partially or fully, its headquarters, offices or functional operational units necessary for execution of the contract, without prejudice to further controls planned under regulatory documents for the selection of counterparties and for making payments.


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In particular, contracts with Consultants must be negotiated, signed and managed in compliance with the “Procurement” MSG and with any other Anti-Corruption Regulatory Document concerning CCS JV’s appointment of external consultants and, in the case of a subsidiary, with the Anti-Corruption Regulatory Document that it may have adopted pursuant to Section 1.3.

Any internal Anti-Corruption Regulatory Document regarding Consultants must be compliant with the following minimum standards:

- a) the Consultant shall have an outstanding reputation for honesty and correct business practices;
- b) a selection process providing for an appropriate level of due diligence on the potential Consultant must be implemented; the selection of the Consultant and signing of the consultancy contract must be approved in compliance with the relevant regulatory document;
- c) the consulting agreement must be in writing and must also contain:
 - a detailed, clear and precise description of the service expected of the Consultant;
 - a declaration of the Consultant to the effect that the payment received is solely in relation to the performance of the activities described in the contract and that it will never be used for bribing purposes;
 - a declaration of the Consultant to the effect that, at the time of signing the contract and for its entire duration, neither he/she nor his/her family members, and, if the Consultant is a company, its owners and directors, are Public Officials;
 - a declaration stating that there are no conflicts of interest, even potential, at the time the contract is signed, and an undertaking that the Consultant will immediately report to CCS JV should a conflict arise during the performance of the contract;
 - the billing terms (or methods of payment) and payment conditions, taking into account that, in line with CCS JV’s Code of Ethics, (i) such payments may be made only in favour of the Consultant and in the Consultant’s country of incorporation, only to the account in the Consultant’s name as indicated in the contract and never to numbered accounts or in cash⁷, and (ii) early payment of the fee (before the complete execution of the contract terms) may only be allowed in specific cases (properly explained and stated in the contract) and, in any event, can only ever be part payment of the entire amount;
 - a commitment of the Consultant to comply with the applicable laws, in particular the Anti-Corruption Laws, and with this MSG, to register in its books and records fairly and transparently the amount received and, based on the Consultant’s level of risk, to have in place and maintain throughout the term of the contract its own regulatory documents to ensure compliance;
 - a commitment of the Consultant to guarantee that employees or collaborators entrusted with the provision of services in relation to the contract meet the same ethical requirements as requested by CCS JV of the Consultant, that they comply with the same obligations and that anyone providing services in relation to the contract only works on the basis of a written contract that imposes conditions and commitments of compliance equivalent to those assumed by the counterparty;
 - a requirement to report promptly to CCS JV any request or demand for any undue financial or other advantage of any kind received by the Consultant in connection with the performance of the contract;
 - an undertaking by the Consultant to notify the Contract Holder of any changes that have occurred in its shareholding structure and/or in respect of the information provided to CCS JV during the selection phase and/or in respect of anything that could have a bearing on the ability of the counterparty to conduct activities pursuant to the contract;
 - CCS JV’s right to carry out an audit on the Consultant, including the right to carry out an audit if CCS JV has reasonable suspicion that the Consultant has violated clauses of the contract relating to compliance or Anti-Corruption Laws;

⁷ For the purpose of applying the restriction, third party countries are not considered those states where the company/entity that is CCS JV’s counterparty has established its centralised treasury and/or where it has established, partially or fully, its headquarters, offices or functional operational units necessary for execution of the contract, without prejudice to further controls planned under regulatory documents for the selection of counterparties and for making payments.

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- the contractual provisions relating to “Corporate Liability” that CCS JV S.c.a r.l. and its subsidiaries are required to insert in contracts bearing their signature;
- CCS JV’s right to suspend payment, to terminate the contract and to receive compensation for damages in the event of a breach of the obligations, declarations and warranties referred to above and/or a violation of the Anti-Corruption Laws.

10.5 PRELIMINARY EVALUATION OF DEVIATIONS

Any deviation, for specific cases, from the terms set out in this Section, must be subject to preliminary evaluation by the Anti-Corruption Legal Support Unit on the basis of a written and detailed note submitted by the relevant business unit.

11. PERSONNEL SELECTION AND RECRUITMENT

Before CCS JV appoints any employee it must be informed of the previous professional experience of that person as permitted by applicable laws, in compliance with the anti-corruption provisions relating to the recruitment process and contained in the “Human Resources” MSG and relevant regulatory documents and, in the case of a Subsidiary, with the Anti-Corruption Regulatory Documents that it may have implemented pursuant to Section 1.3.

Any Anti-Corruption Regulation on the recruitment of personnel must, as a minimum, include checks on references, previous professional experience, as well as on the suitability of the candidate for the role and include the following pre-recruitment checks in accordance with and as permitted by applicable local laws:

- Reference Lists:
- the presence of any conflicts of interest or relations that could interfere with the function of Public Officials called upon to operate in relation to the activity for which the company has a concrete interest, as well as with representatives of the management of companies, consortia, foundations, associations and other private entities, including those without legal entities, that carry out professional and corporate business that is particularly pertinent for the company’s purposes;
- any previous criminal record or criminal proceedings that are ongoing and any civil or administrative sanctions or pending investigations relating to the professional ethics of the candidate, considering the role the candidate will hold.


The outcome of such checks should be assessed in relation to the role and duties the candidate will carry out.

12. ACQUISITIONS AND DISPOSALS

CCS JV has regulatory documents governing its acquisitions and disposals. Particular attention should be paid to CCS JV’s Anti-Corruption Regulatory Documents concerning the authorisation and control of acquisitions and disposals and, in the case of a Subsidiary, with any Anti-Corruption Regulatory Document that it may have adopted pursuant to Section 1.3.

An important aspect of any proposed acquisition or disposal is due diligence (including compliance with Anti-Corruption Laws), which can be external (in the case of acquisitions, with reference both to the potential vendor and the item being acquired) or internal (in the case of disposals).

As regards any proposed acquisition or disposal, the Chairman of the Board of Directors of CCS JV S.c.a r.l. must be consulted in advance as far as possible. The Chairman of the Board of Directors of CCS JV S.c.a r.l. along with other consultants working on each of these transactions shall assist, with the support of the Compliance Officers (in line with the monitoring function pursuant to Section 20 of this MSG), in identifying key risk factors and Red Flags, in the preparation of the anti-corruption compliance information which the potential counterparties could request, and in drafting the declarations and anti-corruption warranties to be included in the agreement relating to these transactions.

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Whenever an acquisition is made by CCS JV, in order to mitigate the risk of a possible successor liability⁸ for corruption linked to the business/activity that CCS JV intends to purchase:

- Adequate anti-corruption due diligence must be carried out and include the gathering of information on the risk of bribes by the target company, including an audit on any anti-corruption compliance plans and personnel training plans on this theme.
- A plan to implement this “Anti-Corruption” MSG and the Anti-Corruption Regulatory Documents must be part of CCS JV’s post-acquisition integration plan.
- The internal or external legal counsel working on an acquisition must advise the Compliance Officers of any new anti-corruption risk identified or when a pre-existing anti-corruption risk may be increased as a result of the acquisition, so that this MSG and related processes, regulatory documents and forms may be revised appropriately to protect CCS JV from the new risk.

13. RELATIONS WITH PUBLIC OFFICIALS AND WITH RELEVANT PRIVATE ENTITIES

In line with Section II, 2 of its Code of Ethics, CCS JV promotes dialogue with Institutions and with the organisations of civil society in all the countries where it operates.

All relations of CCS JV Personnel with, with reference to, or that involve Public Officials (including public administration entities) or Relevant Private Entities must be conducted in compliance with the Code of Ethics, with this “Anti-Corruption” MSG and with the relevant Anti-Corruption Regulatory Documents.


Any Anti-Corruption Regulatory Document concerning relations of CCS JV Personnel with, with reference to, or that involve Public Officials (including public administration entities) and the Relevant Private Entities must comply with the following principles and minimum standards:

- CCS JV Personnel must work in compliance with all legislative requirements and with CCS JV’s regulatory documents on the matter;
- relations with Public Officials and the Relevant Private Entities must be based on the correctness, transparency and traceability of behaviour and are exclusively reserved for the competent departments and positions;
- favours, collusive behaviour, direct solicitation and/or solicitation through third parties to obtain advantages for CCS JV, for oneself or for others is forbidden;
- when negotiations, a request for relations or any kind with Public Officials or Relevant Private Entities are ongoing, CCS JV Personnel must not improperly try to influence counterparty decisions, including those of public functionaries and representatives of the Relevant Private Entities that negotiate or make decisions respectively on behalf of the public administration and the Relevant Private Entities;
- it is never permitted to give or offer, either directly or indirectly, cash or gifts or any benefit to Public Officials and Relevant Private Entities or their families, as compensation for activities related to their office;
- an appropriate written reporting system for interactions with Public Officials and with Relevant Private Entities must be drafted and properly filed;
- contact between CCS JV Personnel and Public Officials and representatives of the Relevant Private Entities must be undertaken, in the main phases of negotiation or proceedings, by at least two people coming from different units, where possible.

14. ANTI-CORRUPTION DUE DILIGENCE

Without prejudice to other detailed regulations relating to specific risk areas, in all cases pursuant to this MSG

⁸ The Anti-Corruption Laws require that a company be considered liable not only for its illegal business, but also for the illegal business undertaken by a target company or an incorporated company following a merger which took place before the acquisition or merger was concluded.

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and the regulatory documents, an anti-corruption due diligence on potential business partners:

- will require the use of the standard forms as set out in the specific regulatory document and consisting of the following documents:
 - a) Anti-Corruption Due Diligence Guidelines;
 - b) Red Flags;
 - c) Anti-Corruption Letter;
 - d) Questionnaire;
- If the manager responsible for the anti-corruption due diligence process deems it unnecessary to carry out a due diligence or is convinced that a reduced due diligence is sufficient (for example, based on customary relations with the business partner, of their proven reliability, of the excellent and recognised reputation of the business partner, including under an ethical profile), he/she consults the Compliance Officers and submits a written request indicating the reasons supporting such a choice. The Compliance Officers shall respond, specifying in writing if it believes that (i) it is in any case necessary to conduct a standard due diligence, (ii) if reduced due diligence is sufficient, specifying, in that case, which of the standard due diligence requirements can be modified or waived, (iii) if due diligence is not necessary.

The outcome of the anti-corruption due diligence process, including the reasons behind the decision not to proceed with the due diligence, and any observations from the Compliance Officers, must be brought to the attention of the person or body authorising the relevant operation by the manager responsible for the due diligence.

15. ACCOUNTING POLICIES


Applicable laws, financial reporting and tax laws and regulations all require that CCS JV keep accurate and complete accounting records of each business transaction. CCS JV's records must conform to applicable accounting standards, and must completely and transparently reflect the facts of each transaction. All costs and charges, revenues and proceeds, receipts, payments and undertakings must be included in financial disclosures in a timely, complete and accurate manner and must come with adequate support documents issued in conformity with any applicable legislation and the relevant provisions of the internal control system. All book entries and related disclosure documentation must be at the disposal of the external auditor for the appropriate checks.

Consistent with the above requirements, it is CCS JV's policy, as provided for in Section III, 1.2 of the Code of Ethics, that all payments and transactions of CCS JV must be recorded accurately in the Company's books and records, such that CCS JV's books, records and accounts accurately and fairly reflect, in reasonable detail, its transactions and the acquisition and sale of its assets. This requirement applies to all transactions and expenses, whether or not they are material in an accounting sense. Furthermore, as set out in CCS JV's regulatory documents covering "Administration and Financial Reporting", Group regulations define the accounting principles as well as the classification of financial statement items to be adopted for recording business transactions. The fact that all transactions are recognised in the books in a truthful and correct manner and that all documents are at the disposal of the external auditor is reflected in the representation letter issued by CCS JV entities to the external auditor.

16. BOOKKEEPING AND INTERNAL CONTROLS

It is CCS JV's policy, as provided for in Section III, 1.2 of the Code of Ethics, that all payments and transactions by the Company must be recorded in a precise manner, such that the relevant books, records and accounts accurately and fairly reflect its transactions and the disposition of its assets in reasonable detail. This requirement applies to all transactions and expenses, whether or not they are material in an accounting sense.

It is also CCS JV's policy, again as provided for in Section III, 1 of the Code of Ethics, to establish and maintain internal accounting controls that are sufficient to provide reasonable assurances that:

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- a) transactions are executed only against general or specific authorisation from management;
- b) transactions are recorded as necessary in order to:
 - facilitate the preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements; and
 - maintain accounts for all Company assets;
- c) access to assets is permitted only against general or specific authorisation from management; and
- d) the value of the assets recognised in the books is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences found.

On the basis of a top-down and risk based approach, focused on significant accounts, disclosures, entities and processes, as defined in the “Internal Control Over Financial Reporting” MSG, CCS JV maintains a system of internal controls related to financial information designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes, in accordance with generally accepted accounting principles, including those regulatory documents that:

1. pertain to the regular upkeep of records so that they accurately and correctly reflect the transactions and dispositions of the assets of the issuer in reasonable detail;
2. provide reasonable assurance that transactions are recorded as necessary to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the issuer are being made only in accordance with relevant authorisations; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisitions, use or dispositions of the issuer’s assets that could have a material effect on the financial statements.

The system of internal controls is intended to provide the reasonable assurance that the reduction to a low (remote) level of the risk that misstatements, caused by errors or fraud in amounts that would be material in relation to the annual financial statements or interim reports, may occur and not be detected on a timely basis.

The system of internal controls related to financial information consists of specific and pervasive controls, as defined below, at the different organisational levels, with different implementation methods.


Specific controls are performed during the normal course of operations to prevent, identify and correct errors and frauds. Typically, these include: controls on book entries, on the issue of authorisations, reconciliations between internal and external information, and controls of consistency. Taking into account the correlations between these controls and operations, the specific controls are also considered as process controls.

Pervasive controls regard structural elements of the internal control system, constituting the general framework designed to ensure that process activities are performed and controlled in accordance with the objectives set by management. Usually, they encompass different regulatory documents within the organisation or else are specifically related to one or more of them. The main types of pervasive controls include:

- the assignment of powers and tasks at different levels, in keeping with the required degrees of responsibility, with special emphasis on key tasks and their assignment to qualified individuals;
- the identification and segregation of incompatible activities/duties. This type of control involves the separation of the individuals that perform tasks, those who control them and those who authorise them. The segregation of duties (which sometimes requires the separation of functions) can be implemented not only through organisational tools, but also by separating physical areas (e.g. limited access to commercial offices) and defining profiles to access systems and data consistent with pre-established roles;
- management control system, representing the set of organisational and methodological financial and non-financial (budgeting and reporting) evaluation instruments, by means of which management quantifies and directs the results of organisational units on the basis of specific targets.

17. TRAINING OF CCS JV PERSONNEL

CCS JV Personnel shall be informed about the applicable Anti-Corruption Laws and the importance of

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compliance with those laws and with this MSG, so that they can clearly understand and be aware of the different crimes, the risks, the relevant personal and corporate responsibilities and the actions to implement in order to contrast bribery and the potential penalties in the event of violation of this MSG and the Anti-Corruption Laws (both of the individuals concerned and of CCS JV).

Participation in mandatory training programmes is a contractual obligation for CCS JV Personnel. In particular, all At-Risk Personnel are subject to a mandatory anti-corruption training programme. To this end, and in compliance with the “Human Resources” MSG and with the CCS JV Procedure on Training:

- At-Risk Personnel shall receive a copy of this MSG and undergo training on Anti-Corruption Laws, and on the anti-corruption aspects of this MSG, within ninety (90) days of being hired or given new responsibilities, or, if this is not practicable for some reason, as soon as is reasonably possible.
- With reference to periodical refresher training courses:
 - At-Risk Personnel shall be responsible for keeping their training up to date;
 - each manager is responsible for ensuring that all At-Risk Personnel under his/her supervision complete periodic training on Anti-Corruption.
- In defining and implementing the anti-corruption training programme, the Compliance Officers of CCS JV S.c.a r.l. provide the Human Resources function with indications as to the content of the training material, the duration of courses, any course delivery methods, the targets of training and any requirements for certification.
- On the basis of these elements, the Human Resources function, in coordination with the Compliance Officers of CCS JV S.c.a r.l., is responsible for planning and providing training. The Human Resources function is also responsible for identifying (in compliance with the instructions relating to the target of courses provided by the Compliance Officers, and possibly also on the instructions of each business line) and for bringing to the attention of the Compliance Officers of CCS JV S.c.a r.l., the individuals to whom training will be delivered and the kind of training activities to be carried out.
- Furthermore, the Human Resources function is also responsible for monitoring attendance at the training courses and for ensuring it can be traced. It is also responsible for storing all records in relation to applicable labour, privacy and other laws.


The training programme shall provide the necessary knowledge of the Anti-Corruption Laws and instructions to recognise “Red Flags” and avoid ethically questionable actions. The programme will assist the participants through the presentation of practical questions and scenarios that may occur in the course of Company operations.

18. REPORTING SYSTEM

18.1 SYSTEM FOR REPORTING ILLICIT REQUESTS

CCS JV Personnel must immediately inform their direct supervisor, the Compliance Officers and the Compliance Committee, of any direct or indirect request made by a Public Official or private party for a payment (including a Facilitation Payment), for gifts, travel, meals and hospitality or entertainment expenses, employment, investment opportunities, personal discounts or other personal benefits for the Public Official or private party or family member or any person designated by him/her, other than reasonable expenses made in good faith. The same requests must be immediately communicated by the Covered Business Partner to the Contract Holder who will then notify his/her direct supervisor, the Compliance Officers and the Compliance Committee.

The direct supervisor will be responsible for advising CCS JV Personnel or the interested Covered Business Partner on the proper course of action, which shall be in compliance with Anti-Corruption Laws and with this MSG. To this end, the direct supervisor must consult with the Compliance Officers.

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18.2 SYSTEM FOR REPORTING VIOLATIONS

Any suspected or known violation of the Anti-Corruption Laws or of this MSG must be reported immediately to one or more of the following:

- to the employee's direct superior - or to the primary contact in CCS JV of the business partner (e.g. vendors, consultants, partners of joint ventures) when the report of the violation comes from the business partner;
- to the Project Director and the Deputy Project Director of CCS JV S.c.a r.l.;
- to the Compliance Committee in compliance with the Model;
- to the Manager charged with preparing the Company's Financial Reports of CCS JV S.c.a r.l.;
- to the Compliance Officers of CCS JV S.c.a r.l.;
- and, in any case, through the dedicated channels indicated in the CCS JV Anti-Corruption Regulatory Document that regulates the reports, including anonymous ones, received by CCS JV.

The direct supervisor, the Compliance Officers of CCS JV S.c.a r.l. and the competent Human Resources function will consult with each other to identify the most appropriate course of action and will assure the maintenance of the communication channels, the monitoring of documents received and the reporting of the results of whistleblowing to the Company control functions and bodies. Any disciplinary measures implemented shall be in compliance with the Anti-Corruption Laws and with this MSG.

No CCS JV employee will be discharged, demoted, suspended, threatened, harassed or discriminated against in any way for the fact that he/she has made a lawful report in good faith regarding compliance with this MSG and/or with the Anti-Corruption Laws.

19. DISCIPLINARY ACTIONS AND CONTRACTUAL REMEDIES

CCS JV shall use every reasonable effort to prevent any conduct in violation of Anti-Corruption Laws and/or this MSG and to interrupt and sanction any contrary conduct by CCS JV Personnel.


CCS JV shall take suitable disciplinary measures, as provided for by the Model and by the collective employment agreement, or by other applicable national regulations, against CCS JV Personnel (i) whose actions are discovered to violate Anti-Corruption Laws or this MSG; (ii) who do not participate in or complete training; and/or (iii) who unreasonably omit to note or report any violations or who threaten or carry out retaliations against others who report such violations. Disciplinary measures may include termination of employment.

CCS JV will take appropriate measures, including, but not limited to, termination of contract and a claim for damages against Business Partners whose actions are found to be in violation of the Anti-Corruption Laws or of this MSG. Contracts entered into by CCS JV with Business Partners will include specific provisions to ensure compliance by the latter with the Anti-Corruption Laws and with this MSG and to allow CCS JV to take appropriate remedial action, according to CCS JV Anti-Corruption Regulatory Document, concerning standard contractual clauses on the company's administrative responsibility deriving from criminal offences.

20. MONITORING AND IMPROVEMENTS

CCS JV's Compliance Committee shall independently review and evaluate the internal control system to help verify compliance with the requirements of this MSG, and carry out independent checks on the Covered Business Partners identified according to risk-based criteria agreed upon with the Compliance Officers.


The Compliance Officers shall monitor the adoption of this MSG and oversee the training of CCS JV Personnel. The Compliance Officers of CCS JV S.c.a r.l. must periodically review this MSG to ensure that it remains effective at the maximum level. In addition, the functions involved, the Compliance Committee and the external auditors should recommend improvements to this MSG on the basis of emerging best practices or if gaps or weaknesses are identified.

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If a violation is found, the Compliance Officers shall evaluate whether revisions to this MSG or to internal regulatory documents could help prevent the recurrence thereof. In addition, each subsidiary must act appropriately in order to remedy any weakness in its Compliance Programme.

Within the framework of its coordination role, the Compliance Committee of CCS JV S.c.a r.l. shall receive a half-yearly report drafted by any correspondent body set up in the subsidiaries.

The Compliance Officers of CCS JV S.c.a r.l. shall submit a half-yearly report on its own monitoring activities – together with the half-yearly reports received from any correspondent body set up in the subsidiaries – (i) to the Compliance Committee of CCS JV S.c.a r.l.; (ii) to the Board of Statutory Auditors of CCS JV S.c.a r.l.; and (iii) to the Project Business (AFC) Manager of CCS JV S.c.a r.l..

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21. ROLES AND RESPONSIBILITIES

Compliance Committee: the Compliance Committee of CCS JV S.c.a r.l. or its Italian subsidiaries, as defined in Model 231 of CCS JV S.c.a r.l. and of its Italian subsidiaries, appointed pursuant to Legislative Decree 231, or the Compliance Committee/Audit and Compliance Committee of CCS JV's foreign subsidiaries as defined in the Organisation, Management and Control Model of the foreign subsidiaries.

Compliance Officers: the Compliance Officer – Italy and the Compliance Officer – Mozambique. See Section 2.3.

Focal Point: person appointed to manage anti-corruption issues in the company pursuant to Section 1.3.

Human Resources functions: Human Resources functions of CCS JV S.c.a r.l. and its subsidiaries, if any, in charge of the activities pursuant to Chapter 17.

22. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

When used in this MSG, the following terms have the meanings set forth below:


Anti-Corruption Laws: includes (i) the anti-corruption clauses in the Italian Criminal Code and in other applicable national laws, including Legislative Decree No. 231 2001; (ii) the FCPA; (iii) the UK Bribery Act; (iv) other public and commercial anti-bribery laws in effect around the world; and (v) international anti-corruption treaties such as the Organization for Economic Cooperation and the Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the United Nations Convention against Corruption.

Anti-Corruption Regulatory Documents of subsidiaries: regulatory documents implemented by the Company pursuant to Section 1.3 of this MSG, as defined in therein.

CCS JV Anti-Corruption Regulatory Documents of CCS JV: regulatory documents aimed to prevent risks relating to corruption, including those relevant to the following issues:

1. whistleblowing, including anonymous reports;
2. gifts, entertainment expenses and hospitality;
3. Joint Venture agreements – prevention of illegal activities;
4. brokerage contracts;
5. standard contractual clauses concerning the administrative liability of the company for unlawful administrative acts deriving from an offence;
6. anti-corruption provisions contained in the CCS JV regulatory documents concerning disposals and acquisitions;
7. non-profit initiatives and social projects;
8. appointing external legal counsel;
9. procurement of consulting and professional services;
10. sponsorship agreements;
11. anti-corruption provisions contained in the CCS JV regulations concerning selection of personnel;
12. travel and out-of -office expenses;
13. anti-corruption provisions contained in the CCS JV accounting regulations;
14. anti-corruption provisions contained in the CCS JV regulatory documents concerning Covered Business Partners;
15. relations with Public Officials and with Relevant Private Entities;

The list of Anti-Corruption Regulatory Documents of CCS JV S.c.a r.l. is contained in the specific section on the intranet (DMS – Document Management System).

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It is the responsibility of each Process Owner of the relevant MSG and Sector Process Representative to update the respective regulatory documents (or to issue new regulatory documents) concerning the subjects listed above, including to ensure compliance with this MSG. In defining such regulations, the CCS JV Compliance Officers must be consulted.

At Risk Personnel: any CCS JV employee or manager, who:

- a. is likely to have a Relevant Contact with a Public Official in connection with his/her work;
- b. supervises employees or Business Partners likely to have such Relevant Contact; or
- c. is able to enter into contracts with third parties on CCS JV's behalf or have a significant influence over decision making in relation to the awarding of those contracts; or
- d. is involved with internal control issues or other activities covered by the Anti-Corruption Laws; and
- e. any CCS JV employee identified as at-risk by a manager in one of the above categories.

Business Partner: any non-employee party receiving and/or providing products or services from/to CCS JV or from/to CCS JV's Covered Business Partners.

Code of Ethics: CCS JV's Code of Ethics.

Consultant: an independent individual or company working on CCS JV's behalf with the aim of providing (i) intellectual services based on advice or specialist studies⁹, or (ii) professional services where management of Relevant Contacts on behalf of or for CCS JV with a Public Official or the management of relations on behalf of or for CCS JV with Relevant Private Entities is an integral part of the main object of the contract and is not merely ancillary.

Covered Business Partner: any Business Partner that acts on behalf of CCS JV or in its interest or is likely to have Relevant Contact with a Public Official during the course of its work for or on behalf of CCS JV (for example, Joint Ventures, Intermediaries, Consultants, distributors, vendors at high risk, agents, franchisees, brokers, etc.).

If it is not clear whether a specific Business Partner is a Covered Business Partner or not, the Compliance Officers must be consulted.

The substance of the activities of a Business Partner or proposed Business Partner will serve to determine whether or not it is a Covered Business Partner.

Contract Holder: person in charge of the correct contractual execution and technical-operational and economic control of works, services and supplies. Furthermore, he/she is the Focal Point within CCS JV and vis-à-vis third parties for the contracts signed and falling within his/her remit.

Extortion Payments: payments made to Public Officials extorted from CCS JV Personnel through violence or threats that are serious and imminent to personal health and safety and which, therefore, can be carried out only to avoid personal harm.


Facilitation Payments: unofficial payments made to a Public Official in order to expedite, favour and, in general, facilitate, the performance of routine activities.

Family Member: the Public Official's spouse; the Public Official's and the spouse's grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and first cousins; the spouse of any of these people; and any other individuals who share the same household; and the private party's spouse; the private party's and the spouse's grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and first cousins; the spouse of any of these people; and any other individuals who share the same household.

FCPA: U.S. Foreign Corrupt Practices Act 1977, as amended.

Intermediary: an independent individual or a company that CCS JV intends to retain in order to: (i) promote the commercial interests of CCS JV and/or any of its Subsidiaries in relation to a single transaction/project; (ii) facilitate the signing and/or execution of contracts with third parties; and/or (iii) introduce CCS JV S.c.a r.l. and/or any of its Subsidiaries to one or more third parties for the purpose of procuring, generating or retaining

⁹ In the case of a procurement process regulated by the Procurement MSG and relevant regulatory documents, consultancy is defined by that MSG and its regulatory documents.

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business.

Joint Venture: contracts aimed at establishing joint ventures, consortia, temporary associations of companies, associations, cooperation agreements or other entities with or without legal status, in which CCS JV holds an interest, with the exclusion of those associations that are non-profit and working towards solidarity based objectives and/or social benefit, which are governed by a specific regulatory document.

Legislative Decree 231: Italian Legislative Decree No. 231 of 8 June 2001, as amended.

Local Community Initiatives: interventions, actions and projects that benefit local areas and communities resident in the areas where the company operates, appropriately integrated into the business projects to which they are inherent and targeted at maximising the positive effect of the company's presence in the host communities; Local community initiatives are at all times linked to the role that the company plays in the area and are connected to its business.

Model: Model 231 of CCS JV S.c.a r.l adopted pursuant to Legislative Decree No. 231 of 2001 or the Organisation, Management and Control Model of the foreign subsidiaries.

Public Official:


- a. anyone who performs public functions in a legislative, judicial or administrative capacity;
- b. anyone acting in an official capacity for or on behalf of (i) a national, regional or local government; (ii) an agency, department or instrumentality of the European Union or of an Italian or a non-Italian national, regional or local government; (iii) an Italian or a non-Italian company that is owned, controlled¹⁰ or invested in by government (including, for example, employees of "national oil companies"); (iv) a public international organisation such as the European Bank for Reconstruction and Development, the International Bank for Reconstruction and Development, the International Monetary Fund, the World Bank, the United Nations or the World Trade Organization; or (v) an Italian or a foreign political party, a member of a political party or candidate for political office;
- c. anyone in charge of providing a public service, i.e. whoever performs a public service for whatever reason, where public service means an activity that is governed in the same way as a public function, except that the power vested in the latter is absent.

Pursuant to Anti-Corruption Laws and in particular any jurisprudence deriving from them, the representatives of local communities are treated as Public Officials.

Relevant Contacts: any direct or indirect contact related to:

- a) institutional activities of any body or functionary with a legislative, executive, administrative or judiciary or other public functions or any political party or public organisation at international level;
- b) any investigation, inspection, control, assessment, licence, permit, record of public administration or a public entity or similar administrative, regulatory or executive action;
- c) any potential or actual contract with a public administration or public entity or other operations or activities involving a public administration or a public entity or a company owned or controlled by an administration, a political party or a public organisation at international level;
- d) expenses for hospitality, training, reimbursement or gifts in favour of a Public Official;
- e) any other negotiation, agreement or meeting with a public administration or public entity or a public organisation at international level or a Public Official; and
- f) similar activities.

¹⁰ When the public administration, by virtue of its powers or prerogatives of a public information nature, substantially exercises control over a company.

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Relevant Private Entities: Companies, consortia, foundations, associations and other private entities, even entities without legal personality (including ratings agencies) performing professional, institutional or business activities, whose performance or non-performance may produce an advantage for CCS JV or which may be of interest to CCS JV.


CCS JV: CCS JV S.C.a R.L. and its subsidiaries.

CCS JV Personnel: the directors, senior managers, members of corporate bodies, managers and employees of CCS JV.

Subsidiary: any company directly or indirectly controlled by CCS JV S.C.a R.L. in Italy or abroad.

Uk Bribery Act: the United Kingdom Bribery Act 2010 (and all associated secondary legislation), as amended.

Vendor: economic operator (individual, legal person or joint venture) potentially capable of satisfying a determined need for the supply of goods, works and services, in accordance with the terms of the "Procurement" MSG.

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