

Cernavoda C34

FCSA Conflicts of Interest Policy

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Policy

1. Scope

This FCSA conflicts of interest policy (the '**Policy**') applies to all FCSA project personnel (including joint venture partner companies' employees, permanent staff or independent contractors).

This Policy may be amended from time to time. Implementation and application of this Policy is monitored by the FCSA Governance & Compliance Director. All terms in **bold and italics** are defined in the Glossary (section 6 of this Policy).

2. Purpose

The purpose of this Policy is to provide FCSA project personnel with instructions and guidance regarding FCSA's **conflicts of interest disclosure** requirements and process.

3. Policy

This Policy requires all FCSA project personnel to promptly disclose **actual or potential conflicts of interest** in accordance with the procedure set forth in this Policy.

The purpose of a prompt **disclosure** is to:

- i) give FCSA the chance to immediately address the **actual or potential conflicts of interest** situation, mitigate the related risks and possibly resolve the **actual or potential conflicts of interest** situation;
- ii) create a fair workplace environment (without preferential treatment);
- iii) prevent reputational and financial damages to FCSA and/or the relevant FCSA project personnel; and
- iv) comply with the FCSA Code of Business Conduct & Ethics and our core value of Integrity.

In addition to requiring all new-hires and re-hires to complete a **conflicts of interest disclosure** form during the on-boarding process, FCSA has established a process to review **actual or potential conflicts of interest disclosures** and issue guidance to the FCSA project personnel during the term of the project to include an annual ethics certification **disclosure** process.

An **actual conflict of interest** need not exist to constitute a violation of the FCSA Code of Business Conduct & Ethics. Situations that create the appearance of **conflicts of interest** must be avoided.

Not disclosing an **actual or potential conflict of interest** is a violation of this Policy, which may result in disciplinary action up to and including removal from the project and/or termination.

4. Procedure

4.1 Disclosure Process

All FCSA project personnel must submit a **disclosure** as soon as it becomes apparent to that person or to other persons that a situation may give rise to a **conflict of interest**, or the appearance of a **conflict of interest**.



Such situations must be disclosed immediately by making an online **disclosure** via the FCSA Compliance and Ethics Integrity Portal & Hotline under the “make a Disclosure” section. The FCSA project personnel should consult with the FCSA Governance & Compliance Director if there are any questions related to this Policy.

4.2 Disclosure required

Situations that require **disclosure** because they may constitute a **conflict of interest** include, but are not limited to:

4.2.1 Work Outside of FCSA

- a. Outside work that conflicts with FCSA work hours or performance e.g., taking business calls or working on a web page for an outside company (other than for the employee’s FCSA member company) during normal FCSA business hours.
- b. Outside work whereby the FCSA project personnel uses dedicated FCSA’s resources (e.g., printer, laptop, etc.).
- c. Outside work as a business owner, consultant, employee or expert witness that is similar or related to a FCSA project personnel’s work at FCSA, except for outside work for the employee’s FCSA member company.
- d. Outside work as an employee, officer, director, partner, consultant, representative, agent, auditor, or advisor for FCSA’s customer, competitor, partner (i.e., joint venture/teaming partner, supplier, vendor, contractor or subcontractor) or potential candidate for acquisition, unless seconded by FCSA or for outside work for the employee’s FCSA member company.
- e. Being an employee and a contractor to FCSA or having a **relative** who is a contractor to FCSA.

4.2.2 Serving on External Boards, such as:

- a. For-profit, technical and government boards.
- b. Industry boards – (i.e., boards of competitors, partners, and suppliers, not at the request of FCSA).
- c. Charity boards that are requesting or receiving financial contributions from FCSA.
- d. Professional association, industry, nonprofit or charity boards related to FCSA project personnel’s role at FCSA.

4.2.3 Personal Financial Interests

- a. Investment in a private company that is, or seeks to be, a competitor, partner, customer, supplier.
- b. Investment in a public company more than 5 percent (5%) of outstanding equity.
- c. Investments by **relatives** that could be attributed to the FCSA project personnel.

4.2.4 Other Potential Conflicts

- a. Development of outside inventions or other intellectual property.
- b. Speaking engagements, publications, endorsements (acceptance of money, honorariums, fees, gifts or expenses from third-parties for FCSA work).
- c. Participating in a focus group or survey and sharing FCSA know-how where the ultimate beneficiary of the information is unknown.
- d. Using the FCSA client lists, contacts or an opportunity developed or learned on the project for personal benefit or to the benefit of another person or organization.
- e. Running for political office or accepting a political appointment that conflicts with FCSA work hours or interferes with a FCSA project personnel's role.
- f. Anything else that gives the appearance of a **conflict of interest** or that may cast the FCSA project personnel, FCSA, or the other party in a negative light.

4.3 Situations that are a Conflict of Interest

1. **Relative**, friend, or romantic partner works at FCSA in the same reporting chain or in a position that could influence or interfere with decisions about this FCSA project personnel.
2. **Relative**, friend, or romantic partner works for a FCSA competitor, partner, customer, supplier, or potential candidate for acquisition in a way that relates to or could interfere with the FCSA project personnel's company role.
3. **Relative**, friend, or romantic partner is a **public official** or **politically exposed person** with oversight or influence on the project.
4. Personal business relationship or financial involvement (borrow/lend money, rent property, or other personal business dealing) with someone in the FCSA project personnel's reporting chain.
5. Providing or promoting services from a personally owned business to FCSA, the FCSA project personnel, any of its competitors, suppliers, consultants, or business partners.
6. Consensual romantic relationship between a manager/supervisor and a member of their staff or in a position that could influence or interfere with decisions about the individual.

4.4. Situations that do not require Disclosure

1. Acting as an employee, officer, director, partner, consultant, representative, or advisor, of an entity at the request of FCSA.
2. Having a **passive investment** interest through a 401(k), thrift savings plan, long term mutual fund or individual retirement annuity in any supplier, customer, or competitor.

3. Serving on a FCSA related board at the request of FCSA management.
4. Serving on nonprofit boards of entities whose activities are unrelated to FCSA and are not competitors or partners (e.g., School boards and community organizations).

4.5 Disclosure Timing

The FCSA project personnel are required to disclose any **conflict of interest** during the onboarding process and during the annual ethics certification process. Additionally, the FCSA project personnel must immediately report any new **conflict of interest**, or any changes to a previously disclosed **conflict of interest** any time circumstances change even if it is not part of the annual **disclosure** process. Repeated **disclosure** is not required if the activity or transaction was previously reported, the circumstances of the **disclosure** have not changed, the FCSA project personnel has received a **determination** (as described in section 4.6 below) and the FCSA project personnel is complying with the required mitigating actions, if any were provided.

4.6 Disclosure Review and Determination

All **disclosures** will be reviewed by FCSA Compliance. A **determination** will be made in consultation with the FCSA project personnel, the FCSA project personnel's supervisor or functional manager, and others, as appropriate. Every FCSA project personnel who submits a **disclosure** will receive a **determination**.

The FCSA project personnel are expected to adhere to the required mitigating actions and/or instructions outlined in the **determination**. Failure to comply with the directions provided in the **determination** may result in disciplinary action up to and including removal from the project and/or termination.

5. Exceptions

None.

6. Glossary

Actual Conflict of Interest

refers to a real and existing conflict of interest.

Conflict(s) of Interest

refers to a set of circumstances which creates an actual, potential or perceived risk that the professional judgment or actions in relation to the stakeholder's duties and obligations toward FCSA will be unduly influenced by a secondary interest, which usually benefits the stakeholder financially, professionally and/or personally.

Determination:

refers to a written response to a **conflict of interest disclosure** that is prepared after FCSA determines that there is no **conflict of interest** or an **actual or perceived conflict of interest**. In case of an **actual or perceived conflict of interest**, FCSA provides specific instructions for mitigating the circumstances that create the **actual or perceived conflict of interest**.

Disclosure:

refers to the process of formally making facts or information known to FCSA via the **conflict of interest disclosure** process as described in section 4.1 of this Policy.

Passive Investment:

refers to an investment made with a focus on achieving long-term appreciation of portfolio values (e.g., 401(k) plan) and not with the purpose or the effect of changing or influencing the policies, operations, management, or control of the entity into which the investment is made.

Perceived Conflict of Interest

refers to a set of circumstances which an observer may reasonably view or perceive as giving rise to a **conflict of interest** (actual or potential), while in reality it may not.

Politically Exposed Person:

refers to an individual, **relative** or associate of an individual who holds a position of trust in a prominent public function, such as a **public official**.

Potential Conflicts of Interest

refers to a situation where there is a reasonable possibility of a **conflict of interest** arising in the future.

Public Official:

Includes:

1. An officer or employee (including any persons nominated or appointed to be an officer or employee) of a government, department, agency, or instrumentality of a government including the military, judiciary, or a government-controlled enterprise;
2. Any person acting in an official capacity on behalf of a government or any department, agency, or instrumentality of a government;
3. Any officer or employee of a company or business owned or operated in whole or in part by a government, i.e., a state-owned enterprise (SOE);
4. Any officer or employee of a non-governmental organization (NGO), such as World Bank or United Nations;
5. Any officer or employee of a political party, or any person acting in an official capacity on behalf of a political party; or
6. Any candidate for, or holder of, political office.

Relative:

refers to a FCSA project personnel's spouse, child, parent, sibling, half-sibling, grandparent, grandchild, niece, nephew, uncle, aunt, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, grandparent-in-law, cousin, step parent, stepparent-in-law, stepchild, stepsibling, or step grandchild. Relative also includes a FCSA project personnel's domestic partner or the domestic partner's child, parent, sibling, half-sibling, grandparent, grandchild, or stepparent.