

C.M.C. is a cooperative established in Ravenna in 1901, leader in the construction industry, specialized in the construction of major projects in the field of road construction works, railways, airports, hydraulic and hydroelectric, consolidation and defense of the territory, commercial, civil and industrial building.

C.M.C. is aware that it operates in one of the field with the highest risk of corruption, for the economic values at stake, the recurring and articulated contacts with the Public Administration, with the Public Officials, with the Public Service officers or, more generally, with important public and private clients. In addition, the complexity and often the not sufficient understandability of the relevant regulatory framework; the countless third parties involved, such as suppliers, subcontractors, employees, consultants, professionals; the complexity of the Company Organization, which foresees many internal subjects responsible for maintaining relations with public institutions; and last but not least, C.M.C. operates in geographical and cultural contexts where corruptive type praxis are perceived as widespread (Istat report "Corruption in Italy")

Respect law and work with transparency is for us, today as in the past, the only possible way. We have therefore chosen this path not as a further imposition of a duty from outside, but as precious chance to improve the way we work and organize ourselves.

With this in mind, the Cooperative promotes this **Anti-Corruption Policy**, guided by the principles of the Code of Ethics and aimed at supporting the dissemination of clear and known business standards to stakeholders and all staff, which will have to operate in accordance with these and, in general, in compliance with the provisions of the applicable laws, codes of conduct and the good practices on the prevention of corruption which the Cooperative has reported in its Anti-Corruption Management System (ACMS).

C.M.C. has adopted several instruments – which, as a whole, constitute the aforementioned ACMS – for the prevention of wrong and prejudicial conducts; it applies all necessary measures to verify the compliance with applicable anti corruption laws and it commits to observe the requirements established by the ACMS itself and the reference standard, UNI ISO 37001.

All C.M.C. employees must be aware that the failure to comply with the principles established by the Anti-Corruption Policy and by the ACMS may increase the risk of corruptive conducts and that the consequences of these may be detrimental for the whole C.M.C., in terms of criminal and economic sanctions, damages of image, loss of credibility and competitiveness.

Our Anti-Corruption Policy is based on the following principle:

Any form of corruption is forbidden, be understood as promise or offer, direct or indirect, even by third parties, of money, services, favors in general or other benefits, to Public Administration representatives, to Public Service officers or to private citizens, in exchange for an illegal profit, both in favor of C.M.C. or its personnel even where conducts of such activities are not judicially prosecuted or in practice tolerated.

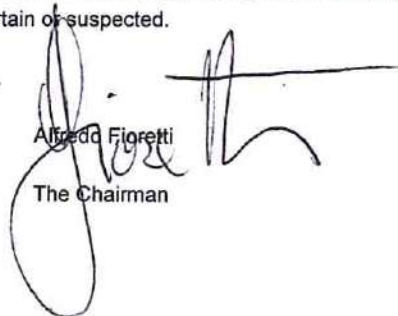
The implementation of this Policy, established and strongly supported by Top Management, is a responsibility of all interested parties involved in C.M.C. activities and of all its business partners. The Policy is available on the web site, on Company bulletin boards and is provided to anyone who requests it.

To report any noticeable corrupt conduct, be it certain or suspicious, is among the prevention measures adopted by C.M.C. Whistleblowers will not be subject to disciplinary sanctions or to retaliation of any kind. On the contrary, those who do not act in accordance with this Policy and the requirements of the ACMS, as well as those who abuse the system of reporting wrong conducts will be subject to the sanctions reported in the Company Disciplinary System, commensurate with the gravity of the violation.

For a continuous improvement, C.M.C. is committed to verify the application and to review periodically this Policy and the ACMS in general, always referring to the contents and principles of this Policy and of the UNI ISO 37001 standard.

The Internal Auditing & Compliance Department (IACD) was designated responsible for the ACMS and received appropriate resources to oversee the ACMS planning and implementation, to provide advice and guidance to all personnel on corruption prevention and on corruption issues in general, to ensure that the ACMS complies with the requirements of the ISO UNI 37001 standard and to report to Governing Body and to Top Management about the ACMS performance and in relation to acts of corruption, certain or suspected.

Ravenna, April 2018



Alfredo Fioretti
The Chairman