

Global Carbon Capture and Storage Institute Ltd (Company)

# **COMPETITION LAW COMPLIANCE POLICY**

ADM004.9

## 1. INTRODUCTION

The Global CCS Institute values its reputation as a good corporate citizen and is committed to observing both the letter and spirit of our legal obligations in all jurisdictions, consistent with the expectations of regulators, our Members and community stakeholders. The Board of Directors and Management are committed to promoting positive systems and cultures to ensure effective compliance with antitrust, competition and fair trading laws, and to support the independent compliance obligations and policies of our Members and Collaborating Participants.

We understand the importance of a robust approach to antitrust, competition and fair-trading law compliance for any membership-based body. As a multi-jurisdictional Company with diverse international membership, we recognise that both the Global CCS Institute and its Members may operate under a multitude of antitrust, competition and fair trading laws across many jurisdictions.

These include, for example:

- in Australia: *Competition and Consumer Act*;
- in the United States: *Sherman Act*, *Clayton Act* and the *Federal Trade Commission Act*;
- in the United Kingdom: *Competition Act* and the *Enterprise Act*;
- in the European Union: Articles 101-106 of the Treaty on the Functioning of the European Union and other legal instruments;
- in Japan: *Antimonopoly Act*;
- in South Korea: *Monopoly Regulation and Fair Trade Act*; and
- in India: *Competition Act*.

Whilst antitrust, competition and fair-trading laws vary across jurisdictions, these generally impose obligations relating to:

- anti-competitive arrangements between competitors, including 'cartels' (generally, arrangements between competitors to fix, control or maintain price; arrangements to divide, share or allocate markets, territories, product lines or customers; collective boycotts; bid-rigging or collusive tendering; and arrangements to restrict production or output);
- anti-competitive conduct along the vertical supply chain, including misuse or abuse of market power or dominance; resale price maintenance and exclusive dealing conduct; and
- misleading or deceptive conduct.

This Policy forms the basis of the approach of the Global CCS Institute, and that which it expects of its Members when attending Institute-related activities, in all jurisdictions – including those that do not have express antitrust or fair trading laws.

## 2. COMPLIANCE STATEMENT

The Global CCS Institute is committed to implementing an effective system of compliance with antitrust, competition and fair-trading laws by:

- embedding a positive culture of compliance through clear communication, engagement and example-led conduct, with attitudes and behaviours consistent with 'doing the right thing' from all staff and Members; and
- providing the necessary resources for management to develop and maintain an effective compliance program, including risk assessments, conduct guidelines and other controls, practical training and education, program monitoring, review and evaluation, record keeping / registers and non-compliance reporting.

### **3. RESPONSIBILITIES:**

#### **PERSONNEL:**

Global CCS Institute officers, employees, agents and all other representatives must, at all times, strictly comply with their antitrust, competition and fair-trading law obligations in all jurisdictions in dealings on behalf of the Company with members, collaborating participants and competitors. Global CCS Institute personnel are not authorised to give any direction that would result in a violation of this policy.

Global CCS Institute personnel are required to report any antitrust, competition or fair-trading law compliance issues to the Chief Financial Officer. Such reports are received positively by the Global CCS Institute and will be treated confidentially.

The Global CCS Institute will take internal action against any person who is knowingly or recklessly involved in a breach of any antitrust or competition law obligation and will not indemnify them against the consequences of such misconduct.

#### **MEMBERS AND COLLABORATING PARTICIPANTS:**

In all matters relating to a Member's membership of/or participation in Global CCS Institute activities, all Members and Collaborating Participants are required to follow any policies and/or Codes of Conduct issued by the Global CCS Institute in relation to antitrust, competition and fair trading.

In accordance with the Company Constitution, the Global CCS Institute reserves the right to respond to any Member or Collaborating Participant who fails to comply with this policy. The Global CCS Institute will also immediately respond at any of its facilitated events where the non-observance of this Policy by attendees is likely to jeopardise the compliance obligations of the Global CCS Institute or its Members.

If a Member or Collaborating Participant is at any time in doubt of their antitrust, competition or fair trading law obligations, it should refrain from its intended conduct until they have received specific advice on point.

This Policy applies in addition to, and does not detract from, the independent obligations of all Members and Collaborating Participants to comply with all antitrust, competition and fair-trading laws. Members remain responsible for, and must ensure, the legal compliance of itself and it's staff in all jurisdictions.

### **4. DOCUMENT CONTROL**

<b>CFO Sign off</b>	<b>Leadership Sign off</b>	<b>CEO Sign off</b>	<b>Publication</b>
20/05/2015	25/08/2015	25/08/2015	September 2015
<b>Issue</b>	<b>Date</b>		
2			