



## **Anti-Corruption Policy and Procedures**

Company: Global CarbonTrace Inc.

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## **1. Purpose**

The purpose of this Conflict-of-Interest Policy is to protect the integrity, objectivity, and mission of Global CarbonTrace ("GCT") by ensuring that the personal, financial, or other interests of employees, contractors, directors, and partners do not interfere with their duties and responsibilities to the organization. This policy aims to foster transparency, promote ethical behavior, and preserve stakeholder trust.

## **2. Scope**

This policy applies to all GCT executives, board members, consultants, contractors, and any other individuals acting on behalf of the company ("Covered Persons").

## **3. Definition of Conflict-of-Interest**

A conflict of interest arises when a Covered Person's private interests — personal, professional, financial, or familial — may interfere, or appear to interfere, with the best interests of GCT or the impartial performance of their duties.

Examples include (but are not limited to):

- Having a financial interest in a company that competes or does business with GCT.
- Family relationships with vendors, suppliers, or public officials that could influence procurement or regulatory decisions.
- Accepting gifts, favors, or hospitality that could be perceived as influencing professional judgment.
- Engaging in external employment or consultancy that conflicts with GCT's activities.

## **4. Responsibilities**

(a) Covered Persons must:

- Disclose any actual, potential, or perceived conflicts of interest immediately upon awareness.
- Complete and submit an annual Conflict of Interest Declaration (Annex 1).

- Update their disclosures promptly if circumstances change during the year.
- Act with the highest standards of integrity, avoiding situations where private interests could impair objectivity.

(b) Compliance Officer must:

- Review all conflict-of-interest declarations.
- Evaluate the nature and severity of disclosed conflicts.
- Recommend and enforce appropriate measures, including recusal, reassignment, or in severe cases, termination of contracts or employment.
- Maintain records of all disclosures, evaluations, and resolutions.

## **5. Disclosure Process**

1. Initial Disclosure: Upon onboarding, all Covered Persons must submit a completed Conflict of Interest Declaration.
2. Annual Disclosure: All Covered Persons must renew their declaration each year.
3. Ongoing Disclosure: Any new or emerging conflict must be disclosed in writing to the Compliance Officer immediately.

## **6. Managing Conflicts**

If a conflict of interest is identified:

- (a) The Compliance Officer will determine the level of risk and recommend an action plan.
- (b) Possible actions include monitoring the situation, reassignment of duties, exclusion from decision-making, or severing conflicting relationships.
- (c) All decisions must be documented and signed by the involved parties.

## **7. Non-Compliance**

Failure to disclose conflicts of interest, or attempts to conceal such conflicts, may result in disciplinary action, including dismissal, contract termination, legal proceedings, and notification to regulatory authorities, in accordance with Panamanian law and international standards.

## **8. Review and Amendments**

This Policy will be reviewed periodically and updated as needed to ensure alignment with evolving legal requirements and best governance practices.

## Annex 1

### Conflict of Interest Declaration Form

**Name:**

**Position:**

**Date:**

1. **Do you have any financial, familial, or personal interests that could give rise to a conflict with your duties at GCT?**

☐ No

☐ Yes (please describe below)

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2. **Do you or your immediate family members have any significant relationships with GCT's suppliers, vendors, partners, or competitors?**

☐ No

☐ Yes (please describe below)

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3. **Are you engaged in any external activities (employment, consultancy, directorships) that could interfere with your role at GCT?**

☐ No

☐ Yes (please describe below)

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**Declaration:**

I hereby certify that the information provided above is complete and accurate to the best of my knowledge. I agree to immediately update this declaration if any situation arises that could create a conflict of interest.

**Signature:**

**Date:**

## Annex 2

### Conflict of Interest Review and Action Form

(To be completed by the Compliance Officer)

**Reviewed By:**

**Date of Review:**

**Nature of Conflict:**

**Assessment of Risk:**

☐ Low ☐ Medium ☐ High

**Action Taken:**

☐ Monitoring ☐ Recusal from decision-making ☐ Reassignment ☐ Termination of relationship  
☐ Other (please specify): \_\_\_\_\_

**Final Decision:**

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**Compliance Officer Signature:**

**Date:**