



Impartiality and Integrity Policy

Company: Global CarbonTrace Inc.

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1. Introduction

At Global Carbon Trace (GCT), maintaining the highest standards of impartiality, integrity, and ethical conduct is fundamental to our credibility and the trust placed in us by our stakeholders. To reinforce our commitment and ensure that all personnel embody these core values in their daily activities, each member of our team is required to annually acknowledge and affirm their personal dedication to these principles.

This Annual Declaration serves not only as a formal reaffirmation of our individual and collective responsibilities but also as a key element of GCT's broader system of quality, transparency, and accountability. By signing this Declaration, each individual confirms their understanding of GCT's expectations and their commitment to upholding impartiality, avoiding conflicts of interest, acting ethically, safeguarding confidential information, and supporting social and environmental responsibility.

The integrity of GCT's work depends on the unwavering commitment of every person associated with our mission.

1. Purpose

Global Carbon Trace ("GCT") is unwaveringly committed to upholding impartiality, integrity, and independence in all its operations. This policy formalizes GCT's principles and actions to ensure that all certification, validation, verification, and related activities are conducted with the highest levels of fairness, objectivity, and credibility.

2. Scope

This policy applies to all individuals and bodies associated with GCT, including employees, auditors, verifiers, contractors, consultants, committee members, Board members, and external advisors.

3. Core Commitments

Impartiality

GCT recognizes that impartiality is vital to the credibility and trustworthiness of its services. We commit to:

- Performing all activities free from any undue influence, bias, or conflict of interest.

- Structuring our processes and governance in ways that protect against threats to impartiality.
- Taking decisions solely based on objective evidence, without discrimination or favoritism.

Integrity and Ethical Conduct

GCT fosters a strong culture of ethical behavior, integrity, and professionalism by:

- Promoting honesty, transparency, and accountability in all professional dealings.
- Prohibiting corrupt practices, bribery, or any form of unethical influence.
- Expecting all personnel to adhere to GCT's Code of Ethics and report any actual or suspected breaches immediately.

4. Risk Management and Conflict of Interest Control

GCT implements a systematic approach to identify, analyze, evaluate, and mitigate risks to impartiality:

- All personnel must disclose real or perceived conflicts of interest annually and prior to each engagement.
- Conflicts that cannot be effectively managed will result in personnel being recused from related activities.
- GCT will not engage in activities such as consulting, designing, or maintaining systems that are subject to its certification or verification.
- External relationships (such as partnerships, sponsorships, or funding arrangements) are assessed for impartiality risks before acceptance.

5. Governance and Oversight

To ensure effective impartiality oversight:

- GCT has established an independent Impartiality and Ethics Committee, composed of balanced representatives from industry, academia, civil society, and independent experts.

- The Committee has authority to review GCT's impartiality practices, suggest improvements, and intervene if risks are identified.
- The Board of Directors holds ultimate accountability for ensuring that impartiality and integrity are preserved.

6. Threats to Impartiality: Identification and Actions

GCT recognizes various sources of threats to impartiality, including:

- Self-interest (e.g., financial benefit).
- Self-review (e.g., assessing one's own work).
- Advocacy (e.g., promoting a client's interests).
- Familiarity (e.g., close personal relationships).
- Intimidation (e.g., threats or pressure from stakeholders).

In case a threat is identified:

- A thorough risk analysis is conducted.
- Mitigation strategies are documented and implemented.
- Where impartiality cannot be sufficiently safeguarded, the activity is declined or discontinued.

7. Transparency and Stakeholder Engagement

GCT ensures transparency by:

- Publishing key procedures, decision-making criteria, and certification statuses.
- Engaging stakeholders in public consultations regarding significant policy or procedural changes.
- Providing a formal complaint and appeal process for clients and third parties to challenge decisions or raise impartiality concerns.

8. Social and Environmental Responsibility

In maintaining impartiality and integrity, GCT is also committed to:

- Acting responsibly towards society and the environment.
- Integrating social and environmental considerations into its decision-making and operations.
- Supporting sustainable development goals (SDGs) through its verification and certification services.

9. Continual Improvement

GCT promotes continuous improvement in its impartiality and ethical frameworks by:

- Periodically reviewing this Policy and related procedures.
- Gathering feedback from clients, personnel, committee members, and stakeholders.
- Updating training programs to reflect evolving best practices and standards.
- Auditing internal practices to ensure ongoing conformity to this Policy.

10. Communication

This Impartiality and Integrity Policy:

- Is communicated to all personnel upon hiring and periodically thereafter.
- Is available to the public via GCT's website.
- Forms the foundation of GCT's contracts, training, and performance evaluation systems.

Annex 1. Annual Declaration of Impartiality and Ethical Conduct

Personal Commitment

I, the undersigned, hereby declare and affirm my commitment to uphold the principles of impartiality, independence, integrity, and ethical behavior in all activities conducted on behalf of **Global Carbon Trace (GCT)**.

I acknowledge and agree that:

1. Impartiality

I will perform all tasks objectively, without bias, favoritism, or influence from personal interests or external pressures.

2. Conflict of Interest

I will disclose promptly to GCT any actual, potential, or perceived conflict of interest that may arise during the course of my work. I agree to abstain from any decisions or activities where impartiality could be compromised.

3. Integrity and Ethics

I will act with honesty, professionalism, and transparency at all times. I will not accept, offer, or solicit any gifts, favors, or inducements that could influence, or appear to influence, my professional judgment.

4. Confidentiality

I will respect and protect the confidentiality of information obtained during the performance of my duties and use such information solely for authorized purposes.

5. Compliance

I have read and understood the GCT Impartiality and Integrity Policy and agree to comply with its principles and any related procedures.

6. Social and Environmental Responsibility

I commit to conducting my duties in a manner that supports social responsibility, environmental stewardship, and sustainable development.

Declaration

I understand that failure to comply with the above commitments may result in disciplinary action, including removal from my duties within GCT, as appropriate.

By signing this declaration, I reaffirm my commitment to the highest standards of impartiality, ethics, and professionalism in serving Global Carbon Trace and its stakeholders.

Name:

Position:

Date:

Signature:

Annex 2. 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)

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)

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

☐ No

☐ Yes (please describe below)

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 3. 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:

Compliance Officer Signature:

Date: