



GLOBAL
CENTER ON
ADAPTATION

CODE OF CONDUCT

Document users: GCA staff, representatives, partners and suppliers

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1. Introduction and core values

1.1. Purpose of the Code of Conduct

The Global Center on Adaptation (“**GCA**”), continually seeks to enhance its reputation as an ethical organization. To do this all members of the leadership team and (employed or hired¹) staff (“**Staff**”), must ensure that their behaviour is lawful in all jurisdictions in which they operate, meets GCA’s policies and follows GCA’s stated aim of having our activities be in line with principled manner. This Code of Conduct (“**Code**”) explains what is meant by acting in line with principled manner and identifies the behaviour the leadership team and Staff must all demonstrate in their work for GCA. It summarizes the policies and procedures most relevant to GCA’s conduct. The Code also explains which paragraphs are applicable to which member of the leadership team and/or Staff, how to seek advice or raise concerns about any issues concerning behaviour or conduct arising.

1.2. Core values

Doing business in a principled manner means first and foremost behaving in a manner consistent with our core values, which are **Passion, Integrity, Respect** and **Professionalism**. These core values will be leading in the daily operations of the members of the Executive Board and Supervisory Board, the leadership team and Staff of GCA.

- (a) **Passion:** Everything we do stems from our passion for GCA and for the mission of GCA to accelerate climate adaptation action in societies worldwide;
- (b) **Integrity:** We are committed to adhering to the highest standards of ethical conduct at every moment and level of our operations;
- (c) **Respect:** We will treat colleagues and external parties fairly, show consideration for their needs, different backgrounds, and listen to and understand their viewpoints, encouraging an atmosphere of mutual respect;
- (d) **Professionalism:** We take great pride in the skills and professional conduct of our Staff and will strive to continuously improve in order to exceed the expectations of the parties we are dealing with.

1.3. Property Protection

The leadership team and Staff of GCA are expected to protect GCA’s property with which they work or for which they are responsible, and to respect the property of others and the rights of those who own it. Within GCA this includes equipment, vehicles, buildings, information and respecting copyright restrictions on data or information owned by others, regardless of the medium. External to GCA, this includes public or private property such as equipment, buildings, land, bodies of water and wildlife.

1.4. Environment

We are highly committed to conducting our work in a manner that protects the environment, not only by aiming to adapt the earth system to climate change, but also

¹ This includes staff working for GCA on the basis of—amongst others— a contract, secondment, internship and temporary staff.

by constantly seeking ways to minimize, or eliminate, to the extent reasonably practicable, the negative environmental impact of our operations.

GCA highlights the importance of pollution prevention, resource reduction and environmentally friendly behaviour, GCA will strive to use, wherever possible, durable and reusable products that contain the maximum level of recyclable content without significantly affecting the intended use of the goods. Also, the leadership team and Staff of GCA are encouraged to use products and services that minimize emissions and discharges of pollutants.

While GCA as an international organization that tries to connect all parts of the world understands the necessity of traveling in order to realize its mission, GCA also expects all, members of the leadership team and Staff to critically assess the importance and available alternatives of business trips, in order to minimize emissions due to travelling.

2. Implementation and applicability

2.1. “Doing the Right Thing”

The Code is about the values we use in making everyday decisions and the way we act at work. We expect each member of the Executive Board, Supervisory Board, leadership team and all members of the Staff - at all levels of GCA - to 'do the right thing'. This Code is designed to help us to do this by:

- (a) Helping us determine how to 'do the right thing';
- (b) Giving guidance on some of the conduct issues we might face;
- (c) Referencing key policies relevant to GCA's conduct;
- (d) Defining possible conflicts of interest.

The Code also explains where the members of the Executive Board, Supervisory Board, leadership team, Staff or stakeholders can seek advice and with whom they can talk about arisen conduct issues.

Policies and guidance cannot cover every circumstance. We therefore provide a 'quick test' to help make decisions about appropriate conduct. Test the decision to make sure it is appropriate. If the contemplated action makes good sense, and you can confidently answer yes to the following 'quick test' questions without making any assumptions, you can feel comfortable in proceeding:

- Is the action legal?
- Is it right? Is it honest (i.e. it does not deceive or mislead)?
- Is the action within the terms or the spirit of the Code, our policies and our values, and those of our partners?
- Does it avoid creating a sense of obligation to another party that might violate the Code?
- Can I justify this to my line manager and my family?
- If I belong to a professional body, does it comply with its code of ethics?

- Would I feel comfortable reading about it in the press?

If you want advice or training, we urge you to speak to your line manager first, or fellow board member. If you are uncomfortable about that or if you are still concerned, please contact the Compliance Officer.

2.2. Applicability

All members of the Executive Board, Supervisory Board, leadership team and Staff is responsible for familiarizing itself with and understanding the policies and guidelines contained in this Code, applicable to them. Your line manager or, with respect to members of the boards, Compliance Officer will answer questions and provide guidance with difficult decisions.

To whom does the Code apply?	Relevant paragraphs
Supervisory Board	1.2, 1.4, 2.1, 2.7, 2.8, 5.1, 5.2, 5.3, 6.1, 6.4, 6.6,
Executive Board	1.2, 1.4, 2.1, 2.5, 2.7, 2.8, 4, 5.1, 5.2, 5.3, 6.1, 6.4, 6.6,
Leadership team	Entire Code, with the exception of 2.5
Employed staff	Entire Code, with the exception of 2.5 and 4
Hired staff	Entire Code, with the exception of 2.5, 4, 5.4 and 5.5

2.3. Application of the Code to Partners and Consultants

GCA must make best efforts to ensure that all partners, consultants and subcontractors that have provided, or will provide, goods or services adopt and implement policies and procedures that are substantially similar to those set out herein in respect of their role in the transaction/project, to the extent practicable.

2.4. Implementation

Every member of the leadership team and Staff shall sign an acknowledgment in the form appended to this Code as Appendix 1 that they are aware of the requirements of, and prohibitions contained in, this Code, and will fully conform to the paragraphs applicable to them.

2.5. The responsibility of the Executive Board

We aim to create a climate in which everyone is able both to do the right thing and to speak out about any genuinely held concerns regarding actions or decisions that this person thinks are wrong.

Any communicated conduct issues will be investigated thoroughly, fairly and promptly and the communicator will not be subject of any reprisal. However, if the communicator is found to have acted in bad faith, maliciously or unethically (for example, by personally benefiting from the wrongdoing or by attempting to conceal your participation in the wrongdoing), then GCA may take disciplinary action against you, which could include dismissal or, in some cases, even legal proceedings.

We will provide up-to-date information to help you understand both our own policies and the relevant external laws and regulations that apply to our actions and work areas.

Any person found to have victimized someone because they have reported a wrongdoing will be subjected to disciplinary action (which could include dismissal).

If someone raises a conduct issue, we will make every reasonable effort to keep your identity confidential if desired. However, we may have a legal duty to disclose the identity in any subsequent legal proceedings or notifications to the authorities; if so we will inform the person beforehand. A conduct issue can also be raised anonymously. This may however make it more difficult to confirm the facts in an investigation.

With this Code and our practices, we will build an open culture in which doing the right thing is instinctive and wrongdoing is unthinkable and unacceptable.

2.6. The responsibility of GCA's Staff

We are all responsible for operating to the highest standards of ethical conduct. Therefore, in your work for GCA you must always:

- Comply with the commitments and expectations set out in the Code;
- Ensure that you understand the relevant external laws and regulations and internal policies and procedures that apply, and adhere to them when performing your duties;
- Use your position, opportunities discovered through that position, and Organization resources only for organizational purposes and not for personal gain;
- Protect resources of GCA with which you work or for which you are responsible;
- Promptly tell your line manager, or the Compliance Officer, if you believe that anybody working with GCA is engaged in unethical or unlawful behaviour.

Any disregard of the law will not be tolerated. Violations of applicable national, international or foreign laws, rules and regulations may subject an individual, as well as GCA, to civil and/or criminal penalties. You should be aware that conduct and records (including emails) may be subject to internal and possibly external audits and possible discovery by third parties in the event of a government investigation or civil litigation.

GCA also strictly prohibits any form of harassment in the workplace, including sexual harassment. If you are found to be responsible for harassment, or for retaliating against

any individual for reporting a claim of harassment or cooperating in an investigation, you will be subject to disciplinary action, up to and including dismissal.

2.7. Possible violations of the Code

You are encouraged to report promptly any suspected or actual violation of this Code. You are also encouraged to seek guidance if uncertain as to the appropriate course of conduct to follow. Any violation or suspected violation of laws, rules, and regulations of this Code should be reported to the CEO or the Compliance Officer. If you prefer, you may report any such concern, question or violation to your line manager, if applicable.

GCA will thoroughly investigate any genuine report. Any proven violation will be dealt with immediately and the person responsible will be subject to corrective and/or disciplinary action, including possible dismissal from employment or office.

GCA will not tolerate any retaliation against a person making a good faith or genuine report or concern. It should be noted that failure to report a suspected violation of this Code is itself a violation of the Code and could subject a person to disciplinary action, up to and including termination.

Violations of this Code that involve illegal conduct will be reported to the appropriate governmental authorities. You are required to cooperate with any internal investigation conducted by GCA.

2.8. Waivers and amendments of the Code

Waiver of any application of a requirement set forth in this Code may be granted only where circumstances warrant, and then only in conjunction with an appropriate monitoring of the particular situation and where the departure from standard does not lead directly or indirectly to a situation of legal non-compliance. Note if a waiver is granted which applies to some but not all who are subject to the Code then care should be taken that those who are not subject to the waiver are not disadvantaged to the detriment of the spirit of the Code in general. Waivers should be kept to an absolute minimum in any case.

Any waiver of a requirement in this Code for directors, or Executive Board members may only be granted by the Supervisory Board. Any waiver of a policy set forth in this Code for Staff may only be granted by the Executive Board. The Supervisory Board and Executive Board must approve any amendment to this Code.

3. Our Framework for Responsible Conduct

3.1. Sustainable growth

We are constantly looking to expand and grow GCA in order to realize our mission to help adapting our world. Growth needs to be sustainable if we are to bring long-term value both to our partners and to those benefitting from our adaptation action. Therefore we must:

- Contribute ethically to the growth of the countries in which we operate through the way in which we manage and invest in our business;

- Act with honesty and integrity as we undertake our work and develop GCA;
- Protect the future of GCA by proactively managing existing and future (non-) financial and environmental risks;
- Value all members of Staff through inclusion and development;
- Work with our partners to improve the sustainability and success of our partnerships;
- Employ the right number of people with the right skills and competencies for the work we have to do;
- Treat all members of Staff fairly; and
- Act in accordance with all laws and regulations and respect human rights.

For GCA's work to be sustainable, we must ensure to be a financially healthy organization with sustainable funding lines. We have to be responsible in the way in which we generate our funding and ensure our financial health. To this aim, we must:

- Improve our efficiency without compromising the reliability and integrity of our operations;
- Maintain a sound system of internal financial control;
- Be efficient in our use of natural resources;
- Keep our waste to a minimum;
- Safeguard each other and those who work with us by operating an injury-free and healthy workplace and protect the safety of the public through the integrity of our operations;
- Help all members of Staff balance work with their other commitments;
- Respect our funding partners while conducting our activities in a professional manner;
- Be open and constructive in the dialogue we have with our funding partners.

3.2. Compliance program

In addition to our Framework for Responsible Conduct and our core values, our Code aligns with several ethical and legal business conduct principles. These principles are described below, together with GCA's expectations of all members of Staff.

Organization-wide and country-specific policies and procedures for governing conduct relating to these principles are referenced where appropriate.

This information will not answer every issue that might be faced at work but is intended to address most of the areas where business conduct issues most often arise.

4. **The leadership team**

4.1. Our commitment

We will act with honesty and integrity as we manage GCA and our activities. We place the highest priority on respecting the rights of all members of Staff, the people with

whom we work and those that are affected by our operations, wherever we operate in the world. We will consistently apply the Code in our dealings with all members of Staff and our partners.

4.2. Staff

We employ a talented and diverse workforce. We treat our members of Staff fairly and our employment terms, policies and leadership practices reflect GCA's values. We will communicate in an open and honest manner to all members of Staff to the extent practicable. We will give reasonable notice of operational changes likely to have a major effect on working conditions and livelihoods of the Staff. We want to be an employer/client of choice by creating a positive, responsible, open and challenging working environment in which ability and accomplishment are encouraged, developed, recognized and rewarded. In short, we want to provide a great work experience for all our members of Staff.

4.3. External Parties

Meeting and exceeding the expectations of external parties we work with is important to us. We are committed to always act integer and perform under our agreements with parties in good faith. We will comply with statutory and regulatory conditions requiring the even-handed treatment of all parties we engage with.

4.4. Governance

We will practise the highest standards of governance and we seek to meet all relevant governance guidelines. Our accounting statements will be accurate, timely, and independently audited. We will communicate our policies, achievements and prospects honestly, promptly and openly. We will respect stakeholders' requests, complaints and formal resolutions. We will deal fairly with minority stakeholders and will not obstruct the legal rights of our stakeholders.

4.5. (Joint Venture) Partners

We will act fairly, openly and honestly with our (joint venture) partners and will ensure that they understand and respect our Code of Conduct and our policies. We will agree with them the compliance policies to be applied to the (joint venture) partner, which will be at least as stringent as those described in this Code of Conduct.

4.6. Regulators

We take seriously our obligations to comply with all applicable laws and regulations relating to our activities. We will not engage in unfair or unlawful practices. We will comply with regulatory conditions of all jurisdictions we act in and will act honestly and transparently in all our dealings with regulators.

4.7. Respect for human dignity

We promote respect for the dignity of all people. This includes the protection of health, safety and basic human rights for all of GCA's internal and external stakeholders. We are committed to providing a safe and healthy work environment free from discrimination, harassment, violence and the impact of alcohol or illegal drugs.

Principled behaviour requires that all members of Staff are treated, and treat each other, fairly and with respect and dignity. All GCA's members of Staff are entitled to a workplace where they are respected and appreciated. All members of the leadership team have a special responsibility to foster a workplace that supports honesty, integrity, respect and trust. GCA's members of Staff are also entitled to expect that their right to private life is respected unless their actions are such as to bring GCA into disrepute.

GCA will not tolerate discrimination against any person on the basis of race, religion, color, gender, age, marital status, national origin, sexual orientation, citizenship, disability, or any other basis prohibited by law in recruiting, hiring, placement, promotion, or any other condition of employment.

GCA also strictly prohibits any form of harassment in the workplace, including sexual harassment. If you are found to be responsible for harassment, or for retaliating against any individual for reporting a claim of harassment or cooperating in an investigation, you will be subject to disciplinary action, up to and including dismissal.

5. Conflict of Interest

5.1. Conflict of interest

The members of the Executive Board and Supervisory Board, the members of the leadership team and Staff are expected to put GCA's interests ahead of their own personal interests in carrying out GCA's work. All activities conducted on behalf of GCA must be performed in a diligent and loyal manner. To do this, you must avoid conflicts of interest that put your outside interests in potential conflict with those of GCA.

5.2. When does a conflict of interest arise?

A conflict of interest arises when your personal interests, contacts or outside activities impair your ability to perform your work or make objective decisions on behalf of GCA. This includes any activity that competes with GCA's interests or work. You must take care to avoid conflicts of interest and seek advice from your line manager or the Compliance Officer if you are uncertain about what you should do if a real or apparent conflict of interest arises. Some examples of potential conflicts of interest are given in the following paragraphs, together with actions that you should take. Some departments may define additional rules on conflicts of interest relevant to the work they undertake. The respective manager will explain those if they apply to you.

5.3. Outside financial interests

You must not allow your own personal, financial, employment or other interests, or those of your family or your close friends, to compromise the decisions you make for GCA. This could arise, for example, where a family member or friend holds a responsible position in an organization that does business with GCA; other examples could include ownership in, a promise of future employment or any close relationship, with an organization that could influence its relationship with GCA. Even the appearance of a conflict of interest may be an issue, whether or not any influence is actually exercised; in those cases, our good reputation is potentially at risk. You must tell your line manager or the Compliance Officer about such interests as soon as you become aware of them.

5.4. Outside Directorships

You must obtain the prior written approval of your line manager before accepting a directorship in another organization in order to avoid a potential conflict of interest.

5.5. Secondary employment and other outside activities

We encourage and support your participation in public duties, such as membership of a charitable board. You must make sure, however, that participation in these activities does not create a real or perceived conflict of interest. If you are in doubt, talk this over with a member of the leadership team, indicating your likely commitments. Approval will normally be given. In the case of paid secondary employment, you should obtain the permission of the CEO before you enter into such commitments. Approval may only be given if it:

- Is clear that the secondary employment will not cause a real or apparent conflict of interest;
- Does not impede compliance with our obligations under any applicable laws; and
- Does not interfere with your ability to do your job, conflict with your responsibilities, or compromise your objectivity to make decisions for GCA?

In any event, approval will not be given to engage in secondary employment with an organization that has ambitions in opposition to those of GCA.

5.6. Conflicting Internal goals

Many of us have potential conflicting goals; e.g., we must perform high quality work and at the same time, meet objective performance goals for our departments. An example of this might be the incomplete reporting of lost-time accidents or environmental incidents, or other incidents that, if accurately reported, might affect the achievement of some performance objective. In all such circumstances, your responsibilities to uphold our values and legal compliance must come first. You are jointly responsible with your line manager, or equivalent, to agree performance targets that take full account of the need to act ethically and lawfully.

5.7. Purchasing decisions

If you buy goods or services on behalf of GCA, you must disclose in writing to your line manager, or equivalent, any commercial or personal interests, giving details of any ownership or other financial interest that might appear to reduce your ability to make objective procurement decisions.

5.8. Gifts, gratuities, meals, hospitality and entertainment

Our success as an organization depends on the quality and value of the services we provide. If you are involved in providing services to GCA's partners or other stakeholders, you must be careful to do so objectively. The acceptance of inappropriate gifts, services and hospitality could leave GCA open to accusations of unfairness, partiality or deceit. Our relationships may be subject to bias and our ethical reputation could be at risk, which would highly impede GCA's functioning.

We must not allow our decisions to be influenced by inappropriate entertainment or gifts that partners or potential partners may offer. Similarly, we must not attempt to influence

partners or potential partners through inappropriate gifts or entertainment. These rules on gifts and hospitality also extend to family members of the leadership team and Staff.

Irrespective of the value you must never accept:

- Cash, loans, shares, gift certificates or gift vouchers;
- Offers to attend offensive or inappropriate entertainment;
- Any benefit based on the value of purchases made by GCA;
- Benefits offered in return for a specific decision or in the middle of a contractual award; or
- Benefits greater than nominal value that you cannot reciprocate.

You must report any such offers to your line manager

If you suspect that you have been offered a gift or significant hospitality with corrupt intent, you must inform your line manager.

You must not solicit any benefit from an external party in your work for GCA. You must also not attempt to influence other businesses by offering any benefit.

Before offering a gift or extending an invitation you should ensure you understand any restrictions that may apply to the potential recipient's ability to accept.

You must record details of all gifts and hospitality you give and receive.

5.9. Gifts

As starting point, no gifts should be offered or received by GCA's leadership team and Staff on behalf of GCA, or for their work for GCA. Gifts received from or offered to partners, funders or other external parties with which we work may seem harmless, but they can create a real or perceived sense of obligation. However, it is permissible to accept or give gifts of nominal value as part of a working relationship.²

5.10. Meals, entertainment and hospitality

Meals, entertainment or other hospitality, i.e. invitations, extended or received, must serve a legitimate purpose in line with GCA's work and mission. Occasional invitations valued at less than or equal to 50 Euros or the equivalent thereof per person may be extended or accepted with prior approval from your line manager.

However, invitations valued at over 50 Euros or the equivalent thereof per person are generally considered to be potentially extravagant and should not be extended or accepted without prior approval from the line manager.

² 'Nominal value' is defined as less than or equal to 50 Euros or the equivalent thereof. The rules are stricter for gifts that exceed the nominal value. Before giving a gift that exceeds the above nominal value you must get prior approval from the Compliance Officer. If you receive a gift that exceeds the nominal value, you must inform the Compliance Officer. In most cases, gifts received of more than nominal value should be returned with a polite note. If, in your reasonable judgment, refusal to accept a gift with a value higher than nominal as defined above may give offence or disrupt the working relationship, you may accept the gift; however, you must then report this to the Compliance Officer so that a decision can be made as to what should be done with the gift. Any gift with a value between 50 and 150 Euros should be registered and should be used for the goods of GCA. Any gifts with a value of more than 150 Euros are not accepted and need special approval.

6. Information, security and transparency

6.1. Information and records; management and reporting

Safeguarding the integrity of GCA's records is as important as safeguarding its physical property. Information contained in GCA records must accurately reflect the underlying activity or transaction. Regulators, auditors and stakeholders rely on the accuracy of GCA's accounting and other records. We all must exercise great care in creating and maintaining complete, accurate and timely records.

We must ensure that information and records created are kept safe from loss or damage, and are secured from unauthorized access. GCA's records are required to be retained for seven (7) years according to the host country. All other records should be destroyed according to the specified destruction procedures governing confidential materials.

We are all responsible for safeguarding GCA's assets, including accounting records and other forms of written or computerized information. It is particularly critical to ensure that GCA's financial and accounting records are accurate. Compliance with GCA's accounting and internal control procedures is essential and the following are prohibited:

- Deliberately or recklessly making or omitting, or causing someone else to make or omit, any material information required to ensure that an account, expense statement, purchase order or other record of GCA is accurate and not misleading;
- Attempt to produce false or misleading records or reports or to impede an internal or external investigation;
- Interfering, or causing someone else to interfere, with the performance of an internal or external audit;
- Attempting, or causing someone to attempt to influence an audit in order to render GCA's financial accounts or other records materially misleading; and
- Failing to cooperate fully with our accounting and internal auditing functions, as well as independent public accountants and counsel, or failing to respond to their questions with candour and provide them with complete and accurate information to help ensure that our books, records and reports filed are accurate and complete.

If you are requested to provide, review or certify information in connection with our due diligence process disclosure controls and procedures, you must provide the requested information or otherwise respond in a full, accurate and timely manner. Moreover, even in the absence of a specific request, you should report any significant information that you believe should be considered for disclosure in our reports. Additionally, you should not knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

6.2. Information and cyber security management

Information is a key GCA asset. We are all responsible for protecting information from deliberate, unintentional or unauthorized access, modification, destruction and disclosure.

There are immense benefits in sharing information and ideas within GCA and in fully exploiting the power of information technology. Such information sharing, however, carries risk. We are all responsible for information security in our day-to-day working lives. The obligation to protect confidential information continues even after your employment, contract or secondment ends.

We will also install such other cyber security measures that might be needed to protect our projects' computerized and electronic systems and other assets from hacking or other attacks. In addition to developing policies and educating/training staff, cyber security measures to be adopted will include as appropriate:

- Management of user privileges;
- Network security (firewalls);
- Secure configuration (patches);
- Malware protection;
- Removable media controls;
- Incident management response and disaster recovery capabilities.

6.3. Transparency of activities

We are committed to conducting our affairs in a truthful, honest and open manner. All members of the leadership team and Staff are expected to adhere to this requirement.

6.4. Fraud, bribery and corruption

All members of the Executive Board, Supervisory Board, members of the leadership team and Staff must adhere to the highest levels of honesty, integrity and ethics at all times when conducting business for GCA. GCA has a zero-tolerance policy towards any kind of fraudulent or corrupt practice. Responsibility for controlling the risk of fraud rests with all members of GCA's Staff, or individuals representing GCA. All members of the Executive Board, Supervisory Board, members of the leadership team and Staff are expected to properly report all known or suspected instances of fraud, whether committed by any person against GCA or against an entity doing business with GCA, or by an outside party against GCA. GCA's response to any person committing an act of fraud is very likely to be dismissal. We will usually pursue all appropriate legal remedies against persons or outside parties involved in fraudulent or corrupt business practices.

6.5. Compliance with accounting and internal controls

Strict compliance with all accounting and internal control procedures of GCA, including the maintenance of proper, complete and accurate books and records is mandatory. All accounting records, expenditures and disbursements, expense and reimbursement reports, invoices and supporting documentation, gifts and business and entertainment expenses, and any other business records must be accurately and reliably reported and

recorded. False and misleading entries will not be tolerated and will result in immediate disciplinary action as further provided herein. With respect to any transaction/project, these requirements include the following:

- All payments made by GCA or any other party must be reflected in, and made pursuant to, a written agreement;
- GCA or its designated representative will have the right to approve in advance any entity retained by a subsidiary, affiliate, partner, (joint venture) partner, consultant or subcontractor to perform material work or provide material services related to transaction/ project, as well as any personnel proposed to perform said work or services;
- All requests for payments must be accompanied by a detailed invoice which describes with specificity the work or tasks for which payment is requested;
- Where there are any periodic pre-agreed payments not necessarily tied to the completion of certain tasks, the request for payment must be accompanied by a certification or declaration under penalty of perjury, submitted by the CEO of GCA requesting payment, containing the representations set out herein;
- With respect to requests for reimbursements for expenses incurred, the party requesting the reimbursement must submit detailed receipts for each such expense incurred. Where the expense involves a gift or payment to a public official as defined herein, or a social or business event attended by one or more public officials, an explanation must be submitted in writing with the request for reimbursement which details (i) the name and position of the recipient of the gift or attendee at the event, (ii) the purpose for which the gift was given, payment made or event took place, and (iii) the names of other attendees at the event;
- GCA or its designated representative will have the right to audit compliance with anticorruption laws and this Code of Conduct by other parties with whom GCA or its affiliates contract;
- The prohibition of any payments or the transfer of any 'thing of value' not reflected in the written agreement or addenda to the agreement;
- The requirement that all disbursement of sums made by GCA or any subsidiary or affiliate will require two co-signatories.

6.6. Inside information

All members of the Executive Board, Supervisory Board, members of the leadership team and Staff often have 'non-public' information about GCA or about a person or organization with whom GCA cooperates ('Inside Information').

Members of the Executive Board, Supervisory Board, members of the leadership team and Staff must not use Inside Information obtained in the course of their employment with GCA for direct or indirect personal gain. This includes, but is not limited to, taking advantage of such information by:

- Trading or providing information for others to trade in securities;

- Acquiring an interest of any kind of property, including but not limited to, plant or office sites or adjacent properties; or
- Advising, assisting or informing a third party in a manner that leads to direct or indirect personal gain.
- Members of Staff who handle particularly sensitive Inside Information, and who may be unfamiliar with the legal and corporate implications of the misuse of such information, should discuss with the Compliance Officer the implications of this policy. Members of Staff who violate the policy on Inside Information will be subject to disciplinary action.

6.7. The Political Process

GCA encourages its members of the leadership team and Staff to participate voluntarily in the political process as individuals. However, when you are acting on behalf of GCA, you need to be aware that there are numerous laws that address appropriate interactions with government officials and employees. These laws cover such areas as political contributions, providing gifts or entertainment to government officials and employees, and lobbying (i.e. trying to influence the thinking of public officials for or against a certain cause). Because the rules for these activities are very complex, and the penalties for their violation are quite stringent, you must first seek advice from the Compliance Officer before engaging in any lobbying activities or providing any political contributions, gifts or entertainment to a public official in any jurisdiction where GCA or any of its affiliates maintains offices or is doing (or contemplating doing) business.

Any person who makes a political contribution personally should ensure that they do not, in any way, imply that it is a contribution from GCA.

7. **Compliance organisation**

7.1. Voluntary Peer Review

As part of the compliance organization a voluntary peer review is available for you, for which you can call upon through your responsible manager. The Peer reviewer is appointed through a confidential vote of staff. This peer reviewer can dedicate 10-15 % of its capacity to conduct the peer review.

7.2. Compliance officer

GCA has appointed a Compliance Officer to oversee the monitoring and implementation of, and adherence to, the Compliance Program. The Compliance Officer reports directly to the CEO, or the Supervisory Board if required.

The Compliance Officer:

- Implements procedures for the general operation of the Compliance Program and its related activities to prevent illegal, unethical, or improper conduct, and manages day-to-day operation of the program;
- Collaborates with other departments to direct compliance issues to appropriate existing channels for investigation and resolution;

- Consults with external counsel, as needed, to resolve difficult legal compliance issues;
- Responds to alleged violations of rules, regulations, policies, procedures, and the Compliance Program by evaluating or recommending the initiation of investigative procedures;
- Develops and oversees a documented and approved system for uniform handling of such violations;
- Acts as an independent reviewer to ensure that compliance issues and concerns within GCA are being appropriately evaluated, investigated, and resolved;
- Identifies potential areas of compliance vulnerability and risk, develops and implements corrective action plans for resolution of problematic issues, and provides general guidance on how to avoid or deal with similar situations in the future;
- Provides reports on a regular basis and, as directed or requested, keeps the Board and senior management informed of the operation and progress of compliance efforts;
- Ensures proper reporting of violations or potential violations to duly authorized enforcement agencies as appropriate or required;
- Institutes and maintains an effective compliance communication program for GCA, including promoting heightened awareness of the Compliance Program, and appropriate understanding of new and existing compliance legislation and related policies and procedures;
- Monitors the performance of the Compliance Program and related activities on a continuing basis, making appropriate recommendations to the Board to improve its effectiveness; and
- Prepares a summary report to be included as part of the Annual Report.

7.3. Audits regarding compliance with the code

Regular audits are conducted by in-house personnel or outside auditors designated by GCA with respect to:

- The work performed on, and operation of, a project;
- All expenditures, disbursements, reimbursements and the use of such funds;

To ensure that no payments or 'things of value' have been given or promised to any public official as defined herein.

8. **Whistleblowing policy and contact information**

8.1. Reporting concerns

We urge you to discuss any suspected wrongdoing with your line manager, or the Compliance Officer (in case of Board members) in the first instance. If, in good faith, and following any action your manager takes, you continue to have a good reason to believe there has been a wrongdoing you should tell your manager, if possible, and report the

issue to the Compliance Officer. If you would feel more comfortable reporting outside your chain of command, you can report your concerns directly to the Compliance Officer. Anonymous reporting is also available, but you should understand that doing so might make it difficult to confirm the facts.

If you report a wrongdoing, it is expected that you will provide full details of the facts as you are aware of them, that you fully disclose any personal involvement in the wrongdoing and that you fully cooperate in any subsequent investigation. As previously discussed, if you wish, we will make every reasonable effort to keep your identity confidential.

If you speak out about a conduct issue you will not be subject to any reprisal. However, if you are found to have acted in bad faith, maliciously or unethically (in that you have personally benefited from the wrongdoing and you do not disclose this to us) or you have acted to avoid personal detection in bringing any wrongdoing to our attention, then we do reserve the right to take disciplinary action against you (which could include dismissal).