

Anti-Money Laundering, Anti-Bribery, and Anti-Corruption Policy

Policy Overview

Global Carbon Standard is committed to maintaining the highest standards of ethics, integrity, and compliance with all applicable laws in all aspects of our operations. This Policy outlines our commitment to preventing money laundering, bribery, corruption, and unethical conduct. It serves as a guide for all Global Carbon Standard Personnel—including employees, contractors, and third-party representatives—on how to uphold these principles and ensure our business dealings are conducted with integrity, transparency, and legal compliance.

Scope and Applicability

This policy applies to all Global Carbon Standard Personnel, including employees, officers, directors, and contractors. It also extends to third-party representatives such as consultants, service providers, and any individuals or entities acting on behalf of Global Carbon Standard. All personnel and third parties must comply with this policy as part of their contractual obligations.

Definitions

- **Money Laundering:** The process by which individuals or entities conceal the illicit origins of funds, making them appear legitimate. This includes activities that involve disguising the source, ownership, or control of criminal proceeds.
- **Bribery and Corruption:** The act of offering, giving, receiving, or soliciting anything of value to influence business decisions or gain an unfair advantage. This includes, but is not limited to, cash payments, gifts, or favors.
- **Anything of Value:** Refers to cash, gifts, services, or other benefits that could influence business decisions or create an obligation.
- **Public Official:** Includes government officials, employees of state-owned enterprises, and members of international organizations, regardless of their position or authority.
- **Third-Party Representative:** Refers to individuals or entities engaged to act on behalf of Global Carbon Standard, including consultants, contractors, and agents.

Key Principles

- **Prohibition of Money Laundering:** Global Carbon Standard maintains a zero-tolerance policy toward money laundering. Any attempt to disguise the origins of illegal funds or to participate in money laundering activities is strictly prohibited. All transactions must be transparent, legitimate, and comply with legal and regulatory requirements.
- **Prohibition of Bribery and Corruption:** Global Carbon Standard has a zero-tolerance policy toward bribery and corruption. Any direct or indirect payments intended to secure an unfair business advantage are strictly prohibited. All transactions must be conducted transparently and in compliance with applicable laws.



- **Gifts and Hospitality:** Gifts and hospitality may be offered or accepted if they are reasonable in nature, customary in business practices, and provided for legitimate business purposes. Routine business courtesies, such as attending client dinners, cocktail events, or similar functions, do not require reporting unless there is a potential conflict of interest, or the hospitality is extraordinary in value. Documentation and reporting are required for substantial gifts or hospitality that could be perceived as creating an obligation.
- **Funding and Support:** Any financial support or resources provided to third parties must be legitimate, properly documented, and aligned with Global Carbon Standard's ethical standards. This includes contributions to non-profit organizations, sponsorships, or other forms of support. Such support should be used to further legitimate business objectives or corporate social responsibility goals and should not be intended to secure undue advantage.
- **Political Contributions and Lobbying:** Global Carbon Standard does not engage in direct political contributions. However, Global Carbon Standard may participate in lobbying activities through industry associations or other organizations to advocate for policies aligned with our mission and values. Such participation must be conducted in accordance with applicable laws and regulations and must be transparent. Global Carbon Standard's resources will be used responsibly to support legitimate advocacy efforts, ensuring no undue influence is exerted on political processes.
- **Facilitation Payments:** Facilitation payments, which are unofficial payments made to expedite routine governmental actions, are strictly prohibited. All dealings with government officials and other entities must be conducted in a lawful and transparent manner.
- **Receiving Benefits:** Global Carbon Standard Personnel and third-party representatives must avoid accepting substantial benefits from entities with whom we conduct business. Any accepted benefit must be modest, transparent, and appropriate, and must be reported to the relevant authorities within Global Carbon Standard.
- **Conflict of Interest:** All Global Carbon Standard Personnel and third-party representatives must avoid any situations that could lead to a conflict of interest, where personal or financial interests may influence their ability to act in the best interest of Global Carbon Standard, and according to its principles. Detailed regulations and procedures for managing conflicts of interest are outlined in the Procedures of Global Carbon Standard's Certification Programme.
- **Due Diligence and Suspicious Activities:** Global Carbon Standard will conduct thorough due diligence on all clients, suppliers, and partners to ensure they are not involved in money laundering or illegal activities. Any suspicious transaction or activity must be immediately reported to the designated authority at Global Carbon Standard.

Reporting Mechanisms and Accountability

- **Grievance Mechanism:** Any concerns or allegations of policy violations—including bribery, corruption, or money laundering—should be reported through Global Carbon Standard's Grievance Mechanism at www.globalcarbonstandard.org/grievance-mechanism/. Reports will be reviewed impartially by an ad hoc committee to ensure a thorough investigation. Global Carbon Standard is committed to addressing all concerns promptly and effectively.
- **No Retaliation:** Global Carbon Standard fosters an environment where individuals feel secure in reporting unethical behavior. Retaliation against individuals who report concerns in good faith will not be tolerated. All reports will be handled with confidentiality and sensitivity.

Recordkeeping and Documentation



All business transactions must be accurately documented and recorded to reflect their true nature. This includes maintaining clear and detailed records of any financial transactions, gifts, hospitality, and any other relevant business interactions. Proper recordkeeping ensures transparency, accountability, and compliance with applicable laws and regulations.

Compliance and Monitoring

Global Carbon Standard will ensure compliance with this policy by conducting regular training sessions for all personnel and third-party representatives. We will monitor all business activities to detect and prevent any forms of money laundering, bribery, and corruption. Non-compliance with this policy will result in disciplinary action, up to and including termination of employment or contract.

This policy will be communicated to all Global Carbon Standard Personnel and third-party representatives. We will conduct regular training sessions to ensure understanding and adherence to this policy. Non-compliance will result in disciplinary action, up to and including termination of employment or contract.

Review and Amendments

This policy will be reviewed on an annual basis or as necessary to ensure its effectiveness and relevance. Amendments will be made as needed to adapt to changing regulations, business practices, or organizational needs. All updates to this policy will be communicated to Global Carbon Standard Personnel and third-party representatives.

Contact Information

For questions regarding this policy or to report any potential violations, please contact us at info@globalcarbonstandard.org. We are committed to providing guidance and addressing any concerns related to ethics and integrity. All inquiries will be handled with the utmost confidentiality and respect.

Implementation

Global Carbon Standard's CEO is responsible for the implementation of this policy and ensuring that all relevant personnel are informed and trained. Managers are expected to lead by example and promote a culture of ethical behavior within their teams. All Global Carbon Standard Personnel are expected to familiarize themselves with this policy and adhere to its principles in all business dealings.



Document History

Version	Date	Comments or Changes
1.0	5/9/2024	Published version

