



Code of Business Conduct

November 2024 v1.0

www.BridgeCarbon.com

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1. Introduction

Bridge Carbon is a mission driven company - we empower the most vulnerable communities, address climate change, and drive sustainable development. WHAT we do is just as important as HOW we do it.

The reputation and integrity of Bridge Carbon, its subsidiaries, and its affiliates (collectively "Bridge Carbon") is vital to Bridge Carbon's success.

Each Bridge Carbon employee and others who represent Bridge Carbon are responsible for conducting themselves in a manner that demonstrates a commitment to the highest standards of integrity consistent with this Code of Business Conduct (the "Code").

At Bridge Carbon, we believe in conducting our business with integrity, respect, and responsibility.

1.1 Why a code of business conduct?

The Code's purpose is to inform and guide our employees about Bridge Carbon's principles and commitments.

The Code guides employees and others who work with Bridge Carbon to recognize and deal with ethical issues, provide channels for employees to voice concerns and report known or suspected unethical conduct.

We hope the Code will also start conversations about the various principles Bridge Carbon strives to achieve in our everyday activities.

We encourage open communication and foster a culture of honesty and accountability within Bridge Carbon. The Code is about Responsibility: Everyone's Responsibility.

1.2 Mission, Vision and Values

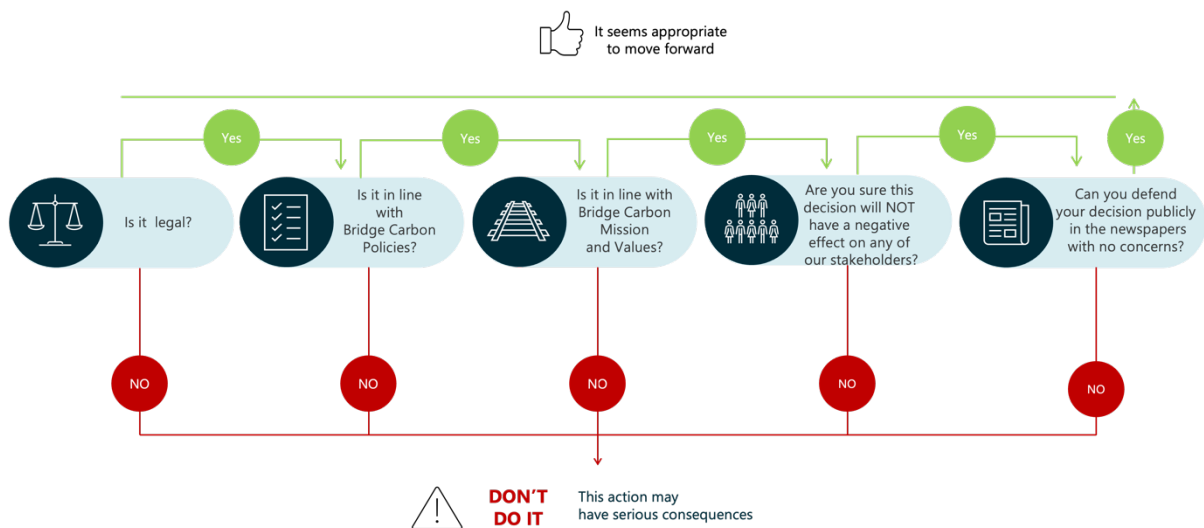
When we live the Bridge Carbon Mission, Vision and Values, we are on the right path. However, no code of conduct can replace an ethical employee's thoughtful behaviour.

Below is some guidance in the form of a Decision Framework to assist you when faced with a dilemma. Remember to always seek guidance — ask your manager or the HR, Legal, or Compliance Team if you are unsure of your decision.

The Compliance Team cannot make business decisions for you. All business decisions belong to the business line.

The Compliance Department can and will support you in the decision-making process by providing guidance and additional resources as needed.

1.3 Bridge Carbon Ethical Decision Framework



1.4 What does the Code mean in practice?

The Code applies to all individuals who work with Bridge Carbon – from employees and contractors to Bridge Carbon’s Board of Directors (the “Board”). It also applies to those working on behalf of Bridge Carbon and we expect our implementation partners and business partners to always uphold the principles of this Code and act with integrity. Our Supplier Code of Conduct covers this in more detail.

The Board is ultimately responsible for the company-wide compliance with this Code. The Board has designated the Compliance Department to implement and administer this Code. That said, every single employee is responsible for ensuring we conduct our business in line with these principles. The Code is Everyone’s Responsibility!

You should read this Code in conjunction with all of Bridge Carbon’s other policies and guidelines which are available on SharePoint or at request from the Compliance Team. You will receive periodic training, face to face or via e-learning on the contents and importance of the principles in this Code and the related policies.

1.5 Seeking guidance and reporting

Business conduct concerns (Raise Your Voice)

Questions regarding the application or interpretation of this Code are inevitable. Often situations are not clear-cut and not covered in a policy. We encourage you to raise any questions or concerns you might have with the following individuals and teams: (1) your direct manager or any senior manager, (2) your Human Resources manager, and (3) the Compliance Team.

Should you feel uncomfortable or have another reason for not wanting to report in person you may also use the Bridge Carbon Voices channel <https://voices.integrityline.com> to report issues, raise concerns, or ask questions in confidence and if preferred anonymously.

Employees who, in good faith, report concerns, violations, or suspected violations will not be subject to retaliation of any kind. Stated differently, this means we will do our utmost to protect you from any negative consequences because you raised a concern or submitted a report. Remember that things are not always as they seem—it can be easy to misinterpret a situation you have encountered. Although all reports are taken seriously, not all reports will result in a full investigation if it is simply an issue of misinterpreting or having the wrong perception of a situation.

All questions and reported concerns will be addressed promptly and investigated according to the Bridge Carbon's investigation protocols. Asking questions is so important and why we have Bridge Carbon Voices to ensure everyone can be heard! All information will be treated confidentially to the extent possible and only shared on a need-to-know basis.

For further information and guidance please see our [Speak Up policy](#) and [Voices Guidelines](#) (which includes information on how to speak up), [Bridge Carbon's Investigation Protocols](#).

2. Business Integrity

2.1 Bribery and Corruption

Bribery and corruption can have a significant, adverse impact on Bridge Carbon's reputation as well as on the communities where they occur. Bribery and corruption are illegal and expose Bridge Carbon or individuals working at or for Bridge Carbon to criminal penalties, significant fines, and imprisonment. We commit to the following principles listed and require our suppliers to do the same:

- The actual or attempted use of any form of bribery or corruption, either directly or indirectly on behalf of Bridge Carbon to advance its business interests or those of its associates, is strictly prohibited.
- Bribery includes the receipt or giving of anything of value - cash or gifts – in addition to promises to 'do something' in return for a favour.
- We prohibit any employee, Officer, or Director of Bridge Carbon and any of our third parties from using their own funds or possessions of value to engage in bribery.
- We strictly prohibit the use of facilitation payments, regardless of whether such payments are legal in a particular jurisdiction.
- Third parties performing services on behalf of Bridge Carbon must not give, offer, promise, accept, request, or authorise a bribe, whether directly or indirectly. This includes providing cookstove parts, NbS materials, Methane Leak Avoidance, or any other project materials in exchange for money unless authorized by Bridge Carbon as part of its approved business model.

2.2 Conflicts of Interest

Relationships are different when you are in a working environment, and you should avoid and disclose any conflict of interest. A “conflict of interest” occurs when your personal interest interferes in any way with Bridge Carbon’s interests. The company requires you to conduct your relationships and personal business in a way that avoids any actual, potential, or apparent conflict of interest between you and Bridge Carbon.

Equally, the company encourages your participation in civic, charitable, and political activities if such participation does not interfere with the time and attention you are expected to devote to your duties and responsibilities to Bridge Carbon. You should conduct any such activities in a manner that does not involve Bridge Carbon or its assets or create an appearance of Bridge Carbon involvement or endorsement. Even the appearance of a conflict of interest can lead to questions and should be disclosed just to be safe.

When in doubt, seek guidance from your manager or the Compliance Team. Please make sure to disclose any (potential) conflict on the Bridge Carbon Integrity Hub at <https://www.integrityhub.net/login>.

For further information and guidance, please see the Conflicts of Interest Policy.

2.3 Government and Community Engagement

We are subject to policies and regulations at international, national, regional, and local levels.

Changes to these policies and regulations as well as new policy and regulatory initiatives can significantly affect our company, both in terms of opportunities and challenges.

Engaging with governments and other stakeholders, such as industry associations, is part of our work. We engage with these organizations with the view of working towards positive outcomes for both business and society.

We will ensure our advocacy is consistent with our mission, grounded in our work, has integrity at its core, and advances defined public and community interests.

For further guidance please see the Government and Community Engagement Policy.

2.4 Gifts and Entertainment

Gifts and entertainment are part of doing business; however, sometimes these can lead to conflicts of interest. We have established clear guidelines to protect both you and Bridge Carbon. You may not accept, either directly or indirectly, gifts or entertainment from persons or entities with which Bridge Carbon has or is likely to have a business relationship without Bridge Carbon’s approval. Gifts and entertainment of nominal value (small and inexpensive) that are given and received openly which do not break any laws or regulations may be accepted.

If you do receive anything of value, directly or indirectly, from persons or entities with which Bridge Carbon has or is likely to have a business relationship you are required to always notify the Compliance Department via the Gifts & Entertainment Registration portal at <https://www.integrityhub.net/login>. Gifts of nominal value* generally, will be approved by the Compliance team, depending on the circumstances. Please go to the Compliance intranet for the link.

* For example, a gift of nominal value in the United States would not exceed \$25.00. However, acceptable amounts will vary based on the area where the gift exchange happened. Please contact Compliance to confirm the acceptable value in your area.

For more guidance, please see the Gifts & Entertainment Policy.

2.5 Sponsorship & Charitable Donations

At Bridge Carbon, we only make donations in exceptional circumstances—such as local or regional emergencies. It is important that any donations are made openly and transparently and are not made to current or prospective business partners, local government-affiliated organisations (including traditional authorities), or other individuals. Additionally, donations should never be in cash.

Sponsorships are usually an exchange of value whereby the Bridge Carbon brand and products are promoted in return for visibility. Any sponsorship should be aligned with our Mission, Vision, and Values and always be done with integrity. Also here, transparency and openness are of utmost importance as well as avoidance of sponsorships to government bodies or related institutions.

For more guidance, please see the Sponsorships and Donations Policy.

2.6 Financial and Non-Financial Integrity

If you participate, directly or indirectly, in the preparation of the financial and non-financial disclosures Bridge Carbon makes, including any filings with any regulatory body, you must comply with all applicable laws, rules, and regulations as well as always act honestly, ethically, and with integrity.

All reporting must be based on verified data and following Bridge Carbon's requirements. It is everyone's responsibility to ensure our information is trustworthy and reliable. All data reported must be traceable to the source and substantiated.

Bridge Carbon maintains a zero-tolerance policy towards any form of fraud. Fraudulent activities include but aren't limited to, misrepresentation of information, forgery, theft, embezzlement, and manipulation of data or financial records. Fraudulent activities are strictly prohibited.

Managers should, through leadership and communication, make sure that Bridge Carbon employees understand Bridge Carbon's obligations to investors, the public, and under the law concerning its disclosures.

Should there be questions or concerns regarding Bridge Carbon's disclosures, managers must ensure such questions and concerns are appropriately addressed.

Any suspected or actual misrepresentation of data or financials must immediately be reported to the Compliance Team.

2.7 Tax Evasion

At Bridge Carbon, we strictly prohibit any form of tax evasion or facilitation of fraudulent tax practices. All employees and associated parties must comply with all applicable tax laws and regulations in every jurisdiction where we operate. Engaging in activities designed to unlawfully evade taxes, such as underreporting income, inflating deductions, or hiding assets is against our ethical standards and legal obligations.

2.8 Economic Sanctions and Money Laundering

At Bridge Carbon, we recognise the importance of respecting international laws and regulations aimed at promoting peace, security, and human rights. We adhere to all applicable economic sanctions imposed by governments or international organisations. Employees shall ensure they do not directly or indirectly export, re-export, tranship, or otherwise deliver goods, services or technology to an embargoed target or broker, finance, or otherwise facilitate any transaction in violation of any economic or trade sanctions laws. With regards to third parties, we have strict due diligence guidelines in place. Money laundering is engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so the unlawful proceeds appear to have derived from legitimate origins or constitute legitimate assets.

For further guidance please refer to the [Anti-Money Laundering, Counter Terrorist Financing & Sanctions Policy](#) and the [Supplier Code of Conduct](#).

2.9 Fair Competition

At Bridge Carbon, we are committed to fair and open competition in all markets where we operate. Compliance with competition law is essential for maintaining a level playing field, fostering innovation, and consumer choice. Our employees are trained to recognise and avoid behaviours that may infringe upon competition or anti-trust laws, such as price fixing, bid-rigging, market allocation, or any other forms of collusion. We compete based on the merits of our products and services. For further guidance please refer to the [Competition Law Compliance Policy](#).

3. Human Rights

Our approach to human rights is based on the Universal Declaration of Human Rights, the International Labour Organisation (ILO), and internationally recognised best practices. We follow the United Nations Guiding Principles for Business and Human Rights and OECD Guidelines on Responsible Business Conduct and are constantly driving improvement.

We engage with local and indigenous communities to ensure our activities do not negatively impact their livelihoods, land, and human rights.

More information can be found in the [Human Rights Policy](#) and [Supplier Code of Conduct](#).

3.1 Forced Labour and Modern Slavery

Modern slavery and forced labour occur when somebody is forced to work against their own free will. At Bridge Carbon, we are committed to combating all forms of modern slavery and human trafficking. We strictly prohibit any form of forced labour, child labour, human trafficking, or exploitation within Bridge Carbon and our global value chain.

3.2 Health and Safety

Bridge Carbon is committed to preventing workplace injuries—including at project and implementation sites. We comply with applicable health and safety laws, regulations, and international standards across all our operations, including offices, production facilities, and distribution operations. Each project shall have in place a Health and Safety Plan (“HASP”) to provide specific requirements to ensure the protection of employees, contractors, partners, and suppliers (“Personnel”) who perform activities related to Bridge Carbon operations.

For further guidance please see the [Health & Safety Policy](#).

3.3 Discrimination and Harassment

Bridge Carbon fosters an environment of mutual respect where employees and business partners can work together without fear of discrimination or harassment. Discrimination occurs when someone makes a judgement based on an individual’s race, gender, age, disability, ethnicity or cultural affiliation, belief, educational background, or any other arbitrary basis. This includes any work-related decisions (e.g., hiring, promotions, or terminations). Harassment can take many forms such as physical, sexual, psychological, bullying, threats, or abuse. We have zero tolerance for any discrimination or harassment in the workplace. There may be unequal power dynamics across the organisation and in relation to communities we serve, and we face the risk of some people exploiting their position of power for personal gain. Bridge Carbon will not tolerate its employees, contractors, implementation partners, or any other representative associated with the delivery of its work carrying out any form of sexual harassment, sexual exploitation or sexual abuse.

3.4 Community Engagement and Participation

As a mission-based company, we actively engage with local communities to ensure they have a say in the projects and decisions made in their villages or areas. We seek to create a dialogue and participatory approach that benefits both community members and Bridge Carbon. We strive to go beyond community engagement to empowering communities to have a stronger decision-making role in investment decisions and deliver deeper local impact through appropriate benefit-sharing structures.

4. Personal Conduct

4.1 Information Security and Confidentiality

Confidential information is information that could harm Bridge Carbon if it gets into the wrong hands. For example, customer information leaked to a third party or information on our company strategy that is shared with a competitor. Each employee should observe the confidentiality of information they receive or come across while working at Bridge Carbon, including information concerning investors, suppliers, competitors, and other employees. Financial information can be especially sensitive and should not be shared under any circumstance unless the marketing team has approved its disclosure.

Information security involves the protection of information systems from unauthorised access, use, disclosure, disruption, modification or destruction. The IT department has put in place measures such as access controls, encryption, regular security assessments and policies to safeguard the confidentiality, integrity, and availability of data. As cyber threats evolve, information security becomes increasingly critical to protect sensitive information. Make sure you do not share your login details and passwords, when working remotely ensure your Wi-Fi connection is secure and do not click on links received from an unknown recipient.

For further guidance please refer to the [IT Security Policy](#) or, if applicable, the confidentiality obligations of any contract you have signed with Bridge Carbon.

4.2 Data Privacy

At Bridge Carbon, we are committed to handling personal data with the utmost integrity and in line with international laws and best practices. Data privacy refers to protecting an individual's personal data to make sure it is collected, processed, and used in a manner that respects their rights and maintains confidentiality. Data privacy breaches can have many serious consequences— identity theft, financial loss, and reputational damage. Home addresses, individual names, and telephone numbers all fall under personal data as well as someone's location such as IP address or any other personal identifiable information.

We expect the utmost integrity when handling digital information, and want to ensure accuracy, confidentiality, and compliance with applicable laws and regulations. Any violation of digital ethics includes, but is not limited to, cyberbullying, hacking, or misuse of company

resources and should be immediately reported. We prioritise ethical behaviour in all digital interactions and practices.

Of particular importance are our interactions with local communities. Make sure you explain their right to data privacy and consent with regards to carbon waivers, even if there is no local law or regulation. All data and technology including AI will be used sustainably and consider human rights impact before deployment

4.3 Insider Trading

Trading in securities or shares based on material, non-public information undermines market integrity and erodes trust in the financial markets. All employees, directors, and affiliates are prohibited from trading securities or providing information to others for trading purposes based on material, non-public information. This includes information about Bridge Carbon, its business partners, or any other entity with whom we have a relationship.

4.4 Use of Company Resources

At Bridge Carbon, we recognise that company resources including time, equipment, facilities, technology, and information systems are valuable assets that must be used responsibly. Employees are expected to use company resources primarily for business purposes. Personal use of company resources should be kept to a minimum and should not interfere with job duties or productivity.

Company vehicles, motorbikes, fuel cards and other company issue payment cards are to be used exclusively for company purposes. Country Managers must pre-approve and capture any exceptions granted.

Employees are not allowed to use company resources for illegal activities, outside employment, or activities that may damage Bridge Carbon's reputation or security.

4.5 Social Media

Bridge Carbon encourages social media use as a means of building awareness, visibility, and education about the transformative work we do. However, social media must be used responsibly and professionally to protect yourself and Bridge Carbon's reputation and maintain the confidentiality of all work-related information. It is critical you treat all Bridge Carbon activities as confidential and commercially sensitive, especially pilot projects. Make sure you get approval from Marketing before sharing anything about our projects on social media. For further guidance please see the [Social Media Policy](#).

4.6 Media Engagement

Our behaviour and communication with external parties can have positive and negative impacts on Bridge Carbon. During your time at Bridge Carbon, you may receive media inquiries through email, text, or social media channels. Unless authorised by Marketing and Communications, it's important to escalate all media requests to the Marketing/Communications team.

For further guidance please refer to the [Media Engagement Policy](#).

4.7 Individual Conduct

When travelling on Bridge Carbon business, please remember that you are still representing Bridge Carbon after regular working hours.

We expect you to act in a professional and responsible manner towards your colleagues, our business partners, and others with whom you interact. You shall not visit any establishment or partake in any activity that would reflect negatively on Bridge Carbon.

Should any employee feel pressurised or harassed in this respect, please report this via the channels available.

More information and guidance on the Prevention of Sexual Exploitation and Abuse can be found in the [Anti-Discrimination, Harassment & PSEA Policy](#)

5. Management Responsibilities

If you are a manager, you have additional responsibilities. You should always lead by example and make sure your team understands the Code. Make sure you create a culture where people feel comfortable raising questions or concerns and encourage your team to speak up if they experience, witness, or suspect actions or behaviours not in line with the Code. When setting targets and evaluating the performance of your team, think about how they're getting those results.

6. Implementation

This Code was approved by the Board on 13th of December 2024 and replaces any previous Codes. It is to be implemented by all Bridge Carbon companies and affiliates with an effective date of 13th December 2024. This Code applies to all our employees, contractors, and third parties who conduct business with Bridge Carbon. The implementation is a joint responsibility and effectiveness will be monitored.

7. Violations of this Code and Reporting Concerns

Violating the Code may result in remedial, corrective, or disciplinary actions up to and including termination of employment. For example: tampering with vehicle or motorbike trackers is considered gross misconduct and will be sanctioned by termination of employment.

Any suspected misconduct should be reported via Bridge Carbon Voices at <https://voices.integrityline.com>

At Bridge Carbon, we guarantee there will be no negative consequences for speaking up. Confidentiality is guaranteed to the extent legally possible, for genuine reports of suspected or actual violations.

