CORPORATE POLICY

Code of Conduct and Business Ethics

POLICY NUMBER	OPES-POL-01
VERSION	IFC
POLICY OWNER	Managing Director
APPROVED BY	Board of Directors, 6 March 2025
EFFECTIVE DATE	6 March 2024
NEXT REVIEW	12 months after approval
APPLIES TO	AFR OPES Africa and all OPES Group entities

1. Purpose

This Code sets out the standards of behaviour expected of everyone who works for or with OPES. It is the foundation for all other OPES policies. Where a specific policy gives more detail, that policy applies alongside this Code.

2. Scope

This Code applies to all directors, officers, employees, secondees, interns and contractors of AFR OPES Africa and other OPES Group entities (together, "OPES personnel"), in every country where we operate. We expect consultants, agents, joint venture partners and suppliers acting for OPES to meet equivalent standards, as set out in the Supplier and Third-Party Code of Conduct (OPES-POL-11).

3. Our values

- **Integrity.** We are honest, we keep our word and we do not cut corners.
- **Accountability.** We take responsibility for our advice, our work and its consequences.
- **Respect.** We treat colleagues, clients, communities and partners with dignity.
- **Safety.** No commercial objective justifies putting people or the environment at risk.
- **Excellence.** We give advice grounded in evidence and deliver work to international standards.

4. Standards of conduct

4.1 Compliance with the law

OPES personnel must comply with all laws and regulations that apply to our business. This includes the laws of Ghana, Norway and any other country where we work. Where local law and this Code differ, the stricter standard applies.

4.2 Bribery and corruption

We have zero tolerance for bribery and corruption in any form. We do not offer, pay, request or accept bribes or facilitation payments, directly or through others. See the Anti-Bribery and Anti-Corruption Policy (OPES-POL-02).

4.3 Conflicts of interest

Personnel must avoid situations where personal interests conflict, or appear to conflict, with the interests of OPES or its clients. Actual and potential conflicts must be declared promptly. See the Conflicts of Interest Policy (OPES-POL-03).

4.4 Gifts and hospitality

Gifts and hospitality may only be given or received if they are modest, infrequent, transparent and not intended to influence a decision. All gifts and hospitality above the threshold in OPES-POL-02 must be recorded in the Gifts and Hospitality Register.

4.5 Fair competition

We compete on the quality and value of our services. We do not agree prices, divide markets, rig bids or exchange competitively sensitive information with competitors.

4.6 Accurate records

All books, records, invoices and timesheets must be complete, accurate and supported by documentation. No undisclosed or unrecorded funds or assets may be held for any purpose.

4.7 Confidentiality and data

We protect confidential information belonging to OPES, our clients and our partners, and we handle personal data lawfully. See the Data Protection and Confidentiality Policy (OPES-POL-12).

4.8 Health, safety and environment

Every person has the authority and the duty to stop work they believe is unsafe. See the HSE Policy (OPES-POL-06) and the Environmental and Social Policy (OPES-POL-07).

4.9 Respect in the workplace

We do not tolerate discrimination, harassment, bullying, or sexual exploitation and abuse. See the Human Rights and Labour Policy (OPES-POL-08) and the SEAH Prevention Policy (OPES-POL-09).

4.10 Political activity and public officials

OPES makes no political contributions. Personnel may take part in political life in a personal capacity, but never on behalf of OPES or using OPES resources. All dealings with public officials must be transparent and documented.

4.11 Sanctions and financial crime

We do not do business with sanctioned persons or entities, and we take steps to prevent our services being used for money laundering. See the Sanctions and Anti-Money Laundering Policy (OPES-POL-10).

4.12 Use of company assets and communications

Company funds, equipment, systems and information are to be used for legitimate business purposes only. Only authorised persons may speak to the media or publish statements on behalf of OPES.

5. Making ethical decisions

When unsure, ask yourself:

1. Is it legal?
2. Is it consistent with this Code and our values?
3. Would I be comfortable if it were reported in the press or explained to a client?
4. Would I be comfortable explaining it to my family?

If the answer to any question is no or uncertain, stop and seek advice from your line manager or the Compliance Officer.

6. Roles and responsibilities

Role	Responsibility
Board of Directors	Approves this Code and oversees its implementation
Managing Director	Owns this Code and leads by example
Compliance Officer	Provides advice, training, monitoring and investigations
Managers	Ensure their teams understand and follow the Code
All personnel	Read, follow and annually certify compliance with the Code

7. Training and certification

All personnel receive training on this Code within 30 days of joining and annually thereafter. All personnel must certify in writing each year that they have read, understood and complied with the Code.

8. Speaking up

Anyone who suspects a breach of this Code must report it. Reports can be made to a line manager, the Compliance Officer, or confidentially and anonymously through the channels in the Whistleblowing Policy (OPES-POL-04). OPES does not tolerate retaliation against anyone who raises a concern in good faith.

9. Breaches

Breaches of this Code may lead to disciplinary action, up to and including dismissal or termination of contract. Where a breach may also be a criminal offence, OPES may refer the matter to the relevant authorities.

10. References

- UN Global Compact Ten Principles
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- UN Guiding Principles on Business and Human Rights
- IFC Performance Standards on Environmental and Social Sustainability