CORPORATE POLICY

Anti-Bribery and Anti-Corruption Policy

POLICY NUMBER	OPES-POL-02
VERSION	IFC
POLICY OWNER	Compliance Officer
APPROVED BY	Board of Directors, 6 March 2025
EFFECTIVE DATE	6 March 2024
NEXT REVIEW	12 months after approval
APPLIES TO	AFR OPES Africa, all OPES Group entities and anyone acting on their behalf

1. Policy statement

OPES has zero tolerance for bribery and corruption. We will not offer, promise, give, request or accept a bribe in any form, anywhere, whether directly or through a third party. We would rather lose business than win it improperly. The Board and Managing Director are personally committed to this policy.

2. Scope

This policy applies to all OPES personnel as defined in the Code of Conduct (OPES-POL-01). It also applies to agents, consultants, intermediaries, joint venture partners and subcontractors when they act for or on behalf of OPES ("associated persons").

3. Legal framework

OPES complies with all applicable anti-corruption laws, including:

- Ghana: Criminal Offences Act, 1960 (Act 29), and the Office of the Special Prosecutor Act, 2017 (Act 959)
- Norway: the corruption provisions of the Norwegian Penal Code
- Laws with international reach where they apply to our work or our clients, including the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act

The policy is designed in line with ISO 37001 (Anti-bribery management systems) and the anti-corruption requirements of development finance institutions.

4. Definitions

- **Bribe:** anything of value (money, gifts, hospitality, jobs, favours, donations or business opportunities) offered or given to improperly influence a decision or obtain an advantage.
- **Public official:** anyone holding a legislative, administrative or judicial position, an employee of a government body or state-owned enterprise (for example GNPC, ECG or VRA), or of a public international organisation.
- **Facilitation payment:** a small unofficial payment to speed up a routine government action, such as issuing a permit or clearing goods.

5. Prohibited conduct

OPES personnel and associated persons must never:

1. Offer, promise or give a bribe to any person, whether a public official or a private individual
2. Request, agree to receive or accept a bribe
3. Make facilitation payments, even where they are customary or small
4. Use a third party, family member or charity to do any of the above indirectly
5. Falsify or hide records to disguise an improper payment
6. Make political contributions on behalf of OPES

Exception for personal safety: where a payment is demanded under threat to a person's life, health or liberty, safety comes first. The payment must be reported to the Compliance Officer within 24 hours and recorded accurately.

6. Gifts and hospitality

Gifts and hospitality are permitted only if they are reasonable, proportionate, given openly, and not linked to any pending decision, tender or permit.

Situation	Rule
Value up to USD 50 per person	Permitted; no approval needed
Value above USD 50	Prior approval by the Compliance Officer; record in the Register
Any gift or hospitality to or from a public official	Prior approval by the Compliance Officer; record in the Register
Cash or cash equivalents (vouchers, mobile money)	Never permitted
During an active tender or permit process with that party	Never permitted

The Compliance Officer maintains a Gifts and Hospitality Register, which is reviewed quarterly.

7. Third parties and intermediaries

Most corruption risk in our sector arises through agents and intermediaries. Before engaging any agent, consultant or business partner who may interact with public officials or clients on OPES's behalf, we will:

- Carry out risk-based due diligence on ownership, reputation, qualifications and links to public officials
- Ensure fees are reasonable, linked to documented services and paid only to an account in the provider's own name in the country of service

- Include anti-corruption, audit and termination clauses in the contract
- Require written acceptance of the Supplier and Third-Party Code of Conduct (OPES-POL-11)

8. Charitable donations, sponsorships and community investment

Donations and sponsorships must be made to legitimate organisations, approved in advance by the Managing Director, publicly recorded, and never connected to a business decision. Community investments linked to a project must be transparent and agreed with the community and the client.

9. Recruitment

OPES will not offer employment or internships to a public official, client representative or their relatives as an inducement. Any such candidate must go through the normal recruitment process and be declared to the Compliance Officer.

10. Books, records and financial controls

All payments must be properly authorised, supported by invoices and accurately recorded. Payments to third parties are subject to segregation of duties and dual authorisation above USD 5,000.

11. Red flags

Personnel must report to the Compliance Officer if, for example:

- An agent asks for an unusually high commission, cash, or payment to a third country
- A third party is recommended by a public official
- A party refuses to sign anti-corruption clauses or provide ownership information
- Invoices lack detail or describe services vaguely

12. Training

All personnel complete anti-corruption training on joining and every year. Personnel in higher-risk roles, such as business development, procurement and government relations, receive additional training.

13. Reporting and protection

Any suspected breach must be reported through the channels in the Whistleblowing Policy (OPES-POL-04). No one will suffer retaliation for refusing to pay a bribe or for reporting a concern in good faith, even if OPES loses business as a result.

14. Breaches

Breach of this policy is gross misconduct and may result in dismissal or termination of contract. OPES will cooperate with law enforcement authorities where appropriate.

15. Monitoring and review

The Compliance Officer reports to the Board at least annually on corruption risks, gifts and hospitality, third-party due diligence, training completion and any incidents. This policy is reviewed at least every 12 months.