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Programme

Code of Ethics & Business Conduct

Summary

The Code of Ethics and Business Conduct guides Equitable Earth's activities and decisions. It reflects Equitable Earth's commitment to ethical business practices and its dedication to fostering a culture of trust and respect among its stakeholders.



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Normative References

This document must be read in conjunction with the following documents:

- [Equitable Earth Programme](#)
- [Equitable Earth Governance](#)
- [Rules of Procedure](#)
- [Technical Advisory Board](#)
- [Anti-Fraud Policy](#)
- [Validation & Verification Procedure](#)

Templates

This document is linked with the following templates:

- [Declaration of interest](#)
- [Due Diligence Report](#)
- [AML/CTF Risk Analysis](#)
- [Anticorruption Risk Analysis](#)
- [Anti-fraud Inquiry](#)

Scope

By adhering to this Code, Equitable Earth pledges to conduct business responsibly, ethically, and in the best interests of its mission. This document applies to all Equitable Earth Agents, as well as all of Equitable Earth's third parties acting on behalf or in partnership with Equitable Earth. All Equitable Earth Agents must act in accordance with this Code.



Message from the Executive Team

On behalf of the Executive team at Equitable Earth, I want to emphasise our unwavering commitment to upholding the highest standards of honesty, integrity, and ethical conduct throughout our operations. Our Code of Ethics and Business Conduct represents these values, setting clear expectations for everyone affiliated with Equitable Earth, from our team members to third parties and all who act on our behalf.

This Code offers clear guidelines designed to assist in navigating the various challenges and situations that our line of work may present. Every Equitable Earth team member is provided with this Code upon joining or whenever updates are made. We expect everyone to take the time to read and fully understand its principles. Furthermore, we encourage active participation in all training sessions we offer related to this Code. It is crucial that we not only follow the letter of the Code but also embrace its underlying spirit.

We must stress that any deviation from this Code might result in disciplinary measures and, if deemed necessary, legal action. This stance underlines our dedication to ensuring that our standards are always met.

Crafted with a genuine commitment to transparency, this Code is the expression of the high integrity expectations we set for ourselves at Equitable Earth. It is a living document, evolving with our needs and those of our stakeholders.

The Equitable Earth CEO,

Thibault Sorret



Guiding Principles

To achieve Equitable Earth's vision of empowering people and organisations to restore the natural world, Equitable Earth Agents are invited to champion its values by fostering sustainable and ethical practices. Equitable Earth aims to create a culture of integrity and excellence directed towards combating climate change, uplifting biodiversity, and improving the livelihoods of local communities.

1. We Promote Integrity, Transparency, and Ethical Business Conduct

- 1.1. Equitable Earth believes transparency, integrity and ethics are integral to building and maintaining trust in the Voluntary Carbon Markets. These values are at the core of Equitable Earth's operations. This translates into honest and transparent relations, communications, reporting, and financial transactions, avoiding conflicts of interest.

2. We Ensure Safety, Security and Uphold Confidentiality

- 2.1. Equitable Earth is committed to creating a workplace environment and delivering services that prioritise all stakeholders' physical, emotional, and digital safety and health.
- 2.2. The company adheres to the highest safety standards in its operations, ensuring that employees have the necessary training, resources, and support to perform their duties safely.
- 2.3. Equitable Earth respects and protects sensitive information's confidentiality, integrity, and privacy within the organisation and for its clients. Refer to Equitable Earth's [Privacy Policy](#) for more details.

3. We are Mutually Respectful

- 3.1. Equitable Earth and its Agents treat all individuals with dignity and fairness, valuing diversity, promoting inclusivity, and ensuring a respectful workplace culture.
- 3.2. Equitable Earth fosters open communication and respectful relations with its stakeholders, as reflected in Equitable Earth's commitment to regularly consult its stakeholders on its activities, including shareholders and local communities.



4. We are Accountable and Scientifically Rigorous

- 4.1. Equitable Earth recognises that its work may critically impact its stakeholders, the environment, and society. Therefore, Equitable Earth pledges to act responsibly and transparently in all its certification, MRV and R&D activities. The organisation is accountable for the accuracy and quality of its work, ensuring that it adheres to the highest and most up-to-date scientific standards.
- 4.2. Equitable Earth's commitment to scientific rigour extends to its research methodologies, data analysis, and reporting practices, guaranteeing the integrity of the information provided. Equitable Earth believes that accountability is the cornerstone of trust and holds itself accountable for its actions, striving to meet stakeholders' expectations.



Respect & Compliance

We Are Responsible

1. We are Trained to Detect Wrongdoings

- 1.1. **Periodicity.** The Administrative team promotes biennial training on this Code of Ethics and other pertinent policies. Training must occur at minima when:
 - 1.1.1. A new Agent joins Equitable Earth;
 - 1.1.2. There is an update on one or more policies.
- 1.2. **Channels.** Training is done via interactive workshops, hands-on exercises, and e-learning modules to cater to diverse learning styles.
- 1.3. **Content.** Training encompasses the latest version of this Code and its affiliated documents.
- 1.4. **Evaluation.** After each training, an assessment is conducted to evaluate Agents' understanding and application of the Code. Agents must achieve a minimum score of 80%.
- 1.5. **Improvement.** Feedback sessions are conducted to highlight areas for improvement and strengthen comprehension.

2. We Speak Up When Witnessing Wrongdoings

- 2.1. **Obligation.** All Equitable Earth Agents must report to the Secretariat any violations of this Code of Ethics and Business Conduct or applicable laws.
- 2.2. **Channels.** Agents can report wrongdoings via different channels:
 - 2.2.1. Direct reporting to the Secretariat via a scheduled meeting or written communication such as email.
 - 2.2.2. Reporting to the direct manager via a scheduled meeting or written communication such as email. The manager has an obligation to assist.



- If unsatisfied, the Agent can request a review of the matter with their 2nd-level manager.
- 2.2.3. Request assistance from the HR department.
- 2.2.4. Use the [Grievance Mechanism](#), which is solely dedicated to receiving claims such as complaints, alerts, or any other type of grievance or non-conformity.
- 2.2.5. Agents are not obligated to use these internal reporting channels and can reach out to contacts outside of Equitable Earth by any means.
- 2.3. **Evidence.** All claims must be supported by evidence and include the date and time of their occurrence, a detailed description, and their consequences, if applicable.
- 2.4. **Confidentiality.** Equitable Earth ensures the confidentiality of Agents who come forward to report potential breaches of this Code.
 - 2.4.1. No discriminatory or disciplinary action is taken against any Agent or individual who, in good faith, reports misconduct — regardless of whether the reported information is later confirmed. This protection extends to those who assist in any investigation or inquiry related to such reports.
 - 2.4.2. No Agent shall be threatened or face adverse actions for posing questions, voicing concerns, lodging complaints, or making suggestions in alignment with the outlined procedures.

3. We Investigate and Sanction Violations of this Code

- 3.1. **Investigation.** All reports of violations must be investigated by Equitable Earth.
- 3.2. **Sanctions.** If confirmed, sanctions must follow the applicable laws in the jurisdiction where the violation occurred and the internal regulations under which the Agent is employed. Depending on the severity of the misconduct, potential sanctions are:
 - 3.2.1. A verbal observation.
 - 3.2.2. A warning letter.
 - 3.2.3. A layoff of up to two weeks.




3.2.4. A change of position, with or without demotion.

3.3. Managers may be subject to disciplinary action if they fail to appropriately supervise the Agents for whom they are responsible.

We Respect The Law


1. We Comply With Antitrust Laws

 Definition: Competition laws, or antitrust laws, regulate market competition. They prohibit anti-competitive agreements like price-fixing, control monopolistic practices, oversee mergers and acquisitions, and protect consumer interests. These laws ensure fair business practices and prevent market dominance by a single entity.

- 1.1. Equitable Earth strictly adheres to all applicable jurisdictional laws, regulations, sanctions, and restrictions regulating competition and fair business practices.
- 1.2. Equitable Earth competes solely on the merits and quality of its products and services.
- 1.3. When conducting business for Equitable Earth in a specific country, Agents are responsible for understanding the constraints imposed by local laws or customs.
 - 1.3.1. Certain discussions with competitors may be illegal under antitrust laws. In contact with competitors, Equitable Earth Agents should not discuss product pricing, terms of sale, customers, or market allocation.
 - 1.3.2. If a competitor, member of a trade association, social contact, friend or someone affiliated with a competing company approaches an Equitable Earth Agent about any of the aforementioned subjects, whether seriously or joking, they must express their disapproval and refrain from discussing such matters.



2. We Comply With Anticorruption Laws

 Definition: Anticorruption laws prevent, detect, and punish corruption in the public and private sectors. They criminalise bribery, embezzlement and nepotism, promote government transparency, hold companies accountable for corrupt practices, and protect whistleblowers. These laws are crucial for maintaining integrity in business and government operations.

- 2.1. Equitable Earth strictly adheres to all applicable jurisdictional laws, regulations, sanctions, and restrictions related to anticorruption, emphasising compliance with the US Foreign Corrupt Practices Act, the UK Bribery Act and the French Sapin 2 Law.
- 2.2. These requirements apply to Equitable Earth Agents and third parties, regardless of where they operate.
- 2.3. No Equitable Earth Agent may offer, promise or give financial or other advantages to a public official (including employees of government-owned or government-controlled companies) to influence them in their duties.
 - 2.3.1. These requirements apply to Agents and third parties, regardless of where they operate.
- 2.4. No gift or entertainment should be offered or accepted by an Agent or their immediate family member unless:
 - 2.4.1. It is consistent with normal business practice.
 - 2.4.2. Its value is less than a hundred (100) euros.
 - 2.4.3. It does not violate any law or regulation.
 - 2.4.4. Gifts of cash or cash equivalents are never permitted.
- 2.5. Using a risk-based approach to anticorruption, Equitable Earth has implemented the [Anticorruption Risk Analysis](#) tool to monitor and mitigate potential risk scenarios.



3. We Comply With Export Control Laws

Definition: Export control laws are government regulations to control the export of goods, technology, software, and information for reasons related to national security, foreign policy, and economic objectives. These laws determine what items can be exported, to whom, and under what conditions. Export control laws play a crucial role in preventing the proliferation of weapons of mass destruction, restricting the transfer of military or dual-use technologies to unauthorised entities, and complying with international agreements and sanctions.

- 3.1. Equitable Earth strictly adheres to all applicable jurisdictional laws, regulations, sanctions, and restrictions on importing and exporting products, services, information, or technology. This includes customs regulations, trade embargoes, and economic sanctions.
- 3.2. Equitable Earth's compliance procedures involve regular reviews and updates to align with evolving legal and regulatory frameworks globally. The company also implements an annual third-party audit to monitor its compliance and take immediate corrective action if any potential breach is detected.
- 3.3. Any project involving the movement of controlled items (medicinal plants, seeds, artisanal food) across borders, is subjected to an assessment process. This process evaluates the nature of the items, the purpose of the export, and the end-use and end-user, ensuring they do not contribute to activities that are contrary to international peace and security.

4. We Comply with AML/CTF Laws

Definition: These laws are designed to prevent and detect the process of making illegally obtained funds appear legitimate (money laundering) and to block the provision of financial support to terrorist activities. AML/CFT laws require financial institutions to monitor and report suspicious financial activities, conduct customer due diligence, and maintain records. They also involve international cooperation to track and stop the flow of funds used for illegal purposes, thereby protecting the financial system's integrity and contributing to global security.

- 4.1. In alignment with global standards and regulations, Equitable Earth is committed to maintaining the highest ethical and legal standards



regarding Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CTF).

- 4.2. Equitable Earth holds stringent AML/CTF policies and requires all Agents and third parties to adhere to a rigorous due diligence process, verifying the identity of all stakeholders involved in Projects and any business relationship.
- 4.3. Using a risk-based approach to AML/CTF, Equitable Earth developed the [AML/CTF Risk Analysis](#) tool to monitor and mitigate potential risk scenarios.
- 4.4. Equitable Earth holds systems to recognise and report suspicious activities that may indicate money laundering or terrorist financing. Refer to the [Anti-Fraud Policy](#) and the Grievance Mechanism stated in the [Equitable Earth Programme](#) for more details.

We Are Transparent

1. **Public Disclosure.** Equitable Earth upholds stringent transparency principles across its activities.
 - 1.1. **Certification Procedures.** Equitable Earth ensures that all its principles, methodologies, assessment criteria, and decision-making processes are clearly defined and publicly available.
 - 1.2. **Project data.** Equitable Earth regularly updates and continuously provides access to certified project data, ensuring clarity on projects' progress, achievements, and challenges. Such transparency extends to the financial aspects, clearly delineating funds allocation and utilisation.
 - 1.3. **Equitable Earth Activities.** Equitable Earth undergoes annual third-party audits and publicly discloses the reports.
2. **Open Communication.** Equitable Earth openly communicates with all stakeholders, ensuring they are informed of significant developments, procedural changes, or standard updates.
 - 2.1. **Communication channels.** Equitable Earth implemented feedback channels, allowing stakeholders to provide insights, raise concerns, or suggest improvements. All feedback is considered carefully, and timely responses are provided. For more details, refer to our [Grievance Mechanism](#).



We Maintain A Respectful And Inclusive Workplace

Equitable Earth is dedicated to fostering a respectful and inclusive workplace underpinned by fair labour and employment practices. This commitment is reflected in the following areas:

1. Equal Employment and Non-Discrimination

- 1.1. **Diversity.** Equitable Earth is committed to creating a diverse and inclusive culture. This involves recruiting, hiring, training, and promoting individuals from a diverse background without discrimination.
- 1.2. **Inclusion.** Employees are invited to contribute with their unique talents and skills, fostering an environment where diversity is celebrated. Employees should be expected to respect the rights, opinions, and boundaries of others, regardless of their background, beliefs, or differences.
- 1.3. **Compliance.** Equitable Earth must comply with all applicable laws prohibiting discrimination and harassment. All individuals must be treated with respect and dignity and provided with a workplace culture free from discrimination or harassment.

2. Prohibition of Forced and Child Labour

- 2.1. Equitable Earth firmly stands against any form of forced labour, including debt bondage, prison labour, and human trafficking. Equitable Earth adheres to local legal standards regarding child labour, ensuring no employment of individuals below 16 years old or the local legal minimum age for labour, if higher. This principle also applies to all projects certified under the Equitable Earth Standard.

3. Sound Labour Practices

- 3.1. **Compliance.** Equitable Earth must implement labour practices that align with local laws and regulations.
- 3.2. **Right of Association.** Equitable Earth must respect its Agents' rights to form and join trade unions, engage in collective bargaining, participate in peaceful assembly, or opt out of such activities.




- 3.3. **Contracting.** Formal contracts are established with all workers, adhering to applicable labour laws in the relevant jurisdiction.

4. Health and Safety

- 4.1. **Work Conditions.** Equitable Earth must ensure that working conditions are safe and personnel are not exposed to hazardous conditions like dangerous chemicals, wildlife, adverse climate, or unstable terrain.
- 4.2. **Compliance.** Equitable Earth must comply with health and safety laws, regulations, and internal rules and policies.
- 4.3. **Prevention.** Equitable Earth actively works to prevent discrimination or harassment, including sexual harassment, bullying, or other behaviours that create a hostile work environment.

Ethics & Best Practices

We Avoid Conflicts Of Interest

 **Definition:** A Conflict of Interest (COI) occurs whenever the prospect of direct or indirect personal gain may influence or appear to influence an Agent's judgment or actions while conducting company business.

1. Following the Anti-Fraud Policy, all Equitable Earth employees have a duty of loyalty and must avoid COI.
2. **COI Disclosure.** Agents and third parties must disclose all real and potential conflicts via the Declaration of Interest form.
 - 2.1. VVBs, in particular, must disclose real and potential conflicts for each audited project. The Declaration of Interest must be part of the Project Mandate. Refer to the [Validation & Verification Procedure](#) for more details.
 - 2.2. Failure to disclose COI can result in termination or transfer of Agents and contracts. Agents may also be required to surrender their conflicting interests.



3. **Formats.** Conflicts of Interest can take the following formats:
 - 3.1. **Financial.** Arises when an individual's financial interests influence their professional decisions or actions.
 - 3.2. **Commercial.** Arises when business interests conflict with Equitable Earth's impartial certification process. As such, Equitable Earth avoids any partnerships that could compromise its mission.
 - 3.3. **Fiduciary.** Arises when an individual owes duties or is loyal to multiple parties with conflicting interests, requiring disclosure and recusal from related decisions.
4. **Immediate Family.** Agents are forbidden from being involved in Equitable Earth's decisions regarding procurement or sales with immediate family members or their businesses unless specifically authorised.
 - 4.1. Equitable Earth Agents or their family members are forbidden to acquire ownership or financial interest in entities associated with Equitable Earth without prior approval.
 - 4.2. Family members are allowed to be employed, provided they are qualified, and their employment does not create a conflict of interest.

We Keep Honest, Accurate Financial Books And Records

1. Accurate Financial Records

- 1.1. Equitable Earth commits to maintaining accurate and transparent financial records.
- 1.2. All transactions must be documented in Equitable Earth's books, following Equitable Earth's accounting practices and policies.
- 1.3. Equitable Earth does not allow any false or misleading entry in its records, and undisclosed or unrecorded bank accounts or assets are strictly forbidden.



2. Contracts and Invoices

- 2.1. Contracts should reflect genuine transactions without inflation, duplication, or overbilling.
- 2.2. All invoices must accurately represent the products or services traded.
- 2.3. Equitable Earth Agents cannot generate invoices to evade duties, customs, or taxes.
- 2.4. Any attempt to falsify Equitable Earth's books or set up unofficial bank accounts is strictly prohibited.

We Keep A Safe Distance From The Political Sphere

1. We Do Not Make Political Contributions

- 1.1. Equitable Earth commits to political neutrality. Thus, it cannot make direct or indirect political contributions, in any form, to any party, candidate, or election, whether at a federal, state, national, or local level.
 - 1.1.1. This abstention extends to financial donations to labour unions or religious institutions.
- 1.2. Charitable contributions need the prior endorsement of Equitable Earth's Executive team. Equitable Earth is cautious in ensuring that its charitable gestures do not inadvertently influence political or religious actions.
- 1.3. Equitable Earth's engagements with government officials or interest groups are strictly monitored. These interactions must be reported to the Executive team, ensuring transparency and alignment with Equitable Earth's values.

2. We do Not Improperly Sponsor Events

- 2.1. Sponsorships are permitted only when they align with legitimate business interests and Equitable Earth's mission, mission and values. Any such sponsorships require prior approval from the Executive team.



3. We Ensure a Separation Between Equitable Earth's Activities and Political Participation

- 3.1. Equitable Earth allows Agents to engage in political activities independently, using their personal funds to represent themselves.
- 3.2. Agents are prohibited from instructing, persuading, or obligating others to contribute to any political party, cause, organisation, or candidate.
- 3.3. Agents must clearly distinguish between political involvement and Equitable Earth duties, ensuring that Equitable Earth remains uninvolved.
- 3.4. While working with Equitable Earth, Agents are prohibited from publicly expressing support or opposition to any current or proposed laws, regulations, or political interpretation in situations that imply Equitable Earth's approval.



Information & Assets

We Do Not Misuse Corporate Assets

1. Equitable Earth prohibits the misuse of its assets, including physical and intellectual properties. Assets include office equipment, vehicles, and digital resources like email and internet access.
2. Personal use of these assets is permissible when reasonable, not incurring in additional costs, interfering with professional responsibilities, or violating company policies or laws.

We Handle Information Carefully

1. Equitable Earth protects sensitive data, including proprietary information, trade secrets, and confidential client and partner data.
2. All Equitable Earth personnel must ensure that such information is accessed only for legitimate business purposes and is not disclosed inappropriately within or outside the organisation.
3. Proper measures are in place to secure and manage data in compliance with privacy laws and data protection regulations. Refer to [Equitable Earth Privacy Policy](#) for more information.

We Do Not Misuse Information

1. Equitable Earth forbids the misuse of information for personal gain or to the detriment of Equitable Earth, its clients, or its partners. This includes using non-public information for personal financial benefit or sharing it for the financial benefit of others.
2. Employees must avoid any action that could be perceived as manipulating or misrepresenting information for personal advantage or that might damage the reputation of Equitable Earth.
3. When employees are uncertain about the appropriate use of information, they must seek guidance from their manager or the legal department.



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