Anti-Bribery and Corruption Policy

Anti-Bribery and Corruption (ABC) Policy for Inuk

As a leading player in the carbon credit market, Inuk is committed to conducting its business ethically and in compliance with all applicable laws and regulations, including the French Sapin II Law, anti-corruption laws, and similar legislation in other countries that prohibit improper payments to obtain a business advantage. This document describes Inuk's Policy prohibiting bribery and other improper payments in business operations.

1. Scope and Policy Requirements

1.1 Zero Tolerance for Bribery

Inuk strictly prohibits bribery or other improper payments in any of its business operations. This prohibition extends to all business activities worldwide, encompassing interactions with government officials and commercial enterprises, whether in the context of giving or receiving improper payments. The policy covers all forms of direct and indirect bribery without exception.

1.2 Application and Personal Responsibility

The scope of this Policy encompasses all Inuk officers, employees, agents, and intermediaries acting on Inuk's behalf, as well as third-party representatives and partners across all jurisdictions where Inuk operates. Each individual bears personal responsibility for conducting business activities ethically and in compliance with applicable laws.

1.3 Prohibited Payments and Acceptable Practices

The Policy explicitly prohibits bribes, kickbacks, excessive gifts or entertainment, and any payment made to obtain an undue business advantage. However, reasonable and limited expenditures for gifts, legitimate business entertainment, and direct business-related activities may be acceptable within defined parameters.

Regarding gift reporting, any item exceeding a de minimis value of €25 must be reported in the internal gift log. The maximum acceptable threshold is established at €100, beyond which line manager approval, written explanation, context documentation, and policy compliance confirmation are mandatory.

1.4 Program Implementation

Implementation of this program is achieved through regular guidance, comprehensive training, investigation procedures, and oversight mechanisms. The CEO maintains overall program responsibility, supported by executive leadership, while line managers ensure compliance within their respective teams.

2. Definitions and Key Concepts

2.1 Anti-Bribery Laws

The Policy operates within the framework of international anti-corruption regulations, with particular emphasis on the French Sapin II Law. These laws prohibit bribing foreign officials and prevent improper business advantages in all forms.

2.2 Foreign Official Definition

The term "foreign official" encompasses government department and agency officers, legislative and judicial branch employees, state-owned enterprise personnel, and private citizens acting in official governmental capacity.

3. Compliance Procedures

3.1 Due Diligence and Record Keeping

The company maintains stringent due diligence requirements, including comprehensive background checks, reference verification, and written contract provisions. All transactions must be documented with accurate books and records, supported by proper internal controls. Off-the-books accounts are strictly prohibited, and all payments must be promptly reported and thoroughly documented.

4. Reporting and Enforcement

4.1 Employee Obligations and Non-Retaliation

All employees are required to understand and follow the Policy, report violations, maintain accurate records, and seek guidance when needed. Inuk maintains a strict non-retaliation policy for good faith reporters, providing confidential reporting channels and protecting employees who raise concerns.

4.2 Violations and Consequences

Violations of this Policy may result in disciplinary action up to and including employment termination. Additional consequences may include legal prosecution, criminal and civil penalties, and reputational damage to both the individual and the company.

5. Specific Provisions for Carbon Market Operations

5.1 Carbon Project Integrity

Recognizing the specific challenges in carbon markets, Inuk implements additional safeguards for carbon credit project development and verification. All emission reduction calculations, monitoring reports, and verification processes must be conducted with complete transparency and independence.

5.2 Stakeholder Engagement

When engaging with local communities and project stakeholders, all interactions must be documented and conducted transparently. Any benefit-sharing agreements or community compensation must be formally documented and independently verified to prevent any appearance of improper inducement.

5.3 Verification and Certification Process

To maintain the highest standards of integrity in the carbon verification process, Inuk requires complete independence of verification bodies and maintains strict separation between project development and verification teams. The company ensures comprehensive documentation of all interactions with certification bodies and implements regular rotation of verification personnel to maintain objectivity and prevent potential conflicts of interest.