

ohpen

UNITED NATIONS GLOBAL COM- PACT COMMUNICATION ON PROGRESS 2018

Ohpen Expeditions BV

ohpen.com



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1. STATEMENT CHIEF EXECUTIVE

Subject: Statement of continued support

Date: 19 November 2018

To our Stakeholders,

I am pleased to confirm that Ohpen Expeditions BV reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In our second annual Communication on Progress, we describe our actions to integrate the Global Compact and its principles into our business strategy, corporate culture, procedures and daily operations. We are also committed to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,

Chris Zadeh
CEO Ohpen Expeditions BV



2. OUR SOCIAL RESPONSIBILITY

At Ohpen Expeditions BV (“Ohpen”) we are committed to the highest professional and ethical standards in everything we do. We believe that our gains shouldn’t come at the expense of others and future generations. This commitment guides us in the development of the Ohpen platform and of our company as a whole.

One of our core values is: “Do more with less”. At Ohpen, we aim to achieve the highest impact at the lowest possible cost for our planet and society.

3. HUMAN RIGHTS

3.1 United Nations Global Compact Principles on Human Rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: Make sure that they are not complicit in human rights abuses.

3.2 Human Rights at Ohpen

Ohpen adheres to, respects and promotes the Universal Declaration of Human Rights and other international standards such as the ILO Declaration on Fundamental Principles and Rights at Work, to its employees and all its business partners.

3.3 Implementation

Based on our commitment to human rights we have published our ethical business practices on the Ohpen website to make our position clear for all our suppliers, employee, applicants and partners.

These practices are strictly observed and part of our terms of employment by our binding code of conduct and company handbook, as well as our operational management procedures and they guide us in our selection of suppliers.

Ohpen prides itself in having a diverse workforce, made up of twenty-six nationalities. Due to the nature of our industry and our multinational workforce, we pay special attention to:

- Elimination of discrimination based on race, colour, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership;
- Privacy: working with the most sensitive personal data, we know how important it is to adhere to the highest standards of information security.

3.4 Measurement of outcomes

3.4.1 Independent auditing

Annually, our processes, procedures and methods of working are audited and scrutinized by independent and accredited auditors. To-date, we have had zero breaches.



3.4.2 Ohpen as a customer

Our procurement policy explicitly lists Society and Environment as stakeholders when it comes to purchasing goods and services. We do not patronize parties that are in violation of human rights standards or the ILO Fundamental Principles and Rights at Work; nor do we conduct business with parties that evade taxes and social charges or allow others to evade taxes and social charges.

3.4.3 Anti-Discrimination

Ohpen promotes a working environment that acknowledges, appreciates and encourages diversity. It is an essential and crucial part of our business culture to respect and celebrate diversity and the uniqueness of all our employees. Ohpen strives for diversity of all aspects of employment. All decisions regarding recruitment, promotion, reward, development such as education, and all other conditions of the employment, will be made regardless of race, religious conviction, skin colour, gender, sexual orientation, marital status, physical and mental handicap, age, heritage or place of origin. Discrimination based on race, colour, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership is forbidden by both our code of conduct and our terms of employment.

Everyone at Ohpen plays – to the best of their abilities- their part in supporting our diversity efforts. Every Ohpeneer is expected to treat his colleagues with dignity and respect, honesty and in a non-discriminatory fashion.

3.4.4 Procedures

Our code of conduct lays out the procedure for (confidentially) reporting violations of our code of conduct, breaches of integrity and other issues relating human rights.

4. LABOUR

4.1 United Nations Global Compact Principles on Labour

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

4.2 Labour at Ohpen

“Our people define our business. They are the very fabric of our service. Each of them are passionate leaders in their field. Experienced bankers. Expert software engineers. Seasoned compliance specialists. We know it is the merger of these diverse competences into one tight-knit team that our customers buy into.” - Chris Zadeh, Founder & CEO of Ohpen.

When it comes to our people, we want to live up to our core values as well and exceed expectations. Only in a people-centred organisation can we create the quality and reliability we want to offer our clients.

Ohpen offers a diverse, safe and inspiring working environment that maximizes the well-being of all its employees. Our team has access to an extensive range of sport and yoga facilities, company-provided health food and plenty opportunity for personal development, training and education.



4.3 Implementation

Ohpen adheres to and fully complies with the 1998 ILO Declaration on Fundamental Principles and Rights at Work. Not just as an employer, but also as a business partner, Ohpen promotes and acknowledges:

- The rights of workers, including but not limited to, freedom of association and the right to collective bargaining;
- The elimination of all forms of forced or compulsory labour;
- The abolition of child labour;
- The elimination of discrimination in respect of employment and occupation.
- The effective abolition of child labour;
- Equal pay for equal work.

At Ohpen:

- All employees are paid, as a minimum, a living wage;
- A working week will not regularly amount to more than 48 hours within one week;
- Employees have a safe and secure workplace. Ohpen complies with the Arbeidsomstandighedenwet (Working Condition Act), which means that all employees are provided with safe, suitable and sanitary work facilities;
- Employees have access to an external Health & Safety Service and Physician;
- Ohpen offers all its employees access to company gym and yoga classes and provides for those who wish, free healthy and nutritional meals;
- An employee shareholder scheme is in place: Ohpen employees are eligible to participate in a shareholder program;

Ergonomic and workplace Improvements 2018

- Ohpen has upgraded all working spaces by replacing all desks and chairs with ergonomically improved and adjustable desks and chairs that allow for working standing up right;
- HR and Facilities have started a campaign to inform all employees of healthy working habits, including instructions on how to ergonomically setup work stations;
- An automated external defibrillator has been installed with instructions and an Emergency Response Officer roster for operating.

4.4 Measurement of outcome

4.4.1 Turnover rate

With a turnover rate that is well below the industry average and having our staff grow with over 6% in the first 10 months of 2018 we believe that we have created a dynamic, people-oriented company culture that allows every Ohpen employee to personally grow as the company grows.



4.4.2 Employee demographics

Dutch law explicitly prohibits the registration of ethnic backgrounds of employees. However, Ohpen registers the male/female ratios, they are listed in the table below.

Period	2015 (EOY)	2016 (EOY)	2017 (EOY)	2018 (01/10/2018)
Employees (EOY)	50	80	140	149
Percentage Female Employees	26	27	30	27
Percentage of female employees in leadership positions	N/A	N/A	30	35

Table 1 Employee Demography

Average Age	2017 (EOY)	2018 (01/10/2018)
Average	37.94	37.44
Average Age Ohpen Management	41.44	42.41

Table 2 Average Age

4.4.3 Absenteeism

In 2018 Ohpen had an absenteeism rate of 1.70%. This rate was calculated by hours lost due to absenteeism as a percentage of the total amount of hours worked.

Absenteeism	2017	2018
Absenteeism Rate	1,02%	1.70%

Table 3 Absenteeism rate

4.4.4 Occupational Hazards and workplace harassment

In 2018 no work-related injuries and illnesses have been reported.

Occupational Hazards	2017	2018
Work Related injuries	0	0
Work related Illness	0	0

Table 4 Occupational Hazards

Reported Incidents	2017	2018
Workplace discrimination	0	0
Workplace Harassment	0	0

Table 5 Workplace Incidents



5. ENVIRONMENT

5.1 United Nations Global Compact Principles on Environment

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: Undertake initiatives to promote greater environmental responsibility; and
- Principle 9: Encourage the development and diffusion of environmentally-friendly technologies.

5.2 Sustainability

Our main contribution to sustainability can be found in the reduction of our clients' environmental footprint. Our core banking engine not only liberates our clients from outdated legacy software, it also helps them reduce their carbon dioxide emissions. By harnessing the energy efficiency of the cloud, instead of hosting their applications on premise, we enable our clients to reduce these emissions by 88%. In September 2018, we have started a program to further decrease our use of computing power to preserve energy.

Our cloud provider, AWS, is committed to running its business in the most environmentally friendly way possible. In 2018, AWS achieved 50% renewable energy usage.

5.3 Implementation

- At Ohpen we also actively pursue the reduction of our own environmental footprint. We only use products and services that have the highest energy efficiency, can be fully recycled and harm neither people nor the environment;
- All our offices are easily accessible by public transport and compliant with the highest energy saving standards applicable. Ohpen does not provide car lease arrangements, company cars or parking space to its employees;
- In 2018 Ohpen selected a new electricity supplier. As of 01-07-2018 Ohpen's electricity consumption is 100% covered by Green Energy generated by wind turbines;
- In 2018 Ohpen implemented a waste separation system. Waste is separated in 4 categories:
 - Paper;
 - Glass;
 - Green waste and Coffee Grounds;
 - Remaining waste;

All the above are separated and treated according to the highest standards of recycling and -regarding the paper waste- in a secure way;

- All our in-house printing is done on recycled paper, double-sided and by using bio-degradable ink.
- All our 3rd party provided printed materials are made of 100% FSC Certified paper and printed with BIO ink;
- Ohpen actively raises and promotes awareness of water and energy saving methods;
- In 2018 Ohpen contracted new suppliers for all its coffee and tea consumption:
 - Senza Tea: they deliver organic and Fairtrade teas;
 - Moyee Coffee: for organic and fair chain coffee;

These new suppliers help Ohpen reduce its environmental impact, but also contribute to the quality of the lives of all those involved in growing, harvesting and processing the coffee and tea.



5.4 Measurements of outcome

Over the period of 2015 -2017, Ohpen has seen a slight increase in utilities (Heating Gas, Electricity and Water) consumption. However, due to the measures taken by Ohpen and given the fact that the number of employees has increased with 75% the relative consumption has decreased.

Period	2015	P/E 2015	2016	P/E 2016	Δ 2015- 2016	2017	P/E 2017	Δ 2016 – 2017
Water consumption (M ³)	447,64	9	631,89	8	41%	581	4,15	-8%
Electricity Consumption (kWh)	95000	1900	112646	1408	19%	109308	780	-3%
Heating Gas Consumption (M ³)	19000	380	18862	235	-0,07%	20740	148	9%

Table 6 Utilities Consumption 2015-2017

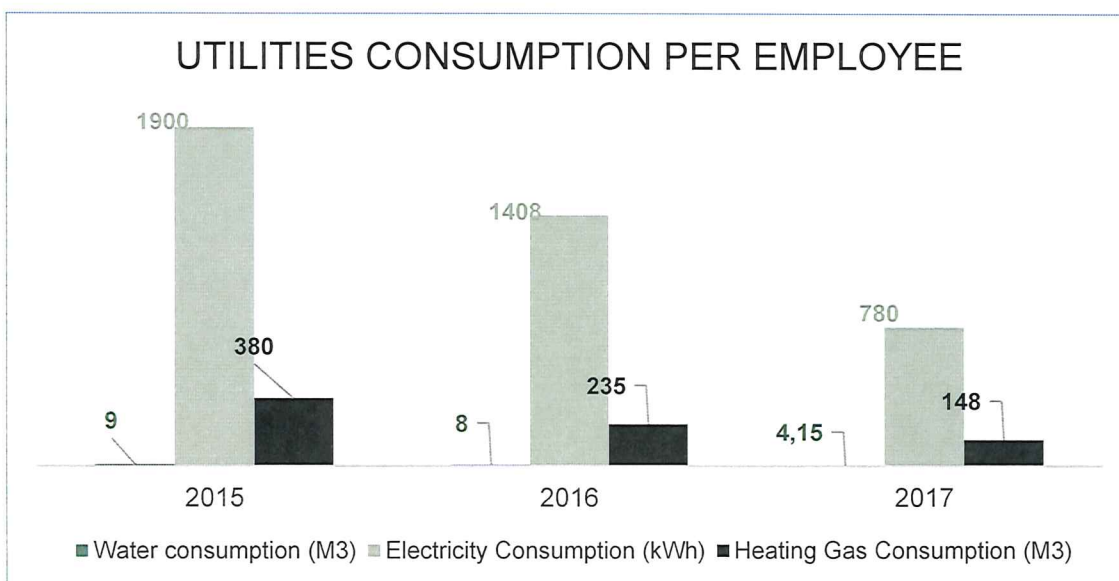


Table 7 Utilities Consumption per Employee



6. ANTI-CORRUPTION

6.1 United Nations Global Compact Principles on Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

6.2 Anti-Corruption at Ohpen

Integrity is our “raison d’être”. Our clients trust some of their most important activities to our company. Without our integrity and commitment to ethical business standards, our clients can’t trust us, and we have no right to exist. The purpose of the financial services industry is to foster growth, investments and increase economic activities. Corruption is antithetical to that.

6.3 Implementation

- The Ohpen general code of conduct specifically prohibits engaging in any type or form of corruption. The Ohpen code of conduct is, in its entirety, part of the labour agreement and is binding to all employees and management.
- The Ohpen code of conduct not only explicitly prohibits engaging in corrupt practices and bribery but also provides guidance in cases of potential conflict of interest;
- Ohpen employees are not allowed to conduct business with companies, institutions or individuals when prohibited by law or generally considered socially unacceptable;
- Ohpen employees are not allowed to: offer or accept gifts with a value higher than € 50, accept invitations for events or occasions other than of professional or functional nature or accept money or directly to money deductible objects;
- Ohpen, employees are not allowed to conduct private business with business relationships of Ohpen, without prior consent of the company board. The board only approves if there is no (appearance) of conflict of interest and objective, market-based prices or fees are charged.

6.4 Measurement of outcomes

6.4.1

Our code of conduct lays out the procedure for (confidentially) reporting violations of our code of conduct, breaches of integrity and other issues relating human rights.

6.4.2

Annually, our processes, procedures and methods of working are audited and scrutinized by independent and accredited auditors and to date we have had zero findings of corruption or otherwise improper behaviour.



7. CAUSES WE SUPPORT

7.1.1 Sponsorships

Diversity

In 2017 Ohpen announced a 3-year sponsorship of KZ/Hiltex Korfbal club. Since its inception in 1910, KZ/Hiltex has always been in the top regions of Dutch korfbal. KZ/Hiltex was a Dutch champion in field korfbal twice and indoor korfbal three times.

Korfbal is a ball sport with Dutch origins. It is played by two teams of eight players. The objective is to throw a ball through a bottomless basket that is mounted on a 3.5 m high pole. In the Netherlands, over 100.000 people play korfbal. Korfbal is growing fast in the United States and Taiwan. Next to being a very fast and technical game, korfbal sets itself apart from other major sports by being a mixed sport. Each team is made up of four women and four men.

By choosing to sponsor KZ/Hiltex, Ohpen not only emphasizes its commitment to sports and well-being but also its commitment to gender equality.

Cancer research

In 2018 Ohpen entered a sponsor agreement with Mark Slats, a professional adventurer, who competes in the world's toughest and longest non-stop solo sailing race: The Golden Globe Race, to raise money for cancer research. The Golden Globe Race is a non-stop 30,000 nautical mile solo race, without any modern technology or outside assistance.

Before starting in the Golden Globe Race, Mark Slats, a carpenter by trade, had never rowed before and decided to participate in the 30.000-mile Atlantic Challenge after his mother became seriously ill. He sold his house to fund his adventure and in January 2108 he broke the Guinness world record in a solo-ocean-rowing race by 5 days, doing it in less than 31 days.

With his ingenuity and resourcefulness, Mark, who is not a professional sailor, has managed to achieve the second place in the Golden Globe Race. In this sense, Mark also reminds us of how we can achieve more with less resources.

That is why Mark Slats embodies Ohpen's core values:

1. Exceed Expectations;
2. Do more with less;
3. Give it all.

Financial Literacy

Our founder, Chris Zadeh, wrote "Psychologeld", a book about the personal finance mistakes we make daily and how to avoid them from a psychologically perspective. This book makes its readers aware of the workings of the mind when it comes to how we handle our personal finances. Currently "Psychologeld" is being translated in English as: "Monkey Money Mind" and will published in the first quarter of 2019. The aim of this book is generating awareness to avoid personal finance traps.

This book helps its readers to become money-literate and to recognize and avoid personal finance pitfalls.