

**SDCL Energy Efficiency Income Trust Plc
ANTI-BRIBERY AND CRIMINAL FINANCES POLICY
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ANTI-BRIBERY POLICY AND CRIMINAL FINANCES POLICY

1. Introduction

The Bribery Act 2010 (the “Act”), which came into force on 1 July 2011, reformed the criminal law in the UK to provide a new, modern and comprehensive scheme of bribery offences that will enable courts and prosecutors to respond more effectively to bribery at home or abroad.

The Act:-

- established two general offences covering the offering, promising or giving of an advantage, and requesting, agreeing to receive or accepting of an advantage;
- established an offence of bribery of a foreign public official;
- established an offence of failure by a commercial organisation to prevent a bribe being paid for, or on its behalf, (it will be a defence if the organisation has adequate procedures in place to prevent bribery);
- helps tackle the threat that bribery poses to economic progress and development around the world; and
- established six principles (listed in **Annex A**) that are intended to be non-prescriptive and flexible.

The Criminal Finances Act (Commencement No. 1) Regulations 2017 (SI 2017/739) brought Part 3 of the Criminal Finances Act 2017, the corporate offences of failure to prevent facilitation of tax evasion, into force on 30 September 2017.

2. The Company’s Commitment

SEEIT (‘the Company’) has a zero-tolerance approach towards bribery and corruption is committed to ensuring that neither the Company, nor any of its subsidiaries, commits any of the four bribery offences under the Bribery Act which are:

- (a) Offering or giving a bribe;
- (b) Requesting or accepting a bribe;
- (c) Bribing a foreign public official in order to obtain or retain business or business advantage; and
- (d) Failure of “Commercial Organisations” to prevent bribery.



The Company is also committed to applying the same zero tolerance approach regarding bribery and corruption in all jurisdictions and applying local legislative approaches to prevent bribery and corruption.

The Board of the Company has a zero-tolerance commitment to preventing persons associated with it from engaging in criminal facilitation of tax evasion and expects the Investment Manager to maintain similar standards on behalf of the Company in any jurisdiction in which it may operate.

3. The Company's Policy

The Company's Board is committed to preventing bribery and criminal offences, either by the Company itself, or by persons associated with it, including its subsidiaries.

The Company has adopted a policy aimed at ensuring that its officers, agents, affiliates and third parties contracted to it, remain involved free from any bribery or corruption and do not commit criminal offences.

The Company and the Investment Manager will require that applicable agents and service providers (its 'associated persons') demonstrate a commitment to a zero-tolerance approach towards bribery, corruption and criminal offences.

The Company and the Investment Manager is committed to not working with any service providers who do not demonstrate the same zero tolerance commitment to preventing persons associated with it from engaging in criminal facilitation of tax evasion.

The Company will follow procedures as follows, specifically designed to support its policy:

- (i) The Company will undertake a risk-based approach towards due diligence, including proportionate procedures to vet agents, and associated persons, and all reasonable efforts to ensure that contracts include specific appropriate commitments for agents with respect to anti-bribery, corruption and criminal offences as per relevant local jurisdictions.
- (ii) The key such appointment is the Investment Manager, Sustainable Development Capital LLP ('SDCL').

In this regard the Investment Management Agreement includes the following provision
".....*The Manager shall (and the Manager shall procure that its delegates, if any, shall) have procedures in place, in accordance with the Bribery Act 2010, to prevent any persons who perform services for or on behalf of the Manager (or any such delegate) from bribing*

another person (within the meaning given in section 7(3) of the Bribery Act 2010) intending to obtain or retain business or an advantage in the conduct of business for the Company.”

SDCL has its own detailed Anti-Bribery Policies and Procedures and SDCL also requires its own agents and associated persons to operate to equivalent standards.

- (iii) The Company’s Audit and Risk Committee will periodically review the Anti Bribery and Tax Evasion Policy, Company expenses, and applicable gift and hospitality records.
- (iv) SDCL’s Chief Risk and Compliance Officer will undertake a periodic Anti-bribery Risk and Tax evasion assessment for the Company, reporting the findings and any recommendations to the Audit and Risk Committee.
- (v) The Risk Assessment will specifically include:
 - risks relating to public officials or politically-exposed persons;
 - activity requiring local planning consents and/or licences;
 - activity in higher risk jurisdictions;
 - the appointment by SDCL of any introducers, intermediaries or local agents;
 - risks relating to gifts and hospitality;
 - risks relating to due diligence or vetting; and
 - risks relating to payments.

ANNEX A

THE UK BRIBERY ACT'S SIX PRINCIPLES

Principle 1: Proportionate Procedures

A commercial organisation's procedures to prevent bribery by persons associated with it are proportionate to the bribery risks it faces and to the nature, scale and complexity of the commercial organisation's activities. They are also clear, practical, accessible, effectively implemented and enforced.

Principle 2: Top-level Commitment

The top-level management of a commercial organisation (be it a board of directors, the owners or any other equivalent body or person) are committed to preventing bribery by persons associated with it. They foster a culture within the organisation in which bribery is never acceptable.

Principle 3: Risk Assessment

The commercial organisation assesses the nature and extent of its exposure to potential external and internal risks of bribery on its behalf by persons associated with it. The assessment is periodic, informed and documented.

Principle 4: Due Diligence

The commercial organisation applies due diligence procedures, taking a proportionate and risk-based approach, in respect of persons who perform or will perform services for or on behalf of the organisation, in order to mitigate identified bribery risks.

Principle 5: Communication (including Training)

The commercial organisation seeks to ensure that its bribery prevention policies and procedures are embedded and understood throughout the organisation through internal and external communication, including training, that is proportionate to the risks it faces.

Principle 6: Monitoring and Review

The commercial organisation monitors and reviews procedures designed to prevent bribery by persons associated with it and makes improvements where necessary.

ANNEX B

SDCL ENERGY EFFICIENCY INCOME TRUST PLC ANTI-BRIBERY AND CRIMINAL FINANCES STATEMENT

Anti-Bribery

With the enactment of the UK Bribery Act 2010, SDCL Energy Efficiency Income Trust PLC (the “Company”) has developed appropriate anti-bribery policies and procedures.

The Company itself does not have any employees, however the Directors and the Investment Manager have a zero-tolerance policy towards bribery and corruption and is committed to carry out its business fairly, honestly and openly.

The Investment Manager is expected by the Company to implement appropriate policies and procedures wherever possible at the level of the investments made by the Company and to monitor the effectiveness of such policies and procedures. Material breaches are reported to the Company.

Criminal Finances

The Criminal Finances Act (Commencement No. 1) Regulations 2017 (SI 2017/739) brought Part 3 of the Criminal Finances Act 2017, the corporate offences of failure to prevent facilitation of tax evasion, into force on 30 September 2017. The Company and its Investment Manager do not tolerate tax evasion in any of its forms in its business.

The Company complies with the relevant UK law and regulation in relation to the prevention of facilitation of tax evasion and supports the Investment Manager’s efforts to eliminate the facilitation of tax evasion in any part of the Company’s group of investments, regardless of jurisdiction. Through the Investment Manager, the Company aims to ensure its business partners share this commitment.