

Sustainable Energy Infra Trust

Anti-bribery and Anti-corruption (ABAC) Policy

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ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. POLICY STATEMENT

Sustainable Energy Infra Investment Managers Private Limited (“**Investment Manager**”) has been appointed as the investment manager of Sustainable Energy Infra Trust (“**Trust**”), an infrastructure investment trust registered with the Securities and Exchange Board of India (“**SEBI**”) in accordance with the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**InvIT Regulations**”).

The Trust acting through the Investment Manager practices a **zero-tolerance** approach to bribery and corruption and is committed to act with integrity, professionally and fairly in all its business dealings and relationships and in implementing and enforcing effective systems to counter bribery and corruption in any form.

Accordingly, the Trust, the Investment Manager, and the special purpose vehicles and holding companies held by the Trust (“**Portfolio Assets**”) and their respective directors and employees shall at all times comply with the Anti-Bribery and Anti-Corruption Policy (the '**Policy**' or '**ABAC Policy**').

The Trust acting through the Investment Manager mandates compliance with all applicable anti-bribery and anti-corruption laws in all markets and jurisdictions in which it operates. Employees are expected to follow the ABAC Policy or the Applicable Laws pertaining to bribery and corruption, whichever is stricter in all the jurisdictions in which the Trust acting through the Investment Manager operates. No Employee can waive compliance with the Policy. Bribery is a serious criminal offence in jurisdictions in which the Trust and the parties to the Trust operate, including India (Prevention of Corruption Act, 1988, Indian Penal Code, 1860, etc.), the United Kingdom (UK Bribery Act, 2010), the United States of America (Foreign Corrupt Practices Act, 1977) and other Applicable Laws where bribery offences can result in the imposition of severe fines and/or custodial sentences, exclusion from tendering for public contracts and severe reputational damage.

The basic tenets of anti-bribery and anti-corruption are postulated in the Trust’s Code of Conduct. This Policy has been formulated and designed to provide a framework for ensuring compliance with various legislations governing bribery and corruption globally and provides guidance on the standards of behaviour to which we must all adhere.

The Trust and the Investment Manager’s commitment is to always act with integrity to ensure that we are trusted by our customers, colleagues, business partners, and the communities in which we operate. As part of this commitment, any form of bribery and corruption is not acceptable. We prefer foregoing business opportunities rather than paying bribes or engaging in corrupt practices.

2. PURPOSE

The purpose of the Policy is to:

- 1) set out our responsibilities, and those of anyone working for and on our behalf, in observing and upholding our position on bribery and corruption in Government and non-government (private commercial) dealings;
- 2) provide information and guidance to those working for us, including but not limited to our entire supply chain and any third party (or their affiliated enterprises conducting business with the Trust (acting through the Investment Manager or the Trustee of the Trust) or the Portfolio Assets on how to recognize and deal with bribery and corruption issues.
- 3) clarify the meaning of the terms “Corrupt Practice”, “Fraudulent Practice”, “Coercive Practice”, “Collusive Practice”, and “Obstructive Practice” in the context of operations of the Trust.

3. SCOPE

The Policy applies to all employees of the Trust, the Investment Manager and the Portfolio Assets of the Trust and all Third Parties (*as defined below*) of any type.

4. Definitions

- a. “**Applicable Law(s)**” means, in respect of any Person, any applicable laws, constitution, treaties, statutes, enactments, acts of legislature, by-laws, rules, regulations, orders, ordinances, codes, permits, consents, authorizations, policies, decrees, judgments, notifications, directions, directives, awards, or other pronouncements of any Government or Governmental Authority, approval(s) or any judicial or administrative interpretation thereof, including any other pronouncements, in each case as aforesaid, having the force of law, and to the extent applicable to the Person;
- b. “**Employee**” includes all directors, officers, employees engaged directly or indirectly, wherever located regardless of grade and position, in terms of all dealings and transactions in all countries where the Trust, the Investment Manager and the Portfolio Assets operate.
- c. “**Government**” or “**Governmental Authority**” means any relevant governmental or quasi-governmental authority, statutory authority or quasi-statutory or regulatory authority, administrative, or judicial body, department, commission, authority, tribunal, agency or stock exchange or taxing authority or anybody entitled to exercise executive power or power of any nature or body or other organisation to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organisation have the force of Applicable Law;
- d. “**Government Official(s)**” means any officer, employee or other person acting in an official capacity on behalf of: (a) any Governmental Authority or any department or agency of a Government, including elected officials, judicial officials, civil servants and military personnel; (b) any public international organization, such as the World Bank; and (c) any political party;
- e. “**Person**” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu

undivided family, trust, union, association, Governmental Authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws;

- f. **“Third party”** means any individual or organisation who has business dealings with the Trust (acting through the Investment Manager or the Trustee of the Trust), the Investment Manager or the Portfolio Assets and includes actual and potential business associates, customers, contractors, subcontractors, business partners, suppliers, distributors, business contacts, agents, technical and other consultants and Government bodies and officials or any other Person associated with or acting on behalf of the Trust or the Investment Manager.

5. BRIBERY AND CORRUPTION

Bribe is anything of value, including money, gifts and entertainment, other business courtesies, hospitality, or personal gratification given, offered, or received in an attempt to influence a Person’s behaviour, in order to obtain or retain business, or to secure an unfair benefit or advantage.

Corruption is dishonest behaviour by those in positions of power, such as managers or Government Officials and includes giving or accepting bribes or inappropriate gifts, under-the-table payments or benefits, diverting funds, laundering money, and defrauding investors.

Example 1: Offering Bribe

You offer a potential client tickets to a holiday abroad, but only if they agree to do business with us.

In this case you would be committing an offence as you are making the offer to gain an improper commercial and contractual advantage. The Investment Manager or relevant Portfolio Asset may also be found to have committed an offence because the offer has been made improperly to obtain business. It may also be an offence for the potential customer to accept your offer.

Example 2: Receiving Bribe

A supplier gives your distant relative a job but makes it clear that in return they expect you to use your influence in the Investment Manager or relevant Portfolio Asset to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain an improper personal advantage.

6. FORMS OF BRIBERY THAT POSE THE GREATEST RISK

There can be numerous types or forms of bribery and corrupt practices, but the following areas pose the greatest risk:

- a. Engaging third parties

The Trust acting through the Investment Manager engages multiple third parties to act on its behalf including vendors, dealers, liaison agents, consultants to interact with Government Authorities etc. Every Employee appointed to act on behalf of the Trust, the Investment Manager or the Portfolio Assets must be selected on the basis of their commercial and technical expertise and Trust's need for the products or services.

Employees are prohibited from fulfilling any corrupt offer, request, demand or promise for payment to be made or received directly or through any third party.

Further, margins, trade discounts or other incentives paid to third parties engaged by the Investment Manager (on behalf of the Trust) must always be bonafide, reasonable and on market terms.

To minimize the risk of doing business with third parties with corrupt antecedents, appropriate due diligence checks on third parties shall be conducted in accordance with the processes laid down by the Trust.

b. Gifts and Hospitality

This Policy recommends that all Employees assess the intention behind any gift or hospitality given or received. Gifts or Hospitality, with the intention of improperly influencing one's decision-making ability or making the recipient feel unduly obligated in any way, shall never be offered or received. The Trust (acting through the Investment Manager) prohibits the offer or receipt of gifts or hospitality that are not reasonable and bona fide.

The giving or receipt of gifts or hospitality is not prohibited, if the following requirements are met:

- a) it is not made with the improper, quid pro quo intention of influencing a party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- b) it complies with local law;
- c) it is given in the name of the Trust, the Investment Manager or the Portfolio Assets and not in the name of the employee;
- d) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- e) it is appropriate in the given circumstances and is reasonable and justifiable;
- f) it considers the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- g) it is given openly, not secretly; and
- h) it is not offered to, or accepted from, Government Officials or employees, or politicians or political parties, without the prior approval of the

compliance officer appointed in relation to the Trust (“**Compliance Officer**”).

c. What is not acceptable?

It shall not be acceptable for any Employee to:

- a) give, promise to give, or offer, a thing of value to a third party with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- b) give, promise to give, or offer, a thing of value to a Government Official, agent or employee to facilitate or expedite a routine procedure;
- c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- e) threaten or retaliate against another employee who has refused to commit a bribery offense or who has raised concerns under this Policy; or
- f) engage in any activity that might lead to a breach of this Policy.

d. Political Contributions

The Trust and the Investment Manager upholds its commitment to not support any specific political party or have any political affiliation. No political contributions shall be made on behalf of the Trust, the Investment Manager or the Portfolio Assets either directly or indirectly to any political party or for any political purpose without the prior approval of the Board of Directors. No employee shall use his job title or the Trust or the Investment Manager’s or the Portfolio Assets’ affiliation in connection with political activities.

e. Charitable Contributions and Sponsorships

The Investment Manager shall ensure that charitable contributions and sponsorships are not used as a vehicle for bribery. Any such charitable contributions/ sponsorships must be subject to processes laid down by the Trust. We shall publicly disclose all our charitable contributions and sponsorships and ensure that all such transactions are legal and ethical under local laws and practices. Employees may make donations and charitable contributions in their personal capacity, provided they are legal and ethical and not used as schemes to conceal any bribery or other corrupt practice.

f. Facilitation Payments and Kickbacks

Facilitation payments are small expediting or grease payments made to Government Officials to facilitate or expedite the performance of a routine, non-discretionary governmental action that a Government Official is already

obligated to perform, such as issuing certain permits, licenses, visas and mail. Facilitation payments do not include any decision by a Government Official to award new business or to continue business with the Trust.

A kickback is a form of negotiated bribery in which a commission is paid to the bribe-taker as a quid pro quo for services rendered. The remuneration (money, goods or services handed over) is negotiated ahead of time. The kickback varies from other kinds of bribes in that there is implied collusion between agents of the two parties, rather than one party extorting the bribe from the other. The purpose of kickback is usually to encourage the other party to cooperate in the illegal scheme.

The Trust prohibits facilitation or grease payments or kickbacks of any kind, regardless of whether such payments are permitted under Applicable Law. It is also our policy that we work to ensure that our agents and other intermediaries, joint ventures and consortia, contractors and suppliers do not make facilitation payments or kickbacks on our behalf. If you have doubts about a payment and suspect that it might be considered a facilitation payment, check with the Compliance Officer for expertise and guidance. Any suspicions, concerns or queries regarding a payment should be raised with the Compliance Officer. If the demand is accompanied by immediate threat of physical harm or arrest then put safety first, make the payment and report immediately to the Senior Management/ Compliance Officer the circumstances and amount of the payment.

g. Employing/Engaging Public Officials

Any employment or engagement of former public officials or their relatives by the Investment Manager and the Portfolio Assets requires a thorough background check of the individual. In addition to the above, any such relationship requires pre-approval of the Compliance Officer.

The prospective individual should adhere to the cooling-off period prescribed by Applicable Laws.

7. FRAUDULENT PRACTICES, COERCIVE PRACTICES, COLLUSIVE PRACTICES, OBSTRUCTIVE PRACTICES (COLLECTIVELY, “SANCTIONABLE PRACTICES”)

Fraudulent Practices

- a. A “**Fraudulent Practice**” is any action or omission, including a misrepresentation that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.
- b. An action, omission, or misrepresentation will be regarded as made recklessly if it is made with reckless indifference as to whether it is true or false. Mere inaccuracy in such information, committed through simple negligence, is not enough to constitute a “Fraudulent Practice” for purposes of this ABAC Policy.

Coercive Practices

- a. A “Coercive Practice” is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.
- b. Coercive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or Government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.
- c. Coercive Practices are threatened or actual illegal actions such as personal injury or abduction, damage to property, or injury to legally recognizable interests, in order to obtain an undue advantage or to avoid an obligation. It is not intended to cover hard bargaining, the exercise of legal or contractual remedies or litigation.

Collusive Practices

- a. A “Collusive Practice” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.
- b. Collusive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or Government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

Obstructive Practices

Any action legally or otherwise properly taken by a party to maintain or preserve its regulatory, legal or constitutional rights such as the attorney-client privilege, regardless of whether such action had the effect of impeding an investigation, does not constitute an Obstructive Practice.

8. COVENANTS

- a. The Investment Manager hereby agrees that it has not engaged in (nor authorized or permitted any of its Affiliates or any other Person acting on its behalf, to engage in) any corruption and Sanctionable Practices with respect to the Trust or any transaction contemplated with respect to the Trust.
- b. The Investment Manager hereby agrees that it shall not engage in (nor authorize or permit any of its Affiliates or any other Person acting on its behalf, to engage in) any corruption and Sanctionable Practices with respect to the Trust or any transaction contemplated with respect to the Trust in this ABAC Policy.
- c. The Investment Manager shall not enter into any transaction: (i) with, or for the benefit of, any of the individuals or entities named on lists promulgated by; or (ii) related to any activity prohibited by, the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter, in relation to the performance of its duties in respect of or transactions contemplated by the Trust.

9. RESPONSIBILITY OF EMPLOYEES

All Employees shall ensure that they have read and understood this Policy and must at all times comply with its requirements.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Trust, the Investment Manager or the Portfolio Assets or under their control. All Employees are required to avoid any activity that might lead to, or suggest, a breach of this Policy.

Employees shall consult the Compliance Officer, as soon as possible, if they believe or suspect or have a reason to believe or suspect, that a breach of this Policy has occurred, or may occur in the future.

An Employee who breaches any terms of this Policy shall face disciplinary action, up to and including dismissal. The Investment Manager reserves the right to terminate a contractual relationship with third parties or associated persons if they breach this Policy. The Investment Manager may also report the matter to relevant authorities.

10. GETTING HELP

For further guidance or complaints in relation to this Policy, you may contact the Compliance Officer.

11. THIRD PARTY MANAGEMENT

To minimize the risk of doing business with a corrupt third party, the Investment Manager shall assess the third party and confirm that it is a legitimate business with a reputation for integrity. Before engagement, the Investment Manager shall subject each third party to the due diligence process. Subsequently, every third party shall complete the annual certification as mentioned in this Policy. Please refer to Annexure B for the Anti-Bribery and Anti-Corruption (ABAC) Compliance Certification - Third Party Agent.

No employee shall circumvent the Trust's policies and procedures by using the third party to do what the Investment Manager or Portfolio Assets would not do itself.

All Red Flags with respect to a third party that signify a heightened risk to the Trust must be reported. (Please refer to SCHEDULE 1 for examples of Red Flags).

12. RECORD-KEEPING

The Investment Manager's books and records pertaining to the Trust shall be fair and accurate and reasonably detailed.

The Investment Manager shall keep financial records and have appropriate internal controls in place, which shall evidence the business reason for making payments to third parties.

The Investment Manager shall declare and keep a written record of all gifts and hospitality accepted or offered, which shall be subject to managerial review.

The Investment Manager shall ensure all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with this Policy and specifically record the identity of any third parties and the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, shall be prepared and maintained with strict accuracy and completeness. No accounts shall be kept off-book to facilitate or conceal improper payments.

13. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION?

It is important that you tell the Compliance Officer as soon as possible if you are offered a bribe by a third party or are asked to give a bribe or suspect that this may happen in the future.

14. WHISTLEBLOWING

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Trust (acting through the Investment Manager) encourages openness and supports anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. If a violation of the relevant laws or policies is proven, appropriate action shall be taken.

The Investment Manager shall not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical or inappropriate behaviour. All reports shall be treated confidentially.

The Trust (acting through the Investment Manager) is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offense has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, inform the Compliance Officer immediately.

For more information, please refer to the Whistle-blower Policy.

15. ENFORCEMENT - DISCIPLINARY APPROACH

The Trust's ABAC Policy shall be promoted and enforced consistently throughout the Trust, the Investment Manager and the Portfolio Assets with clear and consistent disciplinary consequences to anyone who violates the Policy. All Employees are expected to comply with the laws, rules and regulations of the countries in which we operate and that apply to their day-to-day activities, as well as our own internal policies, standards and procedures.

The Investment Manager and the Portfolio Assets reserve the right to terminate a contractual relationship with any Employee if they breach this Policy. Failure to ensure compliance with this ABAC Policy could lead to serious consequences for Employees, including but not limited to:

- a. Dismissal/ termination of employment
- b. Termination of business relationship
- c. Reputational damage
- d. Reporting to regulatory authorities
- e. Conviction of offender under the Applicable Laws and regulations
- f. Personal criminal liability including fines and/ or imprisonment

16. TRAINING AND COMMUNICATION

As part of the prevention, identification and detection of bribery and corruption issues, trainings and risk assessments shall be conducted throughout the Trust, the Investment Manager and the Portfolio Assets.

Training on this Policy shall form part of the induction process for new Employees at all levels working in those areas of the Investment Manager and the Portfolio Assets that are seen as susceptible to ABAC risk. Post joining and completion of the induction process, such new Employees must undergo the same trainings as scheduled for existing Employees. All existing Employees in such areas, at all levels, shall receive regular, relevant training on how to implement and adhere to this Policy.

The Trust's zero-tolerance approach to bribery and corruption shall be communicated to all third parties at the outset of the Trust's business relationship with them and as appropriate thereafter. Wherever possible, all such third parties shall also be sent a copy of this Policy at the outset of the said business relationship and periodically throughout the term of the relationship.

17. WHO IS RESPONSIBLE TO ENSURE COMPLIANCE WITH THE POLICY?

The Board of Directors of the Investment Manager shall have the overall responsibility for ensuring this Policy complies with our legal and ethical obligations and that all those under our control comply with it.

The Compliance Officer has primary responsibility for implementing this Policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Every Person to whom this Policy applies is responsible for the success of this Policy and shall ensure that they use it to disclose any suspected activity or wrong-doing.

All Employees shall be required to give an annual certification confirming their compliance with this Policy in the prescribed format. Please refer to Annexure B for the Anti-Bribery and Anti-Corruption (ABAC) Compliance Certification - Employee.

18. MONITORING AND REVIEW

The Compliance Officer shall monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified shall be made as soon as possible after due approval from the

board of directors. Internal control systems and procedures shall be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

Employees are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries shall be addressed to the Compliance Officer.

19. CONFLICT WITH APPLICABLE LAW

The Policy shall not contradict with the provisions of any Applicable Law. In case of any discrepancy, the provisions of Applicable Law shall prevail over the provisions of this Policy.

20. AMENDMENT

- (i). Any amendment or variation to this Policy shall be undertaken in compliance with the InvIT Regulations and other Applicable Law.
- (ii). Notwithstanding the above, this Policy will stand amended to the extent of any change in Applicable Law, including any amendment to the InvIT Regulations, without any action from the Investment Manager or approval of the unitholders of the Trust.

Certified True Copy

Authorised Signatory

Name: Devjeet Ghosh

Designation: General Counsel and Chief Compliance Officer

SCHEDULE 1 - RED FLAGS

The following is a list of possible red flags that may arise during the course of business dealings with third parties and which may raise concerns under various applicable anti-bribery and anti-corruption laws. In such cases, the employee shall report them promptly to the Compliance Officer. The list below is not intended to be exhaustive and is for illustrative purposes only:

Reputational Risk

- The transaction or the third party is in a country known for widespread corruption, as measured by the Transparency International Corruption Perceptions Index or other similar indices.
- The third party has a history of improper payment practices, such as prior or ongoing formal or informal investigations by law enforcement authorities or prior convictions.
- The third party has been subject to criminal enforcement actions or civil actions for acts suggesting illegal, improper or unethical conduct.
- The third party has a poor business reputation.
- Allegations that the third party has made or has a propensity to make prohibited payments or facilitation payments to officials.
- Allegations related to integrity, such as a reputation for illegal, improper, or unethical conduct.
- The third party does not have in place an adequate compliance program or code of conduct or refuses to adopt one.
- Other companies have terminated the third party for improper conduct.
- Information provided about the third party or its services of principals is not verifiable by data, only anecdotally.

Government Relationships

- The third party has a family relationship with a foreign official or Government agency.
- The third party has a business relationship or association with a foreign official or Government agency.
- The third party previously worked in the Government at a high level, or in an agency relevant to the work he/she will be performing.
- The third party is a company with an owner, major shareholder or executive manager who is an official.
- There is a rumour or other information that the third party has an undisclosed beneficial owner.

- A Government Official suggests, requests, urges, insists, or demands that a particular party, company, or individual be selected or engaged, particularly if the official has discretionary authority over the business at issue.
- The third party makes large or frequent political contributions.
- The third party conducts private meetings with Government Officials.
- The third party provides lavish gifts, paid travel, or hospitality to Government Officials.
- The third party insists on dealing with Government Officials without the participation of the company.

Insufficient Capabilities

- The third party is in a different line of business than that for which it has been engaged.
- The third party lacks experience or a “track record” with the product, service, field, or industry.
- The third party does not have offices or a staff, or lacks adequate facilities or staff, to perform the work.
- The third party has an unusual or non-existent corporate structure.
- The address of the third party’s business is a mail drop location, virtual office, or small private office that could not hold a business the size that is claimed.
- The third party is not expected to perform substantial work.
- The third party has not been in business for very long or was only recently incorporated.
- The third party has poor financial statements or credit.
- The third party’s plan for performing the work is vague and/or suggests a reliance on contacts or relationships.

Type and Method of Compensation

- The third party requests an unusual advance payment.
- The fee, commission, or volume discount provided to the third party is unusually high compared to the market rate.
- The compensation arrangement is based on a success fee or bonus.
- The third party offers to submit or submits inflated, inaccurate, or suspicious invoices.
- The third party requests an invoice to reflect a higher amount than the actual price of goods provided.
- The third party’s invoice vaguely describes the services provided.

- The third party requests cash, cash equivalent, or bearer instrument payments.
- The third party requests payment in a jurisdiction outside its home country that has no relationship to the transaction or the entities involved in the transaction - especially if the country is an offshore financial center.
- The third party requests that payment be made to another third party or intermediary.
- The third party proposes the use of shell companies.
- The third party requests that payments be made to two or more accounts.
- The third party shares compensation with others whose identities are not disclosed.
- The third party requests an after-award services contract that it does not have the capacity to perform.
- The third party requests that a donation be made to a charity.
- The third party refuses to properly document expenses.
- The third party pressures the Investment Manager or the Portfolio Assets to make the payments urgently or ahead of schedule.
- The third party requests a large up-front payment.
- The third-party requests payment arrangements that raise local law issues, such as payment in another country's currency.
- The third party requests an increase in the contractually agreed upon form of payment (commission, etc.) and links the need for higher payments to the ability to successfully secure business.

Unusual Circumstances

- The third party refuses to agree to comply with the FCPA, UKBA, equivalent applicable anticorruption legislation, anti-money laundering laws, or other similar laws and regulations.
- The third party refuses to warrant past compliance with the FCPA, UKBA, equivalent applicable anti-corruption legislation, anti-money laundering laws, or other similar laws and regulations.
- The third party refuses to execute a written contract, or requests to perform services without a written contract where one is sought.
- The third party insists that its identity remain confidential or that the relationship remain secret.
- The third party refuses to divulge the identity of its beneficial owners, directors, officers, or other principals.

- The third party refuses to answer due diligence questions.
- The third party refuses to allow audit clauses in contracts.
- The third party refuses to allow an audit pursuant to contractual audit clauses or delays the execution of the audit.
- The third party suggest the hiring of an individual that appears to have connections or is related to a Government Official.
- A suggestion by the third party that anti-corruption compliance policies need not be followed.
- A suggestion by the third party that otherwise illegal conduct is acceptable because it is the norm or customs in a particular country.
- Suspicious statements by the third party such as needing payments to “take care of things” or “finalize the deal.”
- The representation is illegal under local law.
- The alleged performance of the third party is suspiciously higher than competitors or companies in related industries.
- A third party guarantees or promises unusually high rates of return on the promotional services provided.
- The third-party requests approval of a significantly excessive budget or unusual expenditures.

SCHEDULE 2

ANNEXURE A - ANTI-BRIBERY AND ANTI-CORRUPTION (ABAC) COMPLIANCE CERTIFICATION - EMPLOYEE

To,
Compliance Officer
Investment Manager.

I, the undersigned do hereby state that I have read and understood the Trust's Anti-Bribery and Anti-Corruption Policy (the "Policy") and certify that:

- I am not aware of any act of bribery or corruption having taken place, as defined in the Policy.
- all hospitality, promotional or other business expenditures with which I have been involved is bona fide, reasonable and proportionate. In addition, the intention of such expenditure has been solely to improve the image of the Trust, better to present its operations, or to establish cordial business relations for the Trust with appropriate third parties.
- all transactions with which I have been involved have been undertaken at arm's length and were at market value.
- in respect of all operations or any other agents that I am aware of, there is a formal contract in place between the Investment Manager or the Portfolio Assets and the agent. In addition, such contracts refer to the agent's obligation not to contravene any anti-bribery legislation or the Trust's anti-bribery and anti-corruption policy.
- no facilitation payments (payments made to secure performance of routine Government action) have been made.
- I have not engaged in any acts of bribery or corruption while discharging my duties for the Investment Manager or the Portfolio Assets.
- no goods or services have been procured using cash, other than amounts which represent legitimate petty cash expenditure and which in no way could be confused as bribery-related.
- I am not aware of any political or charitable donations having been made.
- I confirm that I have read and complied with the Trust's **Anti-Bribery and Anti-Corruption Policy**.

Signature: _____

Name: _____

Date: _____

Token No: _____

ANNEXURE B - ANTI-BRIBERY AND ANTI-CORRUPTION (ABAC) COMPLIANCE CERTIFICATION - THIRD PARTY AGENT

To,
Compliance Officer
Investment Manager.

I/We, the undersigned do hereby state that I/We have read and understood the Trust's Anti-Bribery and Anti-Corruption Policy (the "Policy") and certify that:

- I/we are aware that an act of bribery may involve either the giving or the receiving of a bribe, and may involve another business, a governmental organization or any other third party. In order to constitute a bribe, there must be an intention for a financial or other benefit to influence a third party and thereby secure business or a business advantage.
- that there is a formal contract in place between the Investment Manager or Portfolio Assets and myself/ourselves. I/we am/are aware that such contracts refer to my/our obligation not to contravene any anti-bribery legislation or the Trust 's anti-bribery and anti-corruption policy.
- that I/we am/are not aware of any act of bribery or corruption having taken place involving my business or my employees, as defined in this Policy. I/we also confirm that I/we have not breached the Trust's anti-bribery and anti-corruption policy, nor are we aware of any other party or entity breaching the policy.
- that all hospitality, promotional or other business expenditure with which I/we have been involved is bona fide, reasonable and proportionate. In addition, the intention of such expenditure has been solely to improve the image of the Trust, better to present its operations, or to establish cordial business relations for the Trust with appropriate third parties.
- that all transactions with which I/we have been involved have been undertaken at arm's length and were at market value.
- no facilitation payments (payments made to secure performance of routine Government action) have been made by me/us.
- I have not engaged in any acts of bribery or corruption while discharging my duties for or on behalf of the Trust, the Investment Manager or the Portfolio Assets.
- no goods or services have been procured using cash, other than minimal amounts which represent legitimate petty cash expenditure.
- no political or charitable donations have been made by me/us.
- that we have granted the Investment Manager the right to audit our books and records to confirm that no improper payments have been a made by me/us.
- that I/we have read and complied with the Trust's **Anti-Bribery and Anti-Corruption Policy**.

Signature: _____

Name Printed: _____

Date: _____

Contract: _____