

# **ANTI-MONEY LAUNDERING / COMBATING THE FINANCING OF TERRORISM POLICY**

## **1. PREAMBLE**

- 1.1 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**”).
- 1.2 The Anti-Money Laundering/Combating the Financing of Terrorism Policy (“**AML Policy**”) aims to set out the governance and oversight framework for anti-money laundering and combating of terrorism in relation to the operations of the Trust.
- 1.3 This AML Policy of the Investment Manager is to be complied with and implemented by the Investment Manager, on its own behalf, and on behalf of the Trust (only in relation to the performance of its duties in respect of the Trust), and the SPVs/ HoldCos held by the Trust (“**InvIT Assets**”).

## **2. DEFINITIONS**

- 2.1 “**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;
- 2.2 “**Designated Categories of Offences**” means the following categories of offences as defined by the third FATF Recommendation and its interpretative note: participation in an organised criminal group and racketeering; terrorism, including financing of terrorism; trafficking in human beings and migrant smuggling; sexual exploitation, including sexual exploitation of children; illicit trafficking in narcotic drugs and psychotropic substances; illicit arms trafficking; illicit trafficking in stolen and other goods; corruption and bribery; fraud; counterfeiting currency; counterfeiting and piracy of products; environmental crime (for example, criminal harvesting, extraction or trafficking of protected species of wild fauna and flora, precious metals and stones, other natural resources, or waste); murder, grievous bodily injury; kidnapping, illegal restraint and hostage-taking; robbery or theft; smuggling (including in relation to customs and excise duties and taxes); tax crimes (related to direct taxes and indirect taxes); extortion; forgery; piracy; insider trading and market manipulation.
- 2.3 “**FATF Recommendations**” means such recommendations as defined from time to time by the Financial Action Task Force (being an inter-governmental body whose purpose is the development and promotion of national and international policies to combat money laundering and the financing of terrorism).

- 2.4 **“Financial Sanctions Lists”** means the list of Persons, groups or entities which are subject to United Nations or European Union financial sanctions, available at <http://www.un.org/sc/committees/index.shtml> and [http://eeas.europa.eu/cfsp/sanctions/consol-list\\_en.htm](http://eeas.europa.eu/cfsp/sanctions/consol-list_en.htm), respectively.
- 2.5 **“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;
- 2.6 **“Investment Manager”** means Sustainable Energy Infra Investment Managers Private Limited, a company incorporated under the laws of India, having corporate identity number U66190MH2023FTC401685 and having its registered office at Mahindra Towers, Pandurang Budhkar Marg, Nr Doodarshan Kendra, Worli, Mumbai 400 018, India or any other entity that may be appointed (from time to time) as the investment manager of the Trust in accordance with the InvIT Documents.
- 2.7 **“Money Laundering”** as defined under the Prevention of Money Laundering Act, 2002 and other Applicable Laws.
- 2.8 **“Person(s)”** 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;

### **3. INTERPRETATIONS**

- 3.1 All terms defined herein shall have the meaning ascribed to such terms under this AML Policy, and shall not have the meaning ascribed to such terms under other InvIT Documents.
- 3.2 All terms used but not defined herein shall have the meaning ascribed to such terms under the Trust Deed and other InvIT Documents, as applicable.
- 3.3 References in this AML Policy to a specific gender shall be equally applicable to any gender.
- 3.4 Any path or the link in relation to this AML Policy, may undergo change from time to time, however, the relevant party shall be required to comply with such requirement on a continuous basis.

### **4. COVENANTS**

- 4.1 The Investment Manager shall ensure compliance with the requirements that are stated under the AML Policy in relation to the activities undertaken by the Investment Manager with respect to the Trust. The Investment Manager, will institute, document,

maintain and comply with policies, procedures, systems and controls, consistent with their respective business and investment profiles (collectively, the “**Integrity and Compliance System**”), to identify and manage integrity and anti-corruption compliance risks in relation to the activities undertaken by the Investment Manager with respect to the Trust, including, without limitation, the following elements:

- 4.1.1 anti-money laundering and combating the financing of terrorism (“**AML/CFT**”) systems that are in compliance with applicable national laws and regulations and consistent with international best practices, which are similar to the FATF Recommendations; and
- 4.1.2 an integrity due diligence process with respect to the Trust and its investments, consistent with these integrity and compliance provisions. This will include systems ensuring that the Trust and/or the InvIT Assets will not enter into any transaction (i) with, or for the benefit of, any of the Persons or entities sanctioned by, or (ii) related to any activity from time to time prohibited by, the United Nations Security Council pursuant to any resolution issued under Chapter VII of the United Nations Charter.
- 4.2 The Investment Manager, on behalf of the Trust, shall ensure that the Trust does not make any commitment to invest in, or extend loans and guarantees to an entity, to the extent that such investments may create, in the opinion of the Trust, any reputational issues.
- 4.3 The Investment Manager, on behalf of the Trust, shall ensure that the Trust does not engage in, and shall ensure that the InvIT Assets do not engage in, speculative investment activities such as real estate, commodities, commodity contracts and forward currency contracts, except for: (i) currency contracts entered into in connection with investments in InvIT Assets, or (ii) commercial contracts entered into by the Trust or the InvIT Assets in their ordinary course of business.
- 4.4 The Investment Manager, on behalf of the Trust, shall ensure that the Trust shall, and shall ensure that the InvIT Assets shall, conduct their respective business activities undertaken with respect to the Trust in compliance with applicable anti-corruption and anti-money laundering laws and laws to combat the financing of terrorism and maintain policies and procedures designed to promote and achieve compliance with such laws. The Investment Manager, on behalf of the Trust, shall ensure that the Trust shall, and shall ensure that the InvIT Assets shall, not make investments, or extend loans and guarantees, which are used for any purpose that would breach any applicable anti-corruption or anti-money laundering law or Applicable Law to combat the financing of terrorism in any relevant jurisdiction.
- 4.5 The Investment Manager, on behalf of the Trust, shall ensure that the Trust shall, and shall ensure that the InvIT Assets, in relation to their activities carried out with respect to the Trust, shall not enter into any transaction or engage in any activity prohibited by any resolution of the United Nations Security Council under Chapter VII of the United Nations Charter.
- 4.6 The Investment Manager shall not permit the Trust to issue units, invest in, or extend loans and guarantees to, and must use all reasonable efforts to exit any investments in any entity that (A) is sanctioned by the United Nations Security Council pursuant to

any resolution issued under Chapter VII of the United Nations Charter; or (B) is debarred by the World Bank Group (see the World Bank Listing of Ineligible Firms and Individuals at [www.worldbank.org/debarr](http://www.worldbank.org/debarr) or any successor website or location).

- 4.7 The Investment Manager, on behalf of the Trust, shall not transfer any of its interests in the InvIT Assets, and the Parties to the Trust shall not permit any transfer, to any Person or entities: (A) sanctioned by the United Nations Security Council pursuant to any resolution issued under Chapter VII of the United Nations Charter; or (B) debarred by the World Bank Group (see the World Bank Listing of Ineligible Firms and Individuals at [www.worldbank.org/debarr](http://www.worldbank.org/debarr) or any successor website or location).
- 4.8 The Investment Manager, on behalf of the Trust, in relation to the activities carried out in relation to the Trust, undertakes not to enter into any business relationships with Persons or entities which appear on any of the Financial Sanctions Lists (including, in particular, the financing of terrorism).
- 4.9 The Investment Manager, on behalf of the Trust, undertakes, that the funds invested by the Trust will never (i) be of illicit origin with respect to, but not limited to the FATF Recommendations or the laws of India, or (ii) result from activities such as fraud against the financial interests of the European Union, corrupt practice, or other designated categories of offences.
- 4.10 The Investment Manager, on behalf of the Trust, shall supply to the lenders to the Trust, promptly upon becoming aware of them and pursuant to applicable stock market regulations, the details of any information regarding the illicit origin of its equity or the funds invested in, or the loans and guarantees extended to, the Trust or its Affiliates with respect to, without limitation, (i) the FATF Recommendations, (ii) the laws of India, or (iii) resulting from activities such as fraud against the financial interests of the European Union, a Corrupt Practice or other Designated Categories of Offences.
- 4.11 The Investment Manager, on behalf of the Trust, in relation to its activities carried out with respect to the Trust, undertakes that the Trust has not made and shall not make purchases or supply any equipment, material or service or to performs any activity in any sector subject to embargo by the United Nations or the European Union.

## 5. MISCELLANEOUS

- 5.1 The Investment Manager shall ensure that all its directors, officers, employees or agents (the “**Representatives**”) agree to comply with this AML Policy under their respective terms of employment or contract/engagement with the Investment Manager or as per the instructions or authorizations of the Investment Manager, in accordance with the provisions of this AML Policy.
- 5.2 The Investment Manager shall, if required, set up procedures to implement this AML Policy. The Investment Manager shall, as may be necessary and as it may deem appropriate, also develop and disseminate tools or conduct training for Representatives to facilitate the implementation of this AML Policy.
- 5.3 The Representatives shall promptly notify the Investment Manager of their concern that there has been suspicious transaction or suspicious activity which is in violation of this

AML Policy, and shall provide reasonable details, as may be requested by the Investment Manager, in relation to such violation.

**6. 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.

**7. 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.

Adopted by Sustainable Energy Infra Investment Managers Private Limited on September 26, 2023.

Certified True Copy

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Authorised Signatory

Name: Devjeet Ghosh

Designation: General Counsel and Chief Compliance Officer