

Carsphairn Renewable Energy Fund Limited

Anti Bribery and Corruption Policy



Introduction

CREFL is committed to maintaining the highest possible ethical standards in all its business activities. CREFL is opposed to any form of bribery and this policy clearly sets out this position.

The purpose of this policy is to set out the responsibilities of groups and individuals in upholding CREFL's position on bribery. The policy applies to all Directors, volunteers, contractors, any other authorised representatives and all business activities.

Policy

CREFL prohibits the offering, the giving, the solicitation or the acceptance of any bribe, whether as cash or any other kind of inducement. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contracted, regulatory, monetary, financial or other personal advantage:

- to or from any person or company, whether a public official or public body, or a private person or company, wherever they are situated; or
- by any individual Director or other person or body acting on CREFL's behalf;
- in order to gain any commercial, contractual or regulatory advantage for CREFL; or
- in order to gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual.

For the avoidance of doubt, this policy prohibits the making, giving or receiving of any inducement which results in, or may be perceived as resulting in, a personal gain or advantage to the recipient or any person or body associated with the recipient, and which is intended to influence the recipient to take action which may not be solely in the best interests of CREFL.

This policy is not intended to prohibit the following practices provided they are customary in a particular market, are proportionate and are properly recorded:

- normal and appropriate hospitality;
- the giving of a ceremonial gift on a festival or at another special time;
- the payment for specific services, authorised and recorded by CREFL;
- the use of any recognised fast-track process which is available to all on payment of a fee;
- the offer of resources to assist the person or body to make the decision more efficiently provided that they are supplied for that purpose only.

Inevitably, decisions as to what is acceptable may not always be easy. If anyone is in doubt as to whether a potential act constitutes bribery, the matter should be referred to the Board for guidance before proceeding.

Responsibilities

The prevention, detection and reporting of bribery is the responsibility of all Directors and officials of CREFL. If and when an instance of bribery is identified, remedial steps must be taken immediately.

The Chair of CREFL's Board should ensure their members are aware of this policy and of their responsibilities to act in accordance with its procedures.