



GIFT AND HOSPITALITY POLICY

Stichting Clean Energy and Energy
Inclusion for Africa
(CEI Africa)

Approved by the Board of CEI Africa on 16.09.2024

Approved by the Supervisory Council of CEI Africa on 23.09.2024

Version Control

Document history		
Version No	Date	Description / amendments
1	31-01-2023	First approved version of the Gift and Hospitality Policy
2	August 2024	General review and update 2024. Material changes are highlighted

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1 Objective

Stichting Clean Energy and Energy Inclusion for Africa (**CEI Africa** or **the Foundation**) is committed to conduct its business ethically and to the highest level of integrity, in all aspects of its operations. This Gift and Hospitality Policy (**this Policy**) describes the internal rules and guiding principles for the acceptance or giving of any Gifts and for the provision or acceptance of Hospitality. These rules are intended to avoid conflicts of interest and reputational harm that may arise in conjunction with an inappropriate level of accepting Gifts and Hospitality from, or providing Gifts and Hospitality to Customers, or any other third party/counterparty.

2 Scope

This Policy is applicable to all members of the Supervisory Council and anyone representing the Board of the Foundation; and to all Staff of the Foundation Manager working for CEI Africa, including spouses and direct relatives, regardless of position or function and location within CEI Africa. It covers Gifts or Hospitality provided by CEI Africa to staff of the Foundation Manager working for the Foundation, and to other parties of the Consortium.

This Policy also applies to advisors and consultants when providing their professional services to CEI Africa. The principles in this Policy relate to Gifts and Hospitality being given or received by the abovementioned parties in the execution of CEI Africa work-related activities.

This Policy should be read in conjunction with the Anti-Bribery, Corruption and Prevention of Fraud Policy and the Conflicts of Interest Policy, which both have a thematic link with the topics covered in this Policy.

3 Definitions and Terms

The following definitions are used in this Policy:

Board	The Executive Board of the Foundation, responsible for the general affairs of CEI Africa as well as the realization of the Foundation objectives.
Consortium	The consortium that manages Stichting CEI Africa, led by Triple Jump with the support of Persistent Energy Capital and GreenMax Capital Advisors.

Customer	<p>Either a Contributor, an Investee, a Grantee, a Guarantee or a Crowdlender, with any reasonable interpretations necessary due to specific context as a Contributor, an Investee, a Grantee, a Guarantee or a Crowdlender being applicable in relationship to CEI Africa. In the context of this definition, the following are referred to:</p> <ul style="list-style-type: none"> ➤ Contributor: A legal person or entity making funds available to CEI Africa, either drawn or undrawn, based on a grant or contribution agreement with CEI Africa. ➤ Investee: Any party which CEI Africa lends money to (debt) or invests in (equity). ➤ Grantee: Developers of mini-grids or off-grid energy enterprises who have been selected by CEI Africa in accordance with the RBF or SOF Operations Manual and SOF Window Policy of CEI Africa and who enter into a grant agreement with CEI Africa Any party that enters into a grant agreement with CEI Africa. ➤ Guarantee: a natural or legal person or entity benefiting from the promise by the Guarantor to fulfil contract obligations if another party fails to pay or perform. ➤ Crowdlender: Crowdlending or crowdfunding platforms domiciled in an EU member state, EFTA member state or the UK incorporated and licensed in accordance with national laws, regulations or decrees and in line with Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 including Crowdlenders, crowdinvesting platforms or hybrid forms of the two.
Economic Value	<p>The fair value that is given to a product or service in the situation that this product or service was bought from any independent external party; or the perceived value for the Staff member, if higher</p>
Foundation Manager	<p>The entity selected to assist in the management of CEI Africa and its assets and investments as well as the provision of technical assistance by CEI Africa and the provision of grant activities of CEI Africa in accordance with the Foundation Management Agreement</p>
Gift	<p>An item of Economic Value, such as a donation or good or service, a discount or another advantage, provided by or to a Customer, a member of the Board of CEI Africa, a member of the Supervisory Council or any external third parties (I.e., a Service Provider or a supplier) in connection with the performance of a business activity of CEI Africa</p>
Hospitality	<p>An invitation – given or received - to attend an event (sport, cultural, etc.), a meal or other similar occasions, such as an invitation to attend a conference, where the Staff member and all parties in scope of this Policy can be reasonably perceived as representing CEI Africa. Typically, the organiser of the event is also present</p>

Service Provider	A third party, such as an entity or an individual that provides services to CEI Africa or its Foundation Manager, with the provision of the service(s) being governed by a service agreement between them. This also includes sub-contractors, when sub-contracting is allowed.
Staff	Here defined as referring to all those entities and individual employed by the Foundation Manager, with some forms of employment agreement including consultants and advisors contracted by the Foundation Manager to provide professional services to CEI Africa.

4 Policy specifics

4.1 Roles and responsibilities

The **Board** of CEI Africa is ultimately responsible for ensuring that the provisions of this Policy are appropriately implemented and effective to reduce the risk of CEI Africa being associated with undesirable practices. This could result in external scrutiny and reputational damage. The Board also retains the overall responsibility to ensure that CEI Africa's internal measures remain reasonable and proportionate, and that an appropriate decision-making process and enforcement of any identified breaches are in place.

The Compliance Officer is responsible for maintaining this Policy up to date and for reviewing it on a regular basis. The Compliance Officer also provides advice and recommendations to the Board on how to comply with the requirements covered in this Policy, and on good practices. The Compliance Officer monitors adherence to the provisions of this Policy and periodically reports to the Board.

All **Staff** (as defined in Section 3) **and parties in scope of this Policy** are responsible for familiarising themselves and complying with the provisions of this Policy.

4.2 Policy Statements and Principles

Reasonable and appropriate Gifts and Hospitality given to or received from Customers or third parties are allowed for legitimate purposes, such as building relationships, maintaining the Foundation's image or reputation, or publicity purposes. Gift or Hospitality, given or received, that may induce persons to act against the interests of CEI Africa, its Customers or its stakeholders in general, or to act in favour of CEI Africa under certain conditions (i.e., corruptive practices) that can be perceived as in breach of the provisions of this Policy, are prohibited.

The following principles are applicable to all Staff and parties in scope of this Policy including members representing the Board and members of the Supervisory Council of CEI Africa when **giving or receiving** Gifts or Hospitality:

- They must act with integrity when offering or receiving any form of Gifts or Hospitality, and assume accountability for the protection of CEI Africa's reputation. This is to ensure that any offer or acceptance does not give rise to a criminal suspect, a conflict of interest (whether real or perceived) or a reputational damage for CEI Africa.

- They may give or receive Gifts (e.g., such as merchandise articles, a bottle of wine or seasonal presents) or Hospitality (e.g., such as dinners, drinks, participation in conferences or events, etc.) **IF** these Gifts or Hospitality events are reasonable, proportionate and of such a size that it is unlikely that their behaviour could be influenced in any way that would harm the interests of CEI Africa or its Contributors. Attending sport event or leisure activities is strictly prohibited.
- CEI Africa has determined that the acceptable amount for Gifts or Hospitality is of maximum **EUR 50** (Economic Value) per occasion and of **EUR 150** an annual basis per person in relation to the same party. The Economic Value of EUR 50 can be determined by evidence or by reasonable assumption. Any deviations from these thresholds, should be pre-discussed with Compliance and permits should be obtained in advance, where possible, or immediately afterwards;
- Forms of Hospitality must always be appropriate, in line with reasonable standards and customary practices, and with the nature of the commercial relationship, wherever they take place.
- Gifts in cash (or cash equivalent such as vouchers) or Gifts delivered at private addresses are never acceptable. This is the case also in case of Gifts provided to family members.
- Facilitation payments (small payments aiming to expedite or secure the performance of routine governmental actions) are strictly prohibited.
- CEI Africa does not make charitable donations nor contributions to political parties (including organisations, their officers, elected politicians, and campaigns for candidates for elective office). This is to avoid a perceived intent to influence or achieve any improper business, or to influence any decision by a public official to the advantage of CEI Africa.
- Gifts and Hospitality events (above 50 EUR), whether given or received, must be pre-discussed and approved in advance by Compliance (please see below);
- Invitations to Public Officials can take place only in writing, with the following wording added to the text of the invitation: *“We will take your acceptance of this invitation as confirmation that your compliance division or the head of your authority has issued any authorisation required”*. Invitations can be considered accepted **ONLY** if the confirmation has been received in writing.

Should a member of Staff, or any other parties, in scope of this Policy receive a Gift in the form of food or drink (e.g., Christmas hampers, tea boxes, etc.) with a value above the threshold of EUR 50, there are the following two available options:

- Sending it back, where feasible (i.e., this could be not the case if the food was received from abroad or if it has short expiration day);
- Report the event to Compliance. Compliance will discuss the case with the Board for further decision on the best course of action. It is imperative that clear records of actions and decisions are made for future scrutiny and analysis.

Returning the item to the sending party might not be an option if:

- Returning it would be interpreted as a breach of the general rules of social etiquette or courtesy;
- The sending party has refused to take the item back, or will in all probability refuse to do so; or
- Returning the item would involve a disproportionate level of expenditure and/or scope of work in relation to the objective value of the benefit concerned.

Should a Gift be received for a specific reason (such as for a specific individual merit), the circumstance is discussed with Compliance before the Gift is accepted to ensure there is no obvious reason for refusing or returning it to the sender. If, for any reasons, a Gift received exceeds the acceptable threshold, but it was not possible to refuse it at the time it was received, then it will be sensibly returned.

Gifts and Hospitality may be granted to/received from third parties ONLY if they are socially and commercially justified and consistent with this Policy. The above amount thresholds must be taken into account.

4.3 Rules on Integrity: general rules¹

- Exceptions are possible only in cases in which there is no risk of the staff concerned being influenced. Exceptions also require prior approval;
- Approval shall be refused in particular where there is a risk that acceptance may compromise the Staff's ability to discharge their duties in an impartial manner, or may induce an impression in third parties of partiality or corruptibility;
- The acceptance of cash – to whatever amount – is never acceptable or approvable under any circumstances and is thus not to take place;
- In addition to cash payments and material assets, other types of benefits also come into consideration in this context (i.e., are prohibited). These include, for example:
 - the possibility of using or consuming items (motor vehicles, building machinery, petrol or similar);
 - vouchers, complimentary or admission tickets, bus, rail or plane tickets;
 - a preferential treatment relating to private transactions, such as interest-free or low-interest loans, provision of special-price purchasing arrangements, participation in deliveries for an authority, etc.;
 - provision of accommodation free of charge or on favourable terms;
 - invitation or accompanying to informational, representative or holiday trips or financing of the same;
 - privileges relating to heritable interests (testamentary gifts or appointment of heirs);
 - awarding of prizes, etc., other than by the employer.
- Acceptance must not be expressly declared. Behaviour implying acceptance is sufficient.

5 Approval and Reporting of Gifts and Hospitality

The CEI Africa Compliance Officer will keep a record of all Gifts and Hospitality events, given or received, above the reportable threshold. All parties in scope of this Policy are required to report **all Gifts and Hospitality above 50 EUR** to Compliance, and not accept it without its consent. This is the case even when a Gift or Hospitality event is declined. Moreover:

- **Any item with an Economic Value above EUR 50 must be pre-approved by the Board;**

¹ Excerpts from the "Rules on Integrity" document issued by the German Federal Ministry of the Interior (2006)

- **Any Gift or Hospitality to be given or to be received by a member of the Board with an Economic Value above 50 EUR must be pre-approved by the Supervisory Council;**
- **Any Gift or Hospitality to be given or to be received by a member of the Supervisory Council with an Economic Value of EUR 50 must be pre-approved by the Board.**

The reporting can be done by email, indicating the relevant details (please see Annex 1). For each Gift and Hospitality event it is important to assess how the circumstance is considered reasonable and proportionate, and of such a scale that it is unlikely that CEI Africa's behaviour could be influenced in any way that is detrimental to the interests of any of the CEI Africa's stakeholder.

It is acknowledged that if the limits of what is reasonable and what is socially acceptable are exceeded, there is a risk that accusations of corruption will be made, with serious consequences for the Foundation, including financial penalties and legal consequences for the person(s) concerned.

Gift and Hospitality related records are periodically reviewed by the Compliance Officer, and an analysis shall be provided to the Board and the Supervisory Council of CEI Africa once a year. This is seen as an opportunity to identify and escalate material events or risks (e.g., repetitive or inappropriate instances of Gifts or Hospitality), and to ensure CEI Africa can stand internal or external scrutiny. All Gift and Hospitality related documentation is retained for five years since its creation.

6 Review of Policy

The Compliance Officer will regularly review this Policy, or on an ad hoc basis if this is required by specific circumstances, including desirable market practices on ethical behaviours in the industry, or by changes in CEI Africa's strategy. Amendments to this Policy will be sent to the Board and the Supervisory Council for their final approval and prior to the Incorporator for no objection.

Annex 1 – Summary of the main requirements and reporting guidelines

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Reporting and approval threshold:

- Above 50 EUR for Gifts
- Above 50 EUR for Hospitality events
- Gifts and Hospitality events of the value above 100 EUR must be pre-approved by the CEI Africa Board or in case of the Board by the Supervisory Council
- The concept of Economic Value shall be adapted to regional contexts and situations with the approval by the Board and by the Supervisory Council.

The following are never acceptable:

- Gifts in cash or cash equivalent (e.g., vouchers, etc.)
- Gifts delivered at private addresses of Staff including members of the Board and the Supervisory Council
- Facilitation payments, such as small amounts of money typically paid to facilitate or expedite the performance of a routine service, administrative process or a transaction
- Giving and/or receiving Gifts or Hospitality with an economic value above EUR 50 that are not pre-approved in line with this Policy.

Reporting guidelines

When reporting Gift and Hospitality, whether given or received, the following should be considered, in addition to the relevant details (e.g., date, event, parties involved, location, business reason, amounts, etc.):

- Whether the Gift or Hospitality event is reasonable and proportionate and of such a scale that it is unlikely to influence your or CEI Africa's behaviour in any way that is detrimental to the interests of any CEI Africa's stakeholders.
- The assessment of the value of the Gift or Hospitality event and its adherence to the acceptable conditions.
- Was the situation handled in accordance with the provision of the Gift and Hospitality Policy?
- Any further information or concern to remark.