



URBAN GRID SOLAR PROJECTS, LLC

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

MAY 2024

APPLICATION OF THE POLICY

This Anti-Bribery and Anti-Corruption Policy (this “Policy”) applies to all directors, officers, employees, and temporary workers¹ collectively “personnel” of Urban Grid Solar Projects, LLC, (collectively, “Urban Grid”, “we”, “us”, “our” or “the Organization”).

This Policy reflects the standards to which the Organization expects any person or entity that performs services on behalf of the Organization to adhere to when acting on the Organization’s behalf. Such persons or entities acting on the Organization’s behalf could include business associates, partners (including joint venture partners), agents, intermediaries, representatives, suppliers, contractors, third party service providers, consultants, and any other individual or entity that performs services for or on behalf of the Organization (collectively “Third Parties”).

This Policy should be read in conjunction with the Code of Business Conduct and Ethics (“the Code”), which serves as a guide for how you should conduct yourself as a member of the Urban Grid team.

Please direct any questions and requests for authorization relating to this Policy to internal legal counsel or any Senior Vice President or more senior individual within the Organization (“Senior Executive”). Please see Appendix “A” hereto for contact information for internal legal counsel that should be contacted with respect to this Policy.

COMMITMENT TO ANTI-BRIBERY AND ANTI-CORRUPTION

Urban Grid is committed to operating with the highest ethical standards and this includes preventing bribery in our business activities. This Policy sets forth key principles and standards, as well as certain key supporting policies and procedures, that address bribery risk in our business and which should guide your conduct.

The purpose of this Policy is to reiterate the Organization’s commitment to conducting its business with honesty and integrity and in full compliance with applicable anti-bribery or anti-corruption laws, including, but not limited to, those applicable in the jurisdictions which we operate. If local laws are more restrictive than this policy, the more stringent local requirement will apply.

¹ For purposes of the Policy, “temporary workers” include non-full-time employees and consultants and contractors etc. that work on our premises. The business group retaining a temporary worker is responsible for ensuring that the temporary worker certifies their commitment to comply with the Policy.

PROHIBITION

Bribery and corruption are strictly prohibited.

We do not pay bribes in furtherance of our business and expect that you will not do so on our behalf. We have a zero-tolerance approach towards bribery. This commitment comes from the highest levels of management and you must meet this standard.

A “bribe” is anything of value that is offered, promised, given or received by any party to influence a decision or to gain or reward an improper or unfair advantage for the benefit of the Organization or any other party. “Corruption” is the abuse of power or position for private gain. Bribery and corruption can take many forms, including the offering, provision or acceptance of:

- Cash payments;
- Non-arm’s length loans, forgiveness of debt or other transactions;
- Phony jobs or “consulting” relationships;
- Kick-backs;
- Political contributions, charitable donations or sponsorships;
- Employment opportunities, directorships, internships or secondments;
- Social benefits;
- Excessive discounts or rebates;
- Procurement and service contracts; or
- Gifts, travel, entertainment, hospitality, and the reimbursement of expenses

The Organization strictly prohibits all bribery or corruption, in any form whatsoever.

Do not make “facilitation payments”.

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other Third Parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include official, legally permitted statutory or administrative fees formally imposed and codified by government agencies for expedited service.

If you have a question about whether a particular payment is permitted under this Policy, please contact internal legal counsel listed in Appendix “A” or a Senior Executive prior to making such payment.

DEALING WITH PUBLIC OFFICIALS

Interactions with public officials require enhanced scrutiny and sensitivity.

A “public official” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, regulator or a public international organization or any other persons so defined in the applicable laws of the jurisdictions in which we operate. This is a broadly defined term and includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials and persons who perform public functions such as professionals working for public pension plans, public

health agencies, water authorities, planning officials and agents of public international organizations such as the United Nations or World Bank. A “public official” also includes employees of government-owned or controlled businesses such as the manager of a state-owned public utility. For example, if a government has an interest in a utility and exercises control over the activities of that utility, then the utility’s officials are likely to be considered public officials. Third-parties acting at the direction of these individuals and entities should also be considered public officials.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity and corruption are more likely to occur. Be cognizant of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, payments, gifts or employment to close relatives of public officials may be treated by enforcement authorities as direct payments to the public officials and therefore may constitute violations of law.

This means that any gift to a public official must strictly comply with any applicable guideline for the giving and/or receipt of gifts, meals, entertainment and solicited charitable donations of the Organization or such other guidelines as may be established from time to time under the supervision of the Organization’s CFO and General Counsel. Because interactions with public officials carry special risks under applicable anti- bribery and anti-corruption laws, contracts and payments to public officials should be reviewed carefully to determine what additional safeguards, if any, may be necessary to protect the Organization. Please seek authorization from internal legal counsel listed in Appendix “A” or a Senior Executive prior to entertaining, contracting with, or offering or making payments to public officials.

Hiring public officials or persons referred by public officials requires enhanced scrutiny.

Hiring public officials or applicants related to, or referred by, public officials could be seen as a bribe in certain situations and should be subject to enhanced review to ensure that the related risks are appropriately mitigated. Consult your Human Resources team for procedures related to identifying and mitigating these risks. In practice, these sorts of situations can be complex and this Policy may not cover every circumstance that you may encounter when making hiring decisions. When in doubt, please contact the internal legal counsel listed in Appendix “A” or a Senior Executive.

GIFTS, MEALS AND ENTERTAINMENT

The giving or receiving of gifts, meals and entertainment should be proportionate and reasonable for the circumstances, for legitimate purposes only, and not with a view to improperly inducing a third-party to misuse their position or as a quid pro quo for official action or with linkage to an official decision.

Subject to the restrictions set out in the prior section relating to public officials, gifts given to or received from persons who have a business relationship with the Organization are generally acceptable, if the gift is reasonable in value, is appropriate to the business relationship, is not given or received to gain an improper advantage and does not create an appearance of impropriety. No cash payment or cash equivalents should be given or received.

Meals and other entertainment (e.g. tickets to sporting events or theatre, rounds of golf) given to or received from persons who have a business relationship with the Organization are generally acceptable, but again only if the meal or entertainment is reasonable in value, appropriate to the business relationship, infrequent, is not given or received to gain an improper advantage, does not create an appearance of impropriety, is otherwise in

accordance with applicable laws and regulations, and if a representative from the sponsoring organization (the party paying for the meal or entertainment) is present at the event. For the avoidance of doubt, if a representative from the sponsoring organization is NOT present at the event, the meal or entertainment would be considered a gift. Note that many jurisdictions have laws restricting meals and entertainment of public officials or their close relatives.

Gifts, meals and entertainment that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should not be provided. Gifts or entertainment given close in time to when a decision impacting Urban Grid's business is being made (including by a private business partner) may be perceived as a bribe in return for a favorable decision and should also not be provided. Employees should not pay for gifts, meals and entertainment personally to avoid having to report or seek approval for it.

Travel (e.g. for due diligence, site visit or Investor Day) and related items given or received should follow the same principles as for gifts. When travel or related items are given, payment should be made directly to the provider (as opposed to providing a reimbursement to the individual), whenever possible. Under no circumstances should cash or per diem reimbursements be provided.

If you are in doubt as to whether gifts, meals or entertainment proposed to be given or received are proportionate and reasonable for the circumstances, please consult the internal legal counsel listed in Appendix "A" or a Senior Executive.

POLITICAL CONTRIBUTIONS AND LOBBYING

Do not offer or make contributions to political parties, officials and/or candidates that might influence, or be perceived as influencing, a business decision.

To ensure that we do not violate law and regulations regarding political donations in any country, all political donations, no matter how small or insignificant, made on behalf of the Organization (directly or indirectly), or otherwise relating to its business, must comply with the applicable regional *Political Contribution Policy*. Political donations should not be made on behalf of the Organization in countries in which we do not have a presence. Consult the applicable *Political Contribution Policy* before making any political contributions on behalf of the Organization.

Political donations made by individuals on their own behalf and unrelated to the Organization's business should comply with local laws and regulations. You should also consult the applicable regional *Political Contribution Policy* before making any political contributions on your own behalf.

If you are in doubt as to whether a proposed political contribution is appropriate, please consult the internal legal counsel listed in Appendix "A" or a Senior Executive.

Do not engage in any lobbying activities on behalf of the Organization without specific authorization.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

You may not engage in lobbying activities on behalf of the Organization without the prior authorization from the internal legal counsel listed in Appendix “A” or a Senior Executive.

CHARITABLE DONATIONS

Do not solicit or offer donations to suppliers, vendors or public officials in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.

We encourage our directors, officers and employees to contribute personal time and resources to charities and nonprofit organizations. However, unless the solicitation is supported by the Organization, you are prohibited from using the Organization’s resources to solicit donations. Charitable donations made by individuals on their own behalf should have no relationship to company business and must comply with local laws and regulations.

Requests for donations may take many forms (e.g. direct requests or indirect requests such as purchasing a table, a round of golf or otherwise contributing to an event designated to raise money for a particular charitable cause/organization). All requests on behalf of the Organization for corporate donations to charities and other not-for-profit organizations shall be authorized in advance by the internal legal counsel listed in Appendix “A” or a Senior Executive. Charitable donations or requests for charitable donations made by individuals on their own behalf should have no relationship to the Organization or its business and must comply with local laws and regulations.

To help ensure that our practices are reasonable, appropriate and otherwise in accordance with applicable regulatory requirements, the making of certain solicited donations must be logged and/or pre-approved. If you are requested by a public official to make a donation to a particular charity, please seek authorization from the internal legal counsel listed in Appendix “A” or a Senior Executive before agreeing to or making the donation.

RECORD-KEEPING

Record all our transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.

In addition to prohibiting bribery and corruption, some anti-bribery and anti-corruption legislation requires proper record-keeping and the establishment and maintenance of internal controls. The purpose of these provisions is to prevent companies from concealing bribes and to discourage fraudulent accounting practices.

All the Organization’s transactions must be recorded completely, accurately and with sufficient detail so that the purpose and amount of any payment is clear. No accounts or payments may be kept “off-book”. False, misleading, or artificial entries must never be made in the books and records of the Organization for any reason.

THIRD PARTIES

Third Parties are not permitted to pay, offer, accept or request bribes on our behalf.

The Organization may be scrutinized and/or prosecuted for failing to detect and prevent bribery by a person associated with it. This includes any Third Party (as defined above). Employees should avoid doing business with

Third Parties who do not have a zero-tolerance approach to bribery.

This means due diligence shall be undertaken on Third Parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include informing these persons (and associated companies) of this Policy, meeting with them to better assess their character, and making inquiries into their reputation and past conduct. Other risk mitigation strategies, such as putting appropriate anti-bribery provisions in agreements with Third Parties, should also be implemented, as appropriate.

Please refer to Urban Grid's Third-Party Due Diligence Guidelines – Bribery and Corruption Risks for further details.

REPORTING

The Organization's personnel have an obligation to adhere to this Policy. If you witness behavior on the part of the Organization's personnel or any Third Party that you believe may represent a violation of this Policy, you must promptly report it. Internal reporting is important to the Organization, and it is both expected and valued.

You are required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behavior of which you become aware, including, but not limited to, any situations where a public official or other party requests or appears to request an inappropriate benefit. The Organization takes all reports seriously, and every report received will be assessed and, where necessary, an appropriate investigation will be undertaken. The confidentiality of reported violations will be maintained where possible, consistent with the need to conduct an adequate review and subject to applicable law.

Reports should in the first instance be made to internal legal counsel listed in Appendix "A", or a Senior Executive, who will ensure that the information is properly handled and escalated, as necessary. In the event that this does not appear to be an appropriate avenue because of the nature or the content of the report, it should be made to the Ethics Reporting Line or the Ethics Reporting Website. The Ethics Reporting Line is managed by an independent third party called the Network and allows anyone to anonymously report suspected unethical, illegal or unsafe behavior, in English, French, Portuguese, Spanish and other languages, toll-free, 24 hours a day, 7 days a week. Anonymous reports can also be made online using the Ethics Reporting Website, which is also managed by the Network and is offered 24 hours a day, 7 days a week in the same languages as the telephone line. Please see Appendix "A" for the contact details of the Ethics Reporting channels.

No retribution or retaliation will be taken against any person who has made a report based on the reasonable good faith belief that a violation of this Policy has occurred.

ENFORCEMENT AND DISCIPLINARY ACTION

The Organization will impose discipline on individuals found to have breached this Policy, in a manner that is fair, consistent and that reflects the nature and facts of the violation. Anyone subject to this Policy who violates it may face disciplinary actions up to and including termination of his or her employment for cause and without notice. The violation of this Policy may also violate certain anti-bribery and anti-corruption laws. If the Organization discovers a violation of any anti-bribery laws, it may refer the matter to the appropriate authorities, which could lead to penalties, fines or imprisonment or other liability.

APPENDIX A

CONTACT INFORMATION FOR POLICY

URBAN GRID LEGAL COUNSEL

Ryan Staine

(346) 537-7204

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URBAN GRID GENERAL COUNSEL

Randy Sawyer

(281) 213-5059

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ETHICS REPORTING LINE:

U.S. & Canada – 1-866-460-8501