

Compliance guidance to Vero Power

THE COMPANY

Vero Grid Ltd. (Vero Power) is a UK-registered company that designs, builds, owns and operates renewable-based energy systems according to a flexible "pay as you go" model. It operates particularly in rural, off-grid locations in Zambia and Zimbabwe, where such low-cost systems have the potential to provide countless communities with crucial access to clean, reliable energy for the first time.

THE GUIDANCE REQUEST

As Vero Power's work in Southern Africa expands, the company has been presented with several potential opportunities to provide consultancy services and enter into commercial partnerships with local companies. These business dealings and ventures may sometimes present corruption risks. The company leadership is keen to evaluate these risks and put in place policies and procedures in line with the UK Bribery Act.

Developing a compliance programme in this way is also part of a wider process aimed at achieving ISO accreditation for ISO 9001 (management systems), ISO 14001 (the environment) and ISO 45001 (HSE). The company's management is well aware of the importance of being able to demonstrate to government agencies and all stakeholders its genuine commitment to conducting business with integrity wherever it operates.

HOW THE BASEL INSTITUTE HELPED

- ✓ Developed a plan together with the company to focus on the key elements of an anti-corruption strategy. This involved providing introductory training on the UK Bribery Act including how it applies to the company, complemented by a training session that specifically addressed conducting a risk assessment relevant to the company's business model.
- ✓ Devised a third-party questionnaire to support Vero's due diligence efforts.
- ✓ Delivered a tailored overview of anti-corruption legal frameworks in Zambia and Zimbabwe.
- ✓ Provided Vero with ideas to consider when developing their Code of Conduct and gave feedback on the final version of their Code.
- ✓ Provided points to consider when reviewing their existing anti-corruption policy and where additional policies or procedures might be useful, such as in relation to donations and gift giving.

“ *The training and advice provided by the Basel Institute on Governance has been first class. As a small UK business working in the energy access space on the other side of the world it is imperative that we, and our partners, conduct ourselves in an ethical manner at all times. The support provided by Gemma Aiolfi and team at the Basel Institute has laid the foundations for Vero Power to deliver more projects that have a truly transformational impact for the communities that they serve.*

– Paul Chester, COO of Vero Power

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