

Sponsoring and Donation policy

1. Purpose

The purpose of this document is to clearly describe the Sponsoring and Donation rules on which Aqualectra grants Sponsoring and/or Donations to qualified organizations

2. Sponsoring and Donation

Aqualectra's Sponsoring and donation policy is designed to support the vision and mission of the company.

The company's vision is to "deliver reliable and high quality water and power which are produced and distributed safely and cost effectively, while maximizing the use of sustainable technology and demonstrating a high level of Corporate Social Responsibility (CSR) and commitment to the community of Curaçao and its relevant stakeholders".

Therefore social responsibility plays a key role in our Sponsoring & Donation policy.

By forming a partnership with our customers and other stakeholders which whom we share ideas, insights, and inspiration, together we create a better product and Aqualectra ultimately will deliver an improved service.

Sponsoring and Donation activities provide Aqualectra with an opportunity to connect and interact with the community in which it functions, in order to show them that Aqualectra is a sustainable and innovative company which takes its social responsibility seriously.

Therefore all Sponsoring and Donations awards should be in line with this policy.

2.1 Difference between Sponsoring and Donation.

Sponsoring is (partly) financing of a project or an event to be carried out by another legal organization/entity, in exchange for recognition and contributing to a specific cause.

Donation is a gift (in the form of money, articles or organizational support) as charity to a legal organization/entity in exchange for goodwill / recognition.

3. Funding Areas

Aqualectra will illustrate her Corporate Social Responsibility by means of providing support to the following funding areas:

- Sport
- Education

- Environmental and sustainable development
- Non-profit social and humanitarian organization or causes

3.1 Sport

The following sport activities are supported by the Aquallectra Sponsoring and Donation Policy:

- Local amateur and / or professional sport teams;
- Local amateur and / or professional sport federations;
- Sport for people with physical or intellectual disabilities;
- Corporate sport facilities and activities related herewith;
- Corporate sport teams as far as registered with the overseeing Corporate sport committees (maximum of 2 committees allowed).

3.2 Education

The following educational activities are supported by the Aquallectra Sponsoring and Donation policy:

- Local public schools from kindergarten to high school;
- Local public university;
- Educational institutions for physical or intellectual disabled persons;
- Public Educational programs not related to school(s);
- Corporate educational programs for employees and direct family.

3.3 Environmental and sustainable development

The following environmental and sustainable development activities are supported by the Aquallectra Sponsoring and Donation Policy:

- Awareness programs for environmental awakening;
- Programs for environmental protection;
- Sustainable development research programs;
- Sustainable development projects for public participation.

3.4 Non-profit social and humanitarian organization or causes

The following non-profit social and humanitarian organization or causes are supported by the Aquallectra Sponsorship and Donation policy:

- Emergency assistance for people, area's and communities in distress;
- Addressing local poverty by addressing social issues and creating self-supporting solutions;
- Non-profit research for social and humanitarian development.

4. Sponsorship & Donation exclusions

In realizing its Corporate Social Responsibility, Aquallectra will not consider the following for Sponsorship and Donation:

- Organization of which the financial status is uncertain or which do not have sound financial management. This at the discretion of Aquallectra;
- Organization which do not comply or meet the funding areas or is in the funding area's excluded lists.
- Organizations or projects which are intended for (private) commercial or personal (individual) benefit;
- Organizations or institutions not (properly) established as per requirements of the law of Curaçao;
- Organizations or projects related or devoted to political or religious cause(s);
- Projects, organizations or institutions that have been funded in previous fiscal year;
- Organizations and / or institutions that do not comply or have not complied with this regulation in the past;
- Organization(s) of which corporate personnel of Aquallectra is in the governing (executive) committee unless appointed / consented by Aquallectra;
- No donations or sponsoring of more than ANG 35,000 will be issued.

5 Other Requirements

Organization(s) that have received an amount less than ANG 10,000 as donation or sponsoring must submit within 2 months after receipt of the amount, a report about the use of the funds and the benefits obtained from such use. Failure to comply herewith will result in future exclusions for sponsoring or donation(s).

Organization(s) that have received an amount above ANG 10,000 must submit 3 months after closing of the fiscal year their annual report in which clearly can be determined if the funds were used for the proposed objective for which they were submitted. Failure to comply herewith will result in return of the submitted funds and/or stopping additional funding and future exclusion for sponsoring or donation.

In all cases it is the prerogative of Aquallectra to evaluate all donations and sponsoring and to determine if it will be continued and under which conditions. In those cases the benefit for Aquallectra is leading.

6. The request

All requests for donation or sponsorship must be received in writing. Preferably applicants must use application form as in attachment 1. Accompanying letter elucidating the request is recommended. All requests will be registered and given a registration number. Applicants who cannot provide application number will be considered not having applied for donation or sponsoring.

During the review period Aquallectra can request additional information (in writing). Failure to provide this requested information in writing will automatically result in rejection of the request.

7. Reply to applicant

Aquallectra will inform applicant on the result of the request in writing.

8. Donation and or Sponsoring agreement

Upon awarding a donation or sponsorship, Aqualectra will enter into a Donation & Sponsorship Agreement (attachment 3) with the recipient.

Failure to come to an agreement will result in retracting the availability of funds for the request.

9. Follow up

Based on the agreement between Aqualectra and the Donation & or Sponsorship recipient, the recipient acts based on the agreement rules that follows upon donation and or sponsoring agreement from Aqualectra.

10. Amendments

Aqualectra reserves the right to amend, modify or supplement this policy at any time and without prior notice by posting the amended policy on this website.