

SandbrookCapital™

Sandbrook Climate Infrastructure Fund I

Diversity and Inclusion Policy

November 2021

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Purpose

Sandbrook Capital Management LLC recognizes that matters concerning diversity and inclusion are central to its core values. Sandbrook believes that a diverse team and an inclusive workplace are core pillars of Sandbrook's identity and critical to the Firm's success, as the effective communication of different perspectives, interests and opinions results in more critical thinking and better outcomes for our key stakeholders.

This policy is intended to enhance Sandbrook's commitment to foster a diverse and inclusive culture at all levels.

It is the aim of Sandbrook to create, foster and maintain a diverse workforce and an inclusive workplace that values the similarities and differences of individuals, so that all can reach their potential and maximize their contributions to our stakeholders, including our fellow team members, our investors, our portfolio companies and the communities we serve. Along with Sandbrook's existing policies and guidelines which promote equal opportunities for the advancement of minorities and women, among others, and prohibit discrimination and harassment against them, this policy seeks to broaden the inclusion, employment, advancement and development of minorities and women in the workplace, as well as the utilization of suppliers owned, controlled or operated by minorities and/or women.

Definitions

As used in this policy:

"Sandbrook" or the "Firm" means Sandbrook Capital LLC and its subsidiaries.

"Executive Committee" means the Executive Committee of Sandbrook Capital LLC.

"Minorities" means, where applicable, African Americans, Native Americans, Hispanic Americans, and Asian Americans.

"Diversity" means the inclusion of qualified minorities and women into Sandbrook's employment population and pool of suppliers.

"Inclusion" means the active participation of qualified minorities and women in Sandbrook's workforce, as well as the participation of diverse suppliers within Sandbrook.

"Diverse supplier" means a qualified corporation, entity or provider that is at least 51% owned, controlled and/or operated by minorities or women. "Control" in this context means exercising the power to make policy decisions. "Operate" in this context means actively involved in the day-to-day management.

Policy Principles

The principles or standards described below reiterate Sandbrook's commitment to diversity and inclusion, focused on three main areas: attracting, retaining and developing a diverse employment population;

fostering and procuring a work environment where employees are treated with respect and their differences are valued; and seeking, creating and maintaining mutually beneficial business relationships with diverse suppliers.

Our Commitment to Diversity and Inclusion

- Promote the incorporation of diversity and inclusion considerations in Sandbrook's strategic plans.
- Create, implement and monitor this Diversity and Inclusion Policy, which comprises all of Sandbrook's diversity and inclusion efforts and initiatives.
- Clearly communicate senior-level support for all efforts and initiatives to foster diversity and inclusion at all levels of the Firm, and through its business activities.
- Foster the hiring, retention, promotion and development of a diverse employment population, which includes minorities and women.
- Assure a work environment free from discrimination against minorities and women.
- Actively encourage and promote diversity and inclusion policies and procedures at our portfolio companies.

Personnel Profile and Employment Practices

- Promote a diverse workforce and an inclusive workplace by fostering and monitoring the recruitment, selection, promotion and development of minorities and women through all levels of the Firm.
- Ensure equal employment opportunities for all current and prospective employees, as well as for job applicants, integrating diversity and inclusion considerations into the processes.
- Carry out all employment actions, including recruitment, selection, professional development, training, compensation, promotions, transfers, discipline and terminations, while ensuring a work environment free from discrimination against minorities and women.
- Regularly review and modify, as necessary, existing employment policies, procedures, guidelines or practices to assure that they foster equality within the employment population and advancement of minorities and women.
- Regularly evaluate and assess workforce diversity and inclusion efforts through qualitative and quantitative metrics.

Investment Activities

- Carry out efforts and initiatives to promote and foster relationships with diverse company founders and management teams.
- Assess and monitor the Firm's deal origination activities to ensure that they seek and promote potential investment opportunities with diverse company founders and management teams.
- Provide a fair and equal opportunity to diverse founders to compete for investment from Sandbrook's funds.
- Create and enhance liaisons with external organizations which may assist Sandbrook in identifying

diverse founders and management teams.

- Regularly evaluate through qualitative and quantitative metrics the Firm's performance in finding and diligencing investment opportunities related to diverse founders and management teams.
- Ensure that all portfolio companies have diversity and inclusion policies and procedures and that they are monitored and assessed regularly for effectiveness.

Procurement

- Carry out efforts and initiatives to promote and foster business relationships with diverse suppliers.
- Assess the Firm's procurement and business practices to ensure that they seek and promote business relationships with diverse suppliers.
- Provide a fair and equal opportunity to diverse suppliers to compete for becoming part of Sandbrook's pool of suppliers.
- Create and enhance liaisons with external organizations which may assist Sandbrook in identifying diverse suppliers.
- Regularly evaluate through qualitative and quantitative metrics the Firm's supply and use of diverse suppliers.

Self-assessment and Monitoring

- Perform a self-assessment analysis to identify the composition of Sandbrook's current employees and suppliers.
- Establish methods to regularly self-assess the Firm's employment and procurement procedures and practices to assure they are aligned with Sandbrook's diversity and inclusion strategy.
- Regularly monitor and evaluate the performance and results of Sandbrook's diversity and inclusion strategy.

Role of the Climate Impact and ESG Committee

The Climate Impact and ESG Committee oversees the following activities and/or performs the following functions, related to diversity and inclusion:

- Develops, implements and monitors diversity and inclusion activities that comprises all diversity and inclusion efforts and initiatives of Sandbrook in compliance with this policy.
- Creates and implements any diversity and inclusion procedures needed to comply with the Diversity and Inclusion Policy.
- Develops metrics to assess implementation progress regarding the Firm's diversity and inclusion strategy.
- Evaluates the diversity and inclusion policies and procedures and their effectiveness of potential investee companies.
- Regularly evaluates through qualitative and quantitative metrics the Firm's the effectiveness of the

portfolio companies' diversity and inclusion policies and procedures.

- Regularly reviews progress against the Firm's diversity and inclusion strategy.
- Shares best diversity and inclusion practices across the Firm and with portfolio companies.
- Delegates to the different units or officers of the Firm any of his/her duties or responsibilities, as necessary.
- Provides annual progress reports concerning the Firm's diversity and inclusion efforts to the Executive Committee and to fund investors.

Scope, Expected Behavior and Training

This policy applies to all Sandbrook employees, and each one of them is expected to read, understand and comply with the standards set forth in this document. All Sandbrook employees have a responsibility to treat others with dignity and respect at all times, and to exhibit conduct that reflects inclusion during work, at work functions, and at all other company-sponsored and participative events. Employees must also complete diversity and inclusion awareness training as required and provided by the Firm.