



Shell Foundation | 

# BUSINESS PRINCIPLES

**Shell Foundation (SF) is an independent UK-registered charity, founded by Shell in 2000, that creates and scales business solutions to enhance access to energy and affordable transport. We exist to serve the low-income communities most affected by these issues.**

SF supports innovators to test new technology and enterprise models that can contribute towards achieving the SDGs, achieve financial independence and operate at scale. Once demand for a new product or service is proven, we co-create supply chain intermediaries, blended funds and non-profit institutions to support replication and market growth.

We use grant funding and non-grant instruments as appropriate, alongside extensive business support, and work to build a stronger enabling environment for social enterprises in target countries.

We support pioneering enterprises to test and prove ideas that can transform the way people live and work, providing:

- **patient, flexible and risk-tolerant grant funding to demonstrate impact, scale and viability**
- **high touch day-to-day business support and strategic guidance**
- **links to private and public sector partners and investors**
- **tailored instruments to help partners build a track-record to leverage second-stage finance**

Our vision is to see global development challenges successfully tackled through the joint engagement of business and society and through the widespread application of business models and business thinking.

These Business Principles govern how Shell Foundation conducts its activities. We promote these Business Principles to our partners. Our Board of Trustees has approved these Business Principles.



**Gail Klintworth,**

*Chair of the Shell Foundation Board of Trustees*  
December 2020

# Independence

**Our independence is key to our ability to work across public and private sectors to deliver our charitable objectives. We deploy the full range of resources at our disposal: the knowledge, experience and skills of our staff, our funds, our networks and our ability to leverage value-adding support as we deem appropriate from others.**

In line with our mission and charitable independence, Shell Foundation decides what issues to tackle, in which countries, with which partners, as well as if and when to draw on our links to Shell in ways that we believe will achieve large-scale development outcomes.

## **Our independence is maintained through:**

→ **a mixed board of trustees**, including leading figures from sectors relevant to international development, as well as senior Shell leaders

→ **the creation of an endowment**, governed by the board of trustees, to fund our operations

→ **a set of business principles** to which our staff, board and partners are held accountable, that includes a commitment to

protect our independence and is supported by a robust control framework to ensure these principles are followed

→ **regular reports** that assess our performance against pre-defined impact targets and milestones

→ **transparent protocols** to govern how and when we are able to leverage support from Shell in support of our charitable goals

# Who we are responsible to

**To the people we aim to help** - we undertake to respect their rights, to listen to their wishes and to remember at all times that we exist to help and serve them

**To our partners** - we undertake to work together to achieve mutually agreed outcomes that benefit society

**To our staff** - we undertake to respect the human rights of our staff; to promote the best use of their talents; to create an inclusive work environment where every staff member has an equal opportunity to develop his or her skills and talents; to encourage the involvement of staff in the planning and direction of their work;

and to provide them with channels to report concerns. We recognise that Shell Foundation's success depends on the full commitment of all staff

**To our funders** - we undertake to responsibly invest and deploy all charitable funding and all other resources made available to us in pursuit of our mission and vision

**To society** - we undertake to conduct our affairs as responsible members of society, to comply with applicable laws and regulations, to support fundamental human rights, and to give proper regard to health, safety and the environment

# Our business principles

**Shell Foundation staff share a set of core values – serving others, honesty and respect for people. We firmly believe in the fundamental importance of trust, openness, teamwork, professionalism and a solution mindset.**

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## Integrity

We insist on honesty, integrity and fairness in all aspects of our activities and expect the same in our relationships with all those with whom we work.

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## Ethics & compliance

We will comply with all laws and regulations applicable to us as a registered charity and English company.

We maintain policies and procedures that minimise the risk of us or our partners being involved in money laundering, financing of terrorism or other corrupt activities. If it is suspected that breaches of these standards have occurred, we help people report these by providing Whistle-blowers with methods of reporting through their Shell Foundation line management, or anonymously through a Whistleblowing helpline. We will not tolerate any form of retaliation directed against anyone who raises a concern in good faith about a possible breach of Ethics and Compliance standards.

Shell Foundation has a conflicts of Interest policy and employees must avoid conflicts of interest between their private financial activities and their part in the conduct of Shell Foundation activities. Staff must also declare to Shell Foundation any potential conflict of interest.

The direct or indirect offer, payment, soliciting and acceptance of bribes or other

inducements in any form is unacceptable to Shell Foundation.

All of Shell Foundation's financial transactions must be reflected accurately and fairly in the Shell Foundation accounts in accordance with established procedures and are subject to audit and disclosure.

## Non-discrimination

We offer equal opportunities to everyone; this helps us ensure we always draw on the widest possible talent pool and attract the very best people. When making employment decisions, including hiring, evaluation, promotion, training, development, discipline, compensation and termination, we base them solely on objective factors, including merit, qualifications, performance and business considerations.

We are committed to diversity inclusion and do not discriminate in any way based on race, colour, religion, age, gender, sexual orientation, gender identity, marital status, disability, ethnic origin or nationality. We do not tolerate discrimination and harassment of individuals in Shell Foundation or our partner organisations.

## Health, safety, security & the environment

We require our partners to demonstrate compliance with relevant national Health, Safety Security and Environmental (HSSE) regulations and standards. We expect partners to go beyond minimum HSSE standards by

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identifying and minimising risks faced by their employees, customers and stakeholders in delivering or using their products or services.

All partners are required to demonstrate that they have a comprehensive understanding of relevant HSSE issues and can evidence how they implement their HSSE controls, policies and procedures in order to minimise the risk of harm to all.

We are committed to protect the environment, manage the emissions of greenhouse gases and support the transition to a lower-carbon future. We are committed to help create and grow environmentally sustainable organisations that act as sustainable pioneers in this low-carbon transition.

Where appropriate, Shell Foundation helps partners to ensure continuous improvement with respect to HSSE.

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## Safeguarding vulnerable adults & children

Shell Foundation has zero tolerance of sexual or other harassment, exploitation and abuse in our organisation or the partners' it funds and works with. Shell Foundation will take all possible steps to protect all of its stakeholders from harm. Shell Foundation will only engage with and finance organisations that can demonstrate a similar duty to prevent harm or the risk of harm to individuals that it affects.

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## Labour & human rights

Shell Foundation's employment, procurement and funding policies enshrine the human rights set out in the United Nations Universal

Declaration of Human Rights and the core conventions of the International Labour Organisation (ILO) and applicable legislation, including no use of child labour and no use of forced or compulsory labour or modern-day slavery.

## Transparency

We operate on a presumption of openness, transparency and accountability to our stakeholders, whilst respecting the law and the confidentiality of organisations we support. We share what we learn from the successes or failures of our work, or that of our partners. We believe that our transparency and readiness to share our experience and learnings with the market and policy makers helps deepen the impact that we make.

## Data privacy

We protect the privacy of our staff, partners and other stakeholders. We are committed to managing personal data in a professional, lawful and ethical way, in accordance with all applicable legislation. We expect our partners to demonstrate similar policies and practices with regard to data privacy. We do not support the collecting and sharing of personal or commercial data with third parties without the owners informed and express consent.

## Political activity

We act in a socially responsible manner within the laws of the countries in which we operate in pursuit of our charitable objectives. We do not make payments to political parties, organisations or their representatives. We do not take part in party politics.

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