



Group Human Rights Statement 2025

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1. Introduction

AGP Group's mandate is to invest in, develop, manage, and operate Sustainable Real Assets that create value for AGP's investors whilst generating positive impacts for people and the environment in line with UN Sustainable Development Goals (UN SDGs). We acknowledge that a commitment to Human Rights is essential to realising these outcomes.

1.1 Scope

The Group Human Rights Statement [**Policy**] is applicable and adopted by AGP Capital Holdings Pte. Ltd. (UEN No.: 20243577Z) and its controlled or managed subsidiaries, affiliates, platforms and ventures, institutional and partnership funds (which are each individually referred to in this Policy as **AGP** and collectively as **AGP Group**). For the purposes of this Policy, "controlled or managed" means the possession, directly or indirectly, of power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities or otherwise.

This Policy applies to all AGP partners, directors, officers, employees, trainees, interns, independent contractors and consultants (together **AGP Personnel**).

AGP operates in multiple jurisdictions and if this Policy is inconsistent with applicable local law, a local policy may be created. The provisions of any local policy will apply to the extent of any inconsistencies with this Policy.

1.2 Purpose

The purpose of this Group Human Rights Statement (the "**Statement**") is to affirm AGP Group's commitment to respecting Human Rights. Our commitment shapes our AGP Group policies and practices and how we identify and manage human right risks, and opportunities to affect positive change, across all our operations, supply chain, investments and managed platforms.

We recognise AGP Group's responsibility to respect fundamental Human Rights¹ related to:

- Human Rights:
 - Health, safety, and security of our people and people with whom we interact;
 - Acting honestly, ethically and with integrity in everything we do and with everyone with whom we interact.
- Labour Rights:
 - Equal opportunity, human dignity and fair compensation;
 - Freedom from child, Forced and Compulsory Labour;
 - Freedom of Association and Collective Bargaining;
 - Safe and healthy work environment free of Violence, Harassment and Discrimination.
- Indigenous Rights:

¹ These fundamental principles have been drawn from the common themes outlined in the International Bill of Human Rights, International Labour Organisation's (ILO) Declaration of Human Rights at Work, United Nations Guiding Principles on Business and Human Rights and, the UN Global Compact, that are deemed material to our business.

- Protecting the rights of indigenous people, and places of cultural heritage and the environment

2. Implementing our Human Rights Commitment

Managing human rights risks is a core aspect of our investment strategy and is embedded throughout both the investment lifecycle and our operational processes:

- Our investments – To understand what salient Human Rights issues are relevant to our investments, impact assessments on Human Rights are conducted during the due diligence process. AGP's Responsible Investment Pre-screening and Due Diligence Tools (to be launched) complements our Responsible Investment Policy in identifying and assessing human rights risks by geographic, sector, and scale of the prospective investment and its value chain. Ongoing monitoring and evaluation is conducted on a quarterly basis.
- Our operations – Human Rights considerations are incorporated across our business activities. AGP's Compliance Manual and Code of Conduct, Group Diversity, Equity, and Inclusion Policy, Group Critical Incident Response Manual and Sustainable Procurement Policy affirm AGP's commitment to ethical conduct and operating within all applicable Human Rights laws and regulations. Annual training on Human Rights-related topics are conducted on an annual basis.
- Reporting, Grievance and Whistleblower Mechanisms and guidelines – These have been established to capture and manage any suspected violations of the Human Rights commitments set out in this Statement. Details of these are set out in Section 5 of our Group Compliance Manual and Code of Conduct for AGP Personnel, or via cpl@agpgroup.com if concerns are raised by those outside our organisation.

3. Governance of this Statement

AGP's Board and Global Executive Committee ensure appropriate oversight and governance mechanisms are in place to review and monitor AGP's Human Rights management and performance. AGP Partners are responsible for the day-to-day implementation of our commitments to Human Rights.

4. Our Commitment to Ongoing Improvement

AGP is committed to continually enhancing our approach to human rights issues.

The Global Executive Committee will undertake the updating of this Statement in a timely manner, with a minimum frequency of every year. More frequent updates may be conducted if deemed necessary by the EC or should there be any material changes in the business structure, practices, regulatory requirements, or emerging risks under the applicable laws and regulations.

5. Further Assistance

5.1 Helpful Resources

Compliance Manual and Code of Conduct

Speak Up Policy

Group Climate Change Policy

Group DEI Policy

Group Responsible Investment Policy

Group Critical Incident Response Manual

Appendix 1 – Definitions

Term	Definition
AGP or AGP Group	AGP Capital Holdings Pte. Ltd., its controlled or managed subsidiaries, affiliates, platforms and ventures, and, institutional and partnership funds
AGP Personnel	All partners, employees, consultants, contractors, trainees, interns, officers, directors, representatives, freelancers, volunteers and other person associated with AGP.
Board	Board of Directors of AGP
Executive Committee (EC)	The AGP Global Executive Committee
UN Sustainable Development Goals (UN SDGs)	The UN Sustainable Development Goals (UN SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 and are expected to be achieved by all countries by 2030. The 17 UN SDGs are defined in a list of 169 targets addressing global challenges in relation to poverty, inequality, climate change, environmental degradation, peace and justice. They are all interconnected and act as the blueprint to achieve a better and more sustainable future for all.
Sustainable Real Assets	Transformative infrastructure assets that make positive contributions to the UN SDGs while generating a superior return for investors.
Human Rights	Rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human Rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without Discrimination.
Human Rights Due Diligence	Assessing actual and potential Human Rights impacts, integrating and acting upon the findings, tracking responses, and communicating how impacts are addressed.
Discrimination	The term is used to describe any unfair treatment or arbitrary distinction based on a person's race, sex, religion, nationality, ethnic origin, sexual orientation, disability, age, language, social origin, or other status.
Violence	The term is used to describe an action (oral, written or physical) that results in, has the potential to result in, or could reasonably be perceived as a threat to result in death, bodily harm to oneself or others, or damage to property.
Harassment	The term is used to describe a conduct that a reasonable person should recognize as unwelcome, including actions or comments perceived as hostile, humiliating, abusive, or tormenting. Harassment encompasses a broad range of behaviours, including Sexual Harassment, Bullying, and Psychological Harassment.
Indigenous people	Defined as much by their relations with the land as by any intrinsic characteristics that they may possess. These people have suffered from colonisation, are always marginal to their states and they are often tribal. Many indigenous peoples seek recognition of their rights as distinct peoples, including the right to self-determination, and the right to control the development of their societies. United Nations Declaration on the Rights of Indigenous Peoples, 2007.
Forced or Compulsory Labour	All work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.
Freedom of Association	The right of individuals to interact and organize among themselves to collectively express, promote, pursue and defend common interests. This includes the right to form trade unions.

Collective Bargaining	The negotiation process between an employer and a union comprised of workers to create an agreement that will govern the terms and conditions of the workers' employment.
Grievance Mechanism	A fixed process through which grievances concerning business-related Human Rights abuse can be raised and remedy can be sought. Operational-level grievance mechanisms are accessible directly to individuals and communities who may be adversely impacted by a business enterprise.