



Group Supplier Code of Conduct

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1. Introduction

1.1 Scope

The Group Supplier Code of Conduct [**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

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 the goals of the UN Sustainable Development Goals (UN SDGs).

It is AGP’s goal that the implementation of and adherence to this Supplier Code of Conduct will positively contribute to six of the UN SDGs¹:



This Code outlines the values, behaviours and standards for business conduct which AGP expects of all Suppliers. It aims to encourage, support and where appropriate mandate requirements that will assist AGP and suppliers to work towards sustainable and inclusive growth and global resilience.

The Code should be read in conjunction with the AGP Group Sustainable Procurement Policy and other AGP Group Policies and relevant directives provided. This Code and suite of policies and directives reflect AGP’s progress towards best practice sustainable procurement, drawing on relevant elements from the UN Sustainable Development Goals, IFC Performance Standards, The Equator Principles, ILO Minimum Age Convention and ISO Standard 20400.

AGP requires Suppliers to communicate these Principles to their employees, subcontractors, and other relevant third parties in a manner that is understood by all.

¹ AGP’s contributions to the SDGs are measured across all AGP operations using defined metrics incorporated into the Sustainable Investment Pre-screening and Due Diligence tools and the Sustainability Reporting tools. This consolidated data is used to capture progress and identify where improvement is required and disclosed in AGP’s Annual Sustainability Report.

In addition to the requirements outlined in the principles, there may be additional laws, regulations, and requirements applicable to AGP Suppliers or geographical locations in which AGP's Suppliers operate, of which Supplier personnel are required to be aware of and comply with.

1.3 Objectives of this Policy

The objectives of this Policy are to:

- establish clear expectations for our Suppliers regarding ethical, sustainable and socially responsible procurement and business practices
- foster sustainable relationships, and
- uphold our commitment to integrity, fairness, and respect across our supply chain

2. Supplier Code of Conduct: Principles

The intention of the Group Supplier Code of Conduct is to outline AGP's commitment to promoting responsible sourcing practices, with a focus on business ethics, human rights and labour standards, work health and safety, climate change and environment, communities, procurement, diligence and risk management. These Principles reflect the behaviours expected from all AGP Personnel, workplaces, platforms and the Suppliers who support our business.

2.1 Business Ethics

Suppliers and their intermediaries or subcontractors must comply with all applicable laws related to anti-bribery and corruption, money laundering, terrorism financing, sanctions, export and trade controls, cybersecurity, data protection and other corrupt or criminal activity. This includes the maintenance of appropriate policies, procedures, and training to promote business ethics and integrity, including appropriate management of conflicts of interest.

2.2 Human Rights and Labour Standards

AGP respects all internationally recognised human rights. AGP commitment to upholding human rights extends to the actions of our Suppliers and includes:

a) Forced Labour and Human Trafficking

Our Suppliers must not use or permit any form of forced or bonded labour or human trafficking. This includes restricting the freedom of workers to move into, out of, or within working facilities.

b) Child Labour

Suppliers must ensure that workers meet the minimum legal age for employment within the country of operation. Suppliers must ensure that workers under the age of eighteen do not perform work that is likely to jeopardise their health or safety, other than as allowable under local laws and with required training and safety provisions. Where local laws are less stringent than the ILO Minimum Age Convention, AGP expects Suppliers to comply with ILO requirements.

c) Subcontracting

Suppliers must take reasonable steps to ensure their Suppliers do not engage in or procure goods or services from organisations that use slave, forced, bonded, or child labour. Suppliers are expected to have procedures in place to identify, prevent, and mitigate occurrences of modern slavery and other human rights abuses within the workplace and supply chain. This may include due diligence questionnaires, audits, and rights to conduct site inspection clauses within contracts.

d) Grievance Mechanism

Suppliers are expected to have a whistle-blowing policy and appropriate grievance mechanism in place. This ensures that workers, Suppliers, subcontractors, community members, and other stakeholders have a channel to raise concerns or complaints in good faith regarding ethical breaches or violations. Use of the relevant mechanism should be transparently communicated and accessible to all stakeholders and be without fear of penalty, dismissal, or reprisal.

e) Freedom of Association and Collective Bargaining

Suppliers must uphold freedom of association, for openly communicating and sharing ideas, concerns, grievances, with management regarding working conditions, wages, or benefits. This should occur without fear of discrimination, harassment, reprisal, or intimidation. Suppliers should respect and recognise the rights of employees to join and organise associations of their own choosing, and to bargain collectively in accordance with local laws.

f) Working Hours and Compensation

Suppliers must not require employees to work more than the regular and overtime hours permitted by applicable laws and shall comply with all laws pertaining to wages. Outsourced labour must be conducted in accordance with local laws.

g) Diversity Equity and Inclusion (DEI)

AGP's operations are grounded in the belief that the workforce should be inclusive, and an environment where everyone can succeed. We believe in providing equal opportunity across all aspects, for all employees, and we expect the same from our Suppliers.

All AGP Suppliers should, in accordance with applicable laws and regulations, comply with equal employment opportunity requirements, free from discrimination and harassment and based on merit. Suppliers must afford equal opportunity to applicants and employees irrespective of race, ethnicity, physical features, sex, sexual preference, gender identity, age, physical ability, neurodiversity, education, socioeconomic background, marital status, family responsibilities, thinking styles, experience, and work styles.

2.3 Work, Health and Safety

Suppliers must provide a healthy and safe work environment, comply with all health and safety laws, regulations, and standards and provide goods and services that do not pose health and safety risks. Suppliers must integrate sound health and safety management policies and practices across their business to manage health and safety hazards. See Group HSE Framework for further details.

Suppliers must have policies and procedures that facilitate a respectful and safe workplace, as all employees are entitled to fairness, dignity, and respect in the workplace. Suppliers are expected to provide a work environment free of bullying, threats, coercion, harassment, abuse, victimisation or other forms of unlawful or inappropriate workplace conduct and risks. Suppliers must ensure the provision of essential amenities, including safe shelter, appropriate worker accommodation, free drinking water, clean bathrooms, rest areas, and sanitary eating places.

In addition, Suppliers must ensure that all employees are provided with appropriate health and safety resources and training, including on safe work practices, and emergency preparedness.

All work, health and safety Incidents should be responded to and investigated promptly, with appropriate corrective actions that seek to minimise harm and prevent reoccurrence. All work, health and safety incidents that relate to AGP projects and operations must be reported promptly to the designated AGP Project Manager and esg@agpgroup.com.

2.4 Climate Change and Environment

AGP expects all Suppliers to minimise the impacts of their operations and supply chain on the environment and natural resources. This includes, but is not limited to, operating in compliance with all applicable laws and regulations, including any management and reporting obligations. Environmental Incidents should be responded to and investigated promptly, with appropriate corrective actions that seek to minimise harm and prevent reoccurrence. All environmental incidents that relate to AGP projects and operations must be reported promptly to the designated AGP Project Manager and esg@agpgroup.com.

Where it is reasonable, we expect our Suppliers to:

- have an environmental policy and/or environmental management system or equivalent in place to support environmental protection and mitigate environmental risk
- implement greenhouse gas emission reduction initiatives
- implement initiatives to improve environmental performance (e.g., efficient use of energy, water, and natural resource consumption)
- manage risks associated with pollution, biodiversity loss, deforestation, or ecosystem damage
- implement sustainable procurement practices, and
- implement waste management (including hazardous waste), reuse and recycling

AGP may require some Suppliers to provide reasonable estimates of their Scope 1 and Scope 2 greenhouse gas emissions where this is operationally feasible. This assists AGP in understanding the full scope of emissions resulting from our supply chain (i.e. AGP's Scope 3 emissions).

2.5 Communities and Indigenous People

AGP recognises and respects the communities in which we operate, including the traditional custodians of the land on which our projects are built and operated. Suppliers are expected to respect the rights and interests of their indigenous communities and where appropriate, work proactively to promote and protect Indigenous history and culture.

AGP commits to supporting our communities and encourages Suppliers to promote economic development and shared opportunities through employment, training and the procurement of local goods and services, including Indigenous businesses, Small and Medium Enterprises and other underrepresented groups.

AGP endeavours to maintain the wellbeing of, and share opportunities with, the communities and local businesses that reside in the regions in which we operate.

Suppliers must identify and manage potential impacts from all activities that may impact the communities in which we operate. Suppliers must establish and maintain honest and transparent engagement throughout their operations in the area and operate in compliance with applicable environmental, security and human rights standards and laws.

2.6 Diligence and Risk Management

To an extent that a Supplier has any concern with the requirements of AGP's Group Supplier Code of Conduct or believes they cannot comply with any aspect, it is the Supplier's obligation and responsibility to proactively inform AGP of these risks or issues.

On a quarterly or annual basis, AGP may ask appropriate Suppliers to disclose information that is deemed relevant to risk management associated with their operating location or business activities. These disclosures will be agreed with the Supplier on a case- by-case basis. Example disclosures that may be required include:

- compliance with the applicable laws and regulations
- compliance with the business ethics (e.g., Anti-Bribery and Corruption)
- compliance with human rights and labour standards
- all work health and safety incidents that have been reported in accordance with Group WHSE Policy
- all environmental and social/community incidents have been reported in accordance with Group WHSE Policy
- any significant climate-related risk identified (e.g., wildfire, flooding)
- compliance with environmental regulations, and
- commitments made that support local communities and economic development

AGP must be notified immediately (via the designated AGP Project Manager and esg@agpgroup.com), in the event that a Supplier is involved in, or exposed to, significant environmental, social or governance issues relating to supply to AGP. Where appropriate, AGP will work with the Supplier to mitigate impacts and seek to prevent them from recurring.

AGP reserves the right to undertake due diligence, risk assessments to verify Supplier compliance with these Principles and applicable laws and regulations. This includes auditing Suppliers and requesting audit results that may have previously been performed. Suppliers are required to cooperate openly and honestly and provide evidence to support the assessment, or respond and cooperate when action is required before,

during or because of these assessments. This may include correction of any deficiencies identified by an internal or external audit, assessment, inspection, investigation, or review in a timely manner.

If a Supplier is found to be non-compliant and unwilling to cooperate with AGP to mitigate impacts and undertake corrective actions, AGP may choose to end the relationship with the Supplier, subject to contractual obligations.

3. Further Assistance

3.1 Helpful Resources

Group HSE Framework

Human Rights Statement

Group Compliance Manual and Code of Conduct

Group Climate Change Policy

Group Speak Up Policy

Group DEI Policy

Appendix A – Definitions

For the purpose of this Code, the following definitions apply unless stated otherwise:

Term	Definition
Abuse	Abuse is an action that intentionally causes harm or injures another person. This can refer to physical abuse, psychological abuse, mental abuse, or child abuse. The term "Abuse of Power/Authority" refers to the misuse or wrongful exercise of authority by someone in a position of power.
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, officers, directors and representatives associated with AGP
Board	Board of Directors of AGP
Circular Economy	An economic model designed to eliminate waste and pollution, keep products and materials in use for as long as possible, and regenerate natural systems.
Collective Bargaining	Collective bargaining is 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.
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.
EPC Contractor	An Engineering, Procurement and Construction (EPC) contractors offer a comprehensive project delivery package. Delivering from the design stage through to construction and completion of the project.
Environment and Safety Management Plan (ESMP)	A strategic document outlining how an organization will manage and mitigate environmental and safety risks during a project's lifecycle. It includes procedures for ensuring compliance with environmental regulations, protecting natural resources, minimizing pollution, and maintaining workplace safety standards. The ESMP also details monitoring and reporting mechanisms, emergency response plans, and roles and responsibilities to ensure effective implementation and continuous improvement.
Equator Principles	Financial Institutions can adopt this voluntary risk management framework to assess mitigate and manage environmental and social risks for financing projects. The framework ensures that if a project is financed by an institution which has adopted the Equator Principles, that it is a socially responsible and environmentally friendly project.
Executive Committee (EC)	The AGP Global Executive Committee
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.
Free Prior and Informed Consent (FPIC)	FPIC is centred around obtaining consent from First Nations Peoples for any activities undertaken on their land. It is a distinct right afforded to First Nations and other Indigenous Peoples under the UN Declaration on the Rights of Indigenous Peoples (UNDRIP).
Freedom of Association	The right to freedom of association involves 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.

Grievance Mechanism	A grievance mechanism is 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.
Group Investment Mandate	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 the goals of the UN Sustainable Development Goals (UN SDGs).
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.
Hazard Identification and Risk Assessment (HIRA)	A systematic process used to identify potential hazards in the workplace and assess the risks associated with them. This process involves identifying any source of harm (hazards), evaluating the likelihood and severity of the harm occurring, and determining the necessary control measures to mitigate or eliminate the risks.
Human Rights	Human rights are 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 Trafficking	Human Trafficking is the recruitment, transportation, transfer, harbouring or receipt of people through force, fraud or deception, with the aim of exploiting them for profit.
IFC Performance Standards (IFC PS)	The IFC Performance Standards are a set of guidelines developed by the International Finance Corporation (IFC), a member of the World Bank Group, to manage environmental and social risks in projects financed by the IFC. These standards are designed to help businesses and investors manage risks and enhance positive outcomes in areas such as labor rights, environmental protection, community health and safety, and biodiversity. There are eight (8) Performance Standards covering various aspects of sustainability, including: • Assessment and Management of Environmental and Social Risks and Impacts • Labor and Working Conditions • Resource Efficiency and Pollution Prevention • Community Health, Safety, and Security • Land Acquisition and Involuntary Resettlement • Biodiversity Conservation and Sustainable Management of Living Natural Resources • Indigenous Peoples • Cultural Heritage
ILO Minimum Age Convention	This fundamental convention sets the general minimum age for admission to employment or work at 15 years (13 for light work) and the minimum age for hazardous work at 18 (16 under certain strict conditions). It provides for the possibility of initially setting the general minimum age at 14 (12 for light work) where the economy and educational facilities are insufficiently developed.

Incident	An event or occurrence in the workplace that leads to, or has the potential to lead to, injury, illness, or harm to workers, and may involve unsafe conditions, hazardous practices, or near misses. An occurrence or set of circumstances that leads to, or has the potential to lead to adverse environmental impacts (e.g.: contamination, harm to fauna, flora or ecosystems, damage to heritage items or adverse community impacts).
International Labour Organization (ILO)	ILO is a specialized agency of the United Nations that focuses on promoting social justice and internationally recognized human and labour rights. Established in 1919, the ILO brings together governments, employers, and workers to set labour standards, develop policies, and devise programs to promote decent work for all. The organization addresses a wide range of issues, including working conditions, employment opportunities, social protection, and workplace rights.
ISO Standard 20400	The international standard for sustainable procurement, providing guidance to organizations on how to integrate sustainability into their procurement processes and decisions.
Modern Slavery	All forms of slavery, inclusive of Forced or Compulsory Labour, trafficked labour, child labour, or anyone held in slavery or servitude.
O&M Contractor	An Operations and Maintenance (O&M) contractor manages the day to day operations and maintenance of a facility/site.
Project Manager	At AGP a project manager is the person delegated to be responsible for overseeing a project and its aligning with the Sustainability Procurement Policy and this Code.
Stakeholder Engagement	The process of involving and consulting with individuals, groups, or organisations that are affected by or have an interest in the Work Health Safety and Environmental practices of an organization. This aims to incorporate stakeholder perspectives to enhance safety, health, and environmental outcomes.
Sustainability Champion	Our sustainability champions are designated at the platform level to support the integration of sustainable best practices into AGP platform operations.
Sustainable Procurement	Sustainable procurement is the consideration of environmental, social and governance factors alongside considerations such as price, quality, and expertise.
Sustainability	Sustainability creates and maintains the conditions under which humans and nature can exist in symbiosis, and fulfil the social, economic and other requirements of present and future generations.
Toolbox Talk	A brief, informal meeting or discussion focused on safety issues related to a specific job, task, or workplace condition. These talks are typically conducted on-site and are used to educate workers about potential hazards, reinforce safety practices, and promote awareness before they begin their work.
UN SDGs	The United Nations Sustainable Development Goals is a universal framework comprising of 17 interconnected goals. Providing a shared blueprint for governments, businesses and society to align their strategies and operations to global sustainable development targets.
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.