




AGP
Sustainable Real Assets

2025 Sustainability Report





AGP IS AN INDEPENDENT GLOBAL INVESTOR
AND ASSET MANAGER COMMITTED TO
DEVELOPING AND OPERATING SUSTAINABLE
REAL ASSETS THAT GENERATE POSITIVE
IMPACT FOR INVESTORS, PEOPLE AND
THE ENVIRONMENT.

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ABOUT THIS REPORT

SCOPE OF THE REPORT

This document represents the inaugural annual Sustainability Report (SR) for AGP Capital Holdings Pte Ltd, its subsidiaries and managed entities (referred to in this report as “AGP” or “Group”), covering the financial year from 1 April 2024 to 31 March 2025. All figures in this report are as of 31 March 2025.

The report details AGP’s commitments, performance, governance, and the management of the Group’s Environmental, Social, and Governance (ESG) impacts. Group-level data is disclosed in the “AGP At A Glance” and “Our Footprint” chapters, which provide an overview of AGP’s global presence. The “Metrics and Targets” sections include data from:

- AGP’s corporate offices (Australia, Singapore, India, the UK and the USA)
- AGP’s Platforms comprising:
 - AMPYR India
 - AMPYR Distributed Energy (ADE) UK
 - AMPYR Distributed Energy (ADE) Australia
 - AMPYR Australia Utility
 - AGP Industrial Logistics Parks
 - AGP DC India
 - AGP DC APAC
 - AMPYR Solar Europe*
 - AMPYR USA*

* For FY25, the reported Metrics and Targets cover platform-wide health, safety, and environmental data related to office buildings and common areas but exclude asset-level data beyond this scope. As AGP Platforms, these businesses operate in alignment with AGP Group’s overarching sustainability strategies and policies.

REPORTING STANDARDS AND FRAMEWORK

In our effort to ensure transparency and uphold our responsibilities towards stakeholders and the environment, our reporting aligns with several key global frameworks. We use the United Nations Sustainable Development Goals (UNSDGs) to guide what we will and will not do to create value and to monitor and measure our contribution (both positive and negative) to 12 of the UNSDGs. We are proud signatories of both the United Nations Principles for Responsible Investment (“UNPRI”) and the United Nations Global Compact (UNGC). Additionally, we fulfil climate-related disclosure requirements as outlined by the Task Force on Climate-Related Financial Disclosures (TCFD) and maintain a group-level greenhouse gas (GHG) emissions inventory that adheres to the GHG Protocol Corporate Accounting and Reporting Standard.



FEEDBACK

We welcome feedback and suggestions regarding our sustainability practices and reporting. Please feel free to reach out to us via email at ESG@agpgroup.com.

ABOUT THIS REPORT

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The information in this report covering the reporting period of 1 April 2024 to 31 March 2025, is provided for general information purposes only and is not, and should not be construed as, an advertisement, an invitation, an offer, a solicitation of an offer or a recommendation to participate in any investment strategy or take any other action, including to buy or sell any product offered by the AGP Group.

This document, dated 30 June 2025, is issued by the AGP Group.

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AGP AT A GLANCE

LEADING WITH PURPOSE

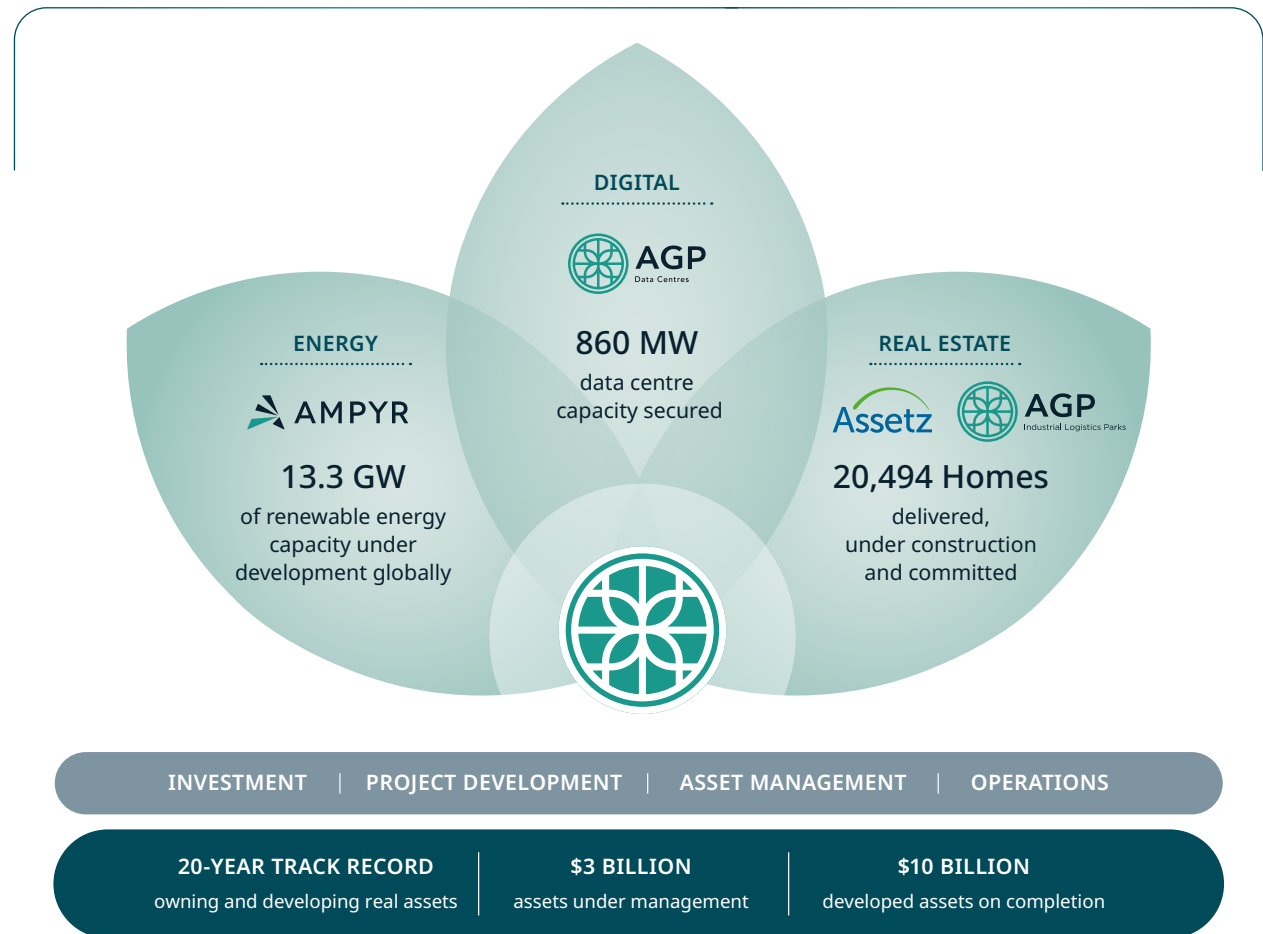
AGP Group is an independent global investor and asset manager that owns, develops, and operates sustainable real assets across three investment strategies. By focusing on transformative infrastructure assets that make positive contributions to satisfying the United Nations' Sustainable Development Goals, we seek to generate a positive impact for people and the environment.

- Energy**
 AMPYR Energy is AGP's renewable energy Platform that invests, develops, operates and manages renewable energy assets and provides sophisticated financing, supply and risk-management strategies for power users.
- Digital**
 AGP Data Centres builds sustainable digital infrastructure and hyperscale data centres throughout Asia-Pacific.
- Real Estate**
 Assetz invests in, develops and operates sustainable community infrastructure including education, retirement, build-to-rent, social housing facilities. AGP Industrial Logistics Parks invests in and develops tailored e-commerce-focused logistic warehouses and industrial facilities.

Founded in 2018, AGP brings together these businesses, which have been built by our Partners over the past two decades, under a single investment Platform with the shared purpose of generating positive outcomes for our investors, people and the environment.

Our businesses operate across Europe, the UK, India, Australia, New Zealand, Japan and the USA, with each business led by dedicated Platform Partners and local leadership teams.

With a total of \$3 billion in assets under management (as of 31 March 2025), our combined investment expertise and operational experience position us strongly to capitalise on major disruptive trends, including population growth, digital transformation, decarbonisation, and the energy transition.



AGP AT A GLANCE

BUILDING OUR FOUNDATION ON INTEGRITY AND PERFORMANCE

AGP and its businesses adhere to strict standards of business conduct, ensuring that all legal and regulatory requirements are met throughout our jurisdictions.

Our comprehensive policies, which include our Group Anti-Bribery and Corruption Policy and Group Human Rights Statement, formalise our commitment to ethical business practices and human rights protection.

We pair this integrity with a strong focus on performance. All projects and personnel have established clear goals and KPIs that will collectively drive positive outcomes for our investors, people and the environment.

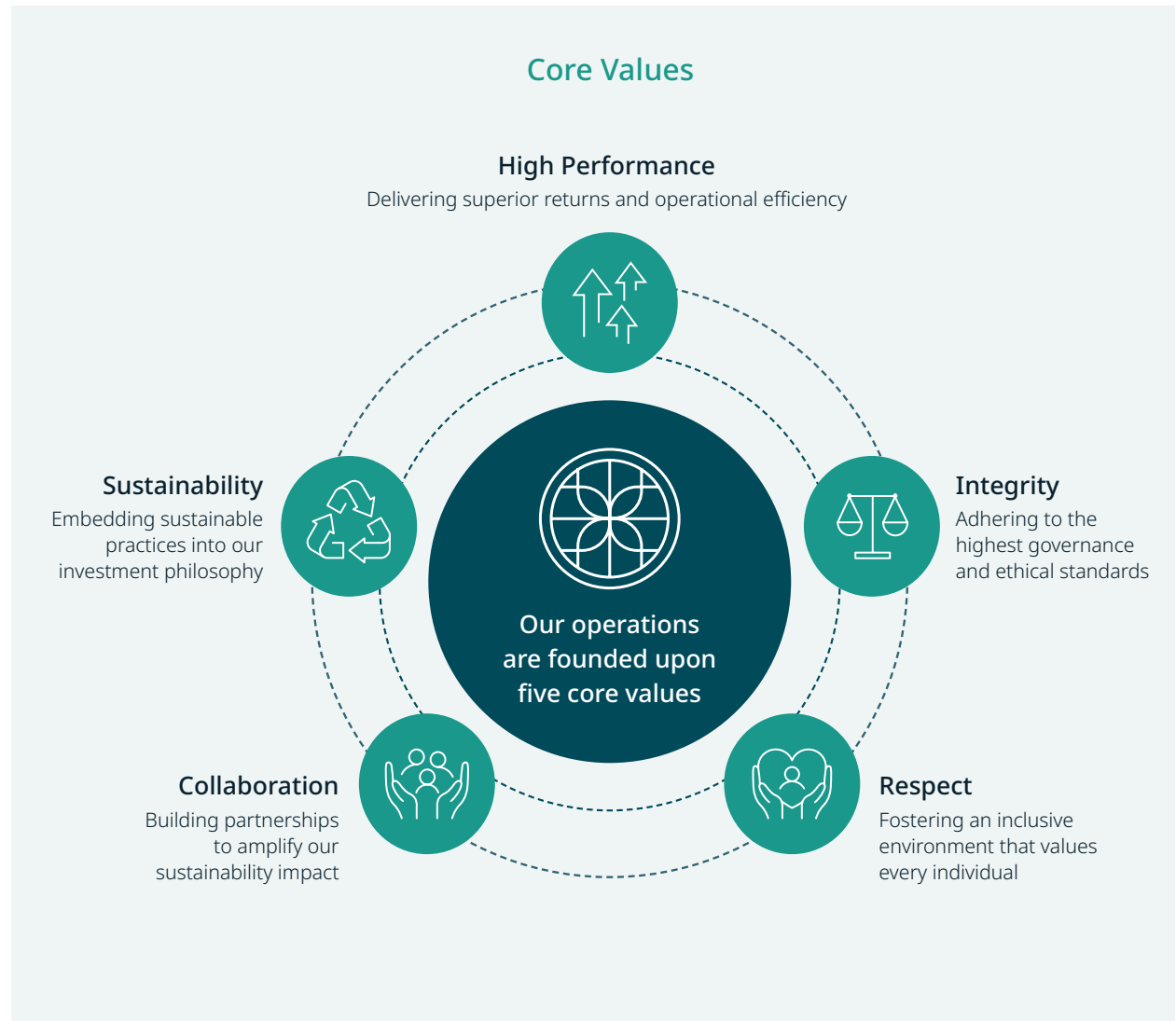
SUSTAINABLE INVESTMENT

Sustainability is at the core of AGP's investment strategy. By integrating sustainability into our decision-making, we create asset portfolios that are resilient to evolving market forces and system shocks. Our alignment with the UNSDGs also ensures our investments generate superior risk-adjusted returns and positively contribute to sustainable economic development.

At AGP, by strategically allocating capital across our core Platforms of Energy, Digital, and Real Estate and partnering with industry leaders, we amplify our impact and optimise our presence in global markets. See how we integrate sustainability into our investment process at pages 8-9 of this report.

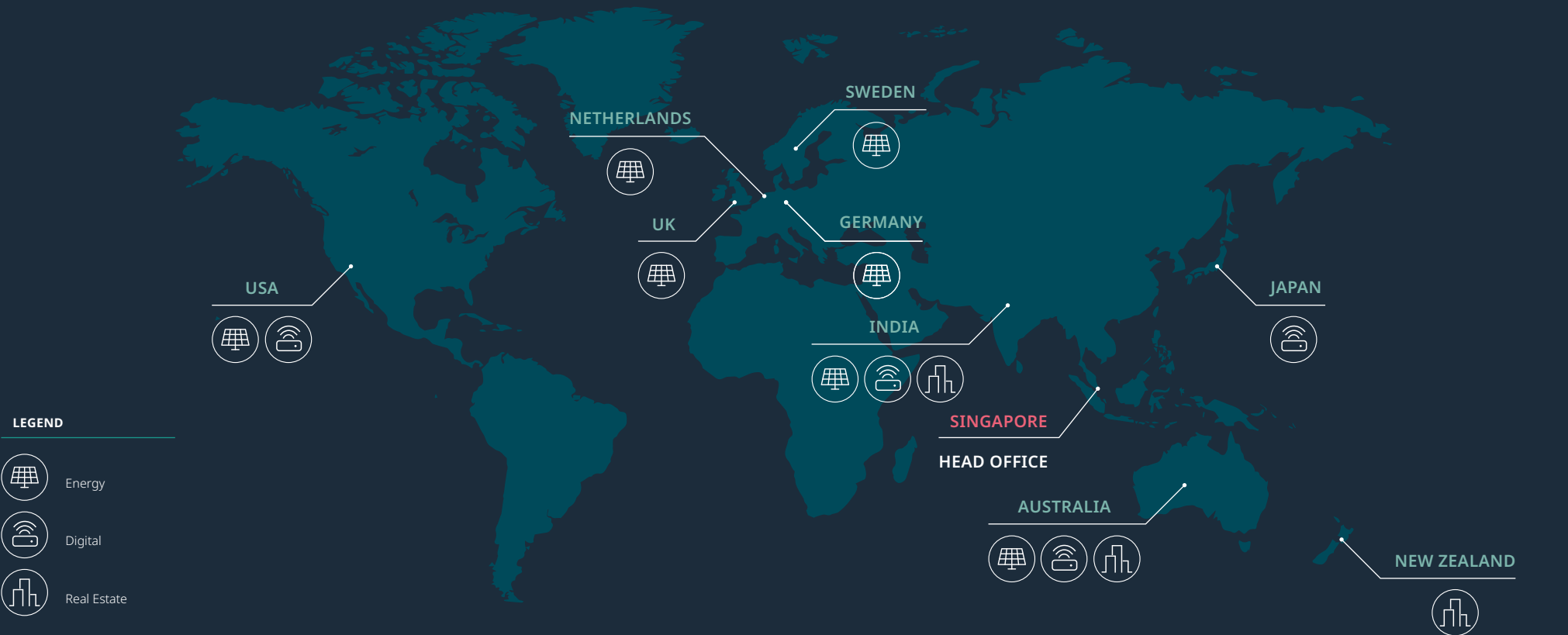
PURSuing EXCELLENCE THROUGH RESPECT AND COLLABORATION

We believe in an inclusive environment where every individual feels valued and heard, unlocking diverse perspectives, creative problem-solving and fostering teams that are engaged, motivated and willing to contribute bold ideas. Combining this with internal and external partnerships enhances our capacity to tackle complex challenges, share knowledge, and co-create impactful solutions.



OUR FOOTPRINT

Headquartered in Singapore with operations in Australia, the UK and Europe, India, the USA, and Japan.



19	770	30+	11	10
Partners globally	Platform employees	AGP investment professionals	Offices	Countries

A MESSAGE FROM OUR CEO

DEAR PARTNERS,

At AGP, sustainability is core to our business. The global challenges we face — climate change, social inequality, and the degradation of natural systems — represent disruptive market forces impacting the long term viability of real assets. By definition, when things are not sustainable they stop. This understanding motivates us to create resilient assets that can withstand system shocks and deliver enduring and superior returns over time and not retreat in response to fluctuating geopolitical dynamics.

OUR APPROACH TO SUSTAINABILITY

It is a privilege to introduce AGP's inaugural Sustainability Report, as CEO and on behalf of the Partners of AGP.

Collectively, we have been investing, developing and operating renewable energy, digital and real estate projects for more than 20 years. We founded AGP in 2018 to bring together these successful businesses and our strong track record under one investment platform, with an unwavering commitment to creating assets that generate value without compromising people or the natural world.

While there is still much work to do, sustainability is one of our foundations — it shapes our decision-making and innovation to generate business value, positively contribute to global challenges and ultimately secure superior risk-adjusted returns for our investors.

Our alignment with actions that contribute to 12 of the United Nations Sustainable Development Goals (UNSDGs) provides important guidance for our business.

LIVING OUR COMMITMENT

Our strategy is to exclusively invest in sustainable real assets across the energy, digital, and real estate sectors. While this focus defines our business offering, it is our people who truly bring it to life.

Our people are smart, passionate, innovative and determined to find solutions to the challenges that overshadow our industry. This ranges from clean energy generation and storage that aligns with real-time demand, to exploring investment opportunities in nature-based decarbonisation solutions to help off-set emissions we're not yet able to eliminate through design.

HIGHLIGHTS

This past year marked significant milestones in our business growth and with this, our sustainability journey. I am deeply proud of the strides we have made.

A key standout for me is the work we've done to develop our Sustainability Framework for operational accountability and a clear process for measuring the impact of all our businesses against material social, environmental and economic factors, including our 12 targeted UNSDGs.

Since we started investing in sustainable assets, the benchmark for what constitutes a 'sustainable' asset has changed. Ten years ago, building a solar farm would elicit praise for being 'sustainable'. Today, 'sustainable' means looking at the system as a whole: the communities and environments in which we operate, the design and construction techniques we deploy, the labour conditions within our supply chains, the constituent minerals within the panels and

batteries we use and how physical impacts of a warming climate may impact the performance of our assets over time.

Our Sustainability Framework allows us to embed this thinking across our operations and investments and direct what we will and won't do to create value.

To date, AGP and our businesses have contributed to the development of over 13.3 GW of renewable energy capacity, delivered more than 18 MW of operational digital infrastructure with 850 MW under development across Asia Pacific, and constructed over 5,000 sustainable homes, with plans for an additional 16,000.

In delivering this, we have also integrated agriculture with solar energy production; empowered women through enterprise; delivered clean water and sanitation to developing communities and utilised recycled ocean plastics in construction.

With the release of this Sustainability Report, we celebrate these milestones and achievements and set clear baselines from which we will build targets and KPIs in the next year, to guide our efforts and enhance transparency.

LOOKING AHEAD: 2025 AND BEYOND

The years ahead will bring both challenges and great opportunities, shaped by shifting macroeconomic and geopolitical dynamics. In this evolving environment, AGP will continue to harness sustainability as a strategic advantage, deepening our investment in renewable energy and sustainable digital and real estate infrastructure investments to generate long-term, superior returns.

I firmly believe that sustainability is the pathway to long-lasting value creation. Together with you, our partners and stakeholders, we are building a future where profitability and sustainability are mutually reinforcing and a legacy that we are proud of.

Thank you for your trust and support.

Sincerely,

Ben Salmon

Founding Partner and Group Chief Executive Officer (CEO)



SUSTAINABILITY IN OUR INVESTMENT PROCESS

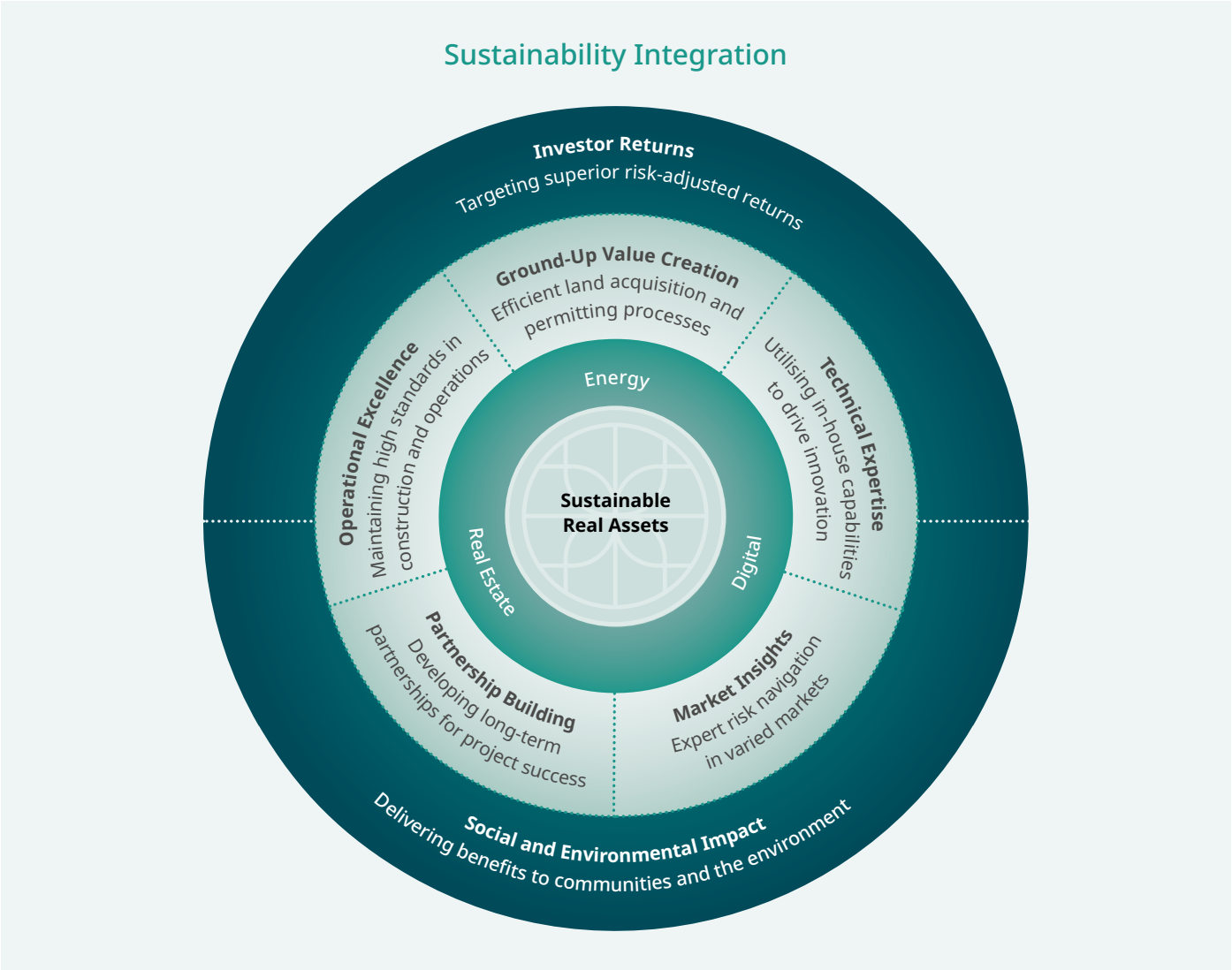
EMBEDDING SUSTAINABILITY ACROSS OUR INVESTMENT LIFECYCLE

We have incorporated sustainability principles throughout the entire investment process, from initial screening and due diligence right through to asset management and eventual exit.

INVESTMENT ANALYSIS AND SCREENING

We analyse and evaluate each investment for its potential impact on Group-wide sustainability goals, and the impact these global challenges pose to asset value. Material sustainability factors are incorporated in the responsible investment risk assessment of all projects reviewed by investment professionals across all Platforms. Our focus includes the underlying business activity, sustainability impacts, and transaction structure. This analysis is then incorporated into the investment decision, design, construction and operations — strengthening value creation for both AGP and the environments and communities in which we operate.

This screening process, facilitated by our Responsible Investment Pre-screening and due diligence tools, helps us identify and manage significant risks, improve climate resilience, and ensure alignment with our Group-wide sustainability goals. We believe this is aligned with optimising risk adjusted returns.



SUSTAINABILITY IN OUR INVESTMENT PROCESS



AMPYR India's Balenahalli Wind Farm has been in operation since 2021

“Sustainability is central to value creation. Exit valuations of assets and businesses we build are enhanced when we strive to outperform sustainability benchmarks in the sectors in which we operate. It is value accretive.”

– Josh Carmody, Founding Partner, AGP Group

INVESTMENT GOVERNANCE AND OVERSIGHT

The Global Executive Committee (Global EC) oversees our sustainability initiatives. They guide and track AGP's responsible investment strategy. This is supported by the dedicated efforts of our Group Sustainability team. Our Investment Committees are responsible for evaluating sustainability-related risks and opportunities during the investment approval process and ensuring that material sustainability factors are considered in decision-making and incorporated into project planning and budgeting. The Global EC has approved the Responsible Investment Process and preparation for implementation across all Platforms is now underway.

OPERATIONAL RESPONSIBILITY

The Lead Partner for each AGP Platform is responsible for overseeing the sustainability assessments and management of material sustainability factors and associated risks throughout the investment lifecycle. Our Group Sustainability team works closely with investment teams to provide specialised thematic knowledge and technical support. This ensures that our sustainability goals are not only met, but also form an integral part of our value creation process.

Responsible Investment Process: From Deal Sourcing to Exit

DEAL SOURCING

Undertake assessment to determine if the investment complies with our Exclusion List



PRE-INVESTMENT TO INVESTMENT APPROVAL

Identify sustainability factors relevant to the investment
Evaluate the key findings of due diligence



INVESTMENT

Actively manage sustainability factors throughout the investment lifecycle, leveraging bespoke approaches specific to the investment's business model



ASSET MANAGEMENT

Monitor progress against sustainability action plans and sustainability metrics and targets quarterly
Report on sustainability-related value creation opportunities quarterly
Continuously refine strategies to reduce sustainability-related risks and improve sustainability performance, increasing the value of the asset or project

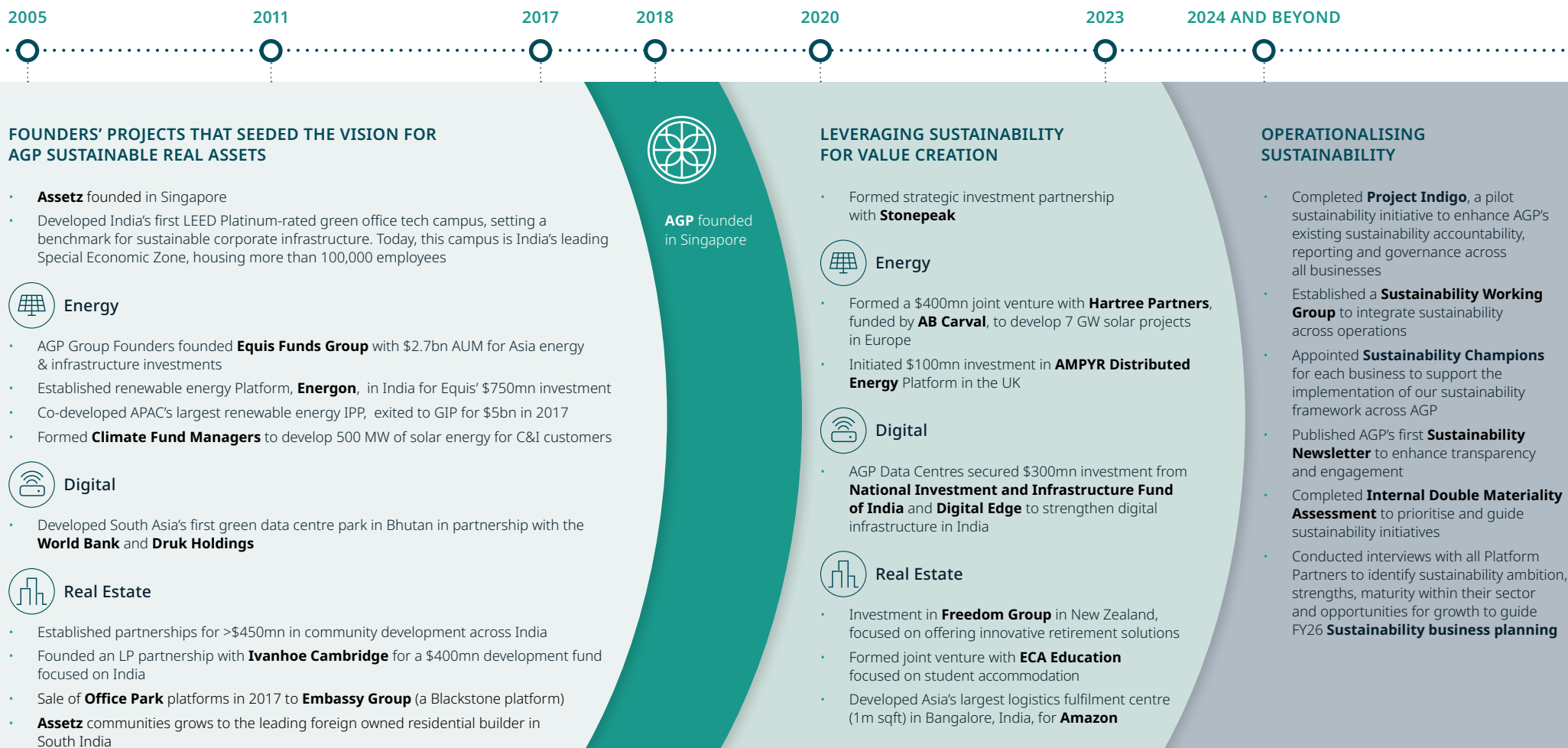


EXIT

Disclose qualitative and quantitative sustainability-related information associated with the investment
Demonstrate how AGP's sustainability approach contributes to value creation and risk management

OUR SUSTAINABILITY JOURNEY

Founded in 2018, AGP brings together the businesses and sustainability expertise developed by its Partners over the past two decades under a single investment Platform. The key milestones and strategic partnerships highlighted below demonstrate our deep commitment to sustainable business practices.



OUR SUSTAINABILITY FRAMEWORK

AGP'S FRAMEWORK FOR ACTION

We are committed to a sustainable future by providing value to our investors and stakeholders through environmentally and socially responsible business practices. Our sustainability framework focuses on material factors that directly impact our operations and align with the 12 UNSDGs where we can make a positive contribution.

FRAMEWORK FOR SUSTAINABILITY

Our Sustainability Framework guides our practices across our four key business functions — Group Operations, Project Development, Investments and Asset Management. The integration of our material sustainability topics with the UNSDGs ensures our approach is holistic and fully embedded across the entire AGP Group, enhancing our commitment to delivering long-term impact from our business operations.

“AGP’s approach ensures long-term value creation for our investors, tenants and residents, while supporting the transition to a more equitable and sustainable built environment.”

– Kate Herfort, Partner and Head of Capital, AGP Group



OUR SUSTAINABILITY GOVERNANCE

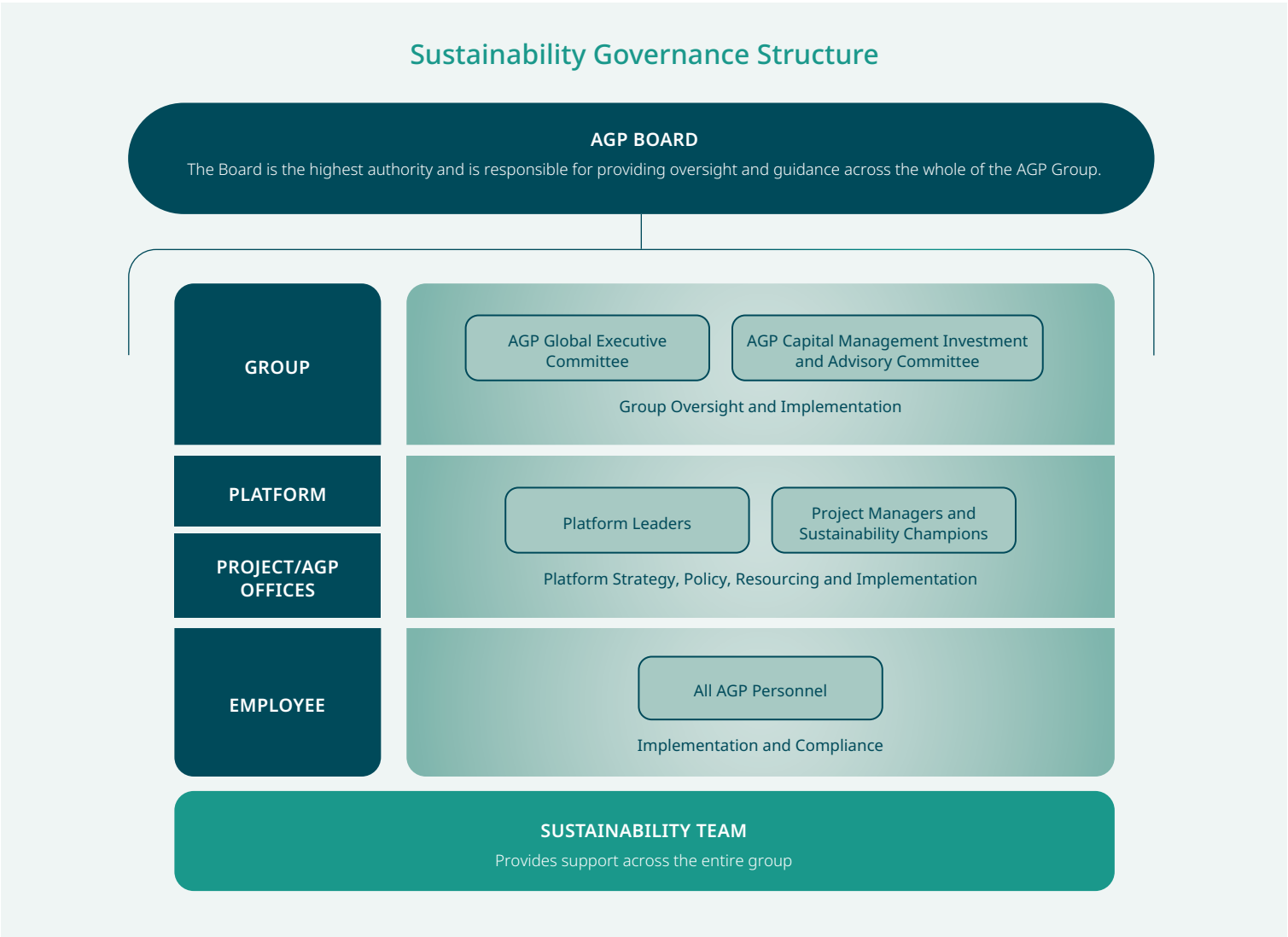
BOARD OVERSIGHT AND STRATEGIC GUIDANCE

Executing AGP's sustainability strategy involves robust oversight from our Board and active engagement from all AGP Partners and Platform Leaders. The AGP Board is the highest governing body, providing critical oversight and strategic guidance to the AGP Group. Each Platform is responsible for managing its unique sustainability-related risks and opportunities while integrating sustainable practices into its operations.

The Board receives quarterly briefings on sustainability matters, including discussions on strategy and progress. The Board provides guidance on initiatives, targets and sustainability-related disclosures, particularly those concerning climate-related risks and opportunities.

“If we can’t clearly show how our actions support the environment, humanity and our investors in a well-considered and sustained manner, we don’t have a business. Each element must be considered — it’s instrumental to having a long-term sustained business.”

– Ben Salmon, Group CEO, AGP Group



OUR SUSTAINABILITY GOVERNANCE



The cost of Solar has fallen by 90% in the last decade

MANAGEMENT-LEVEL GOVERNANCE

The Global Executive Committee (Global EC) supports the Board and plays a vital role in overseeing sustainability-related matters at the management level. Assisted by the Group Sustainability Director and Manager, who oversee and coordinate sustainability efforts across the Group, the Global EC reviews the Group's sustainability targets and performance quarterly, ensuring alignment with our overarching goals.

ROLES AND RESPONSIBILITIES

AGP Partners and the Group Sustainability Director and Manager are responsible for embedding sustainability across AGP. Their responsibilities include:

- Defining and executing AGP Group's sustainability priorities
- Ensuring that AGP Leaders and Platform Leaders are fully aware of and accountable for their roles and responsibilities in aligning operations with Group Sustainability Policies
- Appointing Sustainability Champions for each location and managed Platform to assist with Group Sustainability Policies implementation
- Providing training and resources to AGP's Platforms and their subsidiaries, affiliates, and ventures (projects) to enhance knowledge and practices concerning climate-related risks and opportunities
- Publishing a quarterly group-wide Sustainability Newsletter to keep all stakeholders informed of the latest trends, research findings and developments in sustainability

Group Sustainability-Related Policies

For a comprehensive overview of our group sustainability-related policies, please refer to the following list:



Anti-Bribery and Corruption Policy



Group Human Rights Statement



Code of Good Practice



Group Information Security Management System Policy



Group Climate Change Policy



Group Intellectual Property Policy



Group Critical Incident Notification Manual



Group Responsible Investment Policy



Group Work, Health, Safety, and Environment Policy



Group Diversity, Equity, and Inclusion Policy

DAILY IMPLEMENTATION AND SUPPORT

AGP Platform Leaders oversee the daily implementation of the Group Sustainability Policies across their respective projects. Dedicated staff support them to ensure compliance and integration into daily operations.

INTEGRATED BUSINESS UNITS

Our Sustainability, Finance, Human Resources, Compliance and other business units work

closely to align operations with the Group's strategy and governance framework.

Moving forward, we aim to incorporate the measurement, monitoring, and verification of our performance against 12 key UNSDGs into our business and staff performance KPIs.

OUR MATERIALITY FOCUS

DOUBLE MATERIALITY ASSESSMENT EXPLAINED

Materiality reviews are critical for strengthening AGP's sustainability strategy, directing our management practices and ensuring our actions and reporting are focused on the areas where we can have the greatest sustainability impact.

In November 2024, AGP conducted its first internal **Double Materiality Assessment (DMA)**. The methodology considers not only the impact materiality of priority topics for AGP, but also their financial materiality, which aligns with the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards.

The DMA included peer benchmarking, alignment with specific sectoral standards and frameworks, and an assessment of current and emerging sustainability challenges impacting AGP's investments and operations. Input was also sought from internal stakeholders, including AGP employees, Partners, Platform Leaders and Board members.

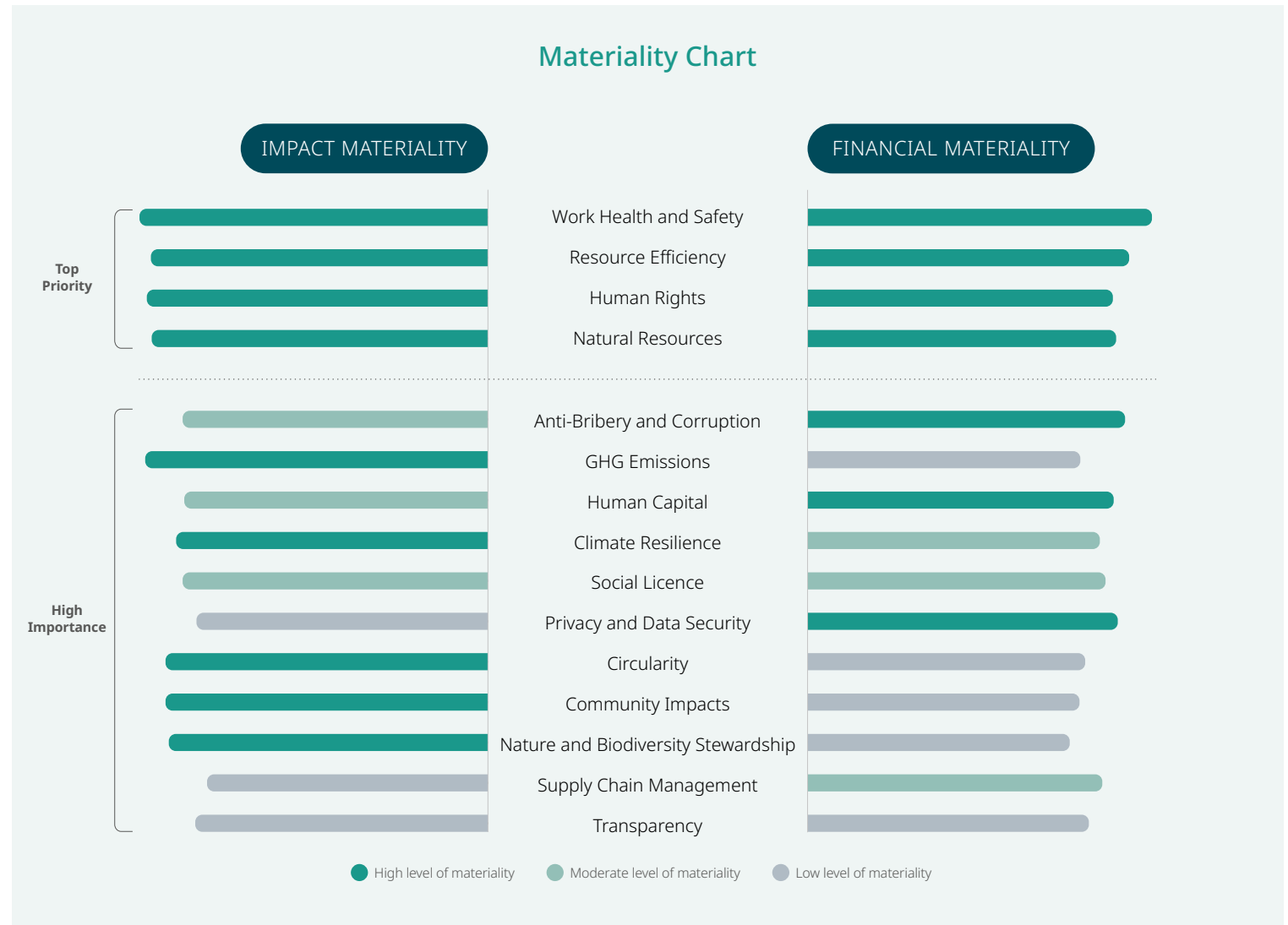
In future years, we aim to extend our stakeholder engagement to include external parties such as investors and suppliers to validate the identified material impacts.

OUR MATERIAL TOPICS

Work Health & Safety, Resource Efficiency, Human Rights and Natural Resources were identified as top priorities given their financial, reputational and regulatory risks and impacts.

Anti-Bribery and Corruption, GHG Emissions, Human Capital and Climate Resilience were also ranked as highly important material topics due to their critical influence on stakeholder trust and long-term environmental and social outcomes.







Materiality Chart



OUR MATERIALITY FOCUS

















KEY MATERIAL TOPICS AND APPROACH

We prioritise sustainability issues that are most critical to our company, employees, investors and customers, as well as the jurisdictions, industries and communities in which we operate. Focusing on the most material issues when assessing AGP’s business model offers a deeper understanding of the company, enabling us to make more informed investment decisions and enhance operational efficiency. Below are the top material topics within each ESG pillar at the Group level:

Category	Top Material Topic	Description	Related UNSDGs	Our approach is guided by	We seek to
Environment	Resource Efficiency	This topic includes minimising the use of energy, water and land to reduce our environmental impacts.	<div>7</div> <div>RENEWABLE AND CLEAN ENERGY</div> <div>9</div> <div>INDUSTRIAL INNOVATION AND INFRASTRUCTURE</div> <div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13</div> <div>CLIMATE ACTION</div>	<div>   </div>	<ul style="list-style-type: none"> • Increase the renewable energy share in total energy supply on every AGP energy transition project • Incorporate energy efficiency measures on every AGP project that increases net energy demand • Support the upskilling of local labour and suppliers in resource efficiency, to promote more inclusive industrialisation • Seek opportunities to continuously improve and measure progress towards sustainable production and consumption across all AGP operations • Monitor suppliers’ ESG performance • Invest in or promote disruptive technologies and innovations that support resource efficiency and decarbonisation • Strive to reduce energy intensity below business-as-usual levels for any project that cannot be powered by renewable energy technologies
	Natural Resources	This topic includes managing sustainable access to critical natural resources like water and land.	<div>6</div> <div>CLEAN WATER AND SANITATION</div> <div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13</div> <div>CLIMATE ACTION</div>	<div>   </div> <div>  </div>	<ul style="list-style-type: none"> • Seek opportunities to align value creation with initiatives that improve access to safe drinking water, hygiene, wastewater management and water efficiency across our operations and communities • Strive to reduce resource use and intensity below business-as-usual levels across all AGP infrastructure projects • Actively protect and avoid harm to land and water-based ecosystems • Safeguard natural resources to maintain their quality and availability for surrounding communities
	GHG Emissions	This topic includes reporting on direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) GHG emissions, as well as strategies to reduce emissions, comply with regulations and minimise climate impacts.	<div>13</div> <div>CLIMATE ACTION</div>	<div>  </div>	<ul style="list-style-type: none"> • Measure and report Scope 1 and 2 emissions for all AGP-managed assets on an annual basis • Explore investment in nature-based carbon removals and low-carbon infrastructure • Work towards net zero by 2050 • Assess all investments for outcomes that may negatively impact progress towards limiting warming to 1.5 degrees (with limited overshoot), or the transition towards net zero by 2050

OUR MATERIALITY FOCUS

KEY MATERIAL TOPICS AND APPROACH (CONTINUED)

Category	Top Material Topic	Description	Related UNSDGs	Our approach is guided by	We seek to
Social	Work Health and Safety	This topic includes the prevention of physical and mental harm, and promotion of workers' health at office premises and project sites.		   	<ul style="list-style-type: none"> Promote healthy living and well-being by encouraging and supporting sustainable practices within our AGP team and communities Enforce zero tolerance for the misuse of drugs or alcohol in the workplace. All employees, contractors, and visitors must always be fit for work Support the mental health and well-being of our AGP team through the provision of group-wide initiatives including access to Employee Assistance Programme (EAP) Ensure that staff, communities, visitors and other stakeholders are protected from injuries, illness, psychosocial harm or death across AGP operations
	Human Rights	This topic includes preventing Human Rights and Modern Slavery abuses.		 	<ul style="list-style-type: none"> Prohibit any involvement in business operations with industries listed on the Exclusion List set out in the AGP Group Responsible Investment Policy Screen all investments for risks that may impact the protections and rights of people and communities Embed the protection and rights of our people in AGP's policies and Code of Good Practice Foster a supportive and open environment where people feel comfortable raising concerns or potential issues through our Speak Up Policy, without fear of negative consequences
	Human Capital	This topic includes managing the of effects of our investments and operations on our communities, including both positive and negative outcomes related to ESG factors (e.g., indigenous rights, cultural heritage).	   	   	<ul style="list-style-type: none"> Recognise the business value in a workforce that brings together diverse views and perspectives Maintain a safe and inclusive workplace Uphold fairness and equity in all employment practices, ensuring decisions are based solely on merit and not influenced by personal attributes such as gender, age, ability, race, ethnicity, religion, socioeconomic status or any other characteristic Prohibit all forms of violence, abuse, exploitation, discrimination and harassment Actively promote a culture of dignity, respect and inclusion

OUR MATERIALITY FOCUS

KEY MATERIAL TOPICS AND APPROACH (CONTINUED)

Category	Top Material Topic	Description	Related UNSDGs	Our approach is guided by	We seek to
Social	Community Impacts	This topic includes managing the of effects of our investments and operations on our communities, including both positive and negative outcomes related to ESG factors (e.g., indigenous rights, cultural heritage).	<div>5 GENDER EQUALITY</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>10 REDUCED INEQUALITIES</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>13 CLIMATE ACTION</div> <div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>	<div>   </div> <div>   </div> <div>  </div>	<ul style="list-style-type: none"> Engage with, and minimise impacts to local communities on all AGP projects Seek opportunities to support employment, skill development and enterprises within our communities and the development of infrastructure projects that enhance living and well-being Incorporate measures to manage and protect cultural and natural heritage throughout the life of our assets Refuse involvement in any project that results in the forced displacement of people or diminishes their access to essential services Respect the right to Free, Prior and Informed Consent (FPIC) by ensuring no project proceeds without the voluntary and informed agreement of affected Indigenous Peoples
	Anti-Bribery and Corruption	This topic includes the prevention, detection and response to any form of unethical conduct within our business.	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>	<div>   </div>	<ul style="list-style-type: none"> Maintain a zero-tolerance policy toward corruption and bribery across all aspects of our investments Provide all staff with appropriate training, resources and support to recognise, prevent and report corruption and bribery, fostering a culture of transparency and accountability, and undertake compliance screening on partners, customers and other counterparties, including sanctions screening
Governance	Climate Resilience	This topic includes identifying, assessing and mitigating risks that could impact the stability of our business, such as geopolitical, social, and climate-related risks.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div>17 PARTNERSHIPS FOR THE GOALS</div>	<div>   </div> <div>  </div>	<ul style="list-style-type: none"> Avoid developing assets in areas of high climate risk where effective adaptation or mitigation measures cannot sufficiently address impacts Consider both physical and transition climate risks in all investment and asset decisions, and implement adaptive interventions that enhance the long-term resilience and sustainability of our portfolio Avoid activities that increase the exposure of our assets or surrounding communities to physical climate risks, such as extreme weather, flooding or heat stress Promote a strong risk management culture by providing all employees with training and education to understand, identify and manage risk effectively
	Privacy and Data Security	This topic includes protecting personal information to ensure confidentiality, integrity and regulatory compliance.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div>17 PARTNERSHIPS FOR THE GOALS</div>	<div>   </div> <div>  </div>	<ul style="list-style-type: none"> Ensure all data collected are lawful and transparent, relevant, retained only as long as necessary, and securely disposed of at the agreed time Conduct periodic training to enhance awareness of cybersecurity risks

ENVIRONMENT

“Sustainability is central to how we design, develop and manage our Real Estate portfolio and is driven by the expectations of our customers and tenants. We are focused on delivering spaces that not only meet today’s needs but also anticipate the demands of the future.”

– Jelte Bakker, Partner and
Head of Real Estate, AGP Group



ENVIRONMENT

OUR STRATEGY AND APPROACH

At AGP, we are committed to accelerating the transition to a resilient, low emissions economy through focused climate and environmentally focused actions:

- **GHG Emissions**
Decarbonisation via renewable energy and emission reduction initiatives
- **Resource Efficiency**
Promoting circularity and optimising resource efficiency
- **Natural Resources**
Advancing ecosystem preservation and sustainable land and resource use in our operations and the communities we serve

Our strategy is informed by our sustainability policies and frameworks. We have established a Group Climate Change Policy for targeted greenhouse gas (GHG) management; and in 2025 will implement a Group Sustainable Procurement Policy and Supplier Code of Conduct to support sustainable decision-making and accountability within our supply chain.

Our goal is to equip our teams with the skills needed for their roles, promoting a culture of sustainability through targeted training programmes.

AGP adheres to all environmental regulations wherever we operate. In FY25, AGP and our Platforms maintained full compliance with environmental legislation, incurring no fines, sanctions or legal actions.



AMPYR Australia's native tree showbags — nature based decarbonisation could deliver 30% of mitigation required by 2030 (IUCN)

Over the year, we engaged our Platforms in material sustainability-related discussions, each providing unique contributions to AGP's ongoing commitment to improving our climate transition strategy and social and environmental performance.

GHG EMISSIONS

We are focusing our emission reduction efforts on areas where we can make the greatest impact — the expansion of our energy transition business and the procurement of low-carbon building materials such as steel and concrete.

CASE STUDY: AGP INDUSTRIAL LOGISTICS PARKS — GREEN CEMENT

WHY IT MATTERS

As globalisation and urbanisation continue to grow, so does the need for cement — a key contributor to climate change, responsible for approximately 8% of global CO₂ emissions annually (reported by the World Economic Forum).

OUR APPROACH

AGP's India logistics business, AGP Industrial Logistics Parks (AGPIL), has made a commitment for all new developments to use green cement within the construction process.

The first project commenced this year in Bangalore — a 186,376 sqm logistics asset.

Green concrete is a low-emission alternative which replaces a percentage of commonly-used cement with recycled materials like fly ash. The benefits of green concrete include enhanced durability, increased compressive strength by up to 20% within 90 days, improved resistance to salts and sulphates, reduced cracking, lower permeability and better thermal insulation.

Additionally, fly ash is 18% more cost-effective than traditional cement, leading to a 5-6% overall cost reduction. It also

significantly lowers our CO₂ emissions simply by substituting 20% of traditional cement with green concrete in specific mixes for the Bangalore project.

OUR COMMITMENT

The success of the green concrete trial in Bangalore has demonstrated a strong business case for the AGPIL's portfolio. It also reinforces our commitment to exploring innovative ways to blend operational efficiency with environmental stewardship.

THE VALUE-ADD

This project underscores our dedication to sustainable development by demonstrating both environmental and financial benefits:

- Reduction in CO₂ emissions and 5-6% total project cost savings
- Enhanced structural integrity and environmental resistance, resulting in long-term sustainability and resilience in building materials

ENVIRONMENT

RESOURCE EFFICIENCY

At AGP, responsible resource management means we strive to balance development needs with environmental stewardship and in doing so, minimise our impact on the environment and local communities.

Our efforts focus on promoting energy-efficient practices, adopting water-saving technologies, and implementing innovative land management solutions such as agrivoltaics. In addition, we invest in environmental conservation and community outreach programmes that preserve biodiversity and deliver enduring environmental stewardship.

“There is great opportunity in solutions that support the systems that underpin our society — energy, digitalisation, infrastructure/housing and even food — to simultaneously decarbonise and grow to meet the demand.”

– Rajpal Singh Chaudhary, Founding Partner, AGP Group

CASE STUDY: AMPYR SOLAR EUROPE — AGRIVOLTAICS

WHY IT MATTERS

Governments and regulators are increasingly focused on the challenge of meeting the land demand for clean energy generation without disrupting agricultural productivity and practices and, maintaining broader environmental benefits.

OUR APPROACH

AMPYR Solar Europe (ASE), AGP's European energy business, designed the Groensebos Solar Farm to maximise energy production, land use and efficiency. The park covers 10.35 hectares and generates 13.2 MWp (peak theoretical output).

The project employs agri-photovoltaics by growing crops under solar panels, allowing the landowner to integrate agriculture with sustainable energy production.

This approach also boosts local biodiversity, with the park acting as a sanctuary for the region's flora and fauna, attracting pollinators, restoring biodiversity and transforming the solar park into an ecological hotspot.

This initiative highlights how integrating agrivoltaics, improving biodiversity, and innovative financing can foster a more sustainable and inclusive model for renewable energy development.

OUR COMMITMENT

AGP is committed to creating sustainable developments by adopting initiatives such as energy-efficient practices, water-saving innovations and agrivoltaics. We strive to deliver positive environmental and societal impacts through proactive conservation efforts and community outreach.



Groensebos Solar Farm, Maria-Hoop, Netherlands

THE VALUE-ADD

The Groensebos Solar Farm significantly contributes to local communities and the environment by:

- Powering 3,960 homes and reducing CO₂ emissions by 5,292 tonnes annually
- Supporting dual land use that maintains agricultural productivity while generating clean energy through an integrated agrivoltaics design
- Enhancing local biodiversity through enduring initiatives focused on native plant restoration and habitat creation, fostering a healthier ecosystem

ENVIRONMENT

NATURAL RESOURCES

Across our Platforms, we actively promote sustainable infrastructure designs that reduce dependence on finite natural resources and support the resilience of our assets and surrounding communities.

In FY25, a key focus has been on reducing the impact of our developments on local water-related systems and preserving access to freshwater for local communities.

This has been particularly relevant to our India-based businesses, with the country experiencing growing water stress driven by rapid urbanisation and climate change. Data centres, with their significant cooling demands, risk exacerbating this challenge.

To help address this, AGP’s Data Centre business, AGPDC and its joint venture Partner, Digital Edge India, have designed a unique hybrid HVAC cooling system for their Mumbai campus.

The system, which enhances both sustainability and operational efficiency, utilises grey water sourced from Navi Mumbai Municipal Corporation’s (NMMC) Airoli Sewage Treatment Plant (STP) and a Tertiary Treatment Plant (TTP) facilities, preserving valuable potable water.

The project has secured an agreement with NMMC for a phased supply of 10mn liters of grey water per day, which is sufficient to support cooling for a 100 MW IT load. This cooling infrastructure combines air-cooled and water-cooled chillers with closed-loop hybrid cooling

towers, achieving reduced evaporative losses and market-leading power usage effectiveness (PUE).

Additional water preservation initiatives on the project include active groundwater replenishment through onsite bioswale systems, retention of existing green areas (tree re-planting) within the site and water conserving utilities within the building.

These initiatives not only reduce operational water intensity but also help businesses and communities adapt to the increasing water scarcity, especially in the more arid regions.



ASE’s solar farm in Voorne-aan-zee

ENVIRONMENT

METRICS AND TARGETS

Emissions*	
Scope 1 Emissions	13.9 tCO ₂ e
Scope 2 Emissions	21.6 tCO ₂ e
Natural Resource Use	
Renewable energy capacity delivered/committed	6.3 GW
Renewable energy storage capacity delivered/committed	5.6 GW
Water consumption	7,284 Tonnes
Water harvested or recycled	53.6 Tonnes
Waste Management	
Hazardous waste generated	3 Tonnes
Waste recycled	1 Tonne
Permit Violations	
Environmental permit exceedances or violations	1
Extreme Weather Events	
Claims submitted in response to extreme weather events	0
Days of operations disrupted by extreme weather events	0



* Scope 1 and 2 emissions data provided covers our offices in Singapore, Australia and the UK. Due to their operation within co-working spaces, data for our India and US offices was not retrievable for this reporting year. We will endeavour to include this information in our next report.

SOCIAL

"AGP is committed to having a positive impact for people and the environment. Our partnership with the Wellington Aboriginal Community can deliver 20+ year revenue to invest in the Community's future. As one Wellington Aboriginal Community leader has said: "This is for our kids and grandkids"."

– Brad Hopkins, Partner, AGP Group



SOCIAL

OUR STRATEGY AND APPROACH

Our people and communities are central to our success. We are committed to fostering a safe, inclusive and supportive environment for our workforce, and extend this commitment to our communities in which we operate. Our actions focus on:

- Work Health and Safety**
 Prevention of physical and mental harm
- Human Capital**
 Providing a fair and inclusive work environment that upholds labour rights, champions diversity and fosters employee growth and well-being
- Community Impacts**
 Managing the effects of our investments and operations on our communities and sharing value through impactful initiatives, and
- Human Rights**
 Protecting and respecting human and indigenous rights

We are guided by a comprehensive set of policies and frameworks that shape our approach to people and community engagement. These include our Human Resources, Diversity, Equity and Inclusion (DEI), Work Health and Safety, and Human Rights policies, which underpin talent development, legal compliance, and responsible business practices across all regions.

We also collaborate closely with local communities through tailored engagement strategies and co-developed development projects. Our commitment is further strengthened by ongoing training programmes and Platform-specific initiatives that build staff

capability in key areas such as DEI, human rights, and workplace health and safety.

WORK HEALTH AND SAFETY

We are committed to providing a safe, healthy, and environmentally-responsible workplace, guided by our Group Work Health, Safety and Environment (WHSE) Policy and Platform-specific procedures. These frameworks ensure we maintain a secure working environment with the necessary resources and support for employee well-being.

WHSE performance is actively tracked, monitored, and reported to the Board. Additional oversight will be introduced in FY26 with a new WHSE Management Committee being established to enhance knowledge-sharing across the business.

Transparency is also maintained with our Global Executive Committee, Board, regulators, investors, partners, and other stakeholders by promptly reporting incidents based on their severity, and by providing quarterly performance updates at Board and EC meetings.

As part of our commitment to continuous improvement, we will conduct a comprehensive review of our WHSE governance, systems, contract management, and performance in FY26. This review will assess alignment with our best practice aspirations, evaluate the effectiveness of existing policies and incident management processes, and identify opportunities to further strengthen our WHSE culture across all operations.

HUMAN CAPITAL

At AGP, we actively promote a culture that values diversity, equity, and inclusivity. Our efforts centre



Empowering voices and honouring women at our Bangalore office on International Women's Day

on talent acquisition practices, professional development and well-being programmes, upholding responsible labour practices that respect employees' freedom of association, providing fair compensation and equal opportunity.

We attract, develop, and retain our talent by fostering an inclusive culture that supports professional and personal growth. We organise team retreats at Group and Platform-levels offering the opportunity for employees to enhance networking and team building. Complementing these efforts, we emphasise the importance of comprehensive formal training and engaging external vendors to ensure continuous development across all staff levels.

COMMUNITY IMPACTS

We are committed to creating positive, lasting impacts in the communities where we operate.

We work in close collaboration with local communities on each project, developing tailored stakeholder engagement strategies to ensure our actions align with local needs and expectations. Where possible, we look to

co-develop and finance community initiatives, such as community facilities, events and training programmes.

This approach enables us to build stronger, more resilient relationships with our communities while responsibly addressing the social impacts of our projects.

HUMAN RIGHTS

We actively manage human rights risks throughout our investment lifecycle, operational processes and supply chains guided by our Sustainability Framework, Group Human Rights Statement and Code of Good Practice.

Our Sustainability Framework is aligned with internationally recognised standards including the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights, and the principles of the UN Global Compact, to which we are a signatory.

SOCIAL

CASE STUDY: AMPYR AUSTRALIA — FACILITATING FIRST NATIONS EQUITY PARTICIPATION IN PROJECT WELLINGTON

WHY IT MATTERS

Australia’s energy transition is expected to drive over AUD\$100 billion of investment into regional areas over the coming decades. This presents a unique opportunity to ensure First Nations communities are active participants in this transformation. Historically, many Indigenous communities have been excluded from decisions affecting their land, often leading to environmental damage and economic and cultural loss. AMPYR is committed to establishing long-term partnerships with First Nations communities that support economic empowerment, cultural strengthening, and sustainable land stewardship.

OUR APPROACH

AMPYR is developing a Battery Energy Storage System (BESS) in Wellington, New South Wales. Since November 2024, we have engaged in equity partnership discussions with the Wellington Aboriginal Community and opened discussions with potential lenders to support the community’s ownership.



Wellington Battery Energy Storage System project site

Through this partnership, we have created a First Nations Equity Ownership Design which aims to embed ~5% equity participation in clean energy projects for local First Nations communities. Each project is designed in collaboration with local communities.

In Wellington, we will support the Wellington Aboriginal Community to establish a community-controlled corporation to hold an equity stake and invest revenue in delivering on the Community’s economic, social and cultural priorities. This Corporation

will be governed by a trained board. This model supports long-term revenue, self-determination, and governance capacity, enabling communities to identify and invest in their own priorities while negotiating on equal terms with governments and developers.

Our approach aligns with key policy frameworks including the Australian Government’s First Nations Clean Energy Strategy (2024–2030), the Capacity Investment Scheme, the Future Made in Australia Act and the NSW First Nations Guidelines.

OUR COMMITMENT

AMPYR is committed to supporting ~5% equity stakes for local First Nations communities in our projects where this can have transformative benefits for the community and mutual benefits for the project.

THE VALUE-ADD

- 20+ year revenue stream and an economic asset for the Wellington Aboriginal Community
- Community-led governance to invest in social, cultural and economic priorities
- AMPYR-funded training, advisory and capacity-building support
- Employment opportunities and a partnership MOU aligned with community priorities
- Enhanced ESG outcomes for offtake customers, financiers and second-market investors

SOCIAL

CASE STUDY: AMPYR INDIA — RURAL COMMUNITY EMPOWERMENT

WHY IT MATTERS

Renewable energy projects offer more than clean power. They present opportunities to drive positive change, especially in rural communities where access to infrastructure, education and economic opportunities can be limited.

OUR APPROACH

As part of its 38 MW Ballenahalli wind project in Karnataka's Chitradurga District, AMPYR India has launched a rural



AMPYR India supported the local school district near their Ballenahalli wind site

community initiative focused on improving water access, enhancing education and empowering women.

Developed in partnership with Climate Fund Managers and local NGO MYRADA (Mysore Resettlement and Development Agency), the programme is designed to ensure that the project delivers lasting value to the community, extending its impact beyond clean energy.

Water and Livelihood

To help improve the access to water and enhance agricultural livelihoods, the initiative has delivered:

- Water conservation: Constructed 50 field bunds to store 5,904m³ of water during the monsoon season and to prevent water runoff and soil erosion
- Farm ponds: Built 15 farm ponds with a total water holding capacity of 582m³, aiding seasonal farming
- Cattle ponds: Restored cattle ponds to increase water storage by 16 million litres
- Canal improvements: Cleaned and repositioned water outlets

Combined, these initiatives covered over 130 hectares of farmland and have provided nearly 3,000 households across six villages with additional water access during summer.

Education

To promote children's right to education and health, the initiative has delivered:

- School infrastructure: A kitchen was built in a local government primary school to support nutrition, leading to reduced absenteeism and improved learning outcomes
- Improved learning environments: School roofs were replaced and science labs were introduced
- Digital inclusion: smart classrooms were introduced to bridge the urban-rural education divide
- Hygiene and dignity: New toilets and urinals improved access to water and hygiene for students

Supporting Women's Economic Rights

- Vocational training: A garment tailoring programme for 30 local women, equipping them with skills to start home-based businesses to boost their economic independence.

OUR COMMITMENT

We are dedicated to delivering social, economic and environmental benefits to all our communities in which we operate. By engaging and supporting local communities, we help foster long-term sustainability and shared progress.

THE VALUE-ADD

- Enhanced water access for nearly 3,000 households
- Improved education outcomes benefiting hundreds of students
- Enabled 30 women to establish their tailoring businesses, fostering economic independence

SOCIAL

METRICS AND TARGETS

Workforce Health and Safety	
FTE* fatalities	0
FTE safety recordable incidents	1
FTE days lost due to recordable safety incidents	0
Contractor fatalities	0
Contractor safety recordable incidents	5
Contractor days lost due to recordable safety incidents	3
Total contractor hours worked	2,734,849

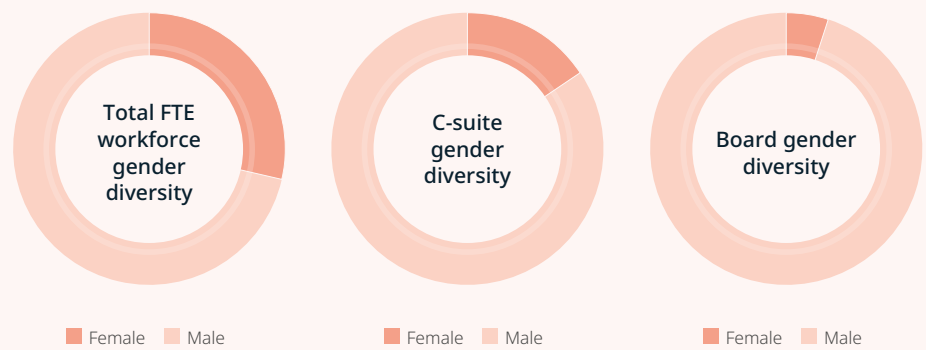


* FTE stands for Full-Time Equivalent.

SOCIAL

METRICS AND TARGETS

Hiring and Retention	
FTE start of the FY	147
FTE hired*	137
FTE departed*	55
FTE closing of the FY	229
Employee turnover rate*	29%
Employee Well-being	
Number of staff participating in health and well-being programmes	82
Number of staff that have attributed leave time to work-related impacts on health and well-being	0
Number of parental leave days taken	168
Number of employees who have taken parental leave	6
Employee Training	
Percentage of total employees who have received Information Communication and Technology (ICT) training	100%



* This includes 20 headcounts transferred through inter-company arrangements.

SOCIAL


METRICS AND TARGETS

Community Benefits	
Number of projects with Leadership in Energy and Environmental Design (LEED) certification or other green building certifications	2
Community Development Projects	
Programmes that support or invest in improving educational infrastructure	2
Programmes that enhance local literacy and numeracy rate	1
Technical and vocational training programmes offered to the local community	1

“At AGP, sustainable solutions are central to our business growth strategy — delivering resilient infrastructure and data platforms across global markets. We empower communities and enterprises while advancing the energy and digital transitions, creating long-term value through innovation, sustainability, and scalable impact in growth markets and sectors across Europe, APAC, and Australia.”


– Mike Holland, Partner and Managing Director, AGP Group

Programmes that positively contribute to the health and well-being in the local community



- AMPYR India's Project Annecy Solar offers General Health Camp
- AMPYR Australia's Funding of Boys to the Bush via Dubbo Regional Council Agreement
- AMPYR Australia's Establishment of First Nations Equity Partnership
- AMPYR Australia's Establishment of the Swallow Tail Community Fund to support local community initiatives

Complaints from local communities attributed to negative impacts from our actions or operations on health and well-being



0

GOVERNANCE

“Empowered and accountable teams are critical to achieving sustainability outcomes, which is why we prioritise best-in-class governance and foster an inclusive culture that brings people on the journey.”

– Natalie Allen, Partner and Group Chief Operating Officer (COO), AGP Group



GOVERNANCE

OUR STRATEGY AND APPROACH

The long-term sustainability of AGP is grounded in our core values and guided by robust sustainability, corporate governance and risk management frameworks. Our business is focused on:

- **Regulatory Compliance:** Upholding a strict zero-tolerance policy on fraud, bribery and corruption
- **Climate Resilience:** Mitigating risks and ensuring businesses are resilient to physical and transition risks of climate change
- **Privacy and Data Security:** Ensuring all data is collected lawfully and transparently, used only for its intended purpose, is retained only as long as legally necessary, and securely disposed of at the designated time

REGULATORY COMPLIANCE (INCLUDING ANTI-BRIBERY AND CORRUPTION)

We uphold high standards of ethical business conduct and zero-tolerance towards fraud, bribery, and corruption. In FY25, we introduced several policies to bolster our frameworks:

- Revised Group Sanctions, Anti-Money Laundering (AML), and Counter-Terrorism Financing Policy to strengthen AML controls across AGP
- Revised Group Anti-Bribery and Corruption (ABC) Policy to prevent, detect, and respond to ABC risks effectively
- Group Grievance Handling, Whistleblowing and Suspicious Transaction Reporting Policy to provide secure reporting channels for employees and stakeholders to report concerns about potential fraud, corruption or unethical conduct

- Group Code of Good Practice to establish expectations for honest and ethical business conduct always, and compliance with applicable legal and regulatory requirements
- WordCheck to screen for AML, CTF, sanctions, watch lists, government records, media searches, and other data sources to identify potential risks across AGP's business relationships and human networks

The Board reviews these Policies annually to ensure they meet our high standards of ethical practice and remain aligned with evolving standards and practices.

During the reporting period, there were no incidents of non-compliance.

PRIVACY AND DATA SECURITY

During the year, we introduced new software to streamline our operations at the Group level. This included Power Automate, which simplifies our contract management approval process.

With the increasing risks in cyber and data security, we remain committed to safeguarding our digital assets through robust governance and advanced technical controls. Group IT is responsible for managing and implementing our cybersecurity strategies and infrastructure, ensuring that our systems are resilient and secure. For matters relating to personal data, Data Protection Officers (DPOs) are tasked with driving compliance and oversight. This includes ensuring adherence to data protection laws in all jurisdictions where we operate, such as the Personal Data Protection Act (PDPA) in Singapore, Digital Personal Data Protection (DPDP) Act in India, and the Privacy Act and Telecommunications Act in Australia.



AMPYR Australia team at work

In FY25, we introduced two key frameworks: the Group Information Security Management System Policy and the Group Intellectual Property Policy, defining how we secure and govern information assets. Looking ahead, we are developing a Group Artificial Intelligence (AI) Policy for implementation in FY26, to proactively address emerging AI-related data risks within AGP.

CLIMATE RESILIENCE

AGP manages climate-related risks and opportunities with a targeted approach, underpinned by strong governance, proactive risk management and innovative strategies. Our climate-related sustainability risks and opportunities are qualitatively assessed and detailed in our inaugural TCFD report, available on the next page.

We actively identify, assess, and manage risks to mitigate potential adverse impacts on our business. To support this, in FY26 we will pilot assessments identifying climate-related risks and opportunities over three time periods (short, medium and long-term) and location-specific projections under a range of climate change scenarios.

These efforts are further integrated at both Group and Platform levels, where we conduct Environmental Impact Assessments (EIA), targeted action plans, and alignment with annual business planning and budgeting.

GOVERNANCE

AGP'S APPROACH TO CLIMATE-RELATED RISK MANAGEMENT

AGP manages climate-related risks and opportunities with a targeted approach, underpinned by strong governance, proactive risk management, and innovative strategies.

TCFD Recommendations	AGP's Approach/Response	Page Reference
<div>Governance</div> <div>Disclose the organisation's governance around climate-related risks and opportunities.</div>		
<div>Recommended disclosures:</div> <ul style="list-style-type: none"> Describe the Board's oversight of climate-related risks and opportunities. Describe management's role in assessing and managing climate-related risks and opportunities. 	<p>The Board of AGP serves as the highest governing body for managing climate-related risks and opportunities. Its responsibilities include overseeing the implementation of AGP's Climate Change Policy and offering strategic direction across all operations.</p> <p>Quarterly Board reporting keeps the Board well-informed on the evolving actions and plans focused on identifying and mitigating climate-related risks and capitalising on opportunities for value creation.</p> <p>AGP's Global Executive Committee (Global EC) provides oversight of Platform-specific strategies for managing climate risks and opportunities, with support from the Group Sustainability team. The Global EC's responsibilities also include managing the Investment Committees which review and assess climate-related risks and opportunities for all proposed investments.</p> <p>Each investment is sponsored by a lead Partner who oversees the climate-related risk assessment and management throughout the investment cycle — from thesis formulation to asset management and exit.</p> <p>The Group Sustainability team supports the Board, Global EC and each lead Partner, ensuring that climate-related risks and opportunities are diligently identified, assessed, and addressed throughout the investment cycle.</p>	12-13
<div>Strategy</div> <div>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.</div>		
<div>Recommended Disclosures:</div> <ul style="list-style-type: none"> Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. 	<p>AGP has identified several climate-related risks and opportunities that impact our businesses across short, medium and long term horizons. Specific climate-related risks identified include heat stress, wildfires, tropical cyclones and fluvial flooding at AMPYR India's pilot solar project site in Dhule in FY25. In FY26 and FY27, we plan to undertake a detailed assessment of these factors across our geographic footprint.</p> <p>Finding solutions to climate-related risks that have the potential to fundamentally change the markets in which we operate — energy, digital and real estate — is core to our service offering to investors. To date, we have leveraged opportunities emerging from retailing renewable energy generation and storage solutions, increased availability of climate-related financing, and investor/customer appetite for green infrastructure that aligns with emerging energy efficiency and transition regulations and the reduced risk profile of climate resilient assets. The strategic response to these risks and opportunities underpins our business strategy and financial planning, as we integrate climate considerations into our decision-making and service offering to minimise financial impacts and enhance value creation for our business and investors.</p>	19-21

GOVERNANCE

AGP'S APPROACH TO CLIMATE-RELATED RISK MANAGEMENT (CONTINUED)

TCFD Recommendations	AGP's Approach/Response	Page Reference
<div>Risk Management</div> <div>Disclose how the organisation identifies, assesses, and manages climate-related risks.</div>		
<div>Recommended disclosures:</div> <ul style="list-style-type: none"> Describe the organisation's processes for identifying and assessing climate-related risks. Describe the organisation's processes for managing climate-related risks. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management. 	<p>AGP integrates climate-related risks and opportunities into our business model and strategy, taking an integrated approach to managing both physical and transition risks. Climate risk assessment is embedded throughout our responsible investment lifecycle. Before each investment, our investment professionals across Platforms apply pre-screening tools to identify and evaluate potential climate risks and opportunities, which are further analysed during due diligence and investment phases.</p> <p>In the design and construction phases, we conduct climate risk assessments to evaluate physical risks, such as extreme weather events, and implement mitigation strategies through site selection, resilient building design, and emergency response planning. Transition risks and opportunities are also factored into our investment decisions, with ongoing monitoring of regulatory, technological, market, and reputational developments. Our strategy integrates climate risk management with resource efficiency and emissions reduction to drive long-term climate resilience and sustainable growth.</p> <p>The Group Climate Change Policy and Group Work Health, Safety, and Environment Policy, also introduced in FY25, formally acknowledge the risks climate change presents to our business, sets expectations for how risks should be managed to preserve business value, and our responsibilities as an organisation to manage our own climate impacts. In addition, the introduction of the Group Work, Health, Safety & Environment Policy and Critical Incident Notification Manual, including Management Principles and Incident Reporting Procedures for both Workplace Health and Safety and ESG incidents, underlines our commitment to maintaining stringent oversight and response protocols.</p>	8-9
<div>Metrics and Targets</div> <div>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</div>		
<div>Recommended disclosures:</div> <ul style="list-style-type: none"> Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets. 	<p>AGP discloses various metrics to assess climate-related risks and opportunities, which are aligned with our strategy and risk management processes. These include measurements of Scope 1 and Scope 2 emissions, monies invested in targeted emission reduction and removal investments and investment opportunities, and evaluations concerning the preservation or enhancement of carbon sinks including native vegetation, soil carbon and water-related ecosystems.</p> <p>In addition, we monitor the integration of emission reducing, energy efficient, renewable energy and climate adaptive solutions and technologies into our project designs. Our target-setting processes are slated to begin in FY26, following the establishment of a baseline carbon inventory and a comprehensive climate risk assessment at our pilot sites.</p> <p>This systematic approach ensures that we can monitor our performance against these targets, aiming to continually adapt and refine our strategies to meet evolving climate scenarios and enhance our overall sustainability performance.</p>	22

GOVERNANCE

METRICS AND TARGETS

Board Meetings	
Number of Board meetings	4
Number of ESG-related agenda items in the Board meetings	9
Compliance and Ethics	
Total amount of fines for violation of anti-bribery and corruption laws	0

“Defining specific metrics and targets, along with closely monitoring our sustainability performance and its impact on value creation is crucial. Measuring and demonstrating these impacts allows us to justify the resources and investments that have been dedicated to our sustainability initiatives.”

– Sanjay Grewal, Partner and CEO, AGP India



GLOSSARY

List of Key Abbreviations	
ABC	Anti-Bribery and Corruption
AML	Anti-Money Laundering
ASE	AMPYR Solar Europe
DMA	Double Materiality Assessment
DEI	Diversity, Equity, and Inclusion
EC	AGP Global Executive Committee
ESG	Environmental, Social, and Governance
ESMS	Environmental and Social Management System
FTE	Full Time Employment
GHG	Greenhouse Gas
ICT	Information Communication and Technology
IFRS	International Financial Reporting Standards
SR	Sustainability Report
TCFD	Task Force on Climate-Related Financial Disclosures
UNGC	United Nations Global Compact
UNPRI	United Nations Principles for Responsible Investment
UNSDGs	Sustainable Development Goals
WHSE	Work Health, Safety, and Environment

List of Key Definitions	
Abuse (including abuse of power & authority)	Abuse is an action that intentionally causes harm or injury to another person. This includes physical abuse, psychological abuse, mental abuse, or child abuse.
AGP or AGP Group	AGP Capital Holdings Pte. Ltd., its controlled or managed subsidiaries, affiliates, Platforms and ventures, and institutional and partnership funds.
Board	Board of Directors of AGP
Climate-related Opportunities	Efforts to mitigate and adapt to climate change also produce opportunities for organisations, for example: resource efficiency and cost savings, the adoption of low-emission energy, the development of new products and services, access to new markets, and building resilience along the supply chain.
Climate-related Risks	Climate-related risks fall into two major categories: risks related to the transition to a lower-carbon economy and risks related to the physical impact of climate change.
Diversity	Differences, both visible and invisible, that exist between people, including (but not limited to) race, ethnicity, physical features, sex, sexual preference, gender identity, age, physical ability and neurodiversity, education, socioeconomic background, marital status, family responsibilities, thinking styles, experience, and work styles.
Discrimination	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.
Equal Employment Opportunity	The principle that asserts equal access to employment opportunities, free from discrimination and based on merit.
Equity	Equity is the consideration of a person's unique circumstances, adjusting treatment accordingly so that the result is equal.
Greenhouse Gas	Greenhouse gases are gaseous constituents of the atmosphere, both natural and anthropogenic, that absorb and re-emit infrared radiation.
Grievance Mechanism	The process established to receive, assess and address any concerns/complaints made by stakeholders, this includes employees, community members, contractors etc. The Grievance Mechanism is outlined in and follows the Group Grievance Handling, Whistleblowing and Suspicious Transaction Reporting Policy.
Harassment	Conduct that a reasonable person recognises 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.

List of Key Definitions	
Inclusion	A work environment where all people are treated fairly and respectfully, with equal opportunity, enabling them to make meaningful contributions. It is the organisation's ability via culture, values and behaviours that make an individual feel valued, included, and able to participate fully.
Net Zero	A targeted state of equilibrium where the amount of human-induced GHG emissions and the scale of removal of GHG emissions from the atmosphere are in balance. This state is achieved through actions which (a) reduce actual human-induced GHG emissions and (b) remove GHG emissions from the atmosphere via the sequestration of carbon dioxide into plant biomass and by other proposed mechanical means.
Paris Agreement	A legally binding international treaty on climate change. Its overarching goal is to hold "the increase in the global average temperature to well below 2°C above pre-industrial levels" and pursue efforts "to limit the temperature increase to 1.5°C above pre-industrial levels."
Physical Risks	Acute or chronic physical changes occurring because of climate change. For example, event-driven impacts such as extreme weather events, such as cyclones, hurricanes, or floods.
Scope 1 Emissions	Direct GHG emissions, owned or controlled by the organisation or GHG emitter.
Scope 2 Emissions	Indirect GHG emissions, resulting from GHG emitting activities but not owned or controlled by the GHG emitter at the source.
Scope 3 Emissions	Indirect GHG emissions that occur within the value chain of a GHG emitter (both upstream and downstream). Examples include employee transport, investments, purchased goods and services.
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.
Sustainable Real Assets	Infrastructure assets that make positive contributions to the UNSDGs while generating a superior return for investors.
Transition Risks	Risks related to the transition (or non-transition) of lower-carbon operations. This may include reputational risks, policy and regulatory risks, market risks, and technology risks.
Violence	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.

