
ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY

PURPOSE

This Policy describes Amber Infrastructure Group's (Amber) approach to Environmental, Social and Governance (ESG). The purpose is to ensure that our business can benefit from the opportunities that ESG drivers create and to achieve better investment outcomes over the long term through the effective management of ESG risks.

SCOPE

The policy applies to all Amber employees and business functions. In doing so, it applies to how we invest, how we manage our funds and investments and how we conduct our internal operations.

PHILOSOPHY

Amber is a leader in specialist infrastructure solutions, developing, investing and caring for the vital infrastructure that enables communities to thrive and economies to grow. We are a leading sponsor, fund manager and asset manager of public and private infrastructure projects and associated businesses.

At Amber, we see ourselves as long-term stewards of our clients' capital and this philosophy leads us to focus on the long-term prospects for our investments. Consideration of Environmental, Social and Governance (ESG) drivers is an important part of how we assess the long-term viability of investments we make. ESG drivers are non-financial factors that can influence, and be influenced by, our business activities and include aspects like climate change, demography, resources, technology and social values. Consideration of ESG is important to us for the following key reasons;

- **ESG drivers present an opportunity for new markets and investments.** In response to evolving environmental and social challenges, there are increasing numbers of businesses, regulatory regimes and technologies being developed to help solve significant environmental and social challenges. For example, drivers like climate change are leading to innovation in renewable energy generation and development of disruptive business models. By seeking out emerging businesses, regulatory regimes and technologies that are being driven by ESG factors, we can position ourselves to be at the forefront of new investment opportunities.
- **Incorporating ESG supports our high standards of financial rigour and requirements for long term financial performance.** Incorporating ESG into investment decision making and stewardship does not change our approach for demanding the highest levels of financial rigour for all our investments. In fact, we firmly believe that a foundation of sound governance combined with positive management of environmental and social factors will improve whole-life performance of the funds and investments we develop and manage.
- **By investing in infrastructure and associated businesses, we can meaningfully support sustainable development.** The infrastructure we invest in determines how healthy and productive communities can be, both now and in the future. For example, by investing in public transport systems, local communities can choose to use a healthy, clean way of commuting to work or for leisure. By investing in the right sort of infrastructure we can support communities to preserve or improve its economy, the quality of its environment, and the health and well-being of its residents.

OUR OBJECTIVES

Amber's vision is to be a world class infrastructure investment manager, drawing on ESG in three key areas;

1. **Drive sustainable growth.** We will seize ESG drivers as an opportunity to grow new markets and commercial opportunities.
2. **Integrate ESG considerations into all aspects of our business.** We will identify and integrate ESG factors into all aspects of our investment, development and management decision making and analysis to protect and enhance value.
3. **Advance environmental and social progress.** We will actively work towards improving the environmental and social performance of our funds, investments and business operations by focusing on material ESG issues and sustainable development goals.

OUR APPROACH

We will deliver these objectives by conducting our business in a manner that creates strong financial returns whilst also creating positive impacts on the environment and society.

As leaders in innovative finance and origination we will:

- Harness the latest ESG research and insights to identify investment opportunities.
- Screen all investments against material ESG risks and opportunities using best practice guidelines and well researched insights.
- Use our own capital to drive innovation in sustainable infrastructure.

Through our fund and asset management activities we will:

- Meet all local legal requirements.
- Engage with our stakeholders to understand their ESG priorities.
- Be active owners and develop fund-specific ESG objectives.
- Develop targeted active management plans to drive ESG performance through the investment lifecycle.
- Have strong oversight of ESG performance across all investments through regular reporting on suitable ESG KPIs and principles.
- Share our ESG performance (e.g. carbon, energy, water) with stakeholders based on reported KPIs and application of principles, where appropriate.

In our operations we will:

- Ensure that all our employees and executives have the training, knowledge and skills they need to build and manage sustainable investments.
- Contribute to thought leadership and develop self-sustaining networks, including participation in industry and sector forums, to ensure value from sharing resources and best practice.
- Encourage our employees to incorporate sustainable principles in their day to day activities.
- Measure and manage our own environmental, social and governance practices and improve them over time.