
Modern Slavery and Human Trafficking Transparency Statement- 2025

This statement is published on behalf of Amber Infrastructure Group Holdings Limited, Amber Infrastructure Limited and Amber Fund Management Limited (**Amber**) pursuant to section 54 of the UK Modern Slavery Act 2015 (the **Act**). It constitutes our modern slavery and human trafficking statement for the financial year ending 31 December 2024.

Amber is part of Boyd Watterson Global Asset Management Group LLC, a global diversified infrastructure, real estate and fixed income business with over \$36.2 billion in assets under management and over 300 employees with offices in eight US cities and twelve countries. Amber and its group companies (the **Amber Group**) is a specialist international investment manager focused on infrastructure investment, asset management and fund management. The Amber Group currently manages or advises eight funds (two listed and six private) with over £5 billion (c.€6.1 billion) in funds under management. With a presence across 12 countries, the Amber Group manages 175 infrastructure investments representing total assets under management of £14 billion (c.\$17.4 billion). Amber's core business focuses on managing infrastructure assets across the public, transport, energy, digital and demographic infrastructure sectors internationally. Amber is headquartered in London with offices in Europe, North America, Australia and New Zealand.

Amber is committed to ensuring there is transparency in its approach to tackling modern slavery throughout its supply chains. Our commitment to protecting human rights is outlined in our Anti-Slavery and Human Trafficking Policy, published on the Amber website, which applies to all companies in the Amber Group. Amber aims to foster a culture of honesty, integrity, ethical behaviour and good corporate governance.

Steps taken in 2024

Amber has taken the following steps in 2024 which reflects our commitment to continuous improvement and the prevention of slavery and human trafficking in our business. In the year ending 31 December 2024, we have:

- further embedded our enhanced supplier diligence, investment diligence and onboarding processes by fully integrating the utilisation of the automated screening system. The system enables initial and ongoing screening against global sources for any identified involvement in i) forced and slave labour, ii) human rights violations and iii) human trafficking;
- conducted a comprehensive review of Amber's anti-financial crime policies and related procedures, including updates to the Amber Sanctions Policy to incorporate the enhanced screening process and reflect global human rights sanctions regimes. Work was also conducted on updating supporting manuals and internal guidance;
- aided operational companies within our advised funds to aid enhanced diligence in relation to forced labour risks in the solar sector, for example, we introduced enhanced procurement requirements for Operation & Maintenance (**O&M**) contractors working on US Solar Fund assets, aimed at further minimising supply chain human rights and environmental risks. O&M contractors are required to adhere to Amber's supply chain guidelines and procurement policies, which contain requirements to assess procurement sources against certain US trade restriction lists in relation to human rights risks, and to assess suppliers against the same criteria;
- continued to ensure all our procurement strategies and contract terms and conditions include appropriate references to modern slavery and human trafficking; and
- provided ongoing mandatory training and communications to embed our values of being a responsible business which operates ethically and with integrity.

We also uploaded our Modern Slavery and Human Trafficking Transparency Statement, for the financial year ending 31 December 2023, to the Home Office's Government Modern Slavery Statement Registry.

Ethos

Amber is committed to acting ethically and with integrity in all its business dealings and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in the business or supply chains. Amber actively promotes and encourages ethical behaviour through its Code of Conduct which is available to all staff on Amber's intranet and is committed to supporting best practice in responsible investment. In 2024, Amber published its annual Sustainability Report which is publicly available on the Amber website.

Policies and Training

Amber's Anti-Slavery and Human Trafficking Policy is available on Amber's website.

Amber's Employee Handbook clearly sets out the business' expectations regarding modern slavery and human trafficking and directs employees to the Whistleblowing Policy should any employee have any concerns. This procedure aims to ensure that everyone in the business is confident they can raise their reasonably held concerns without fear of reprisal or detrimental treatment. It is underpinned by Amber's Code of Conduct, Know your Supplier processes and including slavery checks as part of our diligence process. Amber requires all employees to complete training titled "Human Rights Training" which covers modern slavery training. A record of employees' training is maintained for audit purposes.

Amber also operates an Environmental, Social and Governance Policy which looks beyond legislative and regulatory requirements to promote best practice and continual improvement in environmental management and social responsibility.

Key suppliers

Amber has continued to undertake a risk-based approach to working with its suppliers and due diligence is carried out on Amber's key partners and suppliers to identify risk regarding modern slavery.

We have continued to assess our supply contracts by size and risk profile as part of our existing procurement processes and to consider the risk of slavery or trafficking being present. To date, we have not discovered any modern slavery in our supply chains.

Amber includes "compliance with law" obligations in its supply contracts and, as far as possible, relevant warranties and undertakings to ensure that our suppliers hold their own suppliers to the same standard. A supplier's violation of the Anti-Slavery and Human Trafficking Policy may result in termination of our relationship with the supplier.

Reporting

Our Anti-Slavery and Human Trafficking Policy requires anyone who becomes aware of, or suspects, modern slavery in our business or supply chains to report it to Amber's MSA Compliance Officer or, if they wish to report anonymously, they may do so as set out in Amber's Whistleblowing Policy.

An employee's violation of the Anti-Slavery and Human Trafficking Policy may result in a disciplinary procedure, up to and including, dismissal. As a result of taking the above steps for the year ended 31 December 2024, no breaches of the modern slavery legislation by our suppliers have been reported to us or have otherwise come to our attention.

Review

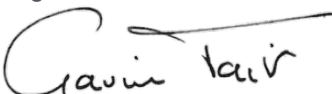
We will continue to review and develop our supply chain due diligence process and update our risk assessment to ensure a robust and consistent approach to supply chain risks. We will continue to make efforts to identify any significant risks in our business and supply chain and implement any necessary actions directly with suppliers. Specific activities identified for 2025 include:

- as a result of our integration with Boyd and as our business expands in geography and into new sectors, taking account of any changes or new processes required to effectively counter modern slavery; and
- continuing to build on our active asset management of operational companies within our advised funds to understand how they are complying with their modern slavery act obligations and the risk of modern slavery more generally.

Approval

This Modern Slavery and Human Trafficking Transparency Statement has been approved by the Board and shall be updated annually.

Signed for and on behalf of Amber by:



Gavin Tait
CEO, Amber Infrastructure Limited

20 March 2025