

## **1. SUPPLIER CODE OF CONDUCT**

### **1.1 Introduction**

This Supplier Code of Conduct (“**Supplier Code**”) is established, and may be amended by, the Board of Managers of the AIFM.

This Code is complementary to applicable legislation and regulations and the Articles of Association of the AIFM.

### **1.2 Applicability**

The Supplier Code applies main service suppliers of the AIFM selected by the AIFM on the basis of the materiality of services, goods, or materials they provide to the AIFM (the “**Suppliers**”). As a fund manager, Suppliers are predominantly service providers, such as regulated institutions, advisory and accounting firms, that are highly regulated and/or self-regulated and subject to strict laws. Suppliers are expected to act in a manner that will enhance the AIFM's reputation for honesty, integrity, and reliability. The Code applies in all countries in which the AIFM operates or conducts business. When the laws of those countries require a higher standard, the local standards will take precedent. Adherence to this Supplier Code is a condition of your engagement with the Company, and therefore you must acknowledge you have understood the Supplier Code and have disclosed any suspected and actual violations through appropriate channels.

If any Supplier violate this Supplier Code, the AIFM will take immediate and appropriate action up to and including termination of contract (without prejudice to, and in accordance with, the terms of such contract), claims for reimbursement of losses or damages and reference to criminal authorities.

### **1.3 Human rights and labor practices**

The AIFM expects its Suppliers to respect Human Rights in their processes and identify, manage, and prevent adverse Human Rights impacts. More specifically, the AIFM expects its Suppliers to address exposure to human-rights related issues, by:

- Providing and maintaining a safe work environment and integrate comprehensive health and safety management practices into their business;
- Complying with local laws and regulations with regard to working hours, overtime and days of rest and all overtime must be voluntary;
- Paying its employees fair wages for the work performed. The Supplier shall pay at least the minimum wage set in the country it operates.
- Ensuring that all work is voluntary and forced or compulsory labor is prohibited in all its forms;
- Prohibition of child labor, and the Supplier respects the rights of the child as stated in the Convention on the Right of the Child by adhering to the minimum age of employment of the local laws;

- Preventing community harm or displacement, particularly using contested land or infringing on indigenous people's rights which could damage community support and jeopardize access to resources vital to operations;
- Preventing a hostile or discriminatory work environment which could result in legal ramifications and inhibit a company's ability to attract and retain talent, overcome business challenges, and drive innovation and competitive differentiation;
- Ensuring that harsh or inhumane treatment and corporal punishment of any kind is not tolerated, including the threat of such treatment; and
- Managing content or applicable privacy laws, standards, or expectations which could lead to regulatory penalties and erode stakeholder trust.

Service Providers should respect the human rights of everybody in their value chain. This includes employees within and those outside the Supplier organization, without distinction whatsoever. Amongst these rights Supplier should support the right to freedom of association and collective bargaining without interference and free from discrimination, in line with the Freedom of Association and Protection of the Right to Organize Convention (C087) and the Right to Organize and Collective Bargaining Convention (C098) as established by the ILO, e.g. to give people the right to be member of a political party or trade union.

ILO Conventions 87 and 98 - Employee organizations have the right to:

- draw up their constitutions and rules;
- elect their representatives in full freedom;
- organize their administration and activities; and
- formulate their programs.

Suppliers shall respect the rights and titles to property and land of individuals, indigenous peoples and local communities. Negotiations regarding property and land shall adhere to principles of free, prior and informed consent, as well as contract transparency and disclosure.

Suppliers shall provide a safe and hygienic work environment, as appropriate for the industry, geography and workforce:

- Adequate steps shall be taken to prevent accidents and injuries to health arising out of, associated with, or occurring in the course of work, by minimizing, so far as is reasonable practicable, the causes of hazards inherent in the work environment;
- Workers shall receive applicable health and safety training;
- Where needed, workers are to be provided free of charge with appropriate, well-maintained, personal protective equipment (PPE) and educational materials about risks associated with these hazards; and
- Suppliers shall respect workers' right to refuse unsafe work and to report unhealthy working conditions.

To promote an inclusive working environment the AIFM encourages Suppliers to create a diverse workforce and build awareness around equality, diversity and inclusion. This also

includes providing adequate training, coaching and upskilling around ESG matters.

## **1.4 INTEGRITY ETHICS AND ANTI-CORRUPTION**

Suppliers are expected to act and conduct themselves in the highest ethical manner in all business activities and transactions. Suppliers are prohibited from offering, promising, authorizing, making, soliciting or accepting, directly or indirectly through a third party, e.g. a commercial agent, shipping agent, etc., anything of value, monetary or otherwise (including gifts and other favors), to any government official or private person for the purpose of improperly obtaining or retaining business. Acting in line with the highest ethical manner includes behaving trustworthy and set a good example, it excludes money laundering, or any form of bribery.

Interactions with government officials present heightened corruption risk and require special attention, and often rules and processes will be more stringent. Government officials include any elected or appointed official (executive, legislative or judicial) of a local, state, provincial, regional or national government; any government personnel, part-time government worker, unpaid government worker, or anyone empowered to act on behalf of a government; any political party, party official, or candidate for political office; any official or personnel of a public international organization such as the World Bank or United Nations; and any official, representative, or personnel of a company that is under even partial ownership or control by a government. This means that all employees of government-owned companies and instrumentalities are government officials for purposes of the Supplier Code.

A charitable donation, made at the request of, or to support a government official or commercial counterparty for the purpose of improperly influencing that person's conduct is prohibited.

Suppliers will declare, to the AIFM, any conflict of interest in any business dealings with the AIFM and will actively seek to avoid such conflicts.

The AIFM does not allow subcontracting or assigning any agreement with, or service to the AIFM or the funds it manages, without the AIFM's prior written consent.

Antitrust and competition laws prohibit agreements that eliminate, diminish or discourage competition. The AIFM requires Suppliers to be committed to fair and competitive practices, and to uphold all applicable antitrust laws.

Cartel conduct is considered the most serious form of illegal antitrust conduct. Cartel conduct can be a criminal offence and can result in substantial fines. Cartel conduct include the following:

- **Price Fixing:** Agreements among competitors, whether written or oral, which relate to prices are illegal. In other words, such agreements, by themselves, constitute violations of the antitrust laws.
- **Bid Rigging:** It is illegal to discuss or agree on terms of bids with competing bidders

(for example with competing bidders for a concession). Decisions on whether to bid and the terms of that bid must be made independently.

- Information Sharing: The sharing of commercially sensitive business information with competitors (such as information relating to prices and costs) can amount to illegal cartel conduct and must be avoided.
- Other Conduct: Agreeing with competitors to allocate markets (either geographically or by class of customer) or to restrict output will also amount to anticompetitive cartel conduct.

## **1.5 ENVIRONMENTAL SUSTAINABILITY**

The AIFM is committed to mitigate its environmental impact, guided by science-based emissions reduction targets. The AIFM encourages Suppliers to reduce their environmental impact and set robust emissions reduction targets. The Suppliers shall optimize its consumption of natural resources, including energy and water. Suppliers shall implement and demonstrate sound measures to prevent pollution and minimize generation of solid waste, wastewater and air emissions.

The Supplier shall be duly committed at all times to protect the environment and shall comply with the standards and requirements of the applicable local and international Laws and Regulations and strive for continual improvement of its environmental performance.

The AIFM encourages its Suppliers to have an effective environmental policy and to comply with existing legislation and regulations regarding the protection of the environment. Supplier should wherever possible undertake initiatives to promote greater environmental responsibility.

## **1.6 MONITORING, COMPLIANCE TO CODE AND HOW TO RAISE A CONCERN**

The AIFM requires all Suppliers to fully comply with all laws and regulations applicable to the Supplier's business activities. When the laws of those countries require a higher standard, such standard shall apply.

In case of a material deviation from the Supplier Code, the Supplier should notify the AIFM's Compliance Officer about it and corrective actions that are being taken.

The AIFM requires Suppliers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. To the extent legally permitted, Suppliers are responsible to report in good faith any and all actual or potential violations of laws and/or regulations which are relevant to or impacting upon the service provided, including and especially concerns as to accounting or auditing irregularities or fraud and corruption.

The AIFM's Compliance Officer is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.