



Asia Green Real Estate AG

Exclusion Policy

December 2021

I. Introduction

This policy outlines the framework used by Asia Green Real Estate AG (“**Asia Green**”) to address the handling of business activities with organization, which undertakings are deemed unethical, harmful to society, or in breach of laws or regulations. As such, Asia Green uses ESG as a compass to determine criteria to define exclusion guidelines. To create the best value for investors, Asia Green focuses on a pragmatic and context relevant approach towards exclusion, which can evolve over time and depend on the company’s engagement with its business partners.

II. Exclusion

Asia Green has taken necessary steps to define objective criteria for its exclusion policy. Should these criteria not be met, this could lead Asia Green to withdraw from current or forfeit from future business enterprises.

Exclusion measures will be applied, if an organization derives revenues from one or several of these sectors:

- 1) Controversial weapons such as anti-personal mines, cluster munitions or chemical & biological weapons
- 2) Military contracting including weapons systems or related products and services
- 3) Firearms

Exclusion measures can be considered, if an organization derives above 10% of its revenues from one or several of these sectors (non-exhaustive list):

- 1) Adult entertainment
- 2) Gambling
- 3) Alcohol
- 4) Tobacco

For the later sectors, exclusion is only used as a last resort when engagement is either not possible, or has failed to achieve the required objective due to a lack of cooperation from the company. Generally, it is possible to engage on corporate behavior, but not on a product.

III. Review of the Policy

The Policy will be reviewed at least once a year by Asia Green under the supervision of management. Where no update is required, the Policy will be applied consistently over time. Where an update of the Policy is required, the formal approval of the management of Asia Green is necessary.