



**SECOND PARTY
OPINION**

**AGILE GROUP HOLDINGS LIMITED
SUSTAINABILITY BOND 2021**

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R . N .: - - 1 - 0 1- -

BASIS OF DNV'S OPINION

- 1. **P O : U P** .
- 2. **P T : P P E S** .
- 3. **P T : M P** .
- 4. **P F : R** .

WORK UNDERTAKEN

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SCHEDULE 1: USE OF PROCEEDS SUMMARY

As at 31 December 2020

Project Category	Scale	Number of Projects
Green Bond	1,960,658	15
Urban Regeneration	2018-2020	18
Adaptive Housing	T 2024	20
Water and Waste Treatment	589,950	18
Total		51

SCHEDULE 2: GBP, SBP AND SBG SUSTAINABILITY FINANCE FRAMEWORK ELIGIBILITY ASSESSMENT PROTOCOL

1. Use of proceeds

Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
1a	T e b d	T e b d a a e e ca e e , a de ed b e SBP, GBP, SLP GLP.	Re e : • AGILE S a abe F a ce F a e C e de ce AGILE e e e a e	T e e e ed e de ce c a e SFF d a e ca e e e e SBP, GBP, SBG.
1b	P ec Ca e e	T e c e e a G ee /S ca/S a ab B d/L a e a e ceed e b d a c d be a a e de c bed e e a d c e a e b d a .	Re e : • AGILE S a abe F a ce F a e C e de ce AGILE e e e a e	A de ed b e F a e , e e e BOND e e ceed e a c e a c G ee P ec c d G ee B d , S a abe Wa e a d Wa e a e Ma a e e . DNV a e e c c ded a e e a e a ed e ca e e e de e GBP. T e I e a e d e e ceed e a ce S ca P ec c d A dabe Ba c I a c e. DNV a e e c c ded a e e ec cae e d a c de e P c e e A dabe Ba c I a c e a e U ba Re e a P ec de

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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
		<p>... be, ... be a ed a e ed b e I e .</p>	<p>C e de ce AGILE e e e a e</p>	<p>T e G ee P ec e e e a a ed a :</p> <p>T e G ee B d e e c ed be Ce ed 2 Sa Gee Sa e e Ce ca a 2020. T c de ed be a e e e a ce a de e e a be e a ca ed e e e ce c a d ed ced b d e e cc a a d ea . T e ca e 15 ec ee ed c de ec e :</p> <ul style="list-style-type: none"> - Z a - Ta - Ja d - Na - C e d - W - X - X a - Be <p>I DNV c c a e e e Gee B d a a 2 Sa a ee ca d de a be e e a be e a da ee be c de e GBP.</p> <p>T e Wa e a d Wa e a e I e e P ec e e e e ed b DNV a d c ed c de b :</p> <p>D e c Wa e S c d :</p> <ul style="list-style-type: none"> - Wa e Tea e - Re ca a e <p>D e ca d I d a Wa e a e Tea e c d :</p> <ul style="list-style-type: none"> - Wa e a e ea e a - Wa e a e e a c e

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Ref.	Criteria	Requirements
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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
				<ul style="list-style-type: none"> Fac a e e a e a a G ee , S ca S a ab a ce a e Re c e Ma a ea e da e Fa e E e a ea a E be G ee G ee a d/ S ca P ec e C a e ced / a / e e a a ce e . <p>DNV a e e ed e c e a d c e P ec Seec c e a a d c ed e ec e a e e SBPa d GBP.</p>
2b	I e e e a a d ca a d a ce a e	I add a d c ed b a e S a ab B d ce , c e a a d a a ce , S a ab B d e a a a e c de a e a e e e a a e a d e a ce e a d ca a ab .	Re e : <ul style="list-style-type: none"> AGILE E&S Fa e AGILE S a ab Fa ce Fa e <p>C e de ce AGILE e e e a e</p>	F e a e a a d a ded DNV c ed a AGILE a ace ce e a ed ESG a d a e de ca e e e e ac e b e . I a ded b A e d ca e a e a e ace e a d ced e a e e e a a d ca a ca ed e e a . We a e a ca ed a - e e ed a e e AGILE. We a e d e de ce e a AGILE a a e a e a e bee e a b eac a a ca e e a e a d ac ce. Ba ed e e de ce e e ed a d ed c e ad e a a e , e d e a AGILE E&S Fa e e d ac ce e d e a ed ec a da e e ed a ce ee , ca a ab e .

3. Management of proceeds

Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
3a	Tac ced e	The e ceed S a ab B d d be c ed ed a b- acc , ed a b- e e ac ed b e I e a a ae a e ada e ed b a a e a ce a be ed e I e e a G ee ad S ca P ec .	Re e : • BOND P ceed a d e a e C e de ce AGILE e e e a e	T e e de ce e e ed a ce ceed , e e a ce e e e d b e e . T e de a ed b e e a d e be ac ed AGILE e a acc a d a ca e .O a a a ba , e a d ba a ce e e be e e ed.

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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
				<p>... 24 ...</p> <p>DNV ... AGILE ... GBP, SBP, GLP and SLP.</p>
3b	Tacced	<p>Reference:</p> <ul style="list-style-type: none"> AGILE ... <p>... AGILE</p>	<p>... ..</p> <p>... ..</p>
3c	Tea	<p>Reference:</p> <ul style="list-style-type: none"> AGILE ... <p>... AGILE</p>	<p>... ..</p> <p>... ..</p>

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About DNV

D e b e a e a d e, e a d e e e , DNV e a b e a a a d a c e e a e a d a a b e
b e . C b e a d e c c a a d e a a e e e, e e d a d -d e d e d e, e e e c e
d e c a d a c a d c d e c e. W e c e e e a c a d c a b a e a d e c e a d c e
e a a a d e c c a e . W e c b a c 1864, e a c d a b a . O e a e a 100 c e ,
16,000 e a a e d e d c a e d e c e a e e d a e , a e a d e e e .

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