

# SECOND PARTY OPINION

# AGILE GROUP HOLDINGS LIMITED SUSTAINABILITY BOND 2021

Second Party Opinion on AGILE Sustainability Bond 2021

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#### Disclaimer

Our assessment relies on the premise that the data and information provided by Agile Group Holdings Limited to us as part of our review procedures have been provided in good faith. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied as per scope of work. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Statement.

#### **Statement of Competence and Independence**

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2011 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct1 during the assessment and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of statements or data included in the Framework except for this Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assessment process.

<sup>&</sup>lt;sup>1</sup> DNV Code of Conduct is available from DNV website (www.dnvgl.com)



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#### **DNV'S INDEPENDENT ASSESSMENT**

#### **SCOPE AND OBJECTIVES**

#### **RESPONSIBILITIES OF THE MANAGEMENT OF AGILE AND DNV**

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#### **BASIS OF DNV'S OPINION**

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1. P O:U P .

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2. P T:P PE S.

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3. P T : M P .

4. P F : R .

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#### **WORK UNDERTAKEN**

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#### FINDINGS AND DNV'S OPINION

1. P O : U 2. P : P Ε S 3. P Т : M : R ( ) DN B Α 0 1

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# SCHEDULE 1: USE OF PROCEEDS SUMMARY

A ded b A e e d 31 Dece be 2020

Project Category	Scale	Number of Projects
G ee B d	1,960,658	15
U ba Re e a P ec	2018-2020	18
A dab e H	T 2024	20
Wae ad Wae ae Tea e	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	Tebdaaae e caee, a de ed b e SBP, GBP, SLP GLP.	Ree: • AGILES a abeFace Fae	T e e e ed e de ce c a e SFF d a e ca e e e e SBP, GBP, SBG.
			C e dece AGILE eeeae	
1b	P ec Ca e e	T e c e e a a G ee /S c a /S a ab B d/L a e a e 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	Re e :  • AGILE S a abe F a ce F a e  C e de ce AGILE e e e a e	A de edbe Fae, e e BONDe e e ceed e ac e ac Gee Pec cd Gee Bd, Saabe Wae ad Wae ae Maae e. DNVae e c cded a e e a e a e de e GBP.
		a.		TeI ea ed ee ceed eaceSca Pec cd A dabeBacIace.DNV ae eccded a ee eccae e d a c de ePce eA dabe BacIacea eUbaReeaPec de



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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
		eabe, be a ed a e ed b e I e .	C e dece AGILE e e e a e	Te Gee Pecee a aeda:  Te Gee Bdecee a aeda:  Te Gee Bdecee a aeda:  Te Gee Bdecee a aeda ee Sae Gee Sae ee Ceca a 2020. Tec deed beae ee acea dee eabee a caed ee ececaded bdeae. Te caels ee ee ed combe aea. Te caels ee ee ed combe aea. Te caels eacaed ee ee ed combe aea. Te caels ee ee ed combe aea. Te caels eacaed.  Te Caels ee ee ed combe aea. Te caels ee eacaels ee eabee. Eacaels ee eabee. Te combe aea ee eacaels ee ee ed bonvadceed combe ee ee ee ed bonvadceed combe ee ee ee ed bonvadceed combe ee e

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Ref.	Criteria	Require	ments		Work Undertaken	DNV Findings
		С	e e a be e	ec a ced.		

# 2. Process for Project Selection and Evaluation

Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
Ref.	Criteria  I e e - dec ce	Requirements  Teleas as a ab Bdddeedec-ace deeeeeeeees Saabe Bdceed. Tcde, a:  Acedeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeeee	Work Undertaken  Re e :      AGILE S a ab F a ce     F a e	A e e AGILES a ab FaceFae, AGILE a e e ec eec:  A e S a abeFaceW G (SFWG) e be e a a e e Fa e a d e e ed de e Fa e . T e SFWG c e e e e a e e ed de e Fa e . T e a a d a d a a e e e de a e c d :  I e a a d a d a a e e Face Hae e ce Pecaa e e Lea & cace Caa a e de a e  T e SFWG: Mee a ea e e 12 Ra E b e G ee a d/ S ca P ec, cae e ed b e c e ea e be
				• U de a e e a e e a e e e e e e b G ee a d/S caPec e cea e ab e ec 2.1, U e P ceed, e ac a e be G ee a d/S caPec e be e G ee a d/S caPec

DNV

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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
2b	I e e a a d ca a d e 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 a d e a ce e a d e e a a d ca a ab .	Fae Ce dece AGILE	Fac a e e a e a Gee, S ca S a ab a ce a e Re c e  Ma a e a e da e Fa e  E e a e a a E b e G e e G e e a d/S ca P e c e C a e c ed / a / e e a a ce e.  DNV a e e e d e c e a d c e P e c S e e c c e a a d c e d e e c e a e e S B P a d G B P.  F e a e a a d a ded DNV c ed a AGILE a ace ce e a e d ESG a d a e de ca e e e e a c e b e . I a ded b A e d ca e a e a e a ca e e a d ca a ca e e e a a d ca a ca ed e e a a d ca a ca ed e e a a d a ca ed e e a a e a e a e a e a e a e a e a



# 3. Management of proceeds

Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
3a	T ac ced e	Tee ceed Saab Bd dbeceded a b- acc, ed a b- e e acedb e I e a a a e a e a da e ed b a a e a ce a be ed e I e e a Gee a d Sca Pec.	Re e : BOND P ceed a d e a e  C e de ce AGILE e e e a e	Tee de ce e e e e e e e e e e e e e e e e



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Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
				e ede e e, bec e E c C e a 24 .
				DNV c c de a e ce e e AGILE S a ab F a ce F a e a ed e e Ma a e e P ceed a e e GBP, SBP, GLP a d SLP.
3b	T ac ced e	S a eSaab Bdae ad, ebaace eaced ceed dbeedca edcedbaace ebe ee cae ed.	Re e :  • AGILE S a abeFace Fae  C e de ce AGILE e e e a e	Tee de ce e ed a AGILE a a a e e ceed e ed e, e e e a ded ce e e baace ceed b a e e a ded ce e e a c a d e a c e e e e o a c a d e a c e e e e o a a a ba, e a d baace e S a ab B d ed be e e ed. Tac be ec ded e S a ab e F a ce Re e o
3c	Te a d	Ped c e e d b e e e b e G ee a d S c a P ec , e I e d a e e e e e e e e b a a ce a ca ed ceed .	Ree: • AGILES a abeFace Fae  Cedece AGILE eeeae	Tee ceed eSaab Bd beed e a e e caca, ca e ae e acc da ce AGILE G a dad d c e e de e e, bec eEc Cea. AGILE a be a caed Gee ad Sca Pec 24 I e da e.



# 4. Reporting

Ref.	Criteria	Requirements	Work Undertaken	DNV Findings
4	Pe d ca e	I add e e a e e ceed a d e e a ca ed ceed, I e d de a ea a a a ec c S a ab B d ceed a e bee a ca ed c d - e e a d c de a - a b e de c e ec a d e a d b ed, a e a e e ec ed e e a a abe ac.	Re e : • AGILES a abeFace Fae  C e dece AGILE e e e a e	AGILE a c ed a e S a ab Re e :  L E be G ee a d/ S ca ec  T e a P ceed a ca ed eac E be G ee a d/ S ca P ec ca e  We be, de c e E be G ee a d/ S ca P ec a ced, c a ec ca, a a ca ed, e c.  Se ec ed e a e ec a ced  Pe ce a e a c e a c  AGILE a e e a a a a a e e a a ac e e c a ced  AGILE a e e a a a a a e e a ac e e e e c a d c de e e e e a d c de e e e e a d c a a d c de e e e e a a e a e d e e e e a a e e e e

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#### **About DNV**

Deb e ae ad e, e ad ee e, DNVe abe a a ad a ce e ae ad a ab e b e . C b ead ec ca ad ea a e e e, e d ad -de d ed e, e e e c e dec ad ac ad ce e a ad ec e a dec e ad ce e a ad ec e a ad ec e a ad ec e a a e e dae, a e ad ee e.

®, ® . . . .