

Human Rights Policy APG Groep NV

All human beings are born free and equal in dignity and rights. Human rights are universal. Governments have the obligation to protect individuals against human rights abuses by ensuring that citizens can exercise their human rights with dignity. Businesses have the obligation to respect human rights and must ensure that they do not become involved in human rights abuses. Naturally, this also applies to APG as a company. In addition, it is the case that asset managers are in a unique position to try and influence the behavior of companies and to encourage a greater respect of human rights. APG Groep NV (hereafter APG) accepts this responsibility and provides insight into its standpoints and activities with regard to human rights through this human rights policy. APG's Group Sustainability Officer coordinates the formulation and updating of APG's human rights policy which the Sustainability Boards then submits to APG's Executive Board (hereafter EB). APG's human rights policy was adopted by the EB on 29 March 2021.

Article 1 - Purpose

The purpose of APG's human rights policy is to lay down APG's activities and standpoints in the field of human rights and to make these visible for its stakeholders. APG assumes ownership of the compliance that human rights are respected in all aspects of APG as an entity *and vis-à-vis* everyone who comes into contact with APG. In this context, APG does everything in its power to not become involved in human rights abuses and to ensure respect for human rights throughout the organization.

Article 2 - Scope

This human rights policy is applicable to APG and all of its subsidiaries of which APG holds 100% of the shares. As already stated under article 1, APG assumes ownership of the compliance with human rights in all aspects of APG as an entity *and vis-à-vis* everyone who comes into contact with APG. In concrete terms, this means that the following categories are, in any case, elements of this human rights policy:

- Respecting the human rights of employees,
- Respecting the human rights of pension participants,
- Respecting human rights in procurement,
- Respecting human rights in asset management.

The human rights policy of APG's clients is applicable for investments that APG makes on behalf of the pensions funds serviced by APG.

Article 3 - Principles

APG's human rights policy is based on the following declarations, treaties, guidelines and regulations:

- [Universal Declaration of Human Rights \(hereafter UDHR\) and the international treaties derived from the UDHR](#),
- [Guiding Principles on Business and Human Rights](#) of the United Nations (hereafter UNGPs),
- [OECD-Guidelines for Multinational Enterprises](#),
- [General Data Protection Regulation](#) (hereafter GDPR),
- [Fundamental Principles and Rights at Work of the International Labor Organization \(hereafter ILO\)](#) (freedom of association, effective abolition of child labor, elimination of forced or compulsory labor and non-discrimination),
- [UN Global Compact Principles](#).

In addition, APG also acknowledges the importance of initiating, participating in, and supporting international collaborations that stimulate businesses to respect human rights. Therefore, APG Asset Management was, for example, one of the co-developers of the [Corporate Human Rights Benchmark](#).

Article 4 - Application of the human rights policy at APG

Respecting the human rights of employees,

- a. Based on our core values and our diversity and inclusion policy, the following rights of APG employees follow in any case from the UDHR:
 - i. Every APG employee can and may be himself/herself and enjoy freedom of speech and expression. APG employees are treated equally without distinction of any kind such as race, color, sex, language, religion, political or other opinion, national or social origin, property, birth or other status.
 - ii. APG employees receive equal remuneration, which means equal pay for equal work.
 - iii. APG employees are free to organize themselves in, for example, trade unions and to join trade union to have their interests represented.
 - iv. APG employees have the right to rest and leisure, including a reasonable limitation of working hours.
- b. APG complies with local labor laws and regulations. In countries where local laws and regulations exceed the principles laid down in the UDHR and elaborated in the fundamental labor rights of the ILO, APG will comply with these local laws and regulations.
- c. How and for which purposes APG collects and processes the personal data of employees in accordance with the applicable labor laws and privacy laws and regulations is set out in the HR privacy regulation.

Respecting the human rights of pension participants

- a. APG does everything in its power to protect the personal data of pension participants of the pension funds serviced by APG.
- b. To this end, APG adheres to the GDPR. How APG fulfills the obligations that APG has based on the GDPR in general, and the personal data protection policy in particular, is laid down in the [APG Privacy Statement](#).

Respecting human rights in procurement

- a. APG procures goods and services from parties that respect human rights. APG ensures this in its procurement conditions by including in these conditions that:
 - i. Suppliers guarantee that they are familiar with the UDHR and respect human rights and also set a good example,
 - ii. The supplier will comply with the statutory obligations regarding working hours and pay.
- b. The [APG Code of Conduct](#) is applicable to hired and external employees.

Respecting human rights in asset management

- a. The manner in which APG invests responsibly is in accordance with the investment policy of the pension funds serviced by APG.
- b. The pension funds serviced by APG have signed a Responsible Business Conduct Agreement on responsible investment by Pension Funds with the explicit aim to operate in accordance with the OECD guidelines for multinational enterprises.
- c. APG expects from companies in which APG invests on behalf of its clients that they operate in accordance with the principles of the UN Global Compact, which comprises the basic treaties in the area of human and labor rights, the environment and anti-corruption.

Article 5 – Grievance mechanisms

APG has a number of complaints and grievance mechanisms in place to ensure respect for human rights. These mechanisms are set out below. With these procedures, APG complies with the rights of interested parties to be heard. In this manner, APG assumes responsibility for the compliance with the policy. The procedures are transparent and follow-up is ensured.

Complaints mechanisms for employees

APG employees can submit a complaint or lodge an objection about conditions that affect their work situation at all times. The procedures that are in place for Dutch employees are also laid down in APG's collective labor agreement.

Complaints mechanisms for pension participants

Responding to people that invoke their privacy rights is an important part of APG's privacy policy. How APG fulfills this obligation in general, and the personal data protection policy in particular, is laid down in [APG's Privacy Statement](#).

The pension funds serviced by APG each have their own complaints regulation for pension participants. Pension participants of the pension funds serviced by APG can submit a complaint via the websites of these pension funds.

Complaints mechanisms for procurement

It has been laid down in APG's procurement conditions that suppliers agree that when they receive signals that there could possibly be a violation of human rights, they will immediately inform APG about this.

Complaints mechanisms for asset management

It has been laid down in the Responsible Business Conduct Agreement on responsible investment by Pension Funds that participating pension funds expect of the companies in which they invest that they have a credible complaints mechanism in place on an operational level or that they will participate in such an already existing complaints mechanism.