



Human rights policy APG Groep N.V.



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Introduction

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 Groep NV (hereinafter: 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 assumes this responsibility and provides insight into its standpoints and activities with regard to human rights through this human rights policy. APG's Group Sustainability Office coordinates the formulation and updating of APG's human rights policy, which the Sustainability Boards then submits to APG's Executive Board (hereinafter: EB). APG's human rights policy was updated and adopted by the EB on April 6, 2024.

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 responsibility for compliance with human rights in all aspects of APG as an entity and vis-à-vis everyone who comes into contact with APG. In doing so, APG makes every effort to ensure respect for human rights throughout the organization, and to not become involved – in any way – in human rights abuses.

2. Scope

This human rights policy is applicable to APG and all of its wholly-owned subsidiaries. As stated under article 1 above, APG assumes responsibility for compliance with human rights in all aspects of APG as an entity. 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.

3. Principles

APG is committed to the following declarations, treaties, guidelines and regulations:

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

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

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 are derived from the UDHR:
 - i. All APG employees have the right to be themselves and express their opinions freely. APG promotes equal treatment, actively preventing any forbidden differentiations, harassment and discrimination. Discrimination encompasses all forms of unfair differentiation, including but not limited to origin, marital status, ethnicity, thought processes, physical and mental health, gender identity and expression, skin color, intersex status, age, beliefs, level of education, personality, political opinions, religion, sexual orientation, socioeconomic status, language, veteran status, and other characteristics.
 - ii. APG is committed to equal pay for equal work for employees.
 - iii. Employees are free to organize and join trade unions to represent their interests.
- b. APG complies with local labor laws and regulations and promotes a good work-life balance.
- c. The APG Employee Privacy Policy sets out how and for what purposes APG collects and processes the personal data of employees in accordance with applicable labor and privacy laws.

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 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 Covenant for International Socially Responsible Investment (ESG), which explicitly commits them to operating in line with the UNGPs and 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.

5. Complaints mechanisms

APG has a number of complaints mechanisms in place to ensure respect for human rights. The complaints 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 at any time submit a complaint or lodge an objection about conditions that affect their work situation. This may be done anonymously if the employee so chooses. The procedures that are in place for Dutch employees are also laid down in APG's collective labor agreement (CAO). For issues related to personal data, employees can contact APG's [Data Protection Officer](#) or the [Dutch Data Protection Authority](#).

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

APG's procurement conditions stipulate that suppliers must inform APG immediately when they receive signals that a human rights violation has occurred or may occur.

Complaints mechanisms for asset management

The OECD guidelines for institutional investors expects investors such as APG to cooperate with judicial or national non-judicial mechanisms; set up a complaints mechanism at the operational level. A complaint regarding the asset management that APG performs for its clients can be submitted by sending an email to: sustainability@apg.nl. You can find more information about the asset management grievance mechanism here: [Contact \(AM version\) | Homepage - Asset Management \(apg.nl\)](#)

APG actively engages in mediation related to complaints filed with the OECD's [National Contact Point \(NCP\)](#) regarding APG's investments on behalf of clients.

If companies in which APG invests cause significant negative impacts, APG engages with these companies to ensure they provide appropriate remedies or redress.