

HUMAN RIGHTS POLICY

Version 1.0 – June. 2024

Policy owner:
Arete Capital Limited
Compliance Officer

Approved by:
Arete Capital Limited
Director June 2024

TABLE OF CONTENTS

TABLE OF CONTENTS 2

2 POLICY 3

2.1 POLICY RATIONALE.....3

2.2 MAIN QUALITY POLICY PRINCIPLES.....3

3 RESPONSIBILITY FOR ENFORCEMENT..... 5

4 TRAINING, REPORTING, SANCTIONS AND MONITORING 5

1 INTRODUCTION

This Arete Capital Limited Human Rights Policy (the "Policy"), as approved by the Director of Arete Capital Limited on 10.06.2024.

Human Rights Policy is intended to help preserve the competitive, free enterprise system that is the basis of the free market economy. Competition laws apply to all business arrangements, irrespective of their form, as well as to business conduct in general. However, they do not normally apply to business transactions between companies of the same group.

Respect for Human Rights is a fundamental value of Arete Capital Limited (ACL) which considers them to be inalienable, essential and the basis for establishing a society founded on the principles of equality, solidarity, repudiation of war, the protection of civil, political, social, economic and cultural rights and the acknowledgement of so-called third generation rights (the right of self-determination, the right to peace, the right to development and protection of the environment). Arete Capital Limited operates within the reference framework of the United Nations Universal Declaration of Human Rights, the Fundamental Conventions of the ILO - International Labor Organization - and the OECD Guidelines on Multinational Enterprises.

2 POLICY

2.1 POLICY RATIONALE

The aim of this policy is to list the main principles of Human Rights Policy which are common around the world so as to establish standards to be followed within Arete Capital Limited (ACL).

As a company with global business activities, it is the objective of ACL to adhere to the national and international laws and regulations in force in the various countries in which it operates as well as to implement high standards of integrity in business transactions. Even in the absence of such law, the interests of ACL, its shareholders and employees are best served by a policy of vigorous and fair competition.

Violation of the main Human Rights principles outlined below would create unacceptable financial, legal and reputational risk for ACL. It is important that every director, officer and employee within ACL, particularly those in contact with competitors, suppliers and/or customers, and those advising on such matters, as well as relevant Associated Third Parties¹, are aware of these principles and comply with them.

2.2 MAIN QUALITY POLICY PRINCIPLES

Any form of discrimination, unlawful recruitment, illegal brokering and labor exploitation, mistreatment, forced or child labor is rejected. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings, to the protection of labor and of the freedom of association, in accordance with

International Institutions, Conventions and Company values and principles, as stated in the In Code of Ethics and Sustainability Policy. Gender, cultural, ethnic, traditions and religious diversity are distinctive elements of ACL's workforce. The Company undertakes to respect the characteristics of the social context where it operates and to create a good work environment for all employees.

ACL's commitment to respect internationally recognized Human Rights, attested by acceptance into Global Compact, and to promote them, both in its own activities and in joint ventures with partners, results in an ongoing and transparent dialogue with all Its Stakeholders.

All employees of Arete Capital Limited of its vendors and partners must to comply with this policy.

Labor - ACL treats all Its employees with respect and dignity, protecting diversity in the workplace. Company policies and procedures adhere to all applicable domestic laws and are consistent with ILO principles; ACL respects freedom of association and collective bargaining and repudiates discrimination, forced and child labor Security - In guaranteeing the protection of personnel and assets and providing a secure environment for operations, Arete Capital Limited aligns its policies, regulatory documents and systems to international standards, including the Voluntary Principles on Security and Human Rights, and the laws of the jurisdictions where it operates ACL is aware that the creation of a context of reciprocal respect and trust between the company, employees and Local Communities is an essential aspect to prevent and minimize the necessity of security actions and measures

Local Communities - Arete Capital Limited respects the cultures, customs and social rights of the Communities in which it operates and undertakes to contribute to their promotion. In the execution of its activities, Arete Capital Limited contributes to the socio-economic development of the local communities, by offering employment and business opportunities, human capital development, and, overall, improving wealth and quality of life. Arete Capital Limited promotes an open and transparent dialogue with local stakeholders to understand and consider the legitimate expectations and create a relation of mutual trust.

Supply Chain - Arete Capital Limited selects vendors and subcontractors who abide by ACL principles as expressed in the ACL Code of Ethics and this Policy, including therefore, respect for Human Rights. ACL imposes compliance with applicab' laws consistent with the fundamental principles of Human Rights and Labor on its vendors.

3 RESPONSIBILITY FOR ENFORCEMENT

This Policy has been endorsed by the Director of ACL, and all ACL employees and relevant Associated Third Parties are expected to fully comply with it. ACL's Directors and Officers are responsible for ensuring that this Policy is adhered to within their organization.

4 TRAINING, REPORTING, SANCTIONS AND MONITORING

ACL Legal Department, together with ACL Human Resources, will on a continuing basis provide specific training on this Policy and on competition law in general, for ACL employees and other relevant Associated Third Party who may find themselves affected by this Policy. In particular, ACL Legal Department supports training for ACL's sales and business development teams as well as for employees involved in internal control procedures, to ensure that their responsibilities and duties are correctly understood, and that best practice is followed.

All ACL employees and relevant Associated Third Parties shall promptly report to the General Counsel or Compliance Officer (compliance@aretecapitallimited.org) any suspected violations of this Policy. ACL will protect its employees against retaliation and will keep its employees' identity confidential at their request (unless such employees have themselves violated the present Policy or have acted in bad faith). Failure to report known or suspected violations may lead to disciplinary action.

ACL's employees and Associated Third Parties who violate any applicable anti-trust laws may be subject personally to severe criminal and civil penalties, including imprisonment and substantial fines, which will not and cannot be reimbursed by ACL.

In addition, ACL's employees who violate any applicable competition laws and regulations or this Policy will be subject to ACL internal disciplinary action, which may include termination of the employee's employment relationship. Appropriate sanctions, including immediate contract termination, shall apply to Associated Third Parties who violate any applicable anti-trust laws and regulations or this Policy.

If you have any question, doubt or concern in relation to the application of this Policy, please contact the ACL Compliance officer and/or seek further advice with the ACL Compliance Department.

Compliance with this Policy will be periodically reviewed by Internal and External Audit.