



We strongly believe conserving biodiversity is essential for long-term business sustainability and our goal is to contribute to the global goal of nature positive future.

To achieve this, we are committed to:

- The integration of biodiversity considerations into planning and operational decision-making processes across each of our businesses.
- Understand the impact and dependency of our operations on biodiversity and ecosystem services.
- Comply with local, regional, and national legislative requirements on land degradation, ecological restoration, and biodiversity conservation in all jurisdictions where we operate.
- Adopt mitigation hierarchy to avoid, minimize, restore and offset biodiversity related risks associated with our sites.
- The responsible management of our operations throughout their life cycle and ensuring effective post use outcomes have a positive impact on biodiversity.
- The completion of biodiversity risk assessments at all our operational sites and the development of Biodiversity Management Plans for our priority sites with clear targets and action plans.
- Measurement, monitoring, review and reporting of biodiversity performance against measurable biodiversity objectives to drive continuous improvement.
- Overall, strive for having no net deforestation and the implementation of afforestation initiatives.
- The prevention of the introduction and spread of invasive alien species and the control of such species existing within our operational sites.
- No Net loss of biodiversity and encouragement for achieving Biodiversity Net Positive Impact at operations which have biodiversity risks.
- Strive towards integrating a nature-based solutions (NbS) approach to enhance ecosystem resilience and promote sustainable practices across our operations.
- Collaboration with stakeholders and actively engage with employees, indigenous groups, local communities, government, value chain partners, academic institutions, experts and industry associations on biodiversity issues to enhance biodiversity knowledge and outcomes.

This policy is part of AEL's Sustainability Framework and each of AEL's businesses shall implement this policy. This Biodiversity policy is an integral part of AEL's Biodiversity Technical Standards and supporting Guidance Notes.

The content and implementation of this policy will be reviewed by management periodically and updated, as necessary.

Oversight and Responsibility:

This policy is oversighted by AEL's Board of Directors. The AEL Sustainability Head along with the Sustainability Leads of individual AEL businesses are responsible for its effective implementation.

All staff and contractors also have accountability and responsibility to follow work practices and procedures and encourage positive behaviors to achieve a net positive impact on biodiversity.

Policy Approval:

The updated version of this policy was placed before the Board-level ESG Committee (CRC) at its meeting held on 29th October 2024 and reviewed/approved thereat.