

MODERN SLAVERY AND HUMAN TRAFFICKING TRANSPARENCY STATEMENT FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2020

INTRODUCTION

Brookfield Asset Management (“**Brookfield**”) is a leading global alternative asset manager focused on investing in long-life, high-quality assets across real estate, infrastructure, renewable power, private equity and credit.

Brookfield employs corporate social responsibility practices, mindful of the important role they play in fostering long-term value creation and we work to promote governance that reflects our high standards. Brookfield is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), formally demonstrating our ongoing commitment to responsible investment and environmental, social and governance (ESG) best practices.

OVERVIEW

The U.K. Modern Slavery Act 2015 (MSA U.K.) and the Commonwealth Modern Slavery Act 2018 (MSA Australia) require certain Brookfield entities to set out the steps taken to identify and mitigate the risks of slavery and trafficking in our business and supply chain in the U.K. and Australia, respectively. This statement relates to the period 1 January 2020 to 31 December 2020.

This statement is made individually by each of the entities identified in the Appendix (together “MSA Brookfield”). The services MSA Brookfield entities provide include:

- Asset management
- Advisory services
- Group holding entities and related activity
- Corporate services

Brookfield is committed to conducting its business in an ethical and responsible manner. This includes conducting our own business activities in a way that respects and supports the protection of human rights through striving for the:

- Elimination of discrimination in employment;
- Prohibition of modern slavery, including child and forced labor; and
- Eradication of harassment and physical or mental abuse in the workplace.

MSA Brookfield is working to integrate these standards into its core business activities, including contracts, due diligence processes, training and communications, as appropriate. We expect our key suppliers to adhere to these standards..

RISKS OF MODERN SLAVERY

Employees

Our people are our most important asset, and integrity, collaboration and discipline are central to our culture. All employees of MSA Brookfield are employed in Australia and the U.K., and

the majority are professional and administrative staff. Human resources policies, procedures and processes are in place. These include:

- Employment conditions;
- Processes for reporting and resolving staff concerns and grievances;
- Non-discriminatory hiring practices;
- Employment screening (including work eligibility checks); and
- Appropriate workplace behavior. Through our Global Positive Work Environment Policy all employees are responsible for creating a respectful environment and are required to identify and report workplace discrimination, violence and harassment as it occurs.

Accordingly, we consider that there is a low risk of modern slavery within our employee population.

Third Parties and Suppliers

MSA Brookfield has conducted a risk-based assessment of our suppliers. Our key suppliers include professional services firms, such as technology, legal, audit, banking, and tax. The majority of these suppliers are located in Australia, the U.K., the U.S. and Canada. We believe that the risk of modern slavery within these providers is low. We acknowledge that, to a lesser extent, we engage with suppliers who may be considered higher risk in terms of modern slavery, such as suppliers of office stationery, and cleaning and catering services.

We understand that each of our suppliers has their own supply chain, and our vendor assessments include this risk to the extent possible. We currently have limited visibility of these extended supply chains, excluding projects where subcontractors or materials require our approval. However, based on MSA Brookfield's supply chain profile, we believe the risk of modern slavery in our direct supply chain is low.

OUR APPROACH TO MITIGATION AND REMEDIATION OF MODERN SLAVERY

Modern slavery risks vary according to the jurisdictions, sectors, suppliers and other governance factors. Our procedures to prevent modern slavery are designed to be proportionate to the risks we face. These procedures include:

I. Policies and Procedures

Anti-Slavery and Human Trafficking Policy

This sets out MSA Brookfield's procedures to identify and mitigate the risks of modern slavery and human trafficking within our business and supply chain, including anti-slavery training and risk assessments.

Code of Business Conduct and Ethics

Our Code outlines our commitment to conducting business in an ethical and responsible manner, including by carrying out our activities in a manner that respects and supports the protection of human rights. Employees are required to certify annually that they have complied with our Code and the protocols incorporated therein.

Vendor Management Procedures

These procedures must be followed when acquiring goods or services for, or on behalf of, MSA Brookfield. We expect high standards from our contractors, suppliers and other business

partners. Our procedures include specific contractual prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children, in certain contracts with our direct suppliers when MSA Brookfield engages or renews high-risk third-party suppliers.

ESG Due Diligence Guidelines

MSA Brookfield's investment teams use an ESG Due Diligence Guideline to identify material ESG factors relating to potential investments, including, when relevant and proportionate to the risk faced, human rights and supply chain issues.

Financial Crime Policies

These include our anti-bribery and corruption, and anti-money laundering programs that are designed to prevent financial crime and the movement of money derived from crime (including crimes relating to modern slavery).

Positive Work Environment Policy

This outlines our commitment to providing a workplace free of discrimination, violence and harassment and summarizes the responsibilities of employees to understand: (i) what constitutes workplace discrimination, violence and harassment; (ii) their obligations to maintain an environment where these behaviors are not tolerated; and (iii) and how to report incidents following proper procedures.

II. Whistleblowing Hotline

Brookfield maintains an anonymous reporting hotline for its employees, vendors and other parties to anonymously report any matters relating to unethical or illegal business conduct. The reporting hotline is managed by an independent third party and is accessible in multiple languages online and via a toll-free phone number 24/7. Modern slavery and human trafficking issues are reportable on this hotline.

III. Risk Assessments

Risk assessments are important to MSA Brookfield's efforts to promote the eradication of modern slavery across our business and supply chains. The slavery risk for each MSA Brookfield entity varies based on the nature of its business operations. Our risk-based approach enables the reporting entities to focus efforts where most required. Our Anti-Slavery and Human Trafficking Policy requires risk assessments to be conducted annually to assess the nature and extent of exposure to modern slavery risks in our operations and supply chains. MSA Brookfield's approach to mitigating the risks from high-risk, third-party vendors include the use of specific contract clauses in legal agreements, requiring vendors to provide their modern slavery statement and evidence of their modern slavery mitigation strategies.

Remediation

Where possible, we will seek to use our influence to resolve any identified concerns.

IV. Training

MSA Brookfield educates and raises awareness of modern slavery, the Anti-Slavery and Human Trafficking Policy and its requirements with senior staff and key employees who manage relationships with MSA Brookfield suppliers. In addition, all MSA Brookfield employees are made aware of this statement and MSA Brookfield U.K. continues to provide

all new EU employees with training in relation to modern slavery.

HOW WE ASSESS THE EFFECTIVENESS OF OUR ACTIONS

MSA Brookfield acknowledges that modern slavery and human trafficking are risks within our operations and supply chain. We continue to work to address these risks in our business by reviewing our policies and business practices to ensure they reflect our commitment to:

- Implementing and enforcing effective systems and controls designed to reduce the risk of modern slavery in our business and supply chains; and
- Transparency through our disclosure obligations.

We monitor and assess the effectiveness of our modern slavery program through:

- Regular engagement and feedback from key stakeholders;
- Operational risk and mitigation plan reporting to the relevant boards and senior executives; and
- Refining our vendor management and due diligence processes.

HOW THIS STATEMENT WAS PREPARED

This statement was prepared by MSA Brookfield through a consultation process comprised of representatives from MSA Brookfield (“Working Group”).

The Working Group has developed the framework through consultation with relevant internal stakeholders and, where appropriate, external advisors to verify that the operations and processes described are accurate. This consultation will take place annually in order to help ensure that this statement and related policies and procedures are kept up to date.

Stakeholders throughout the business have been involved in the preparation and review of this statement. This process and statement have been presented at internal advisory meetings and shared for reference with parts of the business not covered by this statement.

We recognize that the risks of modern slavery and human trafficking are complex and evolving, and we will continue to work to address these in our business.

This statement has been approved by the board of the entities listed below on 29th June 2021.

Philippa Elder

Signed by Philippa Elder, Director
Brookfield Global Infrastructure Advisor Limited

Philippa Elder

Signed by Philippa Elder, Director
Brookfield Global Property Advisor Limited

Philippa Elder

Signed by Philippa Elder, Director
Brookfield Global Business Advisor Limited

Philippa Elder

Signed by Philippa Elder, Director
Brookfield Global Renewable Energy Advisor Limited

Philippa Elder

Signed by Philippa Elder, Director
BHAL Global Corporate Limited

Shane Ross

Signed by Shane Ross, Director
BHCA1 Pty Ltd

Appendix A

Reporting entities of MSA Brookfield in the U.K. are:

- Brookfield Global Infrastructure Advisor Limited
- Brookfield Global Property Advisor Limited
- Brookfield Global Business Advisor Limited
- Brookfield Global Renewable Energy Advisor Limited
- BHAL Global Corporate Limited

Reporting entities of MSA Brookfield in Australia are:

- BHCA1 Pty Ltd