

Environmental and Social Due Diligence Summary

Issuer	Apeiron AgroCommodities Pte Ltd ("Apeiron")
Use of Proceeds (UOP) under CGIF's guarantee	Capital expenditure and asset improvement for waste oil-based collection in the Philippines, Thailand and Vietnam; and working capital for Apeiron for payment of suppliers globally.
Countries of operations (under UOP)	Philippines, Thailand, Vietnam and Singapore
Categorisation	General Purpose Corporate Bond ESMS - High

Environmental and social management system	<p>The environmental and social due diligence (ESDD) confirmed that Apeiron at the corporate level has developed and started to adopt at the operating subsidiary level, environmental, social and governance (ESG) management policies and procedures. These policies and procedures were enhanced, prior to CGIF guarantee issuance, to constitute an overarching corporate environmental and social management system (ESMS) in line with CGIF's Environmental and Social Safeguards (ESS) requirements.</p> <p>Existing compliance with national laws and regulations was demonstrated, with supplementary work is required to ensure ongoing compliance with CGIF's ESS, specifically during development of existing or new buildings to avoid impacts on local communities, and operational impacts specifically during transport, storage and handling to mitigate occupational and community health and safety. The enhanced ESMS will be cascaded and adopted by all Apeiron processing facilities in the Philippines, Thailand and Vietnam as a minimum. The ESMS includes a revised E&S policy, E&S screening & categorization, organization structure, training, E&S management planning, stakeholder engagement and monitoring and reporting.. Country-level ESMS documentation, with local legal register, will be developed based on the corporate level ESMS within six (6) months after the issuance.</p>
Screening and identification of risks	<p>The ESDD confirmed that the transaction would be classified as category B for Environment. The transaction is likely to have limited environmental impact during construction and operation phases, due to (i) low site sensitivity, as the facilities are not located within or in close proximity to any protected or high biodiversity areas, or</p>

	<p>likely have material impacts on surrounding communities, (ii) typical construction related impacts can be minimized, if not avoided, through implementation of construction EHS management measures, (iii) operational pollution impacts are managed through implementation of emergency response and preparedness procedures,(iv) impacts that are likely to extend beyond the project footprint specifically during transport, storage and handling by Apeiron outside the primary processing facility can be remedied through operational EHS remedial and management actions. Additional corporate level risk management procedures cover stakeholder engagement including grievances redress mechanism, labor and working conditions management, supplier and contractor screening/management.</p> <p>No involuntary resettlement is identified, supporting a Category C classification. The ESDD confirmed the land and buildings are privately owned properties and leased to Apeiron subsidiaries on commercial terms.</p> <p>No community of ethnic minorities are present in the current location of the facilities in Vietnam, Thailand and the Philippines, supporting a Category C classification.</p>
<p>Institutional capacity, commitment and development</p>	<p>Apeiron assumes ultimate responsibility and authority to ensure overall implementation and compliance with the ESMS requirements. An ESMS Manager has been delegated to ensure that the enhanced ESMS is effectively implemented and maintained across the facilities supported under the CGIF guarantee . The existing Country Managers have been assigned as ESMS Coordinators at country (local) level to ensure the day-to-day implementation of the ESMS.</p>
<p>Stakeholder communication, participation and consultation</p>	<p>Apeiron’s ESMS has an overarching Stakeholder Engagement Plan (SEP) that outlines the identified stakeholders, stakeholder engagement programs and monitoring of SEP implementation and feedback. The SEP includes grievance mechanisms that are disclosed to local communities to capture and resolve any potential legacy issues associated with any legacy or ongoing E&S impacts. Monitoring of the E&S performance of Apeiron by the ESMS Manager will be reported to CGIF on an annual basis for the tenor of the bond.</p>