



Africa Infrastructure Fund I K/S

Exclusion List

1. Employ forced labour of any kind;
2. Allow children to form part of their workforce;
3. Pay wages which are below industry or national minima;
4. Are in a country or involve a person, group or entity subject to international trade embargoes or sanctions¹ at the time of investment;
5. Generate over 90% of revenue from mining of coal or from energy production based on coal;
6. Are incorporated in EU non-cooperative jurisdictions for tax purposes (blacklist) at the time of investment;
7. Contain activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as:
 8. Ozone depleting substances, PCB's (Polychlorinated Biphenyls) and other, specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;
 9. Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
 10. Unsustainable fishing methods (e.g., blast fishing and drift net fishing in the marine environment using nets more than 2.5 km in length).
11. Include cross-border trade in waste and waste products, unless compliant with the Basel Convention and underlining regulations;
12. Involved the destruction of HCV areas;
13. Manufacture or trade weapons, including the development, production or storage of nuclear weapons and the production of components made explicitly for use in nuclear weapons;
14. Generate power from a nuclear reactor;
15. Manufacture tobacco or tobacco-related products, unbonded asbestos fibres or radioactive materials;
16. Involve gambling, casinos, and related activities;
17. Relate to prostitution or pornography;
18. Include racist and/or anti-democratic media; or
19. Involve alcoholic beverages (except beer and wine).

¹ Imposed by the UN or EU that have been endorsed or otherwise officially ratified or approved by the Kingdom of Denmark.