

Antin Infrastructure Partners

A French limited liability corporation (*société anonyme*) with capital of €1,791,932.88

Registered office located at 374, rue Saint-Honoré, 75001 Paris, France

Registered with the Paris Trade and Companies Registry under number 900 682 667

(the "**Company**")

MINUTES OF THE COMBINED SHAREHOLDERS' MEETING OF 13 JUNE 2024

The year two thousand and twenty-four,

On the thirteenth day of June,

At 14:30,

The shareholders of the Company met in an Ordinary and Extraordinary Shareholders' Meeting at 9, place Vendôme in Paris (75001) (the "**Annual Shareholders' Meeting**" or the "**Meeting**"), convened by the Board of Directors in accordance with the convening notice published in the *Bulletin des Annonces Légales Obligatoires* (no. 63) and the *Journal Spécial des Sociétés* on 24 May 2024 and the letters sent to all shareholders holding registered shares.

The prior notice required by Article R. 225-73 of the French Commercial Code (*Code de commerce*) was published in the *Bulletin des Annonces Légales Obligatoires* (no. 52) on 29 April 2024.

An attendance list was prepared, to which were appended shareholders' proxies and remote voting forms. The list was signed by all attendees before the start of the Annual Shareholders' Meeting, either in their own name and/or as proxy.

Maud Monin, representing Deloitte & Associés, and Hervé Tanguy, representing Compagnie Française de Contrôle et d'Expertise, the Statutory Auditors, were duly convened and present.

Alain Rauscher chaired the Annual Shareholders' Meeting (the "**Chairman**") in his capacity as Chairman of the Board and Chief Executive Officer. He declared the Annual Shareholders' Meeting open.

The Chairman appointed the Meeting officers. Mark Crosbie and Mélanie Biessy, the two shareholders present at the Annual Shareholders' Meeting and holding the largest number of votes, either in their own name and/or as proxy, were invited, and accepted, to act as scrutineers. LB Capital declined to act as scrutineer, as its legal representative, Alain Rauscher, was already a Meeting officer in his capacity as Chairman. Camille Mathieu was appointed as Secretary of the Annual Shareholders' Meeting by the Meeting officers.

The Chairman gave the floor to the Secretary, who noted, based on the provisional attendance list, that the shareholders present or represented, or voting remotely, together held, at the opening of the Annual Shareholders' Meeting, 95.95% of the shares carrying voting rights, i.e., more than one-quarter of the shares with voting rights making up the share capital,

and that, consequently, the Annual Shareholders' Meeting, duly constituted, could validly deliberate on all the resolutions submitted for its approval.

The Secretary noted that all the documents required by law had been sent to the shareholders and made available to them under the conditions and within the time limits stipulated by law, namely:

- a copy of the convening notice published in the *Bulletin des Annonces Légales Obligatoires* and/or the *Journal Spécial des Sociétés*
- a copy of the convening notice sent to the registered shareholders
- a copy of the convening notice sent to the Statutory Auditors (together with return receipts)
- remote or proxy voting forms for the shareholders
- the Company's 2023 Universal Registration Document (which includes the management and corporate governance reports drawn up by the Board of Directors)
- the statutory and consolidated financial statements for the financial year ended 31 December 2023
- the Board of Directors' reports on the resolutions submitted to the Annual Shareholders' Meeting
- the various Statutory Auditors' reports to the Annual Shareholders' Meeting
- the resolutions submitted to the vote of the Annual Shareholders' Meeting
- the Company's Articles of Association.

After proposing to the shareholders present that he be excused from reading the various reports to the Annual Shareholders' Meeting, the Chairman reminded the shareholders that the agenda on which the Annual Shareholders' Meeting was called to deliberate was as follows:

Agenda item without a vote

Presentation on Antin's climate strategy

Resolutions submitted to the Ordinary Shareholders' Meeting

1. Approval of the Company's statutory financial statements for the financial year ended 31 December 2023
2. Approval of the consolidated financial statements for the financial year ended 31 December 2023
3. Allocation of 2023 net income and distribution of €0.71 per share by distribution of distributable income
4. Acknowledgement of the Statutory Auditors' special report prepared in accordance with Article L. 225-40 of the French Commercial Code
5. Re-appointment of Alain Rauscher as a Director
6. Re-appointment of Mark Crosbie as a Director
7. Re-appointment of Mélanie Biessy as a Director
8. Re-appointment of Ramon de Oliveira as a Director

9. Approval of the information relating to the compensation of corporate officers for the financial year ended 31 December 2023, in accordance with Article L. 22-10-34-I of the French Commercial Code
10. Approval of the compensation paid or awarded to Alain Rauscher, Chairman of the Board and Chief Executive Officer, for the financial year ended 31 December 2023
11. Approval of the compensation paid or awarded to Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, from 1 January 2023 to 7 November 2023 (inclusive)
12. Approval of the 2024 compensation policy for Directors, in accordance with Article L. 22-10-8-II of the French Commercial Code
13. Approval of the 2024 compensation policy for the Chairman of the Board and Chief Executive Officer, in accordance with Article L. 22-10-8-II of the French Commercial Code
14. Authorisation for the Board of Directors to buy back Company shares, in accordance with Article L. 22-10-62 of the French Commercial Code

Resolutions submitted to the Extraordinary Shareholders' Meeting

15. Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling shares, in accordance with Article L. 22-10-62 of the French Commercial Code
16. Authorisation to be granted to the Board of Directors to grant new or existing shares free of consideration
17. Delegation of authority to the Board of Directors to increase the share capital by issuing shares of the Company without pre-emptive subscription rights, reserved for members of an Employee Share Purchase Plan
18. Delegation of authority to the Board of Directors to increase the share capital by issuing shares of the Company without pre-emptive subscription rights, reserved for categories of beneficiaries consisting of employees of Antin group companies

Resolution submitted to the Ordinary Shareholders' Meeting

19. Powers for formalities

Before moving on to the vote on the resolutions, the Chairman reviewed the highlights of 2023 and shared the outlook for the coming years.

Félix Héon, Sustainability Director, then presented Antin's sustainability approach and, more specifically, its climate change strategy.

After this presentation, Patrice Schuetz, Chief Financial Officer, outlined the key elements of Antin's financial performance in 2023.

Mélanie Biessy then took the floor to present the Company's shareholding structure, its governance, and corporate officer compensation.

After that, the Statutory Auditors presented a summary of their reports.

Following these presentations, the Chairman stated that, to the best of the Company's knowledge, no written questions had been received to date. Consequently, he proposed moving on to the Q&A portion of the Annual Shareholders' Meeting and taking questions from

the shareholders present, including on Antin's climate strategy. The debate was therefore opened.

The first question was on the composition of Antin's assets under management. The response given outlined that AUM comprises FPAUM, undrawn commitments, assets from co-investment vehicles (which do not generate management fees), and the net value appreciation on current investments.

The next question concerned Antin's confidence that it would reach its Flagship Fund V €10 billion fundraising target. Alain Rauscher responded by highlighting that Antin is on track to exceed its €10 billion fundraising target for 2024. He added that the target is set against a complex backdrop, notably because of a slowdown in transactions preventing investors from recovering funds which could otherwise be used to reinvest in new investment vehicles.

The following question asked whether the European Central Bank's 6 June 2024 key interest rate cut had already had any noticeable effects on Antin. Alain Rauscher replied that Antin had continued refinancing throughout 2022 (for around €10 billion) and 2023 (for around €8 billion). Almost all of Antin's assets have debt maturing in 2025 or later, meaning that Antin can comfortably wait for the effects of the European interest rate cut to pass. In the United States, interest rates remain unchanged for reasons that are very specific to the strength of the US jobs market.

One shareholder noted that a number of Antin's investments (for example, investments in electric vehicle charging and in Proxima) seemed, strictly speaking, to have little to do with the infrastructure sector. Alain Rauscher explained that Antin's definition of infrastructure is not necessarily based on "sectors", but rather "level of risk", and is based on a set of fundamental characteristics that a business must exhibit to be considered for inclusion within its portfolio. He added that in order to be eligible for Antin's Fund Series, an investment must meet the characteristics of the "Infrastructure Test", and must notably (i) provide an "essential" service to the community, (ii) exhibit significant barriers to market entry, (iii) have stable and predictable cash flows, (iv) have largely inflation-linked (natural or contractual) cash flows and (v) display robust downside protection mostly insulated from the business cycle.

Alain Rauscher then described the four sectors in which Antin invests: energy and environment, digital, transport and social infrastructure sectors. He added that all assets identified must be scalable, to allow Antin to apply its approach of creating value by improving, growing and transforming infrastructure businesses.

Regarding electric vehicle charging, Alain Rauscher noted that Antin has invested in two companies, with a presence in the United Kingdom, Portugal, Spain and France. He highlighted Antin's prudent approach, both in terms of scale and development.

Regarding Proxima, Alain Rauscher explained that the goal is to propose complementary offering to the SNCF's TGV Atlantique high-speed train service in France. A contract with Alstom will allow the delivery of 12 high-speed trains that will transport 10 million passengers each year. Delivery of the first trains is scheduled for 2027.

It was then asked whether the non-re-appointment of an Independent Director would result in an increase in the compensation of the other Independent Directors, given that the renewal of the 2023 compensation policy has been proposed for 2024. Mélanie Biessy confirmed that the departure of an Independent Director would not result in an increase in the compensation of the other Independent Directors, with compensation being calculated, among others, in proportion to the number of Independent Directors, as per the compensation policy.

It was noted that the components of compensation for Directors are published each year in the Universal Registration Document. Amounts were lower in 2023 than in 2022, as the compensation policy was revised so as to be more moderate. It was also noted that, in any case, the maximum total annual amount of compensation allocated to Independent Directors is set at €1,210,000 as of the Annual Shareholders' Meeting of 24 May 2022.

At the request of a shareholder, Alain Rauscher then presented the main features of Antin's investments in the Spanish renewable energy company Opdenenergy and in the tyre recycling joint venture with Enviro, backed by Michelin.

In response to a question on the fourteenth resolution on the agenda of the Annual Shareholders Meeting, it was specified that this resolution is submitted for approval at every Annual Shareholders' Meeting and that, in particular, it allows for the implementation of the Company's liquidity agreement.

The next question concerned Antin's exposure to the French market and the expected impacts of a change in government on the Group's assets. Alain Rauscher explained that Antin mitigates risk through geographical (with investments in Europe and North America) and sector diversification. Two of the almost 30 companies in Antin's portfolio are based in France, Idex and Babilou, representing around 10% of the Group's investment. It was also confirmed that Antin does not have any assets in the wind energy sector.

The final question concerned management's outlook on the stock market price of Antin's shares and Antin's positioning compared to its peers in terms of trading multiples.

Patrice Schuetz explained that since the Company's IPO, the private markets sector has seen its multiples fall sharply as a result of changes in interest rates and inflation, as part of a wider trend affecting the entire industry. In relative terms, Antin's valuation appears to be lower than those of its larger and more diversified European peers (such as Partner Group and EQT), but this is not the case for peers of comparable size (Bridgepoint, in particular).

There being no further comments or questions, the Chairman thanked the shareholders for their questions, bringing the debate to an end.

The Secretary noted, based on the final attendance list certified as accurate by the Meeting officers, that the 553 shareholders present and represented, or voting remotely, together held 171,542,812 shares carrying 318,572,627 voting rights, out of the 178,785,771 shares with voting rights at the date of the Annual Shareholders' Meeting, i.e., 95.95% of the share capital. She indicated that the quorum required for the both the resolutions submitted to the Ordinary Shareholders' Meeting and the resolutions submitted to the Extraordinary Shareholders' Meeting was met.

The Secretary then proposed moving on to the voting portion of the Annual Shareholders' Meeting, with the following resolutions to be put to the vote after a description of the main points of each is given to the Annual Shareholders' Meeting and any shareholders wishing to comment thereon have the opportunity to do so.

FIRST RESOLUTION (APPROVAL OF THE COMPANY'S STATUTORY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the statutory financial statements, approves the statutory financial

statements for the financial year ended 31 December 2023, as presented by the Board of Directors, as well as the transactions reflected in those financial statements or described in those reports, showing net income of €131,443,366.94.

It notes that the statutory financial statements for the financial year ended 31 December 2023 do not show any non-deductible expenses or charges as referred to in Article 39-4 of the French Tax Code.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR: 318,553,482

VOTE AGAINST: 497

ABSTENTION: 18,648

SECOND RESOLUTION (APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the consolidated financial statements, approves the consolidated financial statements for the financial year ended 31 December 2023, as presented by the Board of Directors, as well as the transactions reflected in those financial statements or described in those reports, showing net income of €74,764,205.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR: 318,552,867

VOTE AGAINST: 566

ABSTENTION: 19,194

THIRD RESOLUTION (ALLOCATION OF NET INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 AND DISTRIBUTION OF €0.71 PER SHARE BY DISTRIBUTION OF DISTRIBUTABLE INCOME)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the statutory financial statements:

1. notes that net income for the financial year ended 31 December 2023 amounts to €131,443,366.94

2. resolves to allocate €4,293.29 to the legal reserve so that the legal reserve equals more than 10% of the share capital

3. notes that distributable income for the financial year ended 31 December 2023 amounts to €131,574,516.51, comprising:

- Net income for the financial year ended 31 December 2023: €131,443,366.94
- Retained earnings as of 31 December 2023: €135,442.86
- Allocation to the legal reserve: (€4,293.29)

4. resolves, on the recommendation of the Board of Directors, to pay the shareholders as a dividend an amount of €0.71 per share, representing a total pay-out of €127,227,234.48 based on the 179,193,288 shares comprising the Company's share capital as of 31 December 2023, the remaining amount being allocated to "Retained earnings", as follows:

Distributable income	€131,574,516.51
For a total distribution amount of	€127,227,234.48, corresponding to a total distribution of €0.71 per share, based on 179,193,288 shares
Given the interim amount paid on 16 November 2023, deducted in full from distributable income of	€57,341,852.16, corresponding to a distribution of €0.32 per share, based on 179,193,288 shares
The remaining distribution amounts to	€69,885,382.32, deducted from distributable income and corresponding to a total additional distribution of €0.39 per share, based on 179,193,288 shares
The balance of the distributable income not distributed being allocated to "Retained earnings"	

Individuals who are tax resident in France for French tax purposes are subject to a single flat-rate tax at the rate of 12.80% on this distribution, unless they expressly and irrevocably opt to have said income taxed at the progressive income tax rate. In such case, the distribution will be eligible for the 40% tax reduction provided for in Article 158-3-2° of the French Tax Code. The distribution is also subject to social contributions at the rate of 17.20%.

The total amount of the above distribution is calculated based on the total number of shares outstanding as of 31 December 2023, i.e., 179,193,288 shares. In the event of a change in the number of shares carrying distribution rights as compared with the number of shares comprising the share capital as of 31 December 2023, the overall amount of the distribution will be adjusted accordingly.

In accordance with Article L. 225-210 of the French Commercial Code, the Shareholders' Meeting resolves that the amount corresponding to treasury shares held on the distribution payment will reduce the overall amount of the distribution and will be allocated to "Retained earnings".

In light of the interim payment for 2023 on 16 November 2023 in the amount of €0.32 per share, in accordance with the Board of Directors' decision of 3 August 2023, the Shareholders' Meeting resolves that the remaining distribution of €0.39 per share will be paid in cash on 19 June 2024 (ex-dividend date: 17 June 2024).

The Shareholders' Meeting grants the Board of Directors, with the right to sub-delegate to the Chairman of the Board and Chief Executive Officer, full powers to implement this decision and, in particular, to place on record, where applicable, the overall amount actually distributed and, consequently, the amount of the balance of distributable income to be allocated to "Retained earnings".

In accordance with Article 243 bis of the French Tax Code, it should be noted that, as the Company was incorporated in 2021, no amounts were distributed in respect of 2019 or 2020. Since the Company's IPO, the following distributions have been made:

In respect of	2021 (for the period from 23-Sept-2021 to 31- Dec-2021)	2022
Number of shares	174,562,444	174,562,444
Amount distributed	€0.11 per share	€0.42 per share
Amount distributed eligible for the 40% tax reduction provided for in Article 158-3-2° of the French Tax Code	€0.078464 per share	€0.3280992334 per share
Amount distributed not eligible for the 40% tax reduction provided for in Article 158-3-2° of the French Tax Code	€0.031536 per share	€0.0919007666 per share
Total amount distributed ⁽¹⁾	€19,201,868.84 ⁽²⁾	€73,316,226.48 ⁽³⁾

(1) Including the amount of the distribution corresponding to treasury shares and not effectively distributed.

(2) Of which €13,696,867.66 deducted from net income for the year and €5,505,001.18 deducted from the "Share premium" (issuance premium sub-account resulting from the IPO) and constituting a non-taxable return of capital as provided for in Article 112-1° of the French Tax Code.

(3) Of which €32,835,061.89 deducted from net income for the year and €16,042,422.43 deducted from the "Share premium" (issuance premium sub-account resulting from the IPO) and constituting a non-taxable return of capital as provided for in Article 112-1° of the French Tax Code.

This resolution, put to the vote, was adopted by 99.87%.

VOTE FOR: 318,150,916

VOTE AGAINST: 421,636

ABSTENTION: 75

FOURTH RESOLUTION (ACKNOWLEDGEMENT OF THE STATUTORY AUDITORS' SPECIAL REPORT PREPARED IN ACCORDANCE WITH ARTICLE L. 225-40 OF THE FRENCH COMMERCIAL CODE)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Statutory Auditors' report on related-party agreements referred to in Article L.225-38 of the French Commercial Code, acknowledges said report, which does not mention any related-party agreements.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR:	318,570,270
VOTE AGAINST:	599
ABSTENTION:	1,758

FIFTH RESOLUTION (RE-APPOINTMENT OF ALAIN RAUSCHER AS A DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, and noting that the term of office as Director of Alain Rauscher has expired, resolves to re-appoint him for a term of three years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2026.

This resolution, put to the vote, was adopted by 97.86%.

VOTE FOR:	311,743,249
VOTE AGAINST:	6,827,580
ABSTENTION:	1,798

SIXTH RESOLUTION (RE-APPOINTMENT OF MARK CROSBIE AS A DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, and noting that the term of office as Director of Mark Crosbie has expired, resolves to re-appoint him for a term of three years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2026.

This resolution, put to the vote, was adopted by 99.90%.

VOTE FOR:	318,267,312
VOTE AGAINST:	302,833
ABSTENTION:	2,482

SEVENTH RESOLUTION (RE-APPOINTMENT OF MÉLANIE BIESSY AS A DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, and noting that the term of office as Director of Mélanie Biessy has expired, resolves to re-appoint her for a term of three years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2026.

This resolution, put to the vote, was adopted by 99.91%.

VOTE FOR:	318,268,432
VOTE AGAINST:	301,742
ABSTENTION:	2,453

EIGHTH RESOLUTION (RE-APPOINTMENT OF RAMON DE OLIVEIRA AS A DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, and noting that the term of office as Director of Ramon de Oliveira has expired, resolves to re-appoint him for a term of two years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2025.

This resolution, put to the vote, was adopted by 99.26%.

VOTE FOR:	316,202,630
VOTE AGAINST:	2,364,211
ABSTENTION:	5,786

NINTH RESOLUTION (APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF CORPORATE OFFICERS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023, IN ACCORDANCE WITH ARTICLE L. 22-10-34-I OF THE FRENCH COMMERCIAL CODE)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' corporate governance report, approves, in accordance with Article L. 22-10-34-I of the French Commercial Code, the information relating to the compensation of corporate officers referred to in Article L. 22-10-9 of the French Commercial Code, as presented in the Board of Directors' corporate governance report referred to in Article L. 225-37 of the French Commercial Code and set out in Section 2.3.1 of the Company's 2023 Universal Registration Document "*Compensation of corporate officers for 2023*".

This resolution, put to the vote, was adopted by 99.75%.

VOTE FOR:	317,762,576
VOTE AGAINST:	808,137
ABSTENTION:	1,914

TENTH RESOLUTION (APPROVAL OF THE COMPENSATION PAID OR AWARDED TO ALAIN RAUSCHER, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' corporate governance report, approves, in accordance with Article L. 22-10-34-II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded to Alain Rauscher, Chairman of the Board and Chief Executive Officer, for the financial year ended 31 December 2023, as described in Section 2.3.1.3 "*Summary table of the components of compensation for Alain Rauscher, Chairman of the Board and Chief Executive Officer, to be submitted for approval at the Annual Shareholders' Meeting to be held on 13 June 2024*" of the Company's 2023 Universal Registration Document.

This resolution, put to the vote, was adopted by 99.72%.

VOTE FOR: 317,694,467
VOTE AGAINST: 876,311
ABSTENTION: 1,849

ELEVENTH RESOLUTION (APPROVAL OF THE COMPENSATION PAID OR AWARDED TO MARK CROSBIE, VICE-CHAIRMAN OF THE BOARD AND DEPUTY CHIEF EXECUTIVE OFFICER FROM 1 JANUARY 2023 TO 7 NOVEMBER 2023 INCLUSIVE)

The Shareholders' Meeting, voting under the quorum and, majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' corporate governance report, approves, in accordance with Article L. 22-10-34-II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded to Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, from 1 January 2023 to 7 November 2023 inclusive, as described in Section 2.3.1.3 "*Summary table of the components of compensation for Mark Crosbie, Deputy Chief Executive Officer until 7 November 2023 (inclusive), to be submitted for approval at the Annual Shareholders' Meeting to be held on 13 June 2024*" of the Company's 2023 Universal Registration Document.

This resolution, put to the vote, was adopted by 99.74%.

VOTE FOR: 306,744,620
VOTE AGAINST: 801,091
ABSTENTION: 11,026,916

TWELFTH RESOLUTION (APPROVAL OF THE 2024 COMPENSATION POLICY FOR DIRECTORS, IN ACCORDANCE WITH ARTICLE L. 22-10-8-II OF THE FRENCH COMMERCIAL CODE)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' corporate governance report, approves, in accordance with Articles L. 22-10-8-II and R. 22-10-14 of the French Commercial Code, the 2024 compensation policy for Directors, as described

in Sections 2.3.2.1 “General principles applicable to the compensation of corporate officers” and 2.3.2.3 “Compensation policy for Independent Directors” of the Company’s 2023 Universal Registration Document.

This resolution, put to the vote, was adopted by 99.92%.

VOTE FOR: 318,322,782

VOTE AGAINST: 247,996

ABSTENTION: 1,849

THIRTEENTH RESOLUTION (APPROVAL OF THE 2024 COMPENSATION POLICY FOR THE CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, IN ACCORDANCE WITH ARTICLE L. 22-10-8-II OF THE FRENCH COMMERCIAL CODE)

The Shareholders’ Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders’ Meetings, having reviewed the Board of Directors’ corporate governance report, approves, in accordance with Articles L. 22-10-8-II and R. 22-10-14 of the French Commercial Code, the 2024 compensation policy for the Chairman of the Board and Chief Executive Officer, as described in Sections 2.3.2.1 “General principles applicable to the compensation of corporate officers” and 2.3.2.2 “Compensation policies for the Chairman of the Board and Chief Executive Officer” of the Company’s 2023 Universal Registration Document.

This resolution, put to the vote, was adopted by 99.72%.

VOTE FOR: 317,686,221

VOTE AGAINST: 884,046

ABSTENTION: 2,360

FOURTEENTH RESOLUTION (AUTHORISATION FOR THE BOARD OF DIRECTORS TO BUY BACK COMPANY SHARES, IN ACCORDANCE WITH ARTICLE L. 22-10-62 OF THE FRENCH COMMERCIAL CODE)

The Shareholders’ Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders’ Meetings, having reviewed the Board of Directors’ report:

- **authorises** the Board of Directors, with the right to sub-delegate under the conditions provided for by law, for a period of 18 months as from the date of the Meeting, to buy back, directly or indirectly, Company shares, under the conditions provided for in Articles L. 22-10-62 et seq. of the French Commercial Code, Articles 241-1 to 241-5 of the AMF General Regulations and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse
- **resolves** that the shares may be purchased, sold or transferred, by any means, on one or more occasions, notably on regulated markets, multilateral trading systems, using systematic internalisers or over-the-counter, including by way of block purchases or sales or public offers, using options or derivatives or any other method, under the conditions provided for by the market authorities and in compliance with the applicable regulations, whether directly or indirectly through an investment services provider

- **resolves** that the authorisation may be used:
 - to ensure the liquidity of the Company's shares through a liquidity agreement with an investment services provider, acting independently, in accordance with market practices permitted by the AMF
 - to meet obligations related to stock option plans, free share plans, employee savings plans or other share allocations to employees and corporate officers of the Company or of related companies, and to carry out any related hedging transactions under the conditions of and in accordance with the provisions of the applicable laws and regulations
 - to deliver shares on the exercise of rights attached to securities giving access to the share capital, and to carry out any related hedging transactions under the conditions of and in accordance with the provisions of the applicable laws and regulations
 - to purchase and retain shares for subsequent delivery in payment or exchange for external growth transactions, mergers, spin-offs or asset contributions
 - to cancel all or a portion of the shares bought back, subject to the adoption of the fifteenth resolution below, and, if so, under the terms set forth therein
 - or more generally, to carry out transactions for any purpose that may be authorised by law or any market practice that may be permitted by the market authorities, it being specified that, in such a case, the Company would inform its shareholders by way of a press release
- **resolves** to set the maximum per-share buyback price (excluding expenses and commissions) at €24 per share, with an overall limit of €430,063,872 (corresponding to a maximum of 17,919,328 shares based on the maximum price of €24 per share), it being specified that said buyback price will be adjusted as necessary to take into account any corporate actions (in particular in the event of capitalisation of reserves and the allocation of free shares, or a stock split or reverse stock split) during the period of validity of this authorisation
- **resolves** that the maximum number of shares that may be bought back under this resolution may not exceed 10% of the total number of shares comprising the share capital at any time, said percentage being applied to a share capital figure adjusted to take into account any transactions affecting the share capital after this Meeting, it being specified that (i) when the shares are purchased in order to ensure the liquidity of the Company's shares, the number of shares taken into account for the calculation of said limit corresponds to the number of shares purchased, less the number of shares resold during the term of the authorisation, and (ii) when the shares are purchased with a view to being retained for subsequent delivery in payment or exchange for external growth transactions, mergers, spin-offs or asset contributions, the number of shares purchased may not exceed 5% of the total number of shares
- **gives full powers** to the Board of Directors, with the right to sub-delegate under the conditions provided for by law, to implement this authorisation, in particular to (i) determine the appropriateness of launching a share buyback programme and determine the terms and conditions thereof, (ii) place all stock market orders, (iii) sign all deeds of sale or transfer, (iv) enter into any agreements, liquidity agreements or option contracts, (v) make any declarations to the AMF and any other body,

(vi) carry out any necessary formalities, in particular to allocate or re-allocate the shares bought back to the programme objectives, and, in general, (vii) do all that is necessary, it being specified, however, that this authorisation may not be implemented by the Board of Directors during a tender offer for the Company's shares

- **notes** that the Board of Directors must inform the Ordinary Shareholders' Meeting, in accordance with the applicable laws, of the transactions carried out under this authorisation
- **resolves** that with immediate effect, this authorisation supersedes the unused portion of the authorisation to buy back the Company's shares granted in the thirteenth resolution of the Annual Shareholders' Meeting of 6 June 2023.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR:	318,565,709
VOTE AGAINST:	1,377
ABSTENTION:	5,541

FIFTEENTH RESOLUTION (AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES, IN ACCORDANCE WITH ARTICLE L. 22-10-62 OF THE FRENCH COMMERCIAL CODE)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

- **authorises** the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, for a period of 18 months as from the date of this Meeting, to cancel, on one or more occasions, up to a maximum of 10% of the share capital per 24-month period, all or a portion of the shares purchased by the Company and to reduce the share capital for an equivalent amount, in the proportions and at the times of its choosing, it being specified that said limit will apply to a share capital figure adjusted to take into account any transactions affecting the share capital after this Meeting
- **resolves** that any excess of the purchase price of the shares over their nominal value will be charged to the share premium, merger or contribution accounts or to any available reserve account, including the legal reserve, provided that the latter does not fall below 10% of the Company's share capital after the capital reduction has been completed
- **grants full powers** to the Board of Directors, with the right to sub-delegate under the conditions provided for by law, to carry out all acts, formalities or declarations with a view to completing the share capital reductions carried out pursuant to this authorisation and to amend the Company's Articles of Association accordingly
- **resolves** that with immediate effect, this authorisation supersedes the unused portion of the authorisation to cancel the Company's shares granted in the fourteenth resolution of the Annual Shareholders' Meeting of 6 June 2023.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR: 318,562,661

VOTE AGAINST: 9,260

ABSTENTION: 706

SIXTEENTH RESOLUTION (AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO GRANT NEW OR EXISTING SHARES FREE OF CONSIDERATION)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code:

- **authorises** the Board of Directors, with the right to sub-delegate under the conditions provided for by the applicable laws and regulations, to grant free of consideration, on one or more occasions, up to a maximum of 2,000,000 shares (excluding the number of shares to be issued, if any, in respect of any adjustments made to preserve the rights of beneficiaries of free share grants), new or existing shares to employees or certain categories of employees of the Company and/or companies or economic interest groupings affiliated to it within the meaning of Article L. 225-197-2 of the French Commercial Code, located in France or outside France, as determined by the Board of Directors in accordance with the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, it being specified that the total number of shares granted free of consideration by the Board of Directors may never exceed the overall limit of 15% of the Company's existing share capital on the date of the decision to grant them
- **resolves** that, subject to the fulfilment of any conditions or criteria set by the Board of Directors, shares granted to beneficiaries will vest after a vesting period of at least one year (the "**Vesting Period**"), and that, where applicable, the beneficiaries will be required to hold said shares for a period set by the Board of Directors (the "**Lock-up Period**"), it being specified that (i) the combined duration of the Vesting Period and the Lock-up Period may not be less than two years and (ii) the duration of the Vesting Period and, where applicable, of the Lock-up Period, which may be longer than the minimum periods set out above, shall be set by the Board of Directors
- **resolves**, notwithstanding the above, that the shares will vest before the end of any remaining Vesting Period in the event of death of the beneficiary (should a request be made by the heirs of a deceased beneficiary within six months), or the beneficiary being recognised as having a disability corresponding to the second or third categories set out in Article L. 341-4 of the French Social Security Code
- **resolves** that the shares granted will be freely transferable in the event of death or the beneficiary being recognised as having a disability corresponding to the abovementioned categories of the French Social Security Code
- **notes** that, in accordance with the provisions of Article L. 225-197-1 of the French Commercial Code, where the grant relates to new shares, this authorisation automatically entails the waiver by shareholders of their pre-emptive subscription rights in respect of the newly issued shares, in favour of the beneficiaries of the free

share grant, with the corresponding capital increase becoming effective only when the shares vest to the beneficiaries

- **notes** that this decision entails, to the extent necessary, a waiver by the shareholders, in favour of the beneficiaries of the free shares, of their right to a share in the reserves, profits or premiums which, if applicable, will be used for the capital increase at the end of the Vesting Period, for the purposes of which all powers are delegated to the Board of Directors
- **delegates** to the Board of Directors, with the right to sub-delegate under the conditions provided for by the applicable laws and regulations, all powers to:
 - place on record the existence of sufficient reserves and, at the time of each grant, transfer to a restricted reserve account the sums required to pay up the new shares to be granted
 - determine the identity of the beneficiaries of the grants and the number of free shares that may be granted to each of them
 - set the conditions and, where appropriate, the criteria for the share grants
 - set the duration of the Vesting Period and any Lock-up Period, and, where applicable, amend these periods for any circumstances in which this resolution or the applicable regulations would allow such an amendment

where applicable:

- make any adjustments during the Vesting Period to the number of shares granted free of consideration in order to preserve the rights of beneficiaries, in light of any transactions in the Company's share capital or shareholders' equity (such as those provided for in Article L. 225-181 of the French Commercial Code), as it deems necessary
 - provide, as it deems necessary, for the temporary suspension of the grant rights in accordance with applicable laws and regulations
 - decide, when the time comes, on the capital increase(s) related to the issue of any new shares granted free of consideration, deduct from reserves, profits or premiums the sums required to pay up the said shares and amend the Company's Articles of Association accordingly
 - buy back shares where necessary to deliver any existing shares granted free of consideration
 - take all necessary measures to ensure beneficiaries comply with the lock-up requirement
 - and, in general, do whatever is necessary under the legislation in force to implement this authorisation, and in particular to enter into any agreements, apply for any authorisations, carry out any formalities and do whatever is necessary to successfully complete or defer the planned grants and issues
- **resolves** that this authorisation is granted for a period of 38 months from today's date
 - **resolves** that with immediate effect, this authorisation terminates the unused portion of the authorisation to grant new or existing shares free of consideration granted in the eighteenth resolution of the Annual Shareholders' Meeting of 14 September 2021

- **resolves** that the Board of Directors will each year inform the Ordinary Shareholders' Meeting of the transactions carried out under this resolution.

This resolution, put to the vote, was adopted by 99.59%.

VOTE FOR: 317,254,066

VOTE AGAINST: 1,314,921

ABSTENTION: 3,640

SEVENTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES OF THE COMPANY WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, RESERVED FOR MEMBERS OF AN EMPLOYEE SHARE PURCHASE PLAN)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code, specifically Articles L. 225-129 *et seq.*, L. 22-10-49 and L. 225-138-1, as well as Articles L. 3332-1 *et seq.* of the French Labour Code:

- **delegates** to the Board of Directors, with the right to delegate or sub-delegate under the conditions provided for by law, its authority to decide, on one or more occasions, in the proportions and at the times of its choosing, to issue ordinary shares of the Company, reserved for the members of an Employee Share Purchase Plan of the Company and, where applicable, of the French or foreign companies that are related to the Company within the meaning of Article L. 225-180 of the French Commercial Code and included in the scope of the consolidated financial statements of the Company pursuant to Article L. 3344-1 of the French Labour Code (the "**Group**")
- **resolves** that the total amount, including issue premiums, of the share capital increases that may be carried out pursuant to this resolution may not exceed €10,000,000 (or the equivalent on the issue date of said amount if issued in a foreign currency or in a unit of account established by reference to a basket of currencies)
- **specifies** that said ceiling will be deducted from the overall ceiling provided for in the twenty-fifth resolution of the Annual Shareholders' Meeting of 6 June 2023, or, where applicable, from the ceiling provided for in a resolution with the same purpose superseding the said resolution during the validity period of this delegation
- **resolves** that the issue price of the shares will be determined under the conditions provided for in Articles L. 3332-18 to L. 3332-23 of the French Labour Code, and that said subscription price may include a discount in relation to the average of the quoted prices for the Company's shares in accordance with Article L. 3332-19 of the French Labour Code. Said discount may not exceed the maximum discount provided for by law on the date of the Board of Directors' decision
- **resolves** to waive, in favour of the members of a Group Employee Share Purchase Plan, shareholders' pre-emptive subscription rights in respect of the shares issued
- **resolves**, in accordance with Article L. 3332-21 of the French Labour Code, that the Board of Directors may grant new or existing shares, free of consideration, to the aforementioned beneficiaries as an employer contribution, in accordance with the

rules of the Employee Share Purchase Plan, and/or as a discount, provided that the equivalent monetary value of such grants, as determined based on the subscription price, does not exceed the limits provided for in Articles L. 3332-11 and L. 3332-19 of the French Labour Code

- **resolves** that, if the beneficiaries do not subscribe to the full amount of the share capital increases within the time limit, said share capital increase will only be carried out up to the amount of the subscribed shares, and that the unsubscribed shares may be offered again to the relevant beneficiaries in a subsequent share capital increase
- **resolves** that the Board of Directors will have full powers, with the right to delegate or sub-delegate under the conditions provided for by law, to implement this delegation, in particular to:
 - determine the members of the Employee Share Purchase Plan who will be eligible for the subscription offering and the maximum number of shares that may be subscribed by each beneficiary
 - decide that the subscriptions may be made directly or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions
 - determine the dates, terms and conditions of the issues that may be carried out pursuant to this delegation of authority, and, in particular, set the opening and closing dates of the subscription period(s), the cum rights dates, the method by which the shares will be paid up and the time frame for paying up the shares
 - request the listing of the new securities on the stock market, place on record the completion of the share capital increases for the amount of the shares that will be effectively subscribed, capitalise the profits, reserves or share premiums necessary to pay up the shares issued free of consideration in respect of the employer contribution and/or discount granted under the plan, amend the Articles of Association accordingly, carry out any transactions and complete any formalities, directly or through an agent, related to the share capital increases, and, where applicable, deduct the costs incurred by the share capital increases from the amount of the premiums in respect of the increases and the amounts required to bring the legal reserve to one-tenth of the new share capital after each increase
- **resolves** that this authorisation is granted for a period of 18 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the authorisation granted in the twenty-third resolution of the Annual Shareholders' Meeting of 6 June 2023.

This resolution, put to the vote, was adopted by 99.84%.

VOTE FOR:	318,054,107
VOTE AGAINST:	514,204
ABSTENTION:	4,316

EIGHTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES OF THE COMPANY WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, RESERVED FOR CATEGORIES OF BENEFICIARIES CONSISTING OF EMPLOYEES OF ANTIN GROUP COMPANIES)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of the French Commercial Code, specifically, Articles L. 225-129 *et seq.* and Article L. 225-138:

- **delegates** to the Board of Directors, with the right in turn to delegate or sub-delegate under the conditions provided for by law, its authority to decide, on one or more occasions, in the proportions and at the times of its choosing, to issue ordinary shares of the Company, reserved for the category of beneficiaries defined below
- **resolves** that the total amount, including issue premiums, of the share capital increases that may be carried out pursuant to this resolution may not exceed €5,000,000 (or the equivalent on the issue date of said amount if issued in a foreign currency or in a unit of account established by reference to a basket of currencies)
- **specifies** that said ceiling will be deducted from the ceiling mentioned in the seventeenth resolution of this Meeting, and from the overall ceiling provided for in the twenty-fifth resolution of the Annual Shareholders' Meeting of 6 June 2023, or, where applicable, from the overall ceiling provided for in a resolution with the same purpose superseding the said resolution during the validity period of this delegation
- **resolves** to waive shareholders' pre-emptive subscription rights in respect of the shares issued pursuant to this resolution and to reserve the right to subscribe to said shares to the following categories of beneficiaries: (i) employees or corporate officers of the Company and of affiliated companies with registered offices in or outside France within the meaning of Article L. 225-180 of the French Commercial Code, and (ii) employees or corporate officers of Antin Infrastructure Services Luxembourg II (AISL II), a private limited liability company (*société à responsabilité limitée*), incorporated under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Registry under number B185727, whose registered office is located at 17 Boulevard F.W. Raiffeisen, L-2411 Luxembourg, (iii) one or more investment funds or other entities, with or without legal personality, subscribing on behalf of persons designated under (i) or (ii) above
- **resolves** that the issue price of the shares will be determined based on the quoted price of the Company's shares and will be equal to the average opening price over the 10 trading days preceding the date of the share capital increase pursuant to this resolution, and that the subscription price may include a maximum discount of 30% on said average price
- **resolves** that the Board of Directors may grant new or existing shares, free of consideration, to the aforementioned beneficiaries as a discount and/or as an employer contribution similar to the contribution offered in connection with the employee shareholding plan provided for in the seventeenth resolution above
- **resolves** that the Board of Directors, as appropriate, will have full powers, with the right to delegate or sub-delegate under the conditions provided for by law, to implement this delegation, in particular to:

- determine the list of beneficiaries of the issues of Company shares from among the aforementioned categories of beneficiaries and the number of shares that may be subscribed by each of them
 - decide that the subscriptions may be made directly or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions
 - determine the dates, terms and conditions of the issues that may be carried out pursuant to this resolution and, in particular, set the opening and closing dates of the subscription period(s), the cum rights dates, the method by which the shares will be paid up and the time frame for paying up the shares
 - request the listing of the new securities on the stock market, place on record the completion of the share capital increases for the amount of the shares that will be effectively subscribed, capitalise the profits, reserves or share premiums necessary to pay up the shares issued free of consideration in respect of the employer contribution and/or discount granted under the plan, amend the Articles of Association accordingly, carry out any transactions and complete any formalities, directly or through an agent, related to the share capital increases, and, where applicable, deduct the costs incurred by the share capital increases from the amount of the premiums in respect of the increases and the amounts required to bring the legal reserve to one-tenth of the new share capital after each increase
- **resolves** that this authorisation is granted to the Board of Directors for a period of 18 months from the date of this Meeting.

This resolution, put to the vote, was adopted by 99.84%.

VOTE FOR:	318,053,498
VOTE AGAINST:	514,989
ABSTENTION:	4,140

NINETEENTH RESOLUTION (POWERS FOR FORMALITIES)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Ordinary Shareholders' Meetings, gives full powers to the bearer of an original, copy or extract of the minutes of this Meeting to carry out all necessary formalities.

This resolution, put to the vote, was adopted by more than 99.99%.

VOTE FOR:	318,570,815
VOTE AGAINST:	604
ABSTENTION:	1,208

There being no further business and no one requesting the floor, the Chairman thanked the shareholders and declared the meeting closed at 16:00.

Of all the above, the present minutes have been drawn up and, after reading, have been signed by the members of the bureau.