

This shareholder engagement policy, drawn up in application of Articles L533-22 and R533-16 of the French Monetary and Financial Code, describes the way in which InfraVia¹ integrates the role of shareholder into its investment strategy. It is part of the transposition of the European Directive to promote the long-term commitment of shareholders.

1° Monitoring strategy, financial and non-financial performance, risks, capital structure, social and environmental impact and corporate governance.

InfraVia actively monitors the holdings of its investment vehicles through its investment and/or asset management teams. This monitoring is carried out through regular monitoring committees:

- Company strategy,
- Financial and non-financial performance,
- Identified potential risks.

As described in the ESG Charter and Report (<https://infraviacapital.com/sdg/>), InfraVia takes extra-financial criteria into account in its investment, development, and support strategy for companies.

2° Dialogue with portfolio companies.

Dialogue with investee companies is an essential part of implementing the investment strategy. InfraVia therefore endeavors to maintain a relationship with its portfolio companies. Information on portfolio companies held by the funds is reported to investors.

3° Exercise of voting rights and other rights attached to shares.

InfraVia exercises the rights attached to the shares held by the investment vehicles without any holding threshold or geographical limit. As a management company, InfraVia Capital Partners acts in the interests of the holders of the AIFs it manages. InfraVia endeavors to promote its ESG policy among its investments (<https://infraviacapital.com/sdg/>).

¹ "InfraVia" refers collectively to the management company InfraVia Capital Partners and the investment vehicles it manages.

**4° Cooperation with other shareholders.**

Depending on the investment, the investment vehicles take majority or minority stakes in the portfolio companies. Where relevant, InfraVia endeavors to work in partnership with other shareholders, encourages debate and seeks to provide advice and input conducive to achieving the objectives of the portfolio companies.

However, taking a minority stake may limit InfraVia' s influence and impact in negotiations with other shareholders.

5° Communication with relevant stakeholders.

InfraVia participates in the work of professional organizations and associations on various subjects. It also has regular discussions with specialist consultants on a range of subjects, depending on the issues it wishes to explore in greater depth as part of its monitoring of portfolio companies.

6° Prevention and management of conflicts of interest

In accordance with the regulations, InfraVia Capital Partners has a policy for managing conflicts of interest which provides for the primacy of the interests of its investors in accordance with the regulations. (<https://infraviacapital.com/regulatory-information/>)