

CONVENING BROCHURE

2023



COMBINED ANNUAL SHAREHOLDERS' MEETING

Tuesday, 6 June 2023 at 2:30 p.m.
9, Place Vendôme 75001 Paris

ANTIN
INFRASTRUCTURE PARTNERS

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Find all the documents relating to the Meeting of 6 June 2023 on our website www.shareholders.antin-ip.com, under "Shareholders' Meetings"



ALAIN RAUSCHER
Managing Partner,
Chairman of the Board and CEO



MARK CROSBIE
Managing Partner,
Vice-Chairman of the
Board and Deputy CEO

Dear shareholders,

We are pleased to invite you to the second Annual Shareholders' Meeting of Antin Infrastructure Partners ("Antin" or the "Company") as a listed company, which will be held at 2:30 p.m. on 6 June 2023 at 9, Place Vendôme, 75001 Paris (the "Meeting" or the "Shareholders' Meeting").

We are delighted to welcome you in person to join our Shareholders' Meeting.

During the event, we will look back at the highlights of 2022 and we will share an assessment of the progress we have made in the first months of 2023 towards the implementation of our long-term growth agenda. 2022 was another record-breaking year for Antin with significant accomplishments in all areas of our business. We've grown our assets under management by ~35%, to more than €30 billion. We raised the largest amount of capital and announced the most investments in a single year in the company's history. We made promising investments in high quality businesses across all three investment strategies, we exited portfolio companies with strong realised returns and delivered continued strong investment performance. All of this was achieved in an uncertain economic environment marked by rapidly increasing interest rates and high inflation, as well as dislocations in equity and debt markets.

We look forward to sharing further perspectives on those topics at our Shareholders' Meeting, and we look forward to welcoming you to this event. Until **Wednesday 31 May 2023**, you will have an opportunity to submit written questions, which we will answer at the Meeting or in writing on our website. You will also be able to ask questions during the Meeting. In this convening brochure, you will find all the practical details, the agenda and a detailed presentation of the resolutions that will be submitted for your approval.

On behalf of the Board of Directors, we thank you for your support and look forward to seeing you on 6 June 2023.

Sincerely,

ALAIN RAUSCHER
Chairman of the Board
and CEO

MARK CROSBIE
Vice-Chairman of the Board
and Deputy CEO

FUNDRAISING, INVESTMENT AND EXIT ACTIVITY

The following table sets forth data summarising our fundraising, investment and exit activity in the year ending 2022, compared to the year ending 2021.

(in €bn)	2022	2021
AUM	30.6	22.7
FPAUM	19.1	13.8
Fundraising	8.2	2.5
Fundraising incl. co-investments	8.2	3.8
Investments	2.7	1.7
Investments incl. co-investments	3.5	3.3
Gross exits	2.2	1.3
Gross exits incl. co-investments	2.4	1.6

2022 was a year of strong AUM and fee-paying AUM growth for Antin. AUM reached €30.6 billion at the end of the year, increasing by +34.9% from €22.7 billion at the end of 2021. fee-paying AUM amounted to €19.1 billion as of 31 December 2022, up +38.4% from €13.8 billion at the end of 2021. The increase in AUM and fee-paying AUM is mainly driven by strong fundraising.

Fundraising amounted to €8.2 billion in 2022, the highest amount raised by Antin in a single year and more than double the Group's prior record of €3.9 billion raised in 2019. Commitments secured in 2022 relate to Flagship Fund V and NextGen Fund I. Flagship Fund V reached €7.4 billion in commitments in 2022, representing close to 75% of the fund's target size of €10 billion (hard cap of €12 billion). Fundraising was launched in March 2022 and progressed at a rapid pace. Total commitments of €5.3 billion were secured at first close in autumn 2022 and an additional €2.1 billion was raised in the fourth quarter of 2022. The fund attracted commitments from world-class institutional investors, €5.6 billion was raised from existing fund investors and €2.6 billion from new funds investors, driven by Antin's continued internationalization of the fund's investor base. Fundraising for NextGen Fund I progressed gradually with total commitments of €1.0 billion at year-end, of which €0.7 billion were raised in 2022. Total commitments represent more than 80% of NextGen Fund I's target size of €1.2 billion (hard cap of €1.5 billion). While fundraising for NextGen Fund I is taking longer than initially expected, the progress achieved demonstrates Antin's ability to successfully raise capital for new investment strategies.

Investments totalled €2.7 billion in 2022, €3.5 billion including co-investment, with eight investments announced across the Flagship, Mid Cap and NextGen investment strategies. This represents the largest number of investments announced in a single year since the firm's inception. Antin announced two

investments for the Flagship strategy on 2 August 2022. The acquisition of Wildstone marked the last portfolio investment for Flagship Fund IV. The acquisition of a majority stake in Blue Elephant Energy was the first investment of Flagship Fund V. With these investments, Flagship Fund IV moved from investment period to post-investment period, and Flagship Fund V was activated and entered the investment period. Flagship Fund IV was ~83% committed as of 31 December 2022, including capital reserved for capex and investments in the existing portfolio companies. Flagship Fund V was ~9% committed as of 31 December 2022 based on the fund's target size of €10 billion. Antin announced four investments for Mid Cap Fund I in 2022 including Lake State Railway, Empire Access and Hofi. Two of these investments were made in North America, where Antin has invested significantly in the build out of the investment team. Mid Cap Fund I was ~41% committed as of 31 December 2022 with a total of five investments. NextGen Fund I announced three investments in 2022 including an inaugural investment in SNRG, followed by investments in Power Dot and RAW Charging. All three investments demonstrate Antin's strong commitment to the decarbonisation of transport and energy. NextGen Fund I was ~22% committed as of 31 December 2022 based on the fund's target size of €1.2 billion.

Gross Exits amounted to €2.2 billion in 2022, €2.4 billion including co-investment, including the sale of Roadchef (Flagship Fund II) and the sale of Lyntia Networks (Flagship Fund III and Fund III-B). The exit of Roadchef was announced and completed in the first quarter of 2022 and reduced fee-paying AUM in the second quarter of 2022. The sale of Lyntia Networks was signed in the second quarter of 2022 and completed in the first quarter of 2023, after the end of the reporting period. Antin continues to own Lyntia Access. Flagship Funds II and III are now 91% and 23% realised respectively.

AUM AND FPAUM

The following table sets forth data demonstrating the changes in the AUM and FPAUM over the course of the year ended 31 December 2022, including gross inflows, step-downs and exits.

<i>(in €bn)</i>	AUM	FPAUM
Beginning of period, 31-Dec-2021	22.7	13.8
Gross inflows	8.3	8.9
Step-downs	-	(2.9)
Realisations ⁽¹⁾	(2.4)	(0.8)
Revaluations	1.9	-
END OF PERIOD, 31-DEC-2022	30.6	19.1
Change in %	+34.9%	+38.4%

(1) Gross exits for AUM and at cost exists for FPAUM.

Gross inflows increased fee-paying AUM by €8.9 billion in 2022. This consists of €8.2 billion in commitments secured for Flagship Fund V and NextGen Fund I, as well as €0.7 billion of capital called for the final portfolio investment of Flagship Fund IV.

The step-down of €2.9 billion relates to Flagship Fund IV moving from the investment period to the post-investment period, which led to a decrease in fee-paying AUM in 2022. AUM is not affected by fund step-downs as it includes undrawn fund commitments.

Realisations decreased fee-paying AUM by €0.8 billion. They included the exits of Amedes (Flagship Fund II) and Almaviva (Flagship Fund III) which were completed in the fourth quarter of 2021 but remained fee-paying during that period. Realisations also included the sale of Roadchef (Flagship Fund II) completed in the first quarter of 2022. The sale of Iyntia Networks was completed in the first quarter of 2023 and did not impact fee-paying AUM in 2022.

INVESTMENT PERFORMANCE

Antin demonstrated continued strong investment performance in 2022 with all funds performing either on plan or above plan. Flagship Funds II and III are ahead of plan with Gross Multiples of 2.6x and 1.8x respectively. Flagship Fund IV, Fund III-B and Mid Cap Fund I are performing on plan with Gross Multiples of 1.4x, 1.6x and 1.2x respectively.

Gross Multiples improved for all funds in 2022 compared with 2021. Gross Multiples of all Antin Funds increased during the first half of 2022, benefitting from strong exits and the continued implementation of growth and value creation plans for the underlying portfolio companies. Gross multiples in the second half of 2022 continued to increase for Flagship Fund IV and Mid Cap Fund I, and remained stable for the other funds, reflecting changes in the market environment and performance outlook of the portfolio companies.

KEY STATS BY FUND

Fund (in €bn)	Vintage	AUM	FPAUM	Committed capital	% committed	% realised	Gross Multiple	Expectation
FLAGSHIP								
Fund II	2013	0.6	0.3	1.8	87%	91%	2.6x	Above plan
Fund III ⁽¹⁾	2016	6.5	2.7	3.6	89%	23%	1.8x	Above plan
Fund IV	2019	11.0	4.3	6.5	83%	-	1.4x	On plan
Fund III-B	2020	1.9	1.1	1.2	88%	-	1.6x	On plan
Fund V ⁽²⁾	2022	7.4	7.4	7.4	9%	-	-	-
MID CAP								
Fund I	2021	2.2	2.2	2.2	41%	-	1.2x	On plan
NEXTGEN								
Fund I ⁽²⁾	2021	1.0	1.0	1.0	22%	-	-	-

Fund (in €bn)	Vintage	FPAUM	Committed capital	COST OF INVESTMENTS			VALUE OF INVESTMENTS		
				Total	Realised	Remaining	Total	Realised	Remaining
FLAGSHIP									
Fund II	2013	0.3	1.8	1.6	1.3	0.3	4.2	3.8	0.4
Fund III ⁽¹⁾	2016	2.7	3.6	2.9	0.2	2.7	5.8	1.1	4.7
Fund IV	2019	4.3	6.5	4.4	-	4.4	6.0	-	6.0
Fund III-B	2020	1.1	1.2	1.1	-	1.1	1.7	-	1.7
Fund V ⁽²⁾	2022	7.4	7.4	0.8	-	0.8	0.9	-	0.9
MID CAP									
Fund I	2021	2.2	2.2	0.7	-	0.7	0.8	-	0.8
NEXTGEN									
Fund I ⁽²⁾	2021	1.0	1.0	0.2	-	0.2	0.2	-	0.2

(1) % realised and value of investments include the partial sale of portfolio companies from Flagship Fund III to Fund III-B.

(2) Fundraising ongoing. % invested calculated based on the fund's target commitments.

ANALYSIS OF THE CONSOLIDATED INCOME STATEMENT ON AN UNDERLYING BASIS

The IFRS accounting presentation of the income statement includes non-recurring expenses related to the implementation of the Free Share Plan announced at the time of the IPO. The IFRS accounting presentation of the Consolidated Income Statement does not allow for an analysis of the earnings of Antin on a comparable basis. For this reason, Antin presents its

Consolidated Income Statement on an underlying basis, excluding non-recurring items. The differences between the IFRS accounting presentation and underlying presentation are explained below in paragraph "Reconciliation of IFRS results and underlying results".

(in €m)	2022	2021
Management fees	209.2	170.8
Carried interest and investment income	2.1	7.2
Administrative fees and other revenue net	2.8	2.6
Total revenue	214.2	180.6
Personnel expenses	(64.5)	(50.5)
Other operating expenses & tax	(31.2)	(21.8)
Total operating expenses	(95.7)	(72.3)
Underlying EBITDA	118.5	108.4
% margin	55%	60%
Depreciation and amortisation	(13.4)	(8.8)
Underlying EBIT	105.1	99.5
Net financial income and expenses	(1.6)	(2.9)
Underlying profit before income tax	103.5	96.7
Income tax	(23.8)	(22.2)
% income tax	23%	23%
UNDERLYING NET INCOME	79.7	74.4
% margin	37%	41%
Underlying earnings per share (€)		
before dilution	0.46	0.46
after dilution	0.44	0.45
Weighted average number of shares		
before dilution	174,531,363	161,904,704
after dilution	181,978,992	163,869,137

Revenue

Total revenue amounted to €214.2 million in 2022, up +18.6% compared with 2021. This increase was mainly driven by higher management fees, which continued to account for more than 95% of Antin's total revenue. Management fees are highly recurring in nature, providing stable and predictable revenue.

Management fees in 2022 totalled €209.2 million, up +22.5% or €38.4 million compared with 2021. The effective management fee rate⁽¹⁾ stood at 1.35% in 2022 compared with 1.38% in 2021. Management fees benefited from the scale-up of the Flagship investment strategy as well as the launch of the Mid Cap and NextGen investment strategies, which contributed revenue on a twelve-month basis for the first time. Management fees from Flagship Funds grew by €15.4 million. A total of €42.9 million was driven by the activation of Flagship Fund V on 2 August 2022,

partially offset by €(19.7) million from the step-down of Flagship Fund IV. As a result of the step-down, Flagship Fund IV began charging management fees on the basis of the invested capital at cost and not on the basis of the committed capital anymore. Management fees from Flagship Funds II and III declined due to the realisation of investments. Management fees generated from the recently launched Mid Cap and NextGen strategies increased by €23.0 million. Mid Cap Fund I contributed twelve months of revenue in 2022 versus nine months in 2021. NextGen Fund I fundraising continued in 2022, leading to a significant increase in management fee revenue related to that strategy. NextGen Fund I also recognised catch-up fees of €0.9 million in 2022 from Fund Investors admitted after the first closing.

(1) Excluding catch-up fees and management fees for Fund III-B, due to the differences in the economic terms compared to the other Antin Funds, resulting from the maturity level of Fund III-B and the secondary sales process to such fund from Fund III.

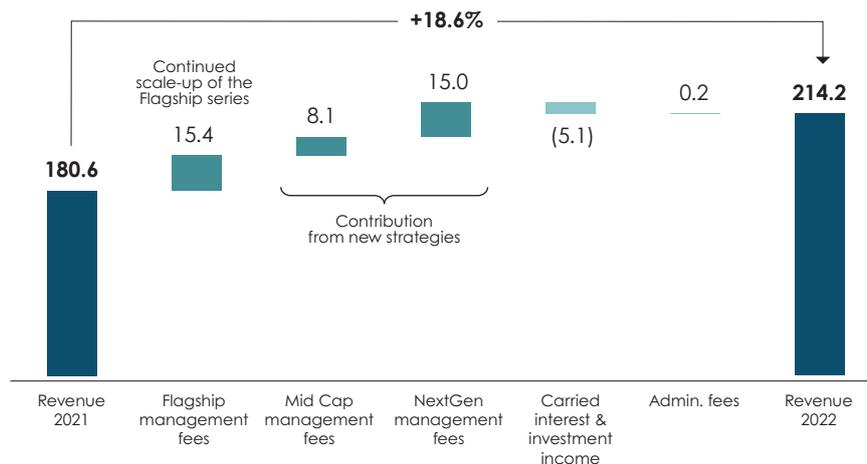
In addition, carried interest and investment income contributed €2.1 million to Antin's revenue in 2022, compared with €7.2 million in 2021. Carried interest revenue amounted to €0.7 million, compared to €1.5 million in 2021. This related to a share of carried interest in Flagship Fund II repurchased from an employee that departed the firm. Investment income amounted to €1.5 million in 2022, compared to €5.8 million recorded in 2021. The decline is mainly due to a slower value appreciation of

portfolio company investments in 2022, reflecting the more challenging macroeconomic environment, higher interest rates and performance outlook for the portfolio investments. In addition, there are ordinary J-curve effects related to Flagship Fund V and NextGen Fund I, which are early in the fund's life cycle, meaning management fees are due and costs accrue while the acquired portfolio companies are not subject to revaluation yet.

REVENUE BRIDGE

STRONG GROWTH FROM CONTINUED SCALE-UP OF FLAGSHIP AND STRATEGY EXPANSION

(in €m)



Underlying EBITDA

Underlying EBITDA reached €118.5 million in 2022, an increase of +9.3% compared with 2021. The increase in EBITDA is a result of higher revenue related to the upsizing of the Flagship strategy, the launch of the Mid Cap and NextGen investment strategies, partially offset by increases in operating expenses related to the continued build-out of the team and operating platform. Antin expects a significant increase in the Group's earnings upon successful completion of fundraising for Flagship Fund V and management fees contribution on a twelve-month basis versus approximately five months in 2022.

Total operating expenses amounted to €95.7 million in 2022, an increase of +32.4% compared with 2021, driven by higher personnel expenses and other operating expenses and taxes.

Personnel expenses increased from €50.5 million in 2021 to €64.5 million in 2022, an increase of +27.7% primarily driven by the hiring of employees. The number of employees, excluding the fund administration team based in Luxembourg, grew by +22.5%, from 142 as of 31 December 2021 to 174 as of 31 December 2022. The number of employees increased in all key functions including investments, investor relations and operations. The investment team (+11) continued to be strengthened in London, Paris and especially in New York. The hiring of employees in operations (+19) was linked to the growth of the Group and to some extent the IPO, which required the build-out of certain central functions. In particular, Antin continued to grow the team in New York, to support the Group's growth plans for the North American market. The number of employees in North America grew from 33 as of 31 December

2021 to 43 as of 31 December 2022, an increase of +30.3%. In addition, Antin hired 3 employees in Singapore, an office launched in December 2021 with the objective to strengthen relationships with key Fund Investors in Asia. The remaining increase in personnel expenses is mainly driven by wage increases related to inflation and internal promotions.

Other operating expenses and taxes increased from €21.8 million in 2021 to €31.2 million in 2022, an increase of +43.6%. The largest share of the increase is due to the return of business travel and higher placement fees than in 2021. Travel expenses amounted to €3.9 million in 2022, compared to €0.9 million in 2021, mainly due to the return of business travel following the removal of travel restrictions related to the Covid-19 pandemic. Antin recorded placement fees of €2.7 million in 2022, related to Flagship Fund V and NextGen Fund I, compared to €0.5 million in 2021. Placement fees are periodic in nature as they occur in connection with fundraising events. In addition, Antin recognised temporary office rent expenses of €0.7 million due to the refurbishment of the New York office in 2022. Other operating expenses and taxes excluding periodic expenses⁽¹⁾ increased by +31.3%. Excluding periodic expenses and travel, the increase stood at +18.5%, in-line with the growth in revenue of +18.6%.

Operating expenses have also been affected by the appreciation of the US dollar against the Euro, which is Antin's reporting currency. Approximately 25% of the total operating expenses is in US dollars, which has led to an increase in the Euro-denominated cost base of €1.8 million in 2022.

(1) Placement fees and temporary office rent.

Underlying net income

Underlying net income amounted to €79.7 million in 2022, up +7.0%. The increase is primarily driven by higher EBITDA as outlined above, as well as lower net financial expenses offset by higher depreciation and amortisation expenses.

Depreciation and amortisation increased from €8.8 million in 2021 to €13.4 million in 2022, up +51.6% driven by higher amortisation linked to the recognition of a new right-of-use-asset related to lease agreements and the refurbishment expenses associated. Antin entered into a new lease agreement in January 2022 for office premises in New York and expanded its office premises in Paris in September 2022.

Net financial expenses decreased from €2.9 million in 2021 to €1.6 million in 2022, down -44.5%. This is primarily due to the reallocation of cash balances to short-term deposit accounts with positive interest rates in the second half of 2022.

Income tax increased from €22.2 million in 2021 to €23.8 million in 2022, an increase of +7.1% in line with the increase in taxable income. The effective tax rate is stable at 23.0%.

Underlying EPS before dilution was stable at €0.46 per share in 2022 compared with 2021. The increase in net income was offset by the higher weighted average number of shares outstanding used in the calculation of the EPS, driven by the shares issued in the context of the IPO in September 2021.

Distribution to shareholders

At the Shareholders' Meeting on 6 June 2023, a distribution of €0.42 per share will be proposed to shareholders for 2022, representing an increase of +7.7% compared with the previous year. The total estimated pay-out would amount to €73.3 million, representing a pay-out ratio of 92% of the underlying net profit. This proposal is in line with Antin's policy to distribute the majority of its distributable earnings to its shareholders.

The proposed €0.42 distribution for 2022 consists of the following:

- A cash dividend of ~€0.33 per share paid out of distributable income; and
- A distribution in cash of ~€0.09 per share paid out of Antin's share premium.

To provide shareholders with more regular cash distribution, the distribution will be paid in two instalments. The first instalment of €0.14 per share took place on 15 November 2022 and the balance of €0.28 per share will be paid on 12 June 2023, with the ex-date set for 8 June 2023.

RECONCILIATION OF IFRS RESULTS AND UNDERLYING RESULTS

The differences between the IFRS accounting presentation and the underlying presentation of the Consolidated Income Statement relate to the effects of the non-recurring Free Share Plan and the hedge transactions associated to that plan.

<i>(in €m, year ended 31-Dec)</i>	Underlying basis	Non-recurring items	IFRS basis
Management fees	209.2	-	209.2
Carried interest and investment income	2.1	-	2.1
Administrative fees and other revenue net	2.8	-	2.8
Total revenue	214.2	-	214.2
Personnel expenses	(64.5)	(97.5)	(161.9)
Other operating expenses & tax	(31.2)	(0.1)	(31.3)
Total operating expenses	(95.7)	(97.5)	(193.2)
EBITDA	118.5	(97.5)	20.9
Depreciation and amortisation	(13.4)	-	(13.4)
EBIT	105.1	(97.5)	7.5
Net financial income and expenses	(1.6)	(0.5)	(2.0)
Profit before income tax	103.5	(98.0)	5.5
Income tax	(23.8)	1.5	(22.3)
NET INCOME	79.7	(96.5)	(16.8)

Non-recurring expenses in 2022 relate entirely to the Free Share Plan and the hedge transactions associated with that plan. The Free Share Plan is a non-recurring plan that was implemented in the context of the IPO of Antin. The objective of the plan is to ensure interest alignment with shareholders and provide partners that held either no or only a small amount of equity at the time of the IPO access to Antin's share capital.

With a total of 7,447,629 shares granted, the Free Share Plan has a grant value of €182.4 million (7,033,396 shares granted at a price of €24 per share and 414,233 shares granted at a price of €32.8 per share). The grant value is recognised as a compensation expense on a straight-line basis over the two-year vesting period of the plan.

In addition, Antin recognised social charges expected to be levied on the Free Share Plan at the time of vesting of the plan, on the basis of the share price at the end of the reporting period. The social charges are expected to be 20% in France, 13.8% in the United Kingdom and 1.45% in the United States.

In 2022, Antin recognised €97.5 million in personnel expenses related to the Free Share Plan, of which €91.2 million relates to the accrual of compensation expenses and €6.3 million to the accrual of social charges, based on a price €20.30 per share as of 30 December 2022.

Antin also recognised interest expenses of €0.5 million related to the financing of a hedge transaction associated to the Free Share Plan.

ANALYSIS OF THE CONSOLIDATED BALANCE SHEET

The following table presents the principal changes that took place in the Consolidated Balance Sheet in 2022. To improve the readability of the consolidated statement of financial position, certain line items of a similar nature have been combined.

(in €m)	31-Dec-2022	31-Dec-2021
Property, equipment and intangible assets	19.0	5.8
Right-of-use assets	50.6	31.0
Financial assets	41.6	34.8
Deferred tax assets and other non-current assets	17.2	25.2
Total non-current assets	128.4	96.9
Other current assets	46.4	29.3
Cash and cash equivalents	422.0	392.6
Total current assets	468.4	421.9
TOTAL ASSETS	596.8	518.8
Total equity	473.5	447.7
Borrowings and financial liabilities	-	-
Derivative financial liabilities	5.8	-
Lease liabilities	51.9	31.4
Employee benefit liabilities	0.5	0.6
Deferred tax liabilities	2.0	5.9
Total non-current liabilities	60.2	37.8
Borrowings and financial liabilities	-	-
Lease liabilities	6.0	3.3
Other current liabilities	57.1	29.9
Total current liabilities	63.1	33.2
TOTAL EQUITY AND LIABILITIES	596.8	518.8

The Consolidated Balance Sheet remained strong as of 31 December 2022, with €422.0 million in cash and cash equivalents and no borrowings or financial liabilities. To the Company's knowledge, there has been no material change in the Company's financial position since 31 December 2022 other than those described in the Company's 2022 Universal Registration Document.

ANALYSIS OF THE CONSOLIDATED CASH FLOW STATEMENT

(in €m)	2022	2021
Inflow/(outflow) related to operating activities	103.9	72.0
Of which (increase)/decrease in working capital requirement	(6.0)	(16.8)
Inflow/(outflow) related to investing activities	(23.9)	(12.7)
Of which purchase of property and equipment	(15.4)	(5.2)
Of which investment in financial investments	(8.7)	(3.3)
Inflow/(outflow) related to financing activities	(50.7)	319.1
Of which dividends paid	(43.6)	(54.8)
Of which repayment of borrowings	-	(27.3)
Of which proceeds from borrowings	-	0.5
Of which lease liabilities	(3.4)	(1.5)
Of which disposal/(repurchase) of treasury shares	(1.2)	-
Of which net of interest received and paid	(2.4)	(2.7)
Of which share capital increase/(reduction)	-	404.9
Net Increase/(decrease) in cash and cash equivalents	29.3	378.4
Cash and cash equivalents, beginning of period	392.6	14.0
Translation differences on cash and cash equivalents	0.1	0.1
CASH AND CASH EQUIVALENTS, END OF PERIOD	422.0	392.6

Cash and equivalents as of 31 December 2022 amounted to €422.0 million, compared with €392.6 million as of 31 December 2021, a net increase of €29.4 million. The net increase results primarily from Antin's operating activities. Antin's cash position benefitted also from the primary funds raised in 2021 as part of the IPO. It is primarily denominated in euros and held in cash deposit accounts with financial institutions.

Net cash inflow from operating activities amounted to €103.9 million in 2022, compared to a net cash from operating activities of €72.0 million in 2021, primarily driven by the growth of the business and increased management fees. Working capital requirement (WCR) increased by €6.0 million in 2022, compared to an increase of €16.8 million in 2021.

Net cash outflow used in investing activities amounted to €23.9 million in 2022, compared with €12.7 million in 2021. Investments in property and equipment amounted to €15.4 million

and consist primarily of the new lease in New York and the refurbishment of Antin's office premises in Paris. Antin recorded investments in financial assets of €8.7 million in 2022, consisting of financial investments in the Antin Funds. €5.6 million relates to Mid Cap Fund I, €1.6 million relates to Flagship Fund V, €0.8 million relates to NextGen Fund I and €0.6 million relates to Fund III-B.

Net cash outflow used in financing activities amounted to €50.7 million in 2022, compared with a net inflow of €319.1 million in 2021. A total of €43.6 million was paid to shareholders in 2022, compared to €54.8 million in 2021. Following its approval at the 2022 Annual Shareholders' Meeting, a distribution of €0.11 per share for the period of 23 September 2021 to 31 December 2021 equivalent to €19.2 million was paid in cash as from 30 May 2022. An interim dividend of €0.14 per share on behalf of the fiscal year 2022 equivalent to €24.4 million was paid in cash as from 15 November 2022.

CONTRACTUAL OBLIGATIONS, COMMERCIAL COMMITMENTS AND OFF-BALANCE SHEET ARRANGEMENTS

Antin has contracted certain off-balance sheet commitments, mainly corresponding to capital commitments in relation to investments in the Antin Funds and financial commitments in relation to borrowings from credit institutions and leasehold obligations.

Beginning with Fund III-B and Mid Cap Fund I, Antin instituted a policy of making direct co-investments of approximately 1% into the Antin Funds, which it intends to implement for all future funds, in addition to the 20% participation made in the Carry Vehicle in relation to carried interest entitlement.

Antin's commitments in relation to its investments in the Antin Funds and in Carry Vehicles totalled €159.1 million at the end of 2022, compared to €56.2 million at the end of 2021. The increase in these commitments was due primarily to investments in Flagship Fund V and NextGen Fund I, as these

funds were mostly raised in 2022. €27.6 million is held on balance sheet as part of the financial assets and recognised at a fair value of €36.0 million, another amount of €6.9 million is held on balance sheet as part of accrued income. The remainder of €126.3 million is uncalled capital that constitutes an off-balance sheet commitment. It includes €106.6 million related to investments in Antin funds and €19.7 million related to its investments in Carry Vehicles.

This strong balance sheet provides flexibility to continue to invest in growth initiatives, such as geographic expansion, strategy expansion and opportunistic M&A.

For further details on Funds' investments, please refer to Note 14. "Financial assets" of the Company's 2022 Universal Registration Document.

SIGNIFICANT EVENTS SINCE 31 DECEMBER 2022

Acquisition of PearlX

Antin announced on 17 February 2023 the investment in PearlX, an owner and operator of fully integrated smart grid infrastructure systems in the US. PearlX marks the first investment in North America for Antin's NextGen platform and is positioned to play a key role in US decarbonisation initiatives.

Reminder about the war in Ukraine

As of the publication date of the Company's 2022 Universal Registration Document, Antin and its portfolio companies continue to have no direct exposure to the conflict in Ukraine and have no physical locations in Ukraine or Russia. Antin also has no fund investors based in these regions.

Termination of OpticalTel merger agreement

Antin terminated the OpticalTel transaction (Mid Cap Fund I) on 8 March 2023 due to certain closing conditions precedent not satisfied under the terms of the merger agreement, resulting in an ongoing dispute with the seller.

Formation of a joint venture with Enviro

Antin announced on 29 March 2023 the formation of a joint venture with Enviro backed by Michelin to create the world's first large-scale tire recycling group. The joint venture represents the fifth investment for Antin's NextGen platform and will accelerate the circular economy in the tire industry.

3

ANTIN'S GOVERNANCE

3.1 EXECUTIVE MANAGEMENT

3.1.1 Chairman of the Board and Chief Executive Officer and Vice-Chairman of the Board and Deputy Chief Executive Officer

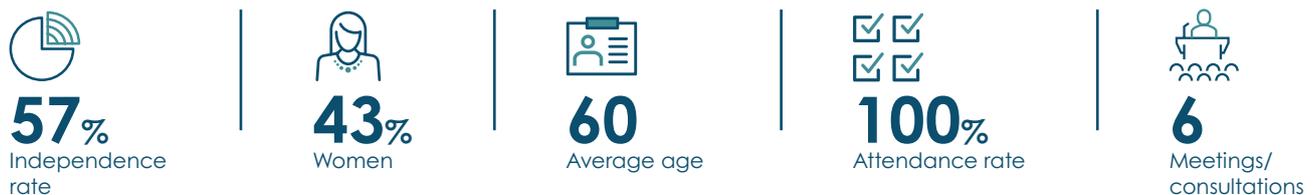
On 18 June 2021, the Board of Directors decided to combine the offices of Chairman of the Board and Chief Executive Officer, held by Alain Rauscher. On 23 September 2021, the Board of Directors appointed Mark Crosbie as Vice-Chairman of the Board and Deputy Chief Executive Officer.

3.1.2 The Executive Committee

The Executive Committee currently comprises Alain Rauscher, Mark Crosbie and Mélanie Biessy, who are also Directors of the Company.

3.2 BOARD OF DIRECTORS

The Board of Directors currently comprises executive members – the two founders and the Chief Operating Officer of Antin – and independent members:



7
MEMBERS

- ◆ Chairman of the Board
- Chair
- Audit Committee
- Nomination and Compensation Committee
- Sustainability Committee



VICE-CHAIRMAN OF THE BOARD AND DEPUTY CHIEF EXECUTIVE OFFICER
Mark Crosbie ■



CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER
Alain Rauscher ◆



DIRECTOR
Mélanie Biessy ■

INDEPENDENT DIRECTORS



Dagmar Valcarcel ● ● ■



Russell Chambers ■ ■



Lynne Shamwana ●



Ramon de Oliveira ■

BOARD SKILLS

	Alain Rauscher	Mark Crosbie	Mélanie Biessy	Russell Chambers	Ramon de Oliveira	Lynne Shamwana	Dagmar Valcarcel
Executive management of international companies							
Listed company experience							
Investment and private equity experience							
Infrastructure environment experience							
M&A experience							
Financial sector experience							
Legal expertise							
CSR expertise							

BOARD COMMITTEES

AUDIT COMMITTEE

3

Members

100%

Independence rate

4

Meetings in 2022

NOMINATION AND COMPENSATION COMMITTEE

3

Members

100%

Independence rate

4

Meetings in 2022

SUSTAINABILITY COMMITTEE

3

Members

33%

Independence rate

3

Meetings in 2022

Identities and profiles of Directors whose re-appointments are proposed at the General Meeting



LYNNE SHAMWANA INDEPENDENT DIRECTOR

BIOGRAPHY

Lynne Shamwana is currently a Non-Executive Director and Chairwoman of the Audit Committee of the West Brom Building Society. She is a governor and Chairwoman of the Finance and Risk Committee of the Southbank Centre.

She was previously Chief Financial Officer of Virgin Care and has held a variety of senior finance and management roles at Christie's, Centrica plc, British Gas, Goldfish Bank and Alliance & Leicester plc.

She was also an independent member of the Audit & Risk Committee of the UK Government's Department for Work & Pensions and Chairwoman of the Women's Development Board of the Microloan Foundation Charity.

Lynne Shamwana is a chartered accountant and fellow of the Institute of Chartered Accountants in England and Wales.

AGE:

60

NATIONALITY:

British

DATE OF FIRST APPOINTMENT:

14 September 2021

EXPIRY OF TERM OF OFFICE:

2023 Annual Shareholders' Meeting

NUMBER OF SHARES:

833

SKILLS:



OFFICES AND POSITIONS

OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Member of the Board of Directors (expiry: 2023 Annual Shareholders' Meeting)
- Chairwoman and member of the Audit Committee

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Member of the Board of Directors of:
 - Southbank Centre Enterprises Ltd
 - Southbank Centre Ltd
 - West Brom Building Society
 - Queens Gardens (Freehold) Ltd
 - Overs Farm Residents Company Ltd

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Member of the Board of Directors of:
 - Virgin Care Corporate Services Ltd, Virgin Care Ltd, Virgin Care Provider Services Ltd, Virgin Care Services Ltd, Virgin Care Tech Ltd, Virgin Care Practices Ltd, Virgin Care Private Ltd and Virgin Healthcare Holdings Ltd
 - VH Doctors Ltd
 - Christie's Private Sales Ltd

SKILLS LEGEND



Executive management of international companies



Listed company experience



Investment and private equity experience



Infrastructure environment experience



M&A experience



Financial sector experience



Legal expertise



CSR expertise



AGE:
57

NATIONALITY:
German and Spanish

DATE OF FIRST APPOINTMENT:
14 September 2021

EXPIRY OF TERM OF OFFICE:
2023 Annual Shareholders' Meeting

NUMBER OF SHARES:
8,333

SKILLS:



DAGMAR VALCARCEL

INDEPENDENT DIRECTOR

BIOGRAPHY

Dagmar Valcarcel is an Independent Non-Executive Director on the Supervisory Board of Deutsche Bank AG. She chairs the Regulatory Oversight Committee and is a member of the Audit and the Remuneration Committees. She is also an independent member of the Supervisory Board of Amedes Holding GmbH, a German medical diagnostics company.

She has been Non-Executive Chairwoman of the Management Board of Andbank Asset Management Luxembourg SA, a member of the General Council of the Hellenic Financial Stability Fund (Special Purpose Vehicle owned by Greece to stabilise the Greek financial sector and to manage the Republic's equity participations in Greece's four systemic "too big to fail" banks) and Executive Chairwoman of the Management Board of Barclays Vida y Pensiones, Compañía de Seguros SAU, a Spanish life insurance company of the Barclays group.

From 2015 to 2017, Dagmar Valcarcel was Managing Director, Head of Strategic Resolution, Insurance Operations in the Chief Operating Office of Barclays Bank Plc's Non-Core division, leading the divestment of Barclays' insurance operations across Western Europe. Previously, she was General Counsel Western Europe, responsible for risk management and legal support to the Retail and Business Banking, Wealth and Investment Management and Corporate and Investment Banking divisions of Barclays throughout Continental Europe.

She joined Barclays in January 2010 from Terra Firma Capital Partners, where she was a Director in the Legal, Tax and Structuring Team. Prior to that role, she worked at Freshfields Bruckhaus Deringer, Clyde & Co and General & Cologne Re.

Dagmar Valcarcel holds a PhD in Law from Rheinische Friedrich-Wilhelms-Universität, Bonn (Germany) and is qualified in England, Wales, Germany and Spain. She is a Fellow of *Studienstiftung des deutschen Volkes* foundation.

OFFICES AND POSITIONS

OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Member of the Board of Directors (expiry: 2023 Annual Shareholders' Meeting)
- Chairwoman and member of the Nomination and Compensation Committee
- Chairwoman and member of the Sustainability Committee
- Member of the Audit Committee

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Independent Non-Executive Director, Chairwoman of the Regulatory Oversight Committee and member of the Audit and Remuneration Committees of the Supervisory Board of Deutsche Bank AG (**listed company**)
- Independent member of the Supervisory Board of Amedes Holding GmbH

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Chairwoman of the Management Board of Andbank Asset Management Luxembourg SA

Identities and profiles of the other Directors


AGE:

64

NATIONALITY:

French

DATE OF FIRST APPOINTMENT:

18 June 2021

EXPIRY OF TERM OF OFFICE:

2024 Annual Shareholders' Meeting

NUMBER OF SHARES:

53,861,333

SKILLS:


ALAIN RAUSCHER

CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

BIOGRAPHY

Alain Rauscher is Chairman of the Board and Chief Executive Officer of the Company. He founded Antin in 2007 and oversees its development and drives its strategy. Under his leadership, Antin has gradually increased its AUM, reaching a total of €30 billion as of 31 December 2022.

Together with the Vice-Chairman of the Board and Deputy Chief Executive Officer of the Company, Mark Crosbie, Alain Rauscher laid the framework for growing Antin from one office and 10 professionals to a global operation with five offices (Paris, London, New York, Luxembourg and Singapore) and approximately 200 professionals.

In addition to overseeing Antin's development and shaping its strategy together with Mark Crosbie, Alain Rauscher holds seats on the Boards of Directors of portfolio companies IDEX and Eurofiber.

Alain Rauscher is the Chairman of the Infrastructure Roundtable at Invest Europe (formerly EVCA).

Before founding Antin, Alain Rauscher was Head of Oil, Gas and Mining investment banking at BNP Paribas Corporate Finance. Prior to that role, he worked as an investment banker at Lazard Frères and Lehman Brothers. He began his career as a consultant at Bain & Company.

Alain Rauscher holds an MPhil in Philosophy from École Normale Supérieure, an MPhil in Philosophy from the Sorbonne University, a Master's degree in Politics and Economics from Sciences Po and a Master's degree in Management from HEC.

OFFICES AND POSITIONS
OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Chairman and member of the Board of Directors (expiry: 2024 Annual Shareholders' Meeting)
- Chairman, Managing Partner and member of the Executive Committee of AIP SAS
- Chairman of the Board of Directors and Managing Partner of AIP UK
- Offices in various subsidiaries

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Member of the Board of Directors of IDEX Group*
- Member of the Board of Directors of a Eurofiber group company*
- President of LB Capital
- Chairman of the Board of Directors of LB Nautic
- Member of the Supervisory Board of Royce WS

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Member of the Supervisory Board of Inicea Holding*
- President of ICI Participations I
- Vice-Chairman and member of the Board of Directors of Almaviva*
- Manager (*gérant*) of Lubomir
- Member of the Board of Directors of non-trading property company Les Ners SCI

* Antin Funds' portfolio company (current or former).



AGE:
63

NATIONALITY:
British

DATE OF FIRST APPOINTMENT:
18 June 2021

EXPIRY OF TERM OF OFFICE:
2024 Annual Shareholders'
Meeting

NUMBER OF SHARES:
31,055,330

SKILLS:



MARK CROSBIE

VICE-CHAIRMAN OF THE BOARD AND DEPUTY CHIEF EXECUTIVE OFFICER

BIOGRAPHY

Mark Crosbie joined Antin at its outset to lead the Company as Vice-Chairman and Deputy Chief Executive Officer alongside Alain Rauscher. Together with Alain Rauscher, Mark Crosbie drives its strategy and oversees the development of the Company and its teams. Under his leadership, Antin has gradually increased its AUM, reaching a total of €30 billion as of 31 December 2022.

Together with Alain Rauscher, Mark Crosbie laid the framework for growing Antin from one office and 10 professionals to a global operation with five offices (Paris, London, New York, Luxembourg and Singapore) and approximately 200 professionals.

Mark Crosbie is currently a Director of Flagship Fund III's portfolio company CityFibre.

Mark Crosbie has considerable experience in all key phases of the investment process. Mark Crosbie was formerly an Executive Committee member and the Director of Corporate Strategy, Development and Mergers & Acquisitions at Centrica Plc. While there, he established a long track record of acquisitions and divestments across the United Kingdom, Europe and North America in the energy sector, as well as significant exposure to operational issues through participation in the firm's Executive Committee, Risk Management Committee and Financial Risk Management Committee.

Before joining Centrica Plc., Mark Crosbie held senior positions with UBS in London and Peregrine Investment Holdings in Hong Kong, where he managed a team across eight different Asian countries. He is a member of the Board of Directors of Sutton Trust, a leading proponent of promoting social mobility through education. He is a member of the Infrastructure Advisory Board for Cornell University's infrastructure programme.

Mark Crosbie graduated from the University of Sheffield with a Bachelor's degree in Economics, Accounting & Financial Management and is a member of the Institute of Chartered Accountants in England and Wales.

OFFICES AND POSITIONS

OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Vice-Chairman and member of the Board of Directors (expiry: 2024 Annual Shareholders' Meeting)
- Member of the Sustainability Committee
- Deputy Chief Executive Officer, Managing Partner and member of the Executive Committee of AIP SAS
- Member of the Board of Directors and Managing Partner of AIP UK

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Member of the Board of Directors of Flagship Fund III's portfolio company CityFibre*

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Member of the Board of Directors of:
 - Kellas Midstream*
 - Euroports Holdings*
 - Roadchef Ltd*
 - Kisimul group companies*
 - Hesley group companies*
 - Sølvrans group companies*
 - Gunalta ITG SLU (lyntia group)*

* Antin Funds' portfolio company (current or former).



AGE:
51

NATIONALITY:
French

DATE OF FIRST APPOINTMENT:
18 June 2021

EXPIRY OF TERM OF OFFICE:
2024 Annual Shareholders' Meeting

NUMBER OF SHARES:
11,843,749

SKILLS:



MÉLANIE BIESSY

DIRECTOR AND CHIEF OPERATING OFFICER

BIOGRAPHY

Mélanie Biessy has been with Antin since its inception. She oversees all matters related to legal, finance and tax, Antin Fund administration, compliance, technologies and human resources within Antin. She led the structuring and establishment of Antin and does the same for the Antin Funds.

Mélanie Biessy previously acted as General Counsel of the Galaxy Fund, a European infrastructure fund. In representing the fund in all negotiations with clients and counterparties, she gained comprehensive experience across a spectrum of legal issues related to investments in infrastructure assets.

Prior to the Galaxy Fund, Mélanie Biessy developed in-depth M&A expertise whilst working in the Tax Department of France Telecom. She joined France Telecom from Egis, a subsidiary of Caisse des Dépôts et Consignations and a leading international engineering company, where she was legal and tax counsel.

Mélanie Biessy graduated from Strasbourg University with a Master's degree in Business Law.

OFFICES AND POSITIONS

OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Member of the Board of Directors (expiry: 2024 Annual Shareholders' Meeting)
- Member of the Sustainability Committee
- Chief Operating Officer of AIP SAS
- Member of the Executive Committee of AIP SAS
- Offices in various subsidiaries

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- President of MBY Invest
- Director of Xilam Animation (listed company)
- Chairwoman of the Board of Directors of Les Petites Heures and Les Petites Heures Restauration
- Manager (*gérant*) of MFBY, MFBY Dauphine 1 and MFBY Dauphine 2 and Mas des Féés
- Member of the Board of Directors of several companies within:
 - Eurofiber group*
 - Indaqua group*
 - Hippocrates group*
 - Pulsant group*
 - ERR group*
 - SNRG group*
 - Wildstone group*
 - HOFI group*
 - Power Dot group*
 - Raw Charging group*
 - Blue Elephant Energy group*

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Member of the Board of Directors of several companies within:
 - Roadchef group*
 - Iyntia group*
 - Cedar Luxco (lead holding company of the Kisimul and Hesley groups*)
 - CityFibre group*
 - IDEX group*
 - Sølvrans group*
 - Euroports group*
 - Andasol group*
 - Axion group*
 - Babilou group*

* Antin Funds' portfolio company (current or former).

**AGE:**

61

NATIONALITY:

British

DATE OF FIRST APPOINTMENT:

14 September 2021

EXPIRY OF TERM OF OFFICE:

2024 Annual Shareholders' Meeting

NUMBER OF SHARES:

6,250

SKILLS:

RUSSELL CHAMBERS

INDEPENDENT DIRECTOR

BIOGRAPHY

Russell Chambers is a career investment banker, with over 35 years of experience advising boards and management teams on strategy and capital raising, as a Senior Managing Director with Merrill Lynch, Investec, UBS and Credit Suisse. He also acted as the CEO of Credit Suisse's UK business in the late 2000's and then took a Senior Advisory role with Credit Suisse, until stepping down in 2020.

Russell Chambers has had broad exposure to a range of industrial sectors and a long track record of successfully taking a significant number of businesses public.

Russell Chambers is Vice-President Customer Strategic Advisory of the NYSE-listed software business ServiceNow and is also Chair of the EMEA Advisory Council. He is a Senior Advisor with the communications and advisory consultancy business Teneo and, until recently, he was a Senior Advisor at Bain Capital. He is also involved in some privately held businesses, as a founder shareholder, including the Five Guys European rollout.

Russell Chambers founded Mentore, a mentoring platform aimed at accelerating the career development of women from executive levels to full Board positions.

Russell Chambers began his career with Hogan Lovells, where he qualified as a solicitor after reading law at UCL. He lives in London and is married with three children.

OFFICES AND POSITIONS**OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN**

- Member of the Board of Directors (expiry: 2024 Annual Shareholders' Meeting)
- Member of the Audit Committee
- Member of the Nomination and Compensation Committee

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Vice-President Customer Strategic Advisory and Chair of the EMEA Advisory Council of ServiceNow
- Senior Advisor at Teneo
- Member of the Board of Directors of Russell Chambers Ltd

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Independent Non-Executive Director of GCP Student Living PLC (**listed company**)
- Senior Advisor with Credit Suisse
- Chairman of Waddesdon Wines Ltd
- Member of the Board of Directors of MOD Pizza UK
- Senior Advisor at Bain Capital



RAMON DE OLIVEIRA

INDEPENDENT DIRECTOR

BIOGRAPHY

Ramon de Oliveira is currently Managing Partner of RdeO Consulting LLC, a consulting firm based in New York.

Starting in 1977, he spent 24 years at JP Morgan & Co. Between 1996 and 2001, he was Chairman and Chief Executive Officer of JP Morgan Investment Management. He was a member of JP Morgan's Management Committee since its inception in 1995.

Upon the merger with Chase Manhattan Bank in 2001, he was the only JP Morgan & Co. executive invited to join the Executive Committee of the new entity and to exercise operational responsibilities. Between 2002 and 2006, Ramon de Oliveira was an Associate Professor of Finance at Columbia University and New York University.

Until 1 November 2021, he was the Chairman of the Board of Equitable Holdings (EQH) and Alliance Bernstein (AB), in New York.

He is a graduate of University Paris 1 Panthéon-Sorbonne and Sciences Po.

AGE:

68

NATIONALITY:

French and Argentinian

DATE OF FIRST APPOINTMENT:

14 September 2021

EXPIRY OF TERM OF OFFICE:

2024 Annual Shareholders' Meeting

NUMBER OF SHARES:

2,601

SKILLS:



OFFICES AND POSITIONS

OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN

- Member of the Board of Directors (expiry: 2024 Annual Shareholders' Meeting)
- Member of the Nomination and Compensation Committee

OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN

- Member of the Board of Directors of Axa (**listed company**)
- Managing Partner of RdeO Consulting LLC

MAIN OFFICES AND POSITIONS THAT EXPIRED OVER THE LAST FIVE YEARS

- Chairman of the Board of Directors of Friends of Education (non-profit organisation)
- Chairman of the Investment Committee of Fonds de Dotation du Musée du Louvre
- Vice-Chairman of JACCAR Holdings SA
- Director of AXA Equitable Life Insurance Company, AXA Financial, Inc., MONY Life Insurance Company, MONY Life Insurance Company of America and Quilvest
- Chairman of the Board of Directors of Alliance Bernstein Corporation (**listed company**)
- Chairman of the Board of Directors of Equitable Holdings, Inc. (**listed company**)

4.1 AGENDA

Agenda item without a vote

Presentation on the development of 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 2022
2. Approval of the consolidated financial statements for the financial year ended 31 December 2022
3. Allocation of net income for the financial year ended 31 December 2022 and distribution of €0.42 per share by distribution of distributable income and a portion of the share premium
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 Lynne Shamwana as a Director
6. Re-appointment of Dagmar Valcarcel as a Director
7. Approval of the information relating to the compensation of corporate officers for the financial year ended 31 December 2022, in accordance with Article L. 22-10-34 I of the French Commercial Code
8. 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 2022
9. Approval of the compensation paid or awarded to Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, for the financial year ended 31 December 2022
10. Approval of the 2023 compensation policy for Directors, in accordance with Article L. 22-10-8 II of the French Commercial Code
11. Approval of the 2023 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
12. Approval of the 2023 compensation policy for the Vice-Chairman of the Board and Deputy Chief Executive Officer, in accordance with Article L. 22-10-8 II of the French Commercial Code
13. 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

14. Authorisation for 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
15. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, with pre-emptive subscription rights
16. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, with waiver of pre-emptive subscription rights, by way of a public offering (other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)
17. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities, with waiver of pre-emptive subscription rights, for qualified investors or a restricted circle of investors, by way of a public offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code
18. Authorisation for the Board of Directors, in the event of the issue of shares and/or securities, with waiver of pre-emptive subscription rights, to set the issue price within the limit of 10% of the share capital
19. Delegation of authority to the Board of Directors to increase the amount of issues, with or without pre-emptive subscription rights, in the event of excess demand
20. Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving access to the Company's share capital, in the event of a tender offer with an exchange component initiated by the Company
21. Delegation of competence to the Board of Directors to decide to issue ordinary Company shares and/or securities giving access to the Company's share capital, as consideration for contributions in kind in the form of equity securities or securities giving access to the share capital of other companies, except for securities tendered to a public exchange offer, with waiver of pre-emptive subscription rights in favour of the holders of the equity securities or securities tendered
22. Delegation of authority to the Board of Directors to increase the share capital by capitalising premiums, reserves, profits or other items
23. Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities giving access to the Company's share capital, reserved for members of an employee share purchase plan
24. Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities giving access to the Company's share capital, reserved for categories of beneficiaries consisting of employees of non-French companies
25. Overall ceilings for issues of shares and/or securities

Resolution submitted to the Ordinary Shareholders' Meeting

26. Powers for formalities

4.2 REPORT OF THE BOARD OF DIRECTORS TO THE ANNUAL SHAREHOLDERS' MEETING (PRESENTATION OF THE RESOLUTIONS) AND RESOLUTIONS SUBMITTED TO THE SHAREHOLDERS ON 6 JUNE 2023

Dear shareholders,

At the next Annual Shareholders' Meeting, a presentation will be made on the development of Antin's climate strategy, followed by a debate, in accordance with the AMF's recommendation of 8 March 2023 on shareholder dialogue on environmental and climate issues. The following resolutions will then be submitted to your vote.

Resolutions submitted to the Ordinary Shareholders' Meeting

Resolutions 1 and 2 – 2022 statutory and consolidated financial statements

In the first and second resolutions, you are invited, having reviewed the Statutory Auditors' reports, to vote on the approval of the Company's statutory and consolidated financial statements for the financial year ended 31 December 2022, as well as the transactions reflected in those financial statements or summarised in those reports.

The financial statements were approved by the Board of Directors on 22 March 2023. They are set out in Chapter 6 of the Company's 2022 Universal Registration Document.

As of 31 December 2022:

- The Company's statutory financial statements show net income of €57,264,226.
- The Company's consolidated financial statements show net income of €(16,797).

FIRST RESOLUTION (APPROVAL OF THE COMPANY'S STATUTORY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022)

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 Company's statutory financial statements for the financial year ended 31 December 2022, 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 €57,264,226.

It notes that the statutory financial statements for the financial year ended 31 December 2022 do not show any non-deductible expenses or charges as referred to in Article 39-4 of the French Tax Code.

SECOND RESOLUTION (APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022)

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 2022, 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 €(16,797).

Resolution 3 – Allocation of 2022 net income and distribution of €0.42 per share

In the third resolution, you are invited to vote on the allocation of net income for the financial year ended 31 December 2022 and on the determination of the amount to be distributed.

The proposed allocation is as follows:

- As the legal reserve equals more than 10% of the share capital, no allocation to said account is necessary.
- Accordingly, the amount of distributable income is €57,273,804.05.

To enable a distribution of €0.42 per share, the Company proposes to use the full amount of distributable income and to deduct €16,042,422.43 from the "Share premium" (more specifically, from the amount of the issuance premium sub-account resulting from the IPO).

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 the portion of the distribution paid out of distributable income, corresponding to €0.3280992334 per share (including the amount per share in respect of the interim dividend referred to below), unless they expressly and irrevocably opt to have said

income taxed at the progressive income tax rate. In such case, the amount distributed out of the net income of the financial year will be eligible for the 40% tax reduction provided for in Article 158, 3-2° of the French Tax Code. Such portion of the distribution is also subject to social contributions at the rate of 17,20%.

Pursuant to Article 112-1° of the French Tax Code, and to the extent that all the 2022 net income and other distributable reserves have been previously allocated, the portion of the distribution paid out from the "Share premium" (issuance premium sub-account resulting from the IPO) would be considered as a non-taxable return of capital.

As announced on 14 September 2022, we remind you that an interim payment of €0.14 per share was made on 15 November 2022 (ex-date: 11 November 2022). The balance of the distribution, i.e., €0.28 per share, will be paid on 12 June 2023 (ex-date: 8 June 2023).

If shares are sold before each payment date, the rights to the distribution will accrue to the shareholder who owns the shares on the day before each ex-date.

THIRD RESOLUTION (ALLOCATION OF NET INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND DISTRIBUTION OF €0.42 PER SHARE BY DISTRIBUTION OF DISTRIBUTABLE INCOME AND A PORTION OF THE SHARE PREMIUM)

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 2022 amounts to €57,264,226
2. notes that the legal reserve equals more than 10% of the share capital
3. notes that distributable income for the financial year ended 31 December 2022 amounts to €57,273,804.05, comprising

Net income for the financial year ended 31 December 2022:	€57,264,226
Retained earnings as of 31 December 2022:	€9,578.05
4. resolves, on the recommendation of the Board of Directors, to pay the shareholders an amount of €0.42 per share, representing a total pay-out of €73,316,226.48 based on the 174,562,444 shares comprising the Company's share capital as of 31 December 2022, as follows:

Distributable income	€57,273,804.05
Plus a deduction from the "Share premium" (issuance premium sub-account resulting from the IPO) of	€16,042,422.43
For a total distribution amount of	€73,316,226.48 (corresponding to a total distribution of €0.42 per share, based on 174,562,444 shares)
Given the interim amount paid on 15 November 2022, deducted in full from distributable income of	€24,438,742.16 (corresponding to a distribution of €0.14 per share, based on 174,562,444 shares)
The remaining distribution amounts to	€48,877,484.32 (corresponding to a total additional distribution of €0.28 per share, based on 174,562,444 shares)
Deducted from distributable income in the amount of	€32,835,061.89
Deducted from the "Share premium" (issuance premium sub-account resulting from the IPO) in the amount of	€16,042,422.43

After the distribution, the "Share premium" will equal €385,271,088.70.

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 the portion of the distribution paid out of distributable income, corresponding to €0.3280992334 per share (including the amount per share in respect of the interim dividend referred to below), unless they expressly and irrevocably opt to have said income taxed at the progressive income tax rate. In such case, the amount distributed out of the net income of the financial year will be eligible for the 40% tax reduction provided for in Article 158, 3-2° of the French Tax Code. Such portion of the distribution is also subject to social contributions at the rate of 17,20%.

Pursuant to Article 112-1° of the French Tax Code, and to the extent that all the 2022 net income and other distributable reserves have been previously allocated, the portion of the distribution paid out from the "Share premium" (issuance premium sub-account resulting from the IPO) would be considered as a non-taxable return of capital.

The total amount of the above distribution is calculated based on the total number of shares outstanding as of 31 December 2022, i.e., 174,562,444 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 2022, the overall amount of the distribution will be adjusted accordingly.

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 distribution has been made for the period from 23 September 2021 to 31 December 2021:

In respect of	2021
Number of shares	174,562,444
Amount distributed per share	€0.11 per share
Amount distributed per share eligible for the 40% tax reduction provided for in Article 158 3-2° of the French Tax Code	€0.078464 per share
Amount distributed per share not eligible for the 40% tax reduction provided for in Article 158 3-2° of the French Tax Code	€0.031536 per share
Total amount distributed ⁽¹⁾	€19,201,868.84 ⁽²⁾

(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.

In accordance with Article L. 225-210 of the French Commercial Code (Code de commerce), the Shareholders' Meeting resolves that the amount corresponding to treasury shares held on the distribution payment date will be (i) allocated to "Retained earnings" where it was deducted from distributable income and (ii) re-allocated to the "Share premium" (issuance premium sub-account resulting from the IPO) where it relates to return of capital. The distributable amounts corresponding to treasury shares will reduce the distribution deducted from net income and return of capital in the same proportions as indicated above (distribution per share).

In light of the interim payment for 2022 on 15 November 2022 in the amount of €0.14 per share, in accordance with the Board of Directors' decision of 13 September 2022, the Shareholders' Meeting resolves that the remaining distribution of €0.28 per share will be paid in cash on 12 June 2023 (ex-date: 8 June 2023).

The Shareholders' Meeting grants the Board of Directors, with the right to sub-delegate to the Chairman of the Board and Chief Executive Officer, or, in agreement with the latter, to the Vice-Chairman and Deputy 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 as well as the amount of the balance of the "Share premium" (issuance premium sub-account resulting from the IPO).

Resolution 4 – Absence of related-party agreements

The Statutory Auditors' special report, presented in Section 7.2.2 of the Company's 2022 Universal Registration Document, indicates that no related-party agreements were entered into or authorised during the financial year ended 31 December 2022. In the fourth resolution, you are invited to acknowledge the report.

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.

Resolutions 5 and 6 – Membership of the Board of Directors: terms of office of Lynne Shamwana and Dagmar Valcarcel

The Board of Directors currently comprises seven members, as detailed below:

	PERSONAL INFORMATION				EXPERIENCE	INDEPENDENCE AND TERM			PARTICIPATION IN BOARD COMMITTEES		
	Age	Gender	Nationality	Number of shares held in the Company*	Number of offices held in other listed companies	Independence (as defined by the AFEP-MEDEF Code)	Date of first appointment	Expiry of term of office	Audit Committee	Nomination and Compensation Committee	Sustainability Committee
Alain Rauscher Chairman of the Board and Chief Executive Officer	64	M		53,861,333 ⁽¹⁾	0		18/06/2021	2024 ASM			
Mark Crosbie Vice-Chairman of the Board and Deputy Chief Executive Officer	63	M		31,055,330 ⁽²⁾	0		18/06/2021	2024 ASM			
Mélanie Biessy Director and Chief Operating Officer	51	F		11,843,749 ⁽³⁾	1		18/06/2021	2024 ASM			
Russell Chambers	61	M		6,250	0	✓	14/09/2021 ⁽⁴⁾	2024 ASM			
Ramon de Oliveira	68	M	 	2,601	1	✓	14/09/2021 ⁽⁴⁾	2024 ASM			
Lynne Shamwana	60	F		833	0	✓	14/09/2021 ⁽⁴⁾	2023 ASM			
Dagmar Valcarcel	57	F	 	8,333	1	✓	14/09/2021 ⁽⁴⁾	2023 ASM			

* As of the date of the Company's 2022 Universal Registration Document.

(1) Of which 53,855,238 shares are held through his holding company, LB Capital.

(2) Of which 5,512,496 shares are held through family trusts.

(3) Of which 11,843,749 shares are held through her holding company, MBY Invest.

(4) Appointment effective as from the admission to trading of the Company's shares on Euronext Paris.

■ Member of Committee.

● Chair of Committee.

During its review of its membership, and with the help of the work carried out by the Nomination and Compensation Committee, the Board of Directors examined the situation of each Director with regard to its diversity policy. It also analysed its members' individual involvement, particularly in terms of availability and attendance at meetings. Lastly, it noted that the terms of office of Lynne Shamwana and Dagmar Valcarcel will expire at the end of the Shareholders' Meeting and that they are both seeking re-appointment. Based on its work, the Board of Directors is in favour of re-appointing Lynne Shamwana and Dagmar Valcarcel for a period of two years. Lynne Shamwana and Dagmar Valcarcel have already indicated that they will accept their re-appointment as Directors and have confirmed that they are not subject to any measures that would prohibit them from exercising their duties.

Lynne Shamwana, a British national, has been an independent member of the Board of Directors of the Company since its IPO in 2021 and has over 30 years of professional experience in the

finance and investment industries. She chairs the Audit Committee, which benefits from her financial expertise. Lynne Shamwana's attendance rate at Board and Audit Committee meetings held in 2022 was 100% and she does not hold any office in another listed company.

Dagmar Valcarcel, a German and Spanish national, joined the Board of Directors of the Company as an independent member at the time of its IPO in 2021. She has robust experience in the finance and investment industries, as well as in governance and sustainable development. Accordingly, she chairs the Nomination and Compensation Committee and the Sustainability Committee, making a major contribution to their work. She is also a member of the Audit Committee. Dagmar Valcarcel's attendance rate at Board and Committee meetings held in 2022 was 100%. In addition to her office within the Company, Dagmar Valcarcel is a member of the Supervisory Board of Deutsche Bank, a listed company.

If you decide to vote in favour of the proposed re-appointments, Lynne Shamwana and Dagmar Valcarcel will continue to sit on and chair the Committees of which they are members. The membership of the Board of Directors would be unchanged, with:



5

Nationalities



57%

Independence
rate

43%

Women

FIFTH RESOLUTION (RE-APPOINTMENT OF LYNNE SHAMWANA 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 Lynne Shamwana has expired, resolves to re-appoint her for

a period of two years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2024.

SIXTH RESOLUTION (RE-APPOINTMENT OF DAGMAR VALCARCEL 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 Dagmar Valcarcel has expired, resolves to re-appoint her

for a period of two years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2024.

Resolution 7 – Information relating to the compensation of corporate officers for the financial year ended 31 December 2022, in accordance with Article L. 22-10-34 I of the French Commercial Code

You are invited to approve, in accordance with Article L. 22-10-34 I of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers for the financial year ended 31 December 2022, as set out in the Company's 2022 Universal Registration Document in Section 2.3.1 "Compensation of corporate officers for 2022".

SEVENTH RESOLUTION (APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF CORPORATE OFFICERS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022, 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 the Company's 2022 Universal Registration Document in Section 2.3.1 "Compensation of corporate officers for 2022".

Resolutions 8 and 9 – Compensation of Alain Rauscher, Chairman of the Board and Chief Executive Officer, and Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer (2022)

You are invited to hold an *ex-post* vote on the amount or value of the components of compensation paid during or awarded for the financial year ended 31 December 2022 to the Chairman of the Board and Chief Executive Officer and to the Vice-Chairman of the Board and Deputy Chief Executive Officer.

Information on these components of compensation is presented 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 6 June 2023*" and "*Summary table of the components of compensation for Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, to be submitted for approval at the Annual Shareholders' Meeting to be held on 6 June 2023*" of the Company's 2022 Universal Registration Document.

EIGHTH 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 2022)

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 2022, 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 6 June 2023*" of the Company's 2022 Universal Registration Document.

NINTH RESOLUTION (APPROVAL OF THE COMPENSATION PAID OR AWARDED TO MARK CROSBIE, VICE-CHAIRMAN OF THE BOARD AND DEPUTY CHIEF EXECUTIVE OFFICER, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022)

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, for the financial year ended 31 December 2022, as described in 2.3.1.3 "*Summary table of the components of compensation for Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, to be submitted for approval at the Annual Shareholders' Meeting to be held on 6 June 2023*" of the Company's 2022 Universal Registration Document.

Resolutions 10 to 12 – Compensation policy for corporate officers (2023)

In the tenth resolution, you are invited to approve the compensation policy that will be applicable for 2023 to the independent Directors. The principles that will be applied for 2023 (and the changes compared to 2022) are set out in the table on pages 64-65 and 68 of the Company's 2022 Universal Registration Document.

In the eleventh and twelfth resolutions, you are invited to approve the compensation policies that will be applicable for 2023 to the Chairman of the Board and Chief Executive Officer and to the Vice-Chairman of the Board and Chief Operating Officer. The principles that will be applied for 2023 (and the changes compared to 2022) are set out in the table on pages 64-67 of the Company's 2022 Universal Registration Document.

TENTH RESOLUTION (APPROVAL OF THE 2023 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 2023 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 2022 Universal Registration Document.

ELEVENTH RESOLUTION (APPROVAL OF THE 2023 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 2023 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 and the Vice-Chairman of the Board and Deputy Chief Executive Officer" of the Company's 2022 Universal Registration Document.

TWELFTH RESOLUTION (APPROVAL OF THE 2023 COMPENSATION POLICY FOR THE VICE-CHAIRMAN OF THE BOARD AND DEPUTY 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 2023 compensation policy for the Vice-Chairman of the Board and Deputy 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 and the Vice-Chairman of the Board and Deputy Chief Executive Officer" of the Company's 2022 Universal Registration Document.

Resolution 13 – Authorisation for the Company to buy back its own shares

You are invited to renew the authorisation granted to the Board of Directors, with the right to sub-delegate, to buy back shares of the Company. The authorisation may be used for the following purposes:

- 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 part 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.

The maximum unit buyback price (excluding expenses and commissions) would be €50 per share, with an overall limit of €872,812,200, it being specified that said buyback price would be adjusted as necessary to take into account any share capital transactions (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 the authorisation.

The maximum number of shares that may be bought back under the authorisation may not exceed 10% of the total number of shares comprising the share capital at any time.

The authorisation may not be used during a tender offer for the Company's shares.

This authorisation would be granted for a period of 18 months and would supersede, with immediate effect, the unused portion of the authorisation to buy back the Company's shares granted in the fourteenth resolution of the Annual Shareholders' Meeting of 24 May 2022.

THIRTEENTH 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 part of the shares bought back, subject to the adoption of the fourteenth 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 unit buyback price (excluding expenses and commissions) at €50 per share, with an overall limit of €872,812,200 (corresponding to a maximum of 17,456,244 shares based on the maximum price of €50 per share), it being specified that said buyback price will be adjusted as necessary to take into account any share capital transactions (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;

supersedes, with immediate effect, the unused portion of the authorisation to buy back the Company's shares granted in the fourteenth resolution of the Annual Shareholders' Meeting of 24 May 2022.

Resolutions submitted to the Extraordinary Shareholders' Meeting

Resolution 14 – Delegation of authority to reduce the share capital by cancelling treasury shares

In the fourteenth resolution, you are invited to authorise the Board of Directors to reduce the Company's share capital by cancelling all or part of the shares bought back under the share buyback programmes authorised and implemented by the Company. Up to 10% of the shares comprising the Company's share capital may be cancelled per 24-month period.

This authorisation would be granted for a period of 18 months and would supersede the same authorisation granted in the fifteenth resolution of the Annual Shareholders' Meeting of 24 May 2022.

FOURTEENTH RESOLUTION (AUTHORISATION FOR 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 part 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;

supersedes, with immediate effect, the unused portion of the authorisation to cancel the Company's shares granted in the fifteenth resolution of the Annual Shareholders' Meeting of 24 May 2022.

Resolutions 15 to 25 – Renewal of financial authorisations

In the fifteenth to twenty-fifth resolutions, you are invited to renew certain financial authorisations currently in force, which were approved by the Annual Shareholders' Meeting of 14 September 2021 and will soon expire (or have already expired).

The authorisations give the Board of Directors a degree of flexibility to initiate securities issues without first having to call a Shareholders' Meeting, within a strictly defined framework and based on market opportunities or the Group's financing needs.

It is expressly specified that for any issue not meeting these predetermined characteristics, the Board of Directors would need to seek your authorisation in a Special Shareholders' Meeting. Furthermore, the Board of Directors would not be able to implement the authorisations during a tender offer for the Company's shares (with the exception of the twenty-third and twenty-fourth resolutions, which concern offerings for Antin employees).

The table below summarises the main characteristics of the authorisations being sought:

Reso- lution	Purpose	Description	Ceiling	With PSR?	Method used to set the issue price of the securities	Suspended during a tender offer period?	Term of the authorisation
No. 15	Issue of shares and/or securities giving access to the Company's share capital or that of its subsidiaries and/or securities giving rights to debt securities	This authorisation would enable the Board of Directors to increase the share capital, with pre-emptive subscription rights for existing shareholders The authorised share capital increases could be carried out immediately or in the future This authorisation would enable the Board of Directors to strengthen the Company's financial structure and equity and/or contribute to the financing of its development	Maximum nominal amount of the share capital increases that may be carried out immediately or in the future: €872,812 (i.e., 50% of the share capital) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000 The overall ceilings set in the twenty-fifth resolution would also apply	Yes	In case of the issue of shares, immediately or in the future, the Board of Directors would determine the issue price as well as the amount of the premium that may, where applicable, be requested on issue	Yes	26 months
No. 16	Issue of shares and/or securities giving access to the Company's share capital or that of its subsidiaries and/or securities giving rights to debt securities, by way of a public offering other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>)	This authorisation would enable the Company to secure financing by calling on the Company's investors or shareholders. Diversifying sources of financing in this way could prove useful	Maximum nominal amount of the share capital increases that may be carried out immediately or in the future: €174,560 (i.e., 10% of the share capital) (to be deducted from the nominal ceiling of €349,120 – i.e., 20% of the share capital – set in the seventeenth resolution) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000 The overall ceilings set in the twenty-fifth resolution would also apply	No	Shares: the price would be at least equal to the minimum price provided for in the regulatory provisions applicable on the issue date (as of the date hereof, the weighted average price of the Company's shares during the three trading days on the Euronext Paris regulated market preceding the opening of the public offering, less a potential maximum discount of 10%) Securities giving access to the share capital: the issue price of securities giving access to the share capital and the number of shares to which the conversion, redemption or, more generally, transformation of each security giving access to the share capital would give the right, would be such that the amount received immediately by the Company, plus any amount that may subsequently be received by the Company, would, for each share issued as a result of the issue of said securities, be at least equal to the minimum subscription price defined in the preceding paragraph	Yes	26 months

Resolution	Purpose	Description	Ceiling	With PSR?	Method used to set the issue price of the securities	Suspended during a tender offer period?	Term of the authorisation
No. 17	Issue of shares and/or securities giving access to the Company's share capital and/or securities giving rights to debt securities, by way of a private placement referred to in Article L. 411-2 II of the French Monetary and Financial Code	This authorisation would give the Company access to faster financing than in the case of a public offering, as well as easier access to qualified investors	Maximum nominal amount of the share capital increases that may be carried out immediately or in the future: €349,120 (i.e., 20% of the share capital) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000 The overall ceilings set in the twenty-fifth resolution would also apply	No		Yes	26 months
No. 18	Authorisation for the Board of Directors to set the issue price under certain conditions	This authorisation would enable the Shareholders' Meeting to set a method for determining the issue price to be applied by the Board of Directors in public offerings (including private placements), notwithstanding the legal floor price for such transactions However, the shareholders' discretion in determining the issue price would be limited to 10% of the share capital per year	10% of the share capital per year	N/A	The issue price of ordinary shares may not be lower, at the discretion of the Board of Directors, than (i) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the last trading day preceding the determination of the issue price or (ii) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the trading day on which the issue price is set or (iii) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the three trading days preceding the determination of the issue price, in all three cases, less a potential maximum discount of 10%	N/A	26 months
No. 19	Increase in the number of securities to be issued in the event of the issue of ordinary shares and/or securities giving access to the Company's share capital or that of any subsidiary and/or of any other company, in the event of excess demand	Using this authorisation, subscriptions would not have to be reduced in the event of strong demand, with rather the amount of the initially planned transaction increased	The applicable ceilings would be the ceilings set in the resolution pursuant to which the initial issue is made Additionally, such over-allotment would only be possible within the regulatory time frames and limits provided for in the regulations applicable on the issue date (as of the date hereof, within 30 days of the close of the subscription period and within the limit of 15% of the initial issue)	Yes or no, as the case may be (see the initial issue to which the over-allotment relates)	Application of the price that was set for the initial issue	Yes	26 months

Resolution	Purpose	Description	Ceiling	With PSR?	Method used to set the issue price of the securities	Suspended during a tender offer period?	Term of the authorisation
No. 20	Share capital increase as consideration for contributions in the form of equity securities or securities giving access to the share capital of a listed company, tendered to the Company as part of a public exchange offer initiated by the Company (in France or abroad)	This authorisation would enable the Group to pursue external growth transactions in France or abroad or purchase shares in Group entities	Maximum nominal amount of the share capital increases that may be carried out immediately or in the future: €174,560 (i.e., 10% of the share capital) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000 The overall ceilings set in the twenty-fifth resolution would also apply	No	The Board of Directors would set the exchange ratio	Yes	26 months
No. 21	Share capital increases as consideration for contributions	This authorisation would enable the Board of Directors to increase the share capital as consideration for contributions in the form of equity securities or securities giving access to the share capital (not tendered as part of a public exchange offer, for which specific provisions apply), within the legal limit of 10% of the share capital	Equity securities: 10% of the Company's share capital as of the transaction date (nominal value) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000 The overall ceilings set in the twenty-fifth resolution would also apply	No	The Board of Directors would set the exchange ratio based on the report of the contribution auditor (<i>commissaire aux apports</i>)	Yes	26 months
No. 22	Share capital increase by capitalising premiums, reserves, profits or other items	This authorisation would enable the Board of Directors to increase the Company's share capital by issuing new shares to all shareholders and/or by increasing the nominal value of the outstanding shares (or by a combination of both)	Maximum nominal amount of the share capital increases that may be carried out: 10% of the share capital		Depending on the methods used to carry out the share capital increase, this authorisation would not necessarily result in the issue of new shares In case of the issue of shares, the Board of Directors would determine the issue price and the amount of the premium	Yes	26 months

Resolution	Purpose	Description	Ceiling	With PSR?	Method used to set the issue price of the securities	Suspended during a tender offer period?	Term of the authorisation
No. 23	Issue of shares and securities (equity or debt securities) giving access to existing or new share capital for members of an employee share purchase plan (<i>plan d'épargne entreprise</i>)	This authorisation would enable the Board of Directors to carry out share capital increases for members of a Group or Company employee share purchase plan	Maximum amount of the share capital increases that may be carried out immediately or in the future (including the issue premium): €12,000,000 (i.e., approximately 0.30% of the share capital) The overall ceilings set in the twenty-fifth resolution would also apply	No	A ceiling, the price or the conditions for setting the price would be set by the Shareholders' Meeting, it being specified that the issue price of the shares is governed by law; it may not be (i) higher than the average of the quoted prices for the Company's shares during the 20 trading days preceding the date of the decision to set the opening date for the subscription period, (ii) nor less than 30% below said average (or 40% lower when the lock-up period provided for by the plan is greater than or equal to ten years) (Article L. 3332-18 of the French Labour Code (<i>Code du travail</i>))	No	18 months
No. 24	Issue of shares and securities (equity or debt securities) giving access to existing or new share capital for non-French employees	In international groups, in order to compensate for situations where the advantages (notably tax) of the employee share purchase plan may not benefit employees of non-French subsidiaries, a specific resolution is required	Maximum amount of the share capital increases that may be carried out immediately or in the future (including the issue premium): €5,000,000 (i.e., approximately 0.12% of the share capital) The securities issued pursuant to this authorisation would be deducted from ceiling set in the twenty-third authorisation and from the overall ceilings set in the twenty-fifth resolution	No	The price would be determined in accordance with the same terms and conditions as those set out in the twenty-third resolution above and may therefore include a discount in relation to (i) the price of admission of the Company's shares to trading on a regulated market or (ii) the average of the quoted prices for the Company's shares over the 20 trading days preceding the decision to set the subscription price	No	18 months
No. 25	Overall ceiling for authorisations to issue shares and securities giving access to share capital	N/A	Maximum nominal amount of the share capital increases that may be carried out immediately or in the future pursuant to the fifteenth, sixteenth, seventeenth, nineteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions: €872,812 (i.e., 50% of the share capital) Maximum aggregate nominal amount of the share capital increases that may be carried out pursuant to the sixteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions: €174,560 (i.e., 10% of the share capital) Maximum nominal amount of debt securities that may be issued immediately or in the future: €750,000,000	N/A		Yes	26 months

FIFTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES AND/OR SECURITIES, WITH PRE-EMPTIVE SUBSCRIPTION RIGHTS)

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, and, specifically, Articles L. 225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134, L. 228-91, L. 228-92 and L. 228-93 and Article L. 22-10-49, and having noted that the share capital is fully paid-up:

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, in the proportions and at the times of its choosing, to carry out one or more share capital increases by issuing, in France or abroad, (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving access to other equity securities of the Company and/or rights to debt securities of the Company, (iii) securities representing debt securities, whether governed or not governed by Articles L. 228-91 *et seq.* of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company, (iv) securities, which are equity securities of the Company, giving access to new or existing equity securities and/or debt securities of companies, of which the Company holds directly or indirectly, at the time of the issue, more than half of the share capital, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company and (v) securities giving access to the share capital of any company that directly or indirectly owns more than half of the share capital of the Company. The aforementioned securities may be issued in euros, in a foreign currency or in any other monetary unit established with reference to a basket of currencies, at the discretion of the Board of Directors, and may be paid up in cash, including by offsetting receivables;

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 to issue securities giving access to the share capital of any company that directly or indirectly owns more than half of the share capital of the Company or in which the Company directly or indirectly owns more than half of the share capital;

resolves that the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this resolution, is set at €872,812 (or the equivalent of said amount if issued in a foreign currency), it being specified that:

- the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, will be deducted from the overall ceiling provided for in the twenty-fifth resolution below, 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,
- said ceiling will be increased, where applicable, by the nominal value of any shares that may be issued to preserve the rights of holders of securities and other rights giving access to the share capital, in accordance with the law and, as the case may be, any contractual provisions;

resolves to set the maximum nominal amount of debt securities that may be issued pursuant to this delegation at €750,000,000 (or the equivalent of said amount if issued in a foreign currency), it being specified that said amount will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below 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 that the shareholders may exercise, in accordance with the applicable laws and regulations, their pre-emptive subscription rights in respect of the ordinary shares and securities issued pursuant to this resolution;

resolves that the Board of Directors may grant shareholders the right to subscribe for excess shares, in proportion to their rights and within the limit of their requests;

resolves that if subscriptions as of right and, where applicable, subscriptions for excess shares, do not cover the entire amount of the issue of shares and/or securities and/or debt securities, the Board of Directors may take one or more of the following courses of action, in the order of its choosing:

- limit the issue to the amount of subscriptions received, provided that at least three-quarters of the amount of the issue initially decided by the Board of Directors is taken up,
- freely allocate all or part of the securities not taken up by subscriptions as of right and, where applicable, subscriptions for excess shares,
- offer all or part of the unsubscribed securities to the public;

resolves that issues of the Company's share subscription warrants may be carried out by cash subscription, as well as through free allocations to holders of existing shares;

resolves that, in the event of free allocations of subscription warrants, the Board of Directors will have the power to decide that rights to fractional securities will not be negotiable and that the corresponding securities will be sold;

notes, as necessary, that this delegation automatically entails an express waiver by the shareholders, in favour of the holders of the securities issued pursuant to this delegation, of their pre-emptive subscription rights in respect of the shares to which said securities will give access;

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 (i) determine the dates and methods of the issues, as well as the form and characteristics of the securities to be issued, (ii) set the prices and terms and conditions of the issues, (iii) set the amounts to be issued, (iv) set the method by which the securities to be issued will be paid up, (v) set the cum rights date, which may be retroactive, of the securities to be issued and, where applicable, the terms and conditions of their redemption, (vi) suspend, where applicable, the exercise of any rights to Company shares carried by securities in accordance with the applicable regulations, (vii) make any adjustments required to take into account any transactions on the Company's share capital, (viii) set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the Company's share capital in the future will be preserved, (ix) deduct, where applicable, any amounts from the share premium(s), in particular in order to bring the legal reserve to one-tenth of the new share capital after each issue,

together with any costs arising on the issues, and (x) in general, take all necessary measures, enter into any agreements to ensure the successful completion of the planned issues and complete all formalities and filings for the issue, listing and financial servicing of the shares and securities issued pursuant to this delegation, and for the exercise of the associated rights;

resolves that in the event of the issue of debt securities, the Board of Directors will have full powers, in particular, to (i) decide whether said securities are subordinated or unsubordinated, (ii) set their interest rate, term, fixed or variable redemption price (with or without premium) and repayment terms according to market conditions and (iii) determine the conditions under which the securities will give the right to new shares in the Company;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

resolves that the Board of Directors will have full powers to place on record the completion of the share capital increases and amend the Articles of Association accordingly;

notes that, if the Board of Directors decides to use this delegation, it will report to shareholders thereon at the next Ordinary Shareholders' Meeting, in accordance with the applicable laws and regulations;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the ninth resolution of the Annual Shareholders' Meeting of 14 September 2021.

SIXTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES AND/OR SECURITIES, WITH WAIVER OF PRE-EMPTIVE SUBSCRIPTION RIGHTS, BY WAY OF A PUBLIC OFFERING (OTHER THAN THOSE REFERRED TO IN PARAGRAPH 1 OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL 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, and in accordance with the provisions of the French Commercial Code, and, specifically, Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-135-1, L. 225-136, L. 228-91 *et seq.* and L. 22-10-49 *et seq.*:

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, by way of a public offering other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, to issue, on one or more occasions, in the proportions and at the times of its choosing, in France or abroad, (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving access to other equity securities of the Company and/or rights to debt securities of the Company, (iii) securities representing debt securities, whether governed or not governed by Articles L. 228-91 *et seq.* of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company, (iv) securities, which are equity securities of the Company, giving access to new or existing equity securities and/or debt securities of companies, of which the Company holds directly or indirectly, at the time of the issue, more than half of the share capital, with such securities also, where applicable, giving access to existing equity securities and/or rights debt securities of the Company and (v) securities giving access to the share capital of any company that directly or indirectly owns more than half of the share

capital of the Company. The aforementioned securities may be issued in euros, in a foreign currency or in any other monetary unit established with reference to a basket of currencies, at the discretion of the Board of Directors, and may be paid up in cash, including by offsetting receivables;

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 to issue securities giving access to the share capital of any company that directly or indirectly owns more than half of the share capital of the Company or in which the Company directly or indirectly owns more than half of the share capital;

resolves that the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this resolution, is set at €174,560 (or the equivalent of said amount if issued in a foreign currency), it being specified that:

- the maximum nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, will be deducted (i) from the nominal ceiling of €349,120 set in the seventeenth resolution below and (ii) from the overall ceiling provided for in the twenty-fifth resolution below, 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,
- said ceiling will be increased, where applicable, by the nominal value of any shares that may be issued to preserve the rights of holders of securities and other rights giving access to the share capital, in accordance with the law and, as the case may be, any contractual provisions;

resolves to set the maximum nominal amount of debt securities that may be issued pursuant to this delegation at €750,000,000 (or the equivalent of said amount if issued in a foreign currency), it being specified that the total nominal amount of the debt securities issued pursuant to this delegation will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below, 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 that the issues resulting from this delegation will be made by way of public offerings (other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code), it being specified that such offerings may be carried out in conjunction with offerings or public offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, carried out pursuant to the seventeenth resolution below;

resolves to waive the shareholders' pre-emptive subscription rights in respect of the ordinary shares and/or securities issued pursuant to this delegation, while leaving the Board of Directors the option to grant shareholders, for all or part of the issues, a priority right to subscribe to such shares or securities during a period and under terms and conditions to be set by the Board of Directors in accordance with the Article L. 22-10-51 of the French Commercial Code, it being specified that such priority right will not give rise to the creation of negotiable rights. The priority right may be exercised on both an as-of-right and excess subscription basis, in proportion to the number of shares held by each shareholder and within the limit of their requests;

notes, as necessary, that this delegation automatically entails an express waiver by the shareholders, in favour of the holders of the securities issued pursuant to this delegation, of their pre-emptive subscription rights in respect of the shares to which said securities will give access;

resolves that if subscriptions do not cover the entire issue, the Board of Directors may take one or more of the following courses of action, in the order of its choosing:

- limit the issue to the amount of subscriptions received, provided that at least three-quarters of the issue initially decided is taken up,
- freely allocate all or part of the unsubscribed securities issued among the beneficiaries of its choice;

resolves that:

- the issue price of the shares will be at least equal to the minimum price provided for in the legal and regulatory provisions applicable on the issue date (as of the date hereof, the weighted average price of the Company's shares during the three trading days preceding the opening of the public offering, less a potential maximum discount of 10%, with said average being adjusted, where applicable, for any difference in the cum rights date),
- the issue price of the securities issued pursuant to this resolution, and the number of new shares to which each security may give the right, will be such that the amount

received immediately by the Company, plus any amount that may subsequently be received by the Company, will, for each share issued as a result of the issue of said securities, be at least equal to the minimum issue price defined in the preceding sub-paragraph;

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 (i) determine the dates and methods of the issues, as well as the form and characteristics of the securities to be issued, (ii) set the prices and terms and conditions of the issues, (iii) set the amounts to be issued, (iv) set the method by which the securities to be issued will be paid up, (v) set the cum rights date, which may be retroactive, of the securities to be issued and, where applicable, the terms and conditions of their redemption, (vi) suspend, where applicable, the exercise of any rights to Company shares carried by securities in accordance with the applicable regulations, (vii) make any adjustments required to take into account any transactions on the Company's share capital, (viii) set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the Company's share capital in the future will be preserved, (ix) deduct, where applicable, any amounts from the share premium(s), in particular in order to bring the legal reserve to one-tenth of the new share capital after each issue, together with any costs arising on the issues, and (x) in general, take all necessary measures, enter into any agreements to ensure the successful completion of the planned issues and complete all formalities and filings for the issue, listing and financial servicing of the shares and securities issued pursuant to this delegation, and for the exercise of the associated rights;

resolves that in the event of the issue of debt securities, the Board of Directors will have full powers, in particular, to (i) decide whether said securities are subordinated or unsubordinated, (ii) set their interest rate, term, fixed or variable redemption price (with or without premium) and repayment terms according to market conditions and (iii) determine the conditions under which the securities will give the right to new shares in the Company;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

notes that, if the Board of Directors decides to use this delegation, it will report to shareholders thereon at the next Ordinary Shareholders' Meeting, in accordance with the applicable laws and regulations;

resolves that the Board of Directors will have full powers to place on record the completion of the share capital increases and amend the Articles of Association accordingly;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the tenth resolution of the Annual Shareholders' Meeting of 14 September 2021.

SEVENTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES AND/OR SECURITIES, WITH WAIVER OF PRE-EMPTIVE SUBSCRIPTION RIGHTS, FOR QUALIFIED INVESTORS OR A RESTRICTED CIRCLE OF INVESTORS, BY WAY OF A PUBLIC OFFERING REFERRED TO IN PARAGRAPH 1 OF ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL 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, and in accordance with the provisions of the French Commercial Code, and, specifically, Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 228-91 *et seq.* and L. 22-10-49 *et seq.*, as well as paragraph 1 of Article 411-2 of the French Monetary and Financial Code:

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 to issue, on one or more occasions, in the proportions and at the times of its choosing, in France or abroad, (i) ordinary Company shares, (ii) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving access to other equity securities of the Company and/or rights to debt securities of the Company, (iii) securities representing debt securities, whether governed or not governed by Articles L. 228-91 *et seq.* of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company, (iv) securities, which are equity securities of the Company, giving access to new or existing equity securities and/or debt securities of companies, of which the Company holds directly or indirectly, at the time of the issue, more than half of the share capital, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company and (v) securities giving access to the share capital of any company that directly or indirectly owns more than half of the share capital of the Company. The aforementioned securities may be issued in euros, in a foreign currency or in any other monetary unit established with reference to a basket of currencies, at the discretion of the Board of Directors, and may be paid up in cash, including by offsetting receivables;

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 to issue securities giving access to the share capital of any company that directly or indirectly owns more than half of the share capital of the Company or in which the Company directly or indirectly owns more than half of the share capital;

resolves that the issues made pursuant to this resolution may be carried out by means of offerings to qualified investors or a restricted circle of investors within the meaning of paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code;

resolves that the issues resulting from this delegation will be made by way of public offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, it being specified that such issues may be carried out in conjunction with offerings or public offerings carried out pursuant to the sixteenth resolution of this Meeting;

resolves that the total nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, may not exceed €349,120 (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), nor, in any event, the limits provided for in the regulations applicable on the issue date (as an indication, as of the date of this Meeting, the issue of equity securities via an offering referred to in paragraph 1 of Article L. 411-2 II of the French Monetary and Financial Code is capped at 20% of the Company's share capital per 12-month period, with such share capital being valued on the date of the Board of Directors' decision to use this delegation), increased, where applicable, by the nominal amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities giving access to the share capital and other rights giving access to the share capital;

resolves, in addition, that the nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, will be deducted from (i) the nominal ceiling of €174,560 set in the sixteenth resolution of this Meeting and (ii) from the overall ceiling provided for in the twenty-fifth resolution below, 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 set the maximum nominal amount of debt securities that may be issued pursuant to this delegation at €750,000,000 (or the equivalent of said amount if issued in a foreign currency), it being specified that the total nominal amount of the debt securities issued pursuant to this delegation will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below, 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 the shareholders' pre-emptive subscription rights in respect of the ordinary Company shares and/or securities and/or debt securities that may be issued pursuant to this delegation and applicable legislation;

resolves that if subscriptions do not cover the entire issue, the Board of Directors may take one or more of the following courses of action, in the order of its choosing:

- limit the issue to the amount of subscriptions received, provided that at least three-quarters of the issue initially decided is taken up,
- freely allocate all or part of the unsubscribed securities issued among the beneficiaries of its choice;

notes that this delegation automatically entails an express waiver by the shareholders, in favour of the beneficiaries of the securities to be issued by the Board of Directors, of their pre-emptive subscription rights in respect of the shares to which said securities will give access;

resolves that:

- the issue price of the shares will be at least equal to the minimum price provided for in the legal and regulatory provisions applicable on the issue date (as of the date hereof, the weighted average price of the Company's shares during the three trading days preceding the opening of the public offering, less a potential maximum discount of 10%, with said average being adjusted, where applicable, for any difference in the cum rights date),

- the issue price of the securities issued pursuant to this resolution, and the number of new shares to which each security may give the right, will be such that the amount received immediately by the Company, plus any amount that may subsequently be received by the Company, will, for each share issued as a result of the issue of said securities, be at least equal to the minimum issue price defined in the preceding sub-paragraph;

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 (i) determine the dates and methods of the issues, as well as the form and characteristics of the securities to be issued, (ii) set the prices and terms and conditions of the issues, (iii) set the amounts to be issued, (iv) set the method by which the securities to be issued will be paid up, (v) set the cum rights date, which may be retroactive, of the securities to be issued and, where applicable, the terms and conditions of their redemption, (vi) suspend, where applicable, the exercise of any rights to Company shares carried by securities in accordance with the applicable regulations, (vii) make any adjustments required to take into account any transactions on the Company's share capital, (viii) set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the Company's share capital in the future will be preserved, (ix) deduct, where applicable, any amounts from the share premium(s), in particular in order to bring the legal reserve to one-tenth of the new share capital after each issue, together with any costs arising on the issues, and (x) in general, take all necessary measures, enter into any

agreements to ensure the successful completion of the planned issues and complete all formalities and filings for the issue, listing and financial servicing of the shares and securities issued pursuant to this delegation, and for the exercise of the associated rights;

resolves that in the event of the issue of debt securities, the Board of Directors will have full powers, in particular, to (i) decide whether said securities are subordinated or unsubordinated, (ii) set their interest rate, term, fixed or variable redemption price (with or without premium) and repayment terms according to market conditions and (iii) determine the conditions under which the securities will give the right to new shares in the Company;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

notes that, if the Board of Directors decides to use this delegation, it will report to shareholders thereon at the next Ordinary Shareholders' Meeting, in accordance with the applicable laws and regulations;

resolves that the Board of Directors will have full powers to place on record the completion of the share capital increases and amend the Articles of Association accordingly;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the eleventh resolution of the Annual Shareholders' Meeting of 14 September 2021.

EIGHTEENTH RESOLUTION (AUTHORISATION FOR THE BOARD OF DIRECTORS, IN THE EVENT OF THE ISSUE OF SHARES AND/OR SECURITIES, WITH WAIVER OF PRE-EMPTIVE SUBSCRIPTION RIGHTS, TO SET THE ISSUE PRICE WITHIN THE LIMIT OF 10% OF THE SHARE CAPITAL)

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. 22-10-52 of the French Commercial Code, with the right to sub-delegate, for each of the issues decided pursuant to the delegations granted in the sixteenth and seventeenth resolutions above and within the limit of 10% of the Company's share capital (as of the date of the issue) per 12-month period, to set the issue price of the ordinary shares and/or securities giving access, immediately and/or in the future, to the share capital, as follows, notwithstanding the pricing conditions provided for in the aforementioned resolutions:

- the issue price of ordinary shares may not be lower, at the discretion of the Board of Directors, than (i) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the last trading day preceding the determination of the issue price or (ii) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the trading day on which the issue price is set or (iii) the volume-weighted average price of the Company's shares on the Euronext Paris regulated market during the three trading days preceding the

determination of the issue price, in all three cases, less a potential maximum discount of 10%, it being recalled that the issue price may not in any event be less than the nominal value of a Company share on the issue date of the shares concerned,

- the issue price of securities giving access to the share capital will be such that the amount received immediately by the Company, plus any amount that may subsequently be received by the Company, will, for each share issued as a result of the issue of said securities, be at least equal to the issue price defined in the preceding sub-paragraph;

resolves that the Board of Directors will have full powers to implement this authorisation under the terms provided for in the resolution under which the issue is decided;

notes that the Board of Directors will prepare an additional report, to be verified by the Statutory Auditors, describing the final terms and conditions of each issue and providing criteria for assessing the impact thereof on shareholders;

resolves that this authorisation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the authorisation granted in the thirteenth resolution of the Annual Shareholders' Meeting of 14 September 2021.

NINETEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE AMOUNT OF ISSUES, WITH OR WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, IN THE EVENT OF EXCESS DEMAND)

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, and, specifically, Articles L. 225-129, L. 225-129-2, L. 225-135-1, L. 228-91, L. 228-92 and L. 228-93:

delegates to the Board of Directors, with the right to sub-delegate under the conditions provided for by law and the Company's Articles of Association, its authority to decide to increase the amount of any issues, with or without pre-emptive subscription rights, decided pursuant to the fifteenth to eighteenth resolutions of this Meeting, under the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the legal and regulatory time frames and limits and market practices applicable on the issue date (as of the date hereof, within 30 days of the close of the subscription period, at the same price as that used for the initial issue and within the limit of 15% of the initial issue), subject to compliance with the ceiling(s) set in the resolution pursuant to which the issue is decided;

resolves that the nominal amount of the share capital increases decided pursuant to this resolution will be deducted from the overall ceiling provided for in the twenty-fifth resolution below 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 and that, in the event of the issue

of debt securities, the total nominal amount of the debt securities issued pursuant to this delegation will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below, increased, where applicable, by the additional amount of any shares and/or securities that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities giving access to the share capital and other rights giving access to the share capital;

grants full powers to the Board of Directors, with the right to sub-delegate under the conditions provided for by law and the Company's Articles of Association, to implement this delegation;

notes that, if the Board of Directors decides to use this delegation, it will report to shareholders thereon at the next Ordinary Shareholders' Meeting, in accordance with the applicable laws and regulations;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the twelfth resolution of the Annual Shareholders' Meeting of 14 September 2021.

TWENTIETH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES AND/OR SECURITIES GIVING ACCESS TO THE COMPANY'S SHARE CAPITAL, IN THE EVENT OF A TENDER OFFER WITH AN EXCHANGE COMPONENT INITIATED BY THE COMPANY)

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, and, specifically, Articles L. 22-10-49, L. 22-10-54, L. 225-129 to L. 225-129-6, L. 228-91 and L. 228-92:

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, to issue ordinary Company shares and/or securities giving access by any means, immediately and/or in the future, to ordinary Company shares, as consideration for securities tendered to a tender offer with an exchange component initiated by the Company, in France or abroad, in accordance with local rules, on the securities of another company admitted to trading on one of the markets referred to in the abovementioned Article L. 22-10-54. The new shares will carry the same rights as existing shares, subject to their cum rights date;

resolves that the securities issued may consist of debt securities, be related to the issue of such securities or allow their issue as intermediate securities;

notes, as necessary, that this delegation automatically entails an express waiver by the shareholders, in favour of the holders of the securities issued pursuant to this delegation, of their pre-emptive subscription rights in respect of the shares to which said securities will give access;

resolves that the total nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, may not exceed €174,560, increased, where applicable, by the additional amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities giving access to the share capital;

resolves, in addition, that the nominal amount of the share capital increases that may be carried out, pursuant to this resolution, will be deducted from the overall ceiling provided for in the twenty-fifth resolution below, 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 to set the maximum nominal amount of debt securities that may be issued pursuant to this delegation at €750,000,000 (or the equivalent of said amount if issued in a foreign currency), it being specified that the total nominal amount of the debt securities issued pursuant to this delegation will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below, 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 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 and, in particular, to:

- determine the list of securities tendered to the exchange as well as the form and characteristics of the shares and/or securities giving access to the capital to be issued, with or without premium,
- set the terms and conditions of the issues, the exchange ratio and, where applicable, the amount of the balancing cash adjustment to be paid,
- determine the conditions of the issue in the event of a public exchange offer, an alternative purchase or exchange offer, a single offer proposing the purchase or exchange of selected securities in exchange for a payment in securities and cash, a public tender or exchange offer followed by a subsidiary exchange or tender offer, or any other form of tender offer that complies with applicable laws and regulations,
- note the number of securities tendered to the exchange,
- set the cum rights date, which may be retroactive, of the shares and/or securities giving access to the share capital to be issued, the method by which they will be paid up and, where applicable, the terms and conditions for exercising rights to exchange, convert, redeem or otherwise allocate equity securities or securities giving access to the capital,
- record under liabilities on the balance sheet a "Contribution premium" account, over which all shareholders will have rights, representing the difference between the issue price of the new shares and their nominal value,
- make any adjustments required by the law and, as the case may be, any contractual provisions, to preserve the rights of holders of securities giving access to the Company's share capital,
- suspend, where applicable, the exercise of any rights attached to said securities for a maximum period of three months;

resolves that the Board of Directors may:

- at its sole discretion and when it deems appropriate, deduct the costs, duties and fees incurred by the share capital increases carried out pursuant to this delegation from the amount of premiums in respect of the issues, and deduct from said premiums any amounts required to bring the legal reserve to one-tenth of the new share capital after each issue,
- take any decision with a view to the admission of the shares and securities issued to trading on the Euronext Paris regulated market and any other market on which the shares or securities giving access to the Company's share capital would then be listed, and, more generally,
- take all steps, enter into any agreements and carry out all formalities to ensure the successful completion of the planned issues and the resulting share capital increase, and amend the Articles of Association accordingly;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

notes that, if the Board of Directors decides to use this delegation, it will report to shareholders thereon at the next Ordinary Shareholders' Meeting, in accordance with the applicable laws and regulations;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the fourteenth resolution of the Annual Shareholders' Meeting of 14 September 2021.

TWENTY-FIRST RESOLUTION (DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS TO DECIDE TO ISSUE ORDINARY COMPANY SHARES AND/OR SECURITIES GIVING ACCESS TO THE COMPANY'S SHARE CAPITAL, AS CONSIDERATION FOR CONTRIBUTIONS IN KIND IN THE FORM OF EQUITY SECURITIES OR SECURITIES GIVING ACCESS TO THE SHARE CAPITAL OF OTHER COMPANIES, EXCEPT FOR SECURITIES TENDERED TO A PUBLIC EXCHANGE OFFER, WITH WAIVER OF PRE-EMPTIVE SUBSCRIPTION RIGHTS IN FAVOUR OF THE HOLDERS OF THE EQUITY SECURITIES OR SECURITIES TENDERED)

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, and, specifically, Articles L. 225-147 and L. 22-10-53:

delegates to the Board of Directors, with the right in turn to delegate or sub-delegate under the conditions provided for by law, the power to decide, based on the report of the contribution auditor(s), on one or more occasions, in the proportions and at the times of its choosing, to issue (i) ordinary Company shares, (ii) securities, whether governed or not governed by Articles L. 228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving access to other equity securities of the Company and/or rights to debt securities of the Company, (iii) securities representing debt securities, whether governed or not governed by Articles L. 228-91 *et seq.* of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, with such securities also, where applicable, giving access to existing equity securities and/or debt securities of the Company, as consideration for contributions in kind to the Company in the form of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable. The new shares will carry the same rights as existing shares, subject to their cum rights date;

resolves to waive, in favour of the holders of the equity securities or securities tendered, the shareholders' pre-emptive subscription rights in respect of the shares and/or securities issued pursuant to this delegation, and **notes**, as necessary, that this delegation automatically entails an express waiver by the shareholders, in favour of the holders of the securities issued pursuant to this delegation, of their pre-emptive subscription rights in respect of the shares to which said securities will give access;

resolves that the total nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, may not exceed 10% of the Company's share capital (as of the issue date), increased, where applicable, by the nominal amount of any additional shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities and other rights giving access to the share capital;

resolves, in addition, that the nominal amount of the share capital increases that may be carried out, pursuant to this resolution, will be deducted from the overall ceiling provided for in the twenty-fifth resolution below, 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 to set the maximum nominal amount of debt securities that may be issued pursuant to this delegation at €750,000,000 (or the equivalent of said amount if issued in a foreign currency), it being specified that said amount will be deducted from the overall ceiling for the issue of debt securities provided for in the twenty-fifth resolution below 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;

notes that the Board of Directors has full powers, with the right to delegate or sub-delegate under the conditions provided for by law, to (i) approve the value of the contributions, (ii) decide to carry out and then place on record the completion of the share capital increase as consideration for the contribution, (iii) deduct from the "Contribution premium", where applicable, all the costs and duties incurred by the share capital increases and, if deemed necessary, any amounts required to fund the legal reserve, (iv) amend the Articles of Association accordingly, (v) take any decision with a view to the admission of the shares and securities issued to trading on the Euronext Paris regulated market and any other market on which the shares or securities giving access to the Company's share capital would then be listed, and, more generally, (vi) do all that is necessary;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the fifteenth resolution of the Annual Shareholders' Meeting of 14 September 2021.

TWENTY-SECOND RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY CAPITALISING PREMIUMS, RESERVES, PROFITS OR OTHER ITEMS)

The Shareholders' Meeting, voting under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report, and in accordance with the provisions of the French Commercial Code, and, specifically, Articles L. 225-129, L. 225-129-2 and L. 225-130:

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 to carry out one or more share capital increases by capitalising premiums, reserves, profits or other items that can be capitalised in accordance with the law and the Company's Articles of Association, in the form of the allocation of new free shares, an increase in the nominal value of the existing shares or a combination of these two procedures. The new shares will carry the same rights as existing shares, subject to their cum rights date;

resolves that the total nominal amount of the share capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, may not exceed 10% of the Company's share capital (with such capital being valued on the date of the Board of Directors' decision to use this delegation), increased, where applicable, by the additional amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities and other rights giving access to shares, it being specified that said ceiling is set autonomously and separately from the ceiling provided for in the twenty-fifth resolution below 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, in accordance with Article L. 225-130 of the French Commercial Code, if the Board of Directors uses this delegation, rights to fractional securities will not be negotiable and the corresponding securities will be sold. The amounts received from the sale of the securities will be allocated to the holders of said rights within the regulatory time frames;

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:

- set the terms and conditions of the transactions authorised and, specifically, the amount and nature of the reserves and premiums to be capitalised, the number of new shares to be issued or the amount by which the nominal amount of the existing shares comprising the share capital will be increased, and the cum rights date, which may be retroactive, for the new shares or the date as from which the increase in the nominal amount will be effective;
- take all necessary measures and enter into any agreements in order to ensure the successful completion of the planned transactions, make all necessary deductions from the available reserve accounts, in particular of the amounts required to bring the legal reserve to one-tenth of the new share capital after each issue and of any costs incurred by the issues, and, more generally, do all that is necessary, take all steps and carry out all acts and formalities necessary to finalise the share capital increases that may be carried out pursuant to this delegation, and amend the Articles of Association accordingly;

resolves that the Board of Directors may not, unless previously authorised by the Shareholders' Meeting, use this delegation as from the filing of a tender offer for the Company's securities by a third party, until the end of the offer period;

resolves that this delegation is granted for a period of 26 months as from the date of this Meeting and supersedes, with immediate effect, the unused portion of the delegation granted in the seventeenth resolution of the Annual Shareholders' Meeting of 14 September 2021.

TWENTY-THIRD RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GIVING ACCESS TO THE COMPANY'S SHARE CAPITAL, 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, and, 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 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 and/or securities giving access by any means, immediately and/or in the future, to ordinary Company shares, 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 or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labour Code (the "**Group**");

resolves that the total amount, issue premium included, of the share capital increases that may be carried out, pursuant to this resolution, may not exceed €12,000,000 (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), increased, where applicable, by the additional amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities and other rights giving access to the share capital;

specifies that said ceiling will be deducted from the overall ceiling provided for in the twenty-fifth resolution below, 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 new shares and/or securities giving access to the share capital 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 (i) the price of admission of the Company's shares to trading on a regulated market or (ii) 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, the shareholders' pre-emptive subscription rights in respect of the shares and/or securities giving access by any means, immediately and/or in the future, to ordinary shares, to be issued, of which this Meeting takes note;

resolves, in accordance with Article L. 3332-21 of the French Labour Code, that the Board of Directors may allocate new or existing shares, free of charge, 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 allocations, as assessed at 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 and, in particular, set the opening and closing dates of the subscription period(s), the cum rights dates, the method by which the shares and other securities giving access to the Company's share capital will be paid up and the time frame for paying up the shares and, where applicable, other securities giving access to the Company's share capital,
- request the listing of the created 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 charge 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.

This delegation is granted to the Board of Directors for a period of 18 months as from the date of this Meeting.

TWENTY-FOURTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GIVING ACCESS TO THE COMPANY'S SHARE CAPITAL, RESERVED FOR CATEGORIES OF BENEFICIARIES CONSISTING OF EMPLOYEES OF NON-FRENCH 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, and, 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 and/or securities giving access by any means, immediately and/or in the future, to ordinary Company shares, reserved for the category of beneficiaries defined below;

resolves that the total amount, issue premium included, 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, on the one hand, from the ceiling provided for in the twenty-third resolution of this Meeting and, on the other hand, from the overall ceiling provided for in the twenty-fifth resolution below;

resolves to waive the 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 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, (ii) employees of Antin Infrastructure Partners US Services LLC, a limited liability company incorporated under the laws of Delaware, United States, whose registered office is located at 1114 Avenue of the Americas, New York ("AIP US"), subject to any specific conditions applicable to AIP US employees under local regulations, and more generally, (iii) (a) employees and/or corporate officers of companies related to the Company with the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, whose registered office is located outside of France; (b) one or more mutual funds or other entities, whether or not having legal personality, investing on behalf of the persons designated in (a) above; and/or (c) one or more financial institutions appointed by the Company to offer to the persons designated in (a) above an employee savings or share purchase plan comparable to those offered to Company employees in France;

resolves that the issue price of the shares will be determined in accordance with the same terms and conditions as those set out in the twenty-third resolution, and that said subscription price may therefore include a discount in relation to (i) the price of admission of the Company's shares to trading on a regulated market or (ii) the average of the quoted prices for the Company's shares over the 20 trading days preceding the decision to set the subscription price. Said discount may not exceed the maximum discount provided for by law on the date of the Board of Directors' decision;

resolves that the Board of Directors may allocate new or existing shares, free of charge, 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 twenty-third 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 category 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 created 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 charge 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.

This delegation is granted to the Board of Directors for a period of 18 months as from the date of this Meeting.

TWENTY-FIFTH RESOLUTION (OVERALL CEILINGS FOR ISSUES OF SHARES AND/OR SECURITIES)

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:

resolves that:

- the maximum aggregate nominal amount of the share capital increases that may be carried out pursuant to the delegations granted under the fifteenth, sixteenth, seventeenth, nineteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions is set at €872,812 (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), increased, where applicable, by the nominal amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities and other rights giving access to shares,
- the maximum aggregate nominal amount of the share capital increases that may be carried out pursuant to the delegations granted under the sixteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions is set at €174,560 (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), increased, where applicable, by the nominal amount of any shares that may be issued to preserve, in accordance with the law and, as the case may be, any contractual provisions, the rights of holders of securities and other rights giving access to shares,
- the maximum aggregate nominal amount of the debt securities that may be issued pursuant to the delegations granted under the fifteenth, sixteenth, seventeenth, nineteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions is set at €750,000,000 (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).

Resolution submitted to the Ordinary Shareholders' Meeting**Resolution 26 – Powers for formalities**

The twenty-sixth resolution is a standard resolution enabling the Board of Directors to carry out all publication and filing formalities required by law after the Shareholders' Meeting of 6 June 2023.

TWENTY-SIXTH 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.

5

HOW TO PARTICIPATE IN THE ANNUAL SHAREHOLDERS' MEETING?

5.1 CONDITIONS OF PARTICIPATION IN THE ANNUAL SHAREHOLDERS' MEETING

Regardless of the number of shares you own, your participation in the Shareholders' Meeting is subject to the registration of your shares in your name or in the name of the financial intermediary holding the shares on your behalf on the second business day preceding the Shareholders' Meeting, i.e., **Friday 2 June 2023 at 00.00, Paris time** (hereinafter "**D-2**").

If you are a REGISTERED shareholder: your shares must be held in a registered account (pure or administered).

If you are a BEARER shareholder: you must have a shareholding certificate (certificate of ownership of your securities) drawn up by the financial intermediary that manages your securities account.

You can sell your shares at any time:

- if the sale took place before **D-2**, the admission card, vote cast before the Shareholders' Meeting or proxy would be invalidated or amended accordingly;
- if the sale or any other transaction took place after **D-2**, the admission card, vote cast before the Shareholders' Meeting or proxy would continue to be taken into account by the Company.

5.2 WAYS OF PARTICIPATING IN THE ANNUAL SHAREHOLDERS' MEETING

You may:

- attend the Shareholders' Meeting in person, having previously requested an admission card⁽¹⁾; or
- not attend the Shareholders' Meeting in person and in this case:
 - vote remotely before the Shareholders' Meeting,
 - give a proxy to the Chairman of the Shareholders' Meeting, or
 - give a proxy to any person of your choice.

In all cases, you must:

- either connect to the dedicated and secure websites and follow the procedure indicated (see instructions below);
- either complete and date the paper form attached to this convening brochure and return it by post to Uptevia (see instructions below).

Once you have requested an admission card, voted remotely before the Shareholders' Meeting or sent a proxy, you will no longer be able to choose another method of participation.

⁽¹⁾ To attend the Shareholders' Meeting in person, you must go the Shareholders' Meeting with this admission card and proof of identity.

If you are a REGISTERED shareholder and have not received your admission card before the Shareholders' Meeting, you can go directly to the desk at the Shareholders' Meeting provided for this purpose, with your identity document.

If you are a BEARER shareholder and have not received your admission card before the Shareholders' Meeting, you must ask the institution where your account is held to issue you a shareholding certificate that will enable you to prove that you are a shareholder on D-2, to be admitted to the Shareholders' Meeting.



By Internet

You will be able to access the dedicated and secure Planetshares and VOTACCESS websites from **Wednesday 19 April 2023 at 9.00 a.m., Paris time** to **Monday 5 June 2023 at 3.00 p.m. Paris time**, the last business day before the date of the Shareholders' Meeting.

It is recommended not to wait until the last few days to access the websites, in order to avoid possible congestion.

You are a **PURE REGISTERED** shareholder

Log on to the Planetshares website (<https://planetshares.uptevia.pro.fr>) using the user ID number and password sent to you by post by Uptevia.

Click on the "Take part in the vote" icon and follow the instructions; you will be directed to VOTACCESS to print your admission card, vote remotely before the Shareholders' Meeting or appoint a proxy.

You are an **ADMINISTERED REGISTERED** shareholder

Please refer to the form attached to this convening brochure. You will find your user ID at the top right. It allows you to access the Planetshares website (<https://planetshares.uptevia.pro.fr>).

If you do not have or no longer have your Planetshares password, click on "Forgot or not received password" and follow the instructions.

With your user ID and password, go to the "Take part in the vote" section and follow the instructions. You will be directed to VOTACCESS to print your admission card, vote remotely before the Shareholders' Meeting or appoint a proxy.

You are a **BEARER** shareholder

If your financial intermediary offers you the option of using VOTACCESS, log on to your financial intermediary's "stock market" portal and follow the instructions to print your admission card, vote remotely before the Meeting or appoint a proxy.

If your financial intermediary is not connected to the VOTACCESS website, please note that notification of the appointment and revocation of a proxy may also be given electronically, in accordance with the provisions of Article R. 225-79 of the French Commercial Code, as follows:

- you can send an email to:
Paris_France_CTS_mandats@uptevia.pro.fr.

This email must contain the following information: name of the issuer concerned, date of the Shareholders' Meeting, surname, first name, address, bank details of the principal, as well as the surname, first name and, if possible, the address of the proxy;

- you must ask your financial intermediary managing your securities account to send written confirmation to the following address: Uptevia, Assemblées Générales, Grands Moulins de Pantin – 9, rue du Débarcadère 93500 Pantin, France.

Only notifications of the appointment or revocation of proxies may be sent to the aforementioned email address; any other request or notification relating to another purpose may not be taken into account.

In order for the appointments or revocations of proxies notified by electronic means to be validly taken into account, confirmations must be received no later than **Monday 5 June 2023 at 3.00 p.m. Paris time**.



By post

In accordance with Article R. 225-77 of the French Commercial Code, only paper forms that have been received by Uptevia by post no later than **Saturday 3 June 2023** will be taken into account.

You are a **PURE REGISTERED** or **ADMINISTERED REGISTERED** shareholder

Complete, date and sign the form attached to this convening brochure. Return it to Uptevia at the following address in the envelope provided for this purpose:

Uptevia
Assemblées Générales - Grands Moulins de Pantin
9, rue du Débarcadère 93500 Pantin
France

You are a **BEARER** shareholder

You can print the form from the convening brochure published on the website www.shareholders.antin-ip.com. The form must be completed, dated and signed, then sent to your financial intermediary, who will send it to Uptevia (no later than **Wednesday 31 May 2023**) and attach a shareholding certificate.

5.3 HOW TO COMPLETE THE FORM ATTACHED TO THIS CONVENING BROCHURE?

STEP I

If you wish to attend the Shareholders' Meeting, tick the box **A**

If you do not wish to attend the Shareholders' Meeting, tick the appropriate box **B1**, **B2** or **B3**

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form

A JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire // I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

Antin Infrastructure Partners
 Société Anonyme
 au capital de 1 745 624,44€
 Siège Social : 374 rue St-Honoré
 75001 Paris
 900 682 667 R.C.S. Paris

ASSEMBLEE GENERALE MIXTE
 Convoquée le 06 Juin 2023 à 14h30
 9 Place Vendôme
 75001 PARIS
COMBINED GENERAL MEETING
 To be held on June 6th, 2023 at 2:30 p.m.
 9 Place Vendôme
 75001 PARIS

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif Registered / Porteur Bearer

Vote simple Single vote / Vote double Double vote

Nombre de voix - Number of voting rights

B2 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST Cf. au verso (2) - See reverse (2)											B1 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE Cf. au verso (3)			B3 JE DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned Meeting					
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases: "Non" ou "Abstention". // I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this, for which, I vote No or I abstain.											Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. On the draft resolutions not approved, I cast my vote by shading the box of my choice.			I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING See reverse (3)			M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name		
1	2	3	4	5	6	7	8	9	10	A	B	Adresse / Address							
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>	<input type="checkbox"/>	ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque. CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.						
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>							
11	12	13	14	15	16	17	18	19	20	C	D	Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1) Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)							
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>				<input type="checkbox"/>				
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>							
21	22	23	24	25	26	27	28	29	30	E	F	STEP II Whatever your choice, DATE AND SIGN HERE.							
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>				<input type="checkbox"/>				
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>							
31	32	33	34	35	36	37	38	39	40	G	H	STEP III ENTER HERE your full name and address, or check them if they are already on the form.							
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>				<input type="checkbox"/>				
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>							
41	42	43	44	45	46	47	48	49	50	J	K	Date & Signature							
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>				<input type="checkbox"/>				
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>							
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Abs.	<input type="checkbox"/>	<input type="checkbox"/>							

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box.

- Je donne pouvoir au Président de l'Assemblée Générale. // I appoint the Chairman of the general meeting

- Je m'abstiens. // I abstain from voting

- Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom // I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:

sur 1^{ère} convocation / on 1st notification 01 Juin 2023 / June 1st, 2023 sur 2^{ème} convocation / on 2nd notification

à / to : Uptevia
 Service Assemblées
 Les Grands Moulins
 9 rue du Débarcadère
 93761 Pantin Cedex.

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale »
 "If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting"

STEP IV

Whatever choice you have made, please return your form, duly filled out, dated and signed at the bottom, using the prepaid envelope enclosed, as soon as possible:

if you are a PURE REGISTERED or an ADMINISTERED REGISTERED shareholder: to Uptevia, Assemblées Générales, Grands Moulins de Pantin – 9, rue du Débarcadère 93500 Pantin, France; or

if you are a BEARER shareholder: to the financial intermediary who holds your securities account.

5.4 WHERE CAN I FIND THE RELEVANT DOCUMENTS FOR THE ANNUAL SHAREHOLDERS' MEETING?

In accordance with the applicable legal and regulatory provisions, all documents that must be made available to shareholders for the Shareholders' Meeting will be available at the Company's registered office (374, rue Saint-Honoré 75001 Paris, France).

The documents and information required by the French Commercial Code (in particular the text of the draft resolutions and the reports that will be presented to the Shareholders' Meeting) may be consulted or downloaded no later than the twenty-first day preceding the Meeting, on our website www.shareholders.antin-ip.com, under "Shareholders' Meetings".

If you wish to receive them in paper format, in accordance with the provisions of Article R. 225-88 of the French Commercial Code, you may request this until the fifth day before the Meeting, i.e., **until Thursday 1 June 2023 at midnight, Paris time**, using the document request form on page 53 below.

5.5 YOU WISH TO REQUEST THE INCLUSION OF AN ITEM OR A DRAFT RESOLUTION ON THE AGENDA OF THE ANNUAL SHAREHOLDERS' MEETING

As mentioned in the Meeting notice published at the BALO dated 19 April 2023 (No. 47), you had the right to request the inclusion of items or draft resolutions on the agenda of the Meeting.

In this case, your request was to be sent:

1. by registered letter with acknowledgment of receipt to the Company's registered office (374, rue Saint-Honoré 75001 Paris, France); or
2. by email to the following address: shareholderrelations@antin-ip.com.

The deadline for receiving your request was set according to the legal deadlines at the latest 25 days before the Shareholders' Meeting is held, i.e., on **Friday 12 May 2023 at midnight, Paris time**.

Your request has to be also accompanied by a certificate of registration in an account justifying the possession or representation of the request for the fraction of the share capital required by Article R. 225-71 of the French Commercial Code.

If applicable, you need to send a new certificate justifying the registration of the shares on the second business day prior to the Shareholders' Meeting, at 00.00, Paris time, i.e., on **Friday 2 June 2023 at 00.00, Paris time**.

5.6 YOU WISH TO SUBMIT A WRITTEN QUESTION

You have the right to submit written questions to the Board of Directors.

The Board of Directors will respond to it during the Shareholders' Meeting or, in accordance with Article L. 225-108 of the French Commercial Code, the response will be deemed given when it appears on the Company's website, www.shareholders.antin-ip.com, under "Shareholders' Meetings".

Questions should be sent:

1. by registered letter with acknowledgment of receipt to the Company's registered office (374, rue Saint-Honoré 75001 Paris, France); or
2. by email to the following address: shareholderrelations@antin-ip.com.

In accordance with Article R. 225-84 of the French Commercial Code, written questions must be sent no later than the fourth business day prior to the Shareholders' Meeting, i.e., **Wednesday 31 May 2023 at midnight, Paris time**.

To be taken into account, written questions must be accompanied by a certificate of registration either in the registered shares accounts held by the Company, or in the bearer shares accounts held by an intermediary referred to in Article L. 211-3 of the French Monetary and Financial Code.



DOCUMENT REQUEST FORM

COMBINED ANNUAL SHAREHOLDERS' MEETING OF 6 JUNE 2023

In accordance with the provisions of Article R. 225-88 of the French Commercial Code, any shareholder may, from the date of the convening notice and until the fifth day before the Meeting, *i.e.*, **until Thursday 1 June 2023 at midnight, Paris time**, ask the Company to send him/her the documents provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code.

If you wish to receive these documents, please return the completed form below.

Form to be returned exclusively to:

Uptevia
Assemblées Générales
9, rue du Débarcadère 93500 Pantin
France

As part of its approach to sustainable development and the protection of the environment, the Company recalls that these documents and information may also be consulted and downloaded on the Company's website (www.shareholders.antin-ip.com).

Mr. or Ms.

Email address: @

Address:

.....

Postcode:

City:

Country:

Holder of Antin Infrastructure Partners registered shares.

Holder of Antin Infrastructure Partners bearer shares (attach a copy of the shareholding certificate issued by your financial intermediary).

- Requests the documents or information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code relating to the Combined Shareholders' Meeting of 6 June 2023 to be sent:
 - to the above postal address (paper version);
 - to the above email address.
- Requests, as a registered shareholder, to benefit from the provisions of Article R. 225-88 paragraph 3 of the French Commercial Code in order to receive the documents and information provided for in Articles R. 225-81 and R. 225-83 of the French Commercial Code on the occasion of each subsequent shareholders' meeting.



REGISTERED SHAREHOLDERS: OPT FOR THE E-NOTICE FOR THE NEXT SHAREHOLDERS' MEETINGS

By choosing to be notified by email for the next shareholders' meetings, you are contributing to our sustainable development approach. You can choose this option until D-35 before the date of any shareholders' meeting.

If you are a **REGISTERED shareholder**, you can sign up for this service online by logging in to the Planetshares website.

If you are an **ADMINISTERED REGISTERED shareholder**, your user ID is at the top right of your form attached to this convening

brochure. If you do not have your password, you can request it on the Planetshares website by clicking on the contact form.

If you decide to receive your convening brochure by post again, all you have to do is to notify Uptevia by post at the following address: Uptevia, Assemblées Générales, Grands Moulins de Pantin – 9, rue du Débarcadère 93500 Pantin, France or by logging in to the Planetshares website.

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Tel.: +33 (0)1 55 32 29 74

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