ANTIN
INFRASTRUCTURE PARTNERS

# Implementation of a liquidity contract with BNP Paribas Exane

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Antin entered into a liquidity contract with BNP Paribas Exane, starting on 25 March 2022, for a period of one year and tacitly renewable unless otherwise advised.

This contract aims at improving Antin's shares trading on the regulated market of Euronext Paris. The contract is compliant with the legal framework in force for liquidity contracts, as well as with the Code of Conduct (*Charte de Déontologie*) issued by the French Association representing Financial Markets Professionals (*Association Française des Marchés Financiers*), which is recognised by the AMF.

Total resources of €2,000,000 (2 million euros) have been allocated to the liquidity account.

Operations under the liquidity contract will be suspended under the conditions set out in article 5 of AMF Decision No. 2021-01 of 22 June 2021.

The liquidity contract may be terminated at any time and without prior notice by Antin, at any time by BNP Paribas Exane subject to one month's notice.

This liquidity contract was entered into as part of the execution of the share repurchase program approved by the Combined Shareholders' Meeting held on 14 September 2021.

**Use of share authorisation for the liquidity contract**

In its 6th resolution, the Combined Shareholders' Meeting held on 14 September 2021 authorised a program for Antin to buy back its own shares capped at 10% of the share capital (or 5% of the share capital with a view to hold shares for subsequent exchange or payment as consideration for external growth transactions) (the "Share Repurchase Program")[(1)]. This authorisation was granted for 18 months. The maximum repurchase price under this authorisation is 200% of the price of the IPO, i.e. €48 per share[(2)]. In accordance with applicable regulations and market practices permitted by the AMF, the objectives of the Share Repurchase Program are as follows:

- to enable an investment service provider to maintain the liquidity of the shares of the Company within the framework of a liquidity contract in compliance with market practices approved by the AMF;
- to allocate shares as part of Antin's stock purchase option plans, free share plans, profit sharing program and any Group savings plan or other allocations of shares to employees or corporate officers of the Company and its affiliates and carry out all hedging operations related to these transactions;
- to deliver shares on the occasion of the exercise of rights attached to securities giving access to the Company's share capital and carry out all hedging operations related to these transactions;

- to retain them pending a delivery of shares (as an exchange, payment or other consideration) in the context of acquisitions, mergers, spin-offs or asset contributions;
- to cancel all or part of the shares thus purchased; and
- to pursue any other purpose that has been or may be authorised by legislation or regulations in force, or by any market practice that may be admitted by the AMF, it being specified that in such a case, Antin would inform its Shareholders by means of a press release.

**About Antin Infrastructure Partners**

Antin Infrastructure Partners is a leading private equity firm focused on infrastructure. With €22.7bn in Assets Under Management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, telecom, transport and social infrastructure sectors. With a presence in Paris, London, New York, Singapore and Luxembourg, Antin employs over 160 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on compartment A of the regulated market of Euronext Paris (Ticker: ANTIN ISIN: FR0014005AL0)

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(1) When shares are bought back for the purpose of maintaining the liquidity of the shares of the Company, the number of shares taken into account in order to calculate the cap of 10% of the Company's share capital corresponds to the number of shares purchased less the number of shares sold during the authorisation period.

(2) Subject to (i) a maximum total amount that may be invested in the Share Repurchase Program of €300,000,000 and (ii) adjustments required to take into account transactions on the share capital (including capitalisation of reserves or free grant of shares, stock-split or reverse stock-split).