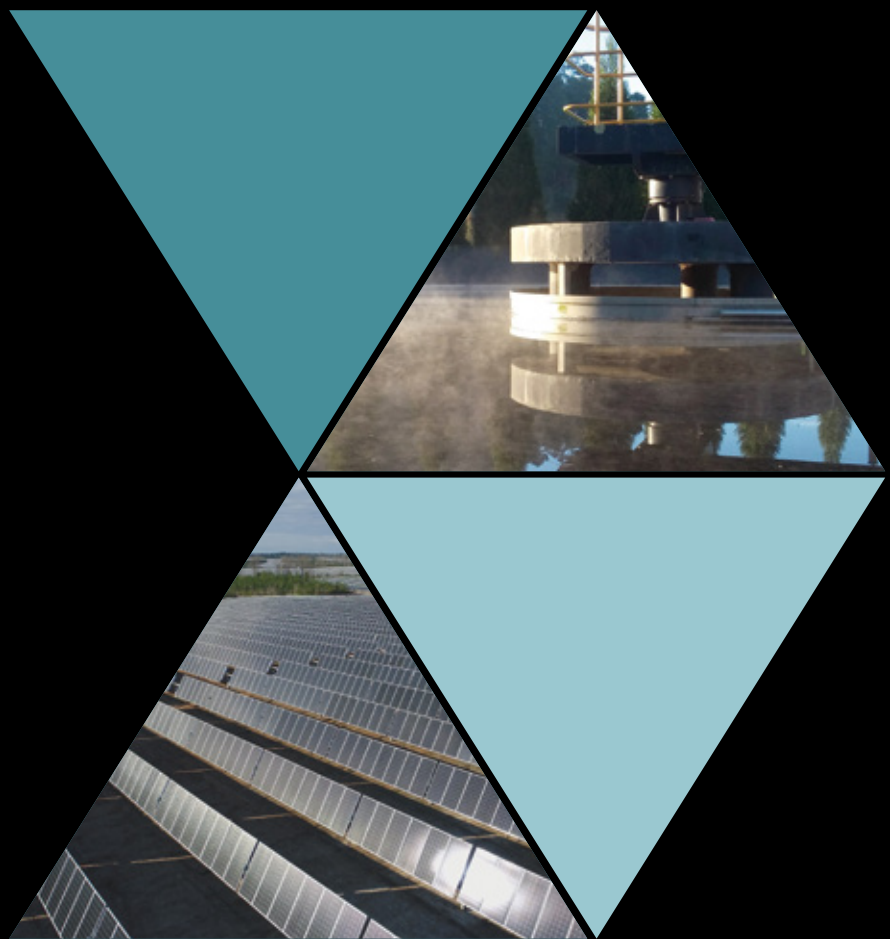


2022  
Convening  
Brochure



**Combined Annual Shareholders' Meeting**

Tuesday 24 May 2022 at 2.30 p.m.

10bis, rue du Quatre-Septembre 75002 Paris

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9, rue du Débarcadère, 93500 Pantin, France

On our website:

Find all the documents relating to the Meeting of 24 May 2022 on our website [www.antin-ip.com](http://www.antin-ip.com),  
under "Shareholders", followed by "Shareholders' Meetings"

# 1. MESSAGE FROM THE MANAGING PARTNERS



**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 first Annual Shareholders' Meeting of Antin Infrastructure Partners as a listed company, which will be held at 2:30 p.m. on 24 May 2022 at the Cloud Business Center, 10bis rue du Quatre-Septembre in Paris.

We are delighted to welcome you in person, or virtually should you prefer to join our Annual Shareholders' Meeting via webcast. The Shareholders' Meeting will be held in accordance with public health protocols and will be broadcasted via a live video feed on our website. Practical details are available in the "Shareholders' Meetings" section of our website [shareholders.antin-ip.com](https://shareholders.antin-ip.com).

During the event, we will look back at the highlights of 2021 and we will share an assessment of the progress we have made in the first months of 2022 towards the implementation of our long-term growth agenda. 2021 was a remarkable year for Antin. We expanded our investment capabilities, attracted new talents to our team and launched two new investment strategies with *Mid Cap* and *NextGen*, marking the beginning of a new era in Antin's growth journey. We also took a game-changing step with our IPO on the Euronext Stock Exchange, providing us with capital to support our ambitious growth plans while also substantially enhancing the global visibility of the Antin brand. Our 2021 financial results were very robust, demonstrating continued top-line growth, best-in-class EBITDA margins and significant dividend distribution to shareholders.

We continued to deliver outstanding results to our fund investors while investment and exit activities were fully on track. We made continued progress as a responsible investor and upheld high ESG standards across our business and portfolio companies, making Antin a true sustainability champion. While all these achievements make us proud, we are confident that 2022 will be another exciting and strong year. The best is yet to come.

We look forward to sharing further perspectives on those topics at our Annual Shareholders' Meeting, and we look forward to welcoming you to this event. Until 18 May 2022, 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 24 May 2022.

Sincerely,

**Alain Rauscher**  
Chairman  
of the Board  
and CEO

**Mark Crosbie**  
Vice-Chairman  
of the Board  
and Deputy CEO

## 2. SUMMARY OF ANTIN'S BUSINESS IN 2021

2021 was an eventful year for Antin. The Group expanded its investment activities by launching two new investment strategies, complementing the *Flagship* Fund Series with a *Mid Cap* and *NextGen* Fund Series. Following this expansion, Antin operates across three specialised investment strategies and is the largest independent infrastructure private equity firm based in Europe. Throughout the year, Antin made significant investments in building out its team and platform, hiring a total of 53 employees including investment professionals and employees in investor relations and operations. Antin also added 5 new partners. The build out of the team was done to support the launch of the *Mid Cap* and *NextGen* Fund Series and to be

appropriately resourced to manage a larger amount of AUM in anticipation of the expected fundraising for *Flagship* Fund V in 2022 and 2023. Antin also took a game changing step with the IPO of the Company on Euronext Paris in September 2021, with a total offering size of €632 million, of which €402 million were primary proceeds raised to support Antin's ambitious growth plans. This provides Antin with the resources required to invest in the continued scale-up of its business, and to expand geographically, seed new teams and launch new investment strategies. In addition, the IPO has enhanced the visibility of the Antin brand.

### DEVELOPMENT OF AUM AND FPAUM IN 2021

The following table sets forth data demonstrating the changes in the AUM and FPAUM over the course of the year ended 31 December 2021, including gross inflows, step-downs and exits.

#### YEARLY DEVELOPMENT OF AUM AND FEE-PAYING AUM

(€bn)	AUM	FPAUM
<b>Beginning of Period, 31-Dec-2020</b>	<b>18.3</b>	<b>12.0</b>
Gross inflows	3.6	2.8
Step-downs	-	-
Exits <sup>(1)</sup>	(4.1)	(1.0)
Revaluations	4.9	-
FX and other	-	-
<b>END OF PERIOD, 31-DEC-2021</b>	<b>22.7</b>	<b>13.8</b>
<i>Change in %</i>	+23.8%	+14.4%

(1) Gross exits for AUM and at cost exits for FPAUM.  
Source: Company information.

Total assets under management increased from €18.3 billion in 2020 to €22.7 billion in 2021, an increase of +23.8%. Fee-paying assets under management increased from €12.0 billion in 2020 to €13.8 billion in 2021, an increase of +14.4%. This is primarily due to gross inflows of €2.8 billion and exits of €1.0 billion.

Gross inflows include €2.2 billion related to the fundraising for *Mid Cap* Fund I, €0.3 billion capital drawdown for *Flagship* Fund III and Fund III-B and €0.3 billion related to the first closing of *NextGen* Fund I achieved in December 2021. The exits of €1.0 billion include primarily the sale of Inicea and Eurofiber (*Flagship* Fund II) as well as the transition of assets from *Flagship* Fund III to Fund III-B which were completed in 2020, and exited the fee-paying AUM in the first quarter of 2021.

### FUNDRAISING, INVESTMENT AND EXIT ACTIVITY

The following table sets forth data summarising our fundraising, investment and exit activity in the year ending 2021, compared to the year ending 2020.

#### ACTIVITY REPORT

(€bn)	2021	2020
<b>AUM</b>	<b>22.7</b>	<b>18.3</b>
<b>FPAUM</b>	<b>13.8</b>	<b>12.0</b>
Fundraising	2.5	3.2
Fundraising incl. co-investments	3.8	4.6
Investments	1.7	3.7
Investments incl. co-investments	3.3	4.3
Gross exits	1.3	2.7
Gross exits incl. co-investments	1.6	4.1

Source: Company information.

2021 was an active year for Antin with total fundraising of €2.5 billion (€3.8 billion including co-investments), investments of €1.7 billion (€3.3 billion including co-investments) and gross exits of €1.3 billion (€1.6 billion including co-investments). Fundraising of €2.5 billion includes the *Mid Cap Fund Series* and a first close achieved on the *NextGen Fund Series*. *Mid Cap Fund I* raised €2.2 billion in commitments, and is among the fastest fundraising process Antin recorded since inception of the firm, significantly exceeding the initial target fund size of €1.5 billion. *NextGen Fund I* started fundraising with strong momentum and achieved a first close of €0.3 billion in December 2021, with a target size of €1.2 billion and a hardcap of €1.5 billion. The objective is to complete fundraising for *NextGen Fund I* in the first half of 2022.

Investments of €1.7 billion include the acquisition of Origis Energy (*Flagship Fund IV*), a leading renewable energy platform based in the United States, ERR European Rail Rent (*Mid Cap Fund I*), one of Europe's leading asset managers for rail freight cars, and Pulsant (*Mid Cap Fund I*), a leading nationwide provider of data centre and cloud infrastructure in the UK. As of December 2021, *Flagship Fund IV* was ~60% invested while *Mid Cap Fund I* was ~16% invested, both in-line with expectation. Gross Exits of €1.3 billion include the sale of Amedes (*Flagship Fund II*) and Almaviva (*Flagship Fund III*), both exits that completed in the fourth quarter of 2021 and will therefore be effective on fee-paying AUM in in the first quarter of 2022 (decrease on fee-paying AUM will be €0.5 million, i.e. the at cost value of exits).

## INVESTMENT PERFORMANCE

The Antin Funds demonstrated continued strong investment performance in 2021 with all funds performing either on plan or above plan. *Flagship Fund II* and *Flagship Fund III* are performing above plan with Gross Multiples of 2.5x and 1.6x

respectively. Antin's more recent fund vintages, *Flagship Fund IV* and *Fund III-B*, are trending on plan with Gross Multiples of 1.2x and 1.4x respectively. All Antin Funds have demonstrated increases in Gross Multiples during 2021.

### KEY STATS BY FUND

(€bn) Fund	Vintage	AUM	Fee-Paying AUM	Committed capital	% invested	% realised	Gross Multiple	Expectation
<b>FLAGSHIP</b>								
Fund II	2013	2.2	0.9	1.9	86%	76%	2.5x	Above plan
Fund III	2016	6.8	2.9	3.6	88%	24%	1.6x	Above plan
Fund IV	2019	9.5	6.5	6.5	60%	0%	1.2x	On plan
Fund III-B	2020	1.7	1.1	1.2	89%	0%	1.4x	On plan
<b>MID CAP</b>								
Fund I	2021	2.2	2.2	2.2	16%	0%	1.0x	On plan

Source: Company information.

The table below sets forth the vintage year, final committed capital and cost and value of investments (realised and remaining) for each of the Antin Funds.

### KEYS STATS BY FUND

(€bn) Fund	Vintage	Fee-Paying AUM	Committed capital	Cost of investments			Value of investments		
				Total	Realised	Remaining	Total	Realised	Remaining
<b>FLAGSHIP</b>									
Fund II	2013	0.9	1.9	1.6	1.0	0.6	4.0	2.9	1.1
Fund III	2016	2.9	3.6	3.6	0.2	3.4	5.8	0.6	5.2
Fund IV	2019	6.5	6.5	3.5	-	3.5	4.1	-	4.1
Fund III-B	2020	1.1	1.2	1.1	-	1.1	1.6	-	1.6
<b>MID CAP</b>									
Fund I	2021	2.2	2.2	0.3	-	0.3	0.3	-	0.3

Source: Company information.

## 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 preparation and execution of the IPO on the Euronext Paris, as well as non-recurring personnel 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 a consolidated income statement on an underlying basis and excluding the non-recurring effects related to the IPO and the Free Share Plan.

(€k), unless otherwise indicated

	2021	2020
Management fees	170,776	175,532
Carried interest and investment income	7,248	2,447
Administrative fees and other revenue	2,587	1,656
<b>Total revenue</b>	<b>180,611</b>	<b>179,635</b>
Personnel expenses	(50,503)	(34,709)
Other operating expenses & tax	(21,752)	(12,945)
<b>Total operating expenses</b>	<b>(72,255)</b>	<b>(47,654)</b>
<b>Underlying operating profit before depreciation and amortisation (EBITDA)</b>	<b>108,356</b>	<b>131,981</b>
Depreciation and amortisation	(8,833)	(7,545)
<b>Operating income (EBIT)</b>	<b>99,523</b>	<b>124,436</b>
<b>Net financial income and expenses</b>	<b>(2,869)</b>	<b>(1,669)</b>
<b>Profit before income tax</b>	<b>96,654</b>	<b>122,767</b>
Income tax	(22,233)	(30,043)
<b>UNDERLYING NET INCOME</b>	<b>74,421</b>	<b>92,724</b>
<b>Underlying earnings per share (€)</b>		
before dilution	0.46	0.59
after dilution	0.45	0.59
<b>Weighted average number of shares</b>		
before dilution	161,904,704	157,489,982
after dilution	163,869,137	157,489,982
<b>Underlying earnings per share (€, since IPO)</b>		
before dilution	0.43	
after dilution	0.41	
<b>Weighted average number of shares (since IPO)</b>		
before dilution	174,345,911	
after dilution	181,588,516	

Total revenue increased by +0.5% from €179.6 million to €180.6 million, an increase of +17.8% excluding 2020 management fee catch-up effects related to the final closing of *Flagship Fund IV*.

Management fees decreased by (2.7)% from €175.5 million to €170.8 million, an increase of +14.5% excluding 2020 management fee catch-up effects related to final closing of *Flagship Fund IV*.

Carried interest and investment income increased substantially from €2.4 million to €7.2 million, primarily due to the revaluation of Fund III-B investments held on balance sheet, as well as carried interest related to *Flagship Fund II* and a gain realised on the transfer of carried interest related to Fund III-B.

Total operating expenses increased by +51.6% from €47.7 million to €72.3 million. Personnel expenses increased by +45.5%, primarily due to the hiring of 53 employees related to the launch of the *Mid Cap* and *NextGen* investment strategies

and in anticipation of the continued scale-up of our *Flagship Fund Series*. Other operating expenses increased by +68.0% mainly due to professional services fees related to the execution of our growth plan.

Underlying EBITDA decreased by (17.9)% from €132.0 million to €108.4 million, notably due to the management fee catch-up of €26.4 million recorded in 2020 and an increase in operating expenses recorded in 2021. Excluding the 2020 management fee catch-up, underlying EBITDA grew by +2.6%. Our underlying EBITDA margin decreased from 73% to 60%, consistent with the guidance provided at the time of the IPO.

Underlying net income excluding non-recurring effects decreased by (19.7)% from €92.7 million to €74.4 million.

IFRS net income including the non-recurring effects of the IPO expenses and of the free share plan decreased from €92.7 million in 2020 to €32.4 million in 2021.

## ANALYSIS OF THE CONSOLIDATED BALANCE SHEET

Strong balance sheet as of 31 December 2021 with €393 million in cash and cash equivalents to support Antin's growth plans. No financial debt following repayment of the outstanding credit facilities in 2021.

(€k)	31-Dec-2021	31-Dec-2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, equipment and intangible assets	5,827	1,394
Right-of-use assets	31,016	20,313
Financial assets	34,816	19,448
Deferred tax assets and other non-current assets	25,202	20,762
<b>Total non-current assets</b>	<b>96,861</b>	<b>61,917</b>
<b>Current assets</b>		
Other current assets	29,332	44,149
Cash and cash equivalents	392,558	14,016
<b>Total current assets</b>	<b>421,890</b>	<b>58,165</b>
<b>TOTAL ASSETS</b>	<b>518,751</b>	<b>120,082</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Total equity</b>	<b>447,742</b>	<b>37,872</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings and financial liabilities	-	26,303
Lease liabilities	31,380	20,443
Employee benefit liabilities	580	984
Deferred tax liabilities	5,867	5,222
<b>Total non-current liabilities</b>	<b>37,827</b>	<b>52,952</b>
<b>Current liabilities</b>		
Borrowings and financial liabilities	-	67
Lease liabilities	3,332	1,839
Other current liabilities	29,850	27,352
<b>Total current liabilities</b>	<b>33,182</b>	<b>29,258</b>
<b>TOTAL LIABILITIES</b>	<b>71,009</b>	<b>82,210</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>518,751</b>	<b>120,082</b>

## SIGNIFICANT EVENTS SINCE 31 DECEMBER 2021

### Fundraising for *NextGen* Fund I

Following the successful first closing of *NextGen* Fund I in December 2021, fundraising for this fund progressed further in 2022.

### Transfer of shares of Antin Infrastructure Partners Asia Private Limited

Antin transferred 100% of the shares held in Antin Infrastructure Partners Asia Private Limited from Antin Infrastructure Partners SAS to Antin Infrastructure Partners S.A. The share transfer was

effective on 21 January 2022 with the purpose of simplifying the organisational structure of Antin.

### Implementation of a liquidity contract

Antin has commissioned BNP Paribas Exane to implement a liquidity contract concerning its own shares, starting on 25 March 2022 for a first period ending on 31 December 2022, and then for a one-year period renewable. This agreement has been drawn up in accordance with applicable regulations. The

objective of the contract is to improve Antin's share trading on the regulated market of Euronext Paris. The resources allocated to the liquidity contract for the implementation of the contract are €2 million.

### Russia's military large-scale invasion

During the period from 31 December 2021 to the date the financial statements were approved, Russia's military largescale invasion in areas within Ukraine has caused extensive disruptions to businesses and economic activities in Europe. The uncertainties over the emergence and spread of the conflict have caused market volatility worldwide. Antin and its portfolio

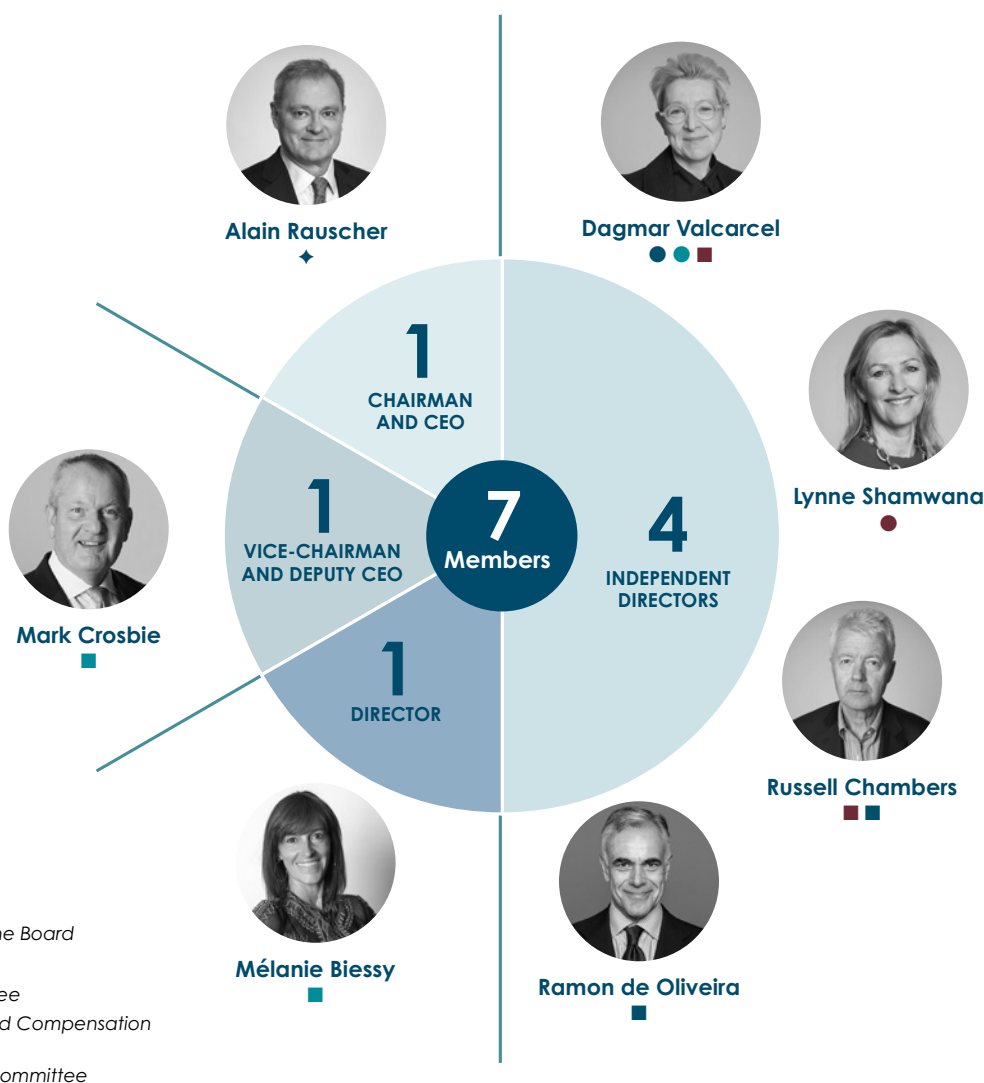
companies have no direct or indirect exposure to the conflict in Russia and Ukraine and have no physical locations in those regions. Antin also has no fund investors based in Russia or Ukraine. Antin will continue to monitor the situation and potential effects it may have on the business and its portfolio companies.



# 3. COMPOSITION AND ACTIVITIES OF THE BOARD OF DIRECTORS

## 3.1 COMPOSITION OF THE BOARD OF DIRECTORS

Diverse and complementary Board of Directors



### Committees of the Board



(1) Two meetings in 2021 after the IPO and one meeting in 1Q 2022.

(2) One meeting in 2021 after the IPO and one meeting in 1Q 2022.

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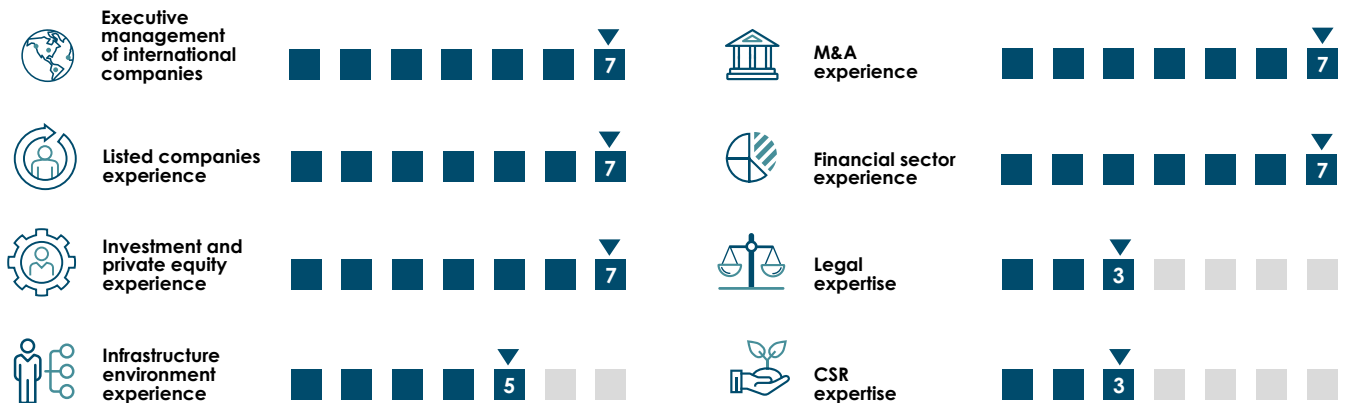
## COMPOSITION AND ACTIVITIES OF THE BOARD OF DIRECTORS

The composition of the Board of Directors reflects Antin's shareholding structure, while being completely aligned with its shareholders' interests. Out of 7 members, 3 are executive Directors and 4 are independent Directors.

The diversity and complementarity of the Directors' financial, managerial and infrastructure expertise allow the Board to be equipped to comprehend challenges facing Antin as a newly listed company, and a highly competitive private equity firm.

### Bespoke skills matrix for Directors

Each Director holds several of the 8 key skills determined by the Board to assist Antin in the development of its strategy.



### Summary table of the composition of the Board of Directors

	AGE	GENDER	NATIONALITY	INDEPENDENCE	OTHER MANDATES IN LISTED COMPANIES	END OF TERM
<b>Alain Rauscher</b>	63	M			0	2024
<b>Mark Crosbie</b>	62	M			0	2024
<b>Mélanie Biessy</b>	50	F			1	2024
<b>Dagmar Valcarcel</b>	56	F			1	2023
<b>Lynne Shamwana</b>	59	F			0	2023
<b>Russell Chambers</b>	60	M			0	2022
<b>Ramon de Oliveira</b>	67	M			1	2022

## Renewal of the term of office of 2 independent Directors submitted to the approval of the Annual Shareholders' Meeting 2022

**AGE:**

60 years old

**NATIONALITY:**

British

**DATE OF 1<sup>ST</sup> APPOINTMENT:**

14 September 2021

**TERM OF OFFICE EXPIRY:**

Annual Shareholders' Meeting 2022

**NUMBER OF SHARES:**

6,250

**SKILLS:****RUSSELL CHAMBERS****INDEPENDENT DIRECTOR**

*Member of the Audit Committee and of the Nomination and Compensation Committee*

**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. Russell Chambers 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 a Senior Advisor with Teneo, Bain Capital and ServiceNow – and was an Independent Non-Executive Director of the LSE listed business, GCP Student Living, until December 2021, when he stepped down following the sale of the business to Blackstone/APG. He is also involved in some privately held businesses, as a founder Shareholder, including the Five Guys European rollout. Russell 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.

**OFFICES AND POSITIONS HELD AT THE DATE OF THIS CONVENING BROCHURE****OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN**

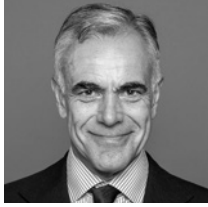
▶ N/A

**OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN**

- ▶ Director of Russell Chambers Ltd;
- ▶ Senior Advisor EMEA of ServiceNow;
- ▶ Senior Advisor of Bain Capital; and
- ▶ Senior Advisor of Teneo.

**MAIN APPOINTMENTS AND POSITIONS HELD OUTSIDE ANTIN 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; and
- ▶ Director of MOD Pizza UK.

**AGE:**

67 years old

**NATIONALITY:**

French and Argentinian

**DATE OF 1<sup>st</sup> APPOINTMENT:**

14 September 2021

**TERM OF OFFICE EXPIRY:**Annual Shareholders'  
Meeting 2022**NUMBER OF SHARES:**

2,601

**SKILLS:****RAMON DE OLIVEIRA****INDEPENDENT DIRECTOR***Member of the Nomination and Compensation Committee***BIOGRAPHY**

Ramon de Oliveira is currently Managing Partner of Investment Audit Practice, LLC, a consulting firm based in New York.

Starting in 1977, Ramon de Oliveira spent 24 years at JP Morgan & Co. From 1996 to 2001, he was Chairman and CEO of JP Morgan Investment Management. Ramon de Oliveira 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 (United States).

Until 1<sup>st</sup> November 2021, he was the Chairman of the Board of Equitable Holdings (EQH) and AllianceBernstein (AB), in New York.

Mr. Ramon de Oliveira is a graduate of the University Paris 1 Panthéon-Sorbonne and of Sciences Po.

**OFFICES AND POSITIONS HELD AT THE DATE OF THIS CONVENING BROCHURE****OFFICES AND POSITIONS CURRENTLY HELD WITHIN ANTIN**

- ▶ N/A

**OFFICES AND POSITIONS CURRENTLY HELD OUTSIDE ANTIN**

- ▶ Member of the Board of Directors of Axa (listed company);
- ▶ Chairman of the Financial Committee of Axa (listed company);
- ▶ Managing Partner of Investment Audit Practice, LLC.

**MAIN APPOINTMENTS AND POSITIONS HELD OUTSIDE ANTIN OVER THE LAST FIVE YEARS**

- ▶ Chairman of the Board of Directors of Friends of Education (non-profit organisation);
- ▶ Trustee and Chairman of the Investment Committee of Kaufman Foundation;
- ▶ Chairman of the Investment Committee of *Fonds de Dotation du Musée du Louvre*;
- ▶ Vice-Chairman of JACCAR Holdings SA;
- ▶ Director or member of the Supervisory Board of American Century Companies Inc., AXA Equitable Life Insurance Company, AXA Financial, Inc., JP Morgan Suisse, MONY Life Insurance Company, MONY Life Insurance Company of America, Quilvest, SunGard Data Systems, Taittinger-Kobrand USA;
- ▶ Member of the Investment Committee of The Red Cross;
- ▶ Chairman of the Board of Directors of AllianceBernstein Corporation (listed company); and
- ▶ Chairman of the Board of Directors of Equitable Holdings, Inc. (listed company).

## 3.2 ACTIVITIES OF THE BOARD OF DIRECTORS IN 2021 AND EARLY 2022

Areas of focus	Matters considered
ACCOUNTING AND FINANCE	<ul style="list-style-type: none"> <li>▶ Market and trading update</li> <li>▶ Presentation of Asset under Management (AUM) announcement and quarterly results for 3Q 2021</li> <li>▶ FY 2021 results, financial statements and corresponding press release</li> <li>▶ Update on forecasts</li> <li>▶ Cash management and treasury options</li> <li>▶ Review of statutory auditors' qualifications, performance, fees and independence, approval of non-audit services</li> <li>▶ Statutory auditors' audit strategy in 2021</li> <li>▶ 2022 financial communication agenda</li> <li>▶ Review of liquidity/cash management and dividend proposal</li> </ul>
RISK MANAGEMENT AND COMPLIANCE	<ul style="list-style-type: none"> <li>▶ Internal control and risk management</li> <li>▶ Antin's compliance risk mapping</li> <li>▶ Internal audit plan</li> <li>▶ Risk management procedures</li> <li>▶ Insurance review</li> <li>▶ Assessment of the finance function</li> <li>▶ Overview of Antin's estimated insurance cover for 2022</li> </ul>
DIALOGUE WITH SHAREHOLDERS	<ul style="list-style-type: none"> <li>▶ Presentation and Q&amp;As of governance roadshow</li> </ul>
COMPANY'S SUSTAINABILITY POLICY	<ul style="list-style-type: none"> <li>▶ 2021 Non-Financial Performance report:               <ul style="list-style-type: none"> <li>▷ material ESG topics covered</li> <li>▷ key findings of the non-financial audits</li> <li>▷ improvement recommendations for 2022</li> </ul> </li> <li>▶ 2021 key sustainability achievements and 2022 sustainability roadmap</li> </ul>
RELATED PARTY AGREEMENTS	<ul style="list-style-type: none"> <li>▶ Annual review of related party agreements and agreements relating to transactions entered in the ordinary course of business and on arms' length terms</li> <li>▶ Approval of the internal rules relating to related-party agreements and the procedure for the review of agreements entered into in the ordinary course of business and on arms' length terms</li> </ul>
HR	<ul style="list-style-type: none"> <li>▶ Antin's HR policies, including:               <ul style="list-style-type: none"> <li>▷ management of high-potential employees' policy,</li> <li>▷ calculation of the Company's policy on equality in the workplace and equal pay (<i>Pénicaud index</i>)</li> </ul> </li> <li>▶ Review of the succession plan</li> <li>▶ Overview of Antin executive bodies</li> <li>▶ Grant of free shares</li> <li>▶ Discussion on diversity, equity and inclusion policy</li> <li>▶ Review and approval of the corporate officers' variable compensation for 2021</li> <li>▶ Review and approval of the compensation policy for 2022 for corporate officers and Directors</li> </ul>
GOVERNANCE	<ul style="list-style-type: none"> <li>▶ Compliance of the Directors:               <ul style="list-style-type: none"> <li>▷ review of the diversity policy in the Board</li> <li>▷ assessment of the independence of the Directors</li> <li>▷ ownership of shares in the registered form</li> </ul> </li> <li>▶ Information on the Board of Directors' self-assessment for 2022</li> <li>▶ Compensation of the independent Directors</li> <li>▶ Approval of the skills matrix applicable to Directors</li> <li>▶ Approval of the selection process for new Directors</li> <li>▶ Directors' training</li> <li>▶ Approval of progressive renewal of mandates of two Directors</li> </ul>
SHAREHOLDERS' MEETING	<ul style="list-style-type: none"> <li>▶ Auditors' report to the Audit Committee</li> <li>▶ Review of auditors' reports to the Annual Shareholders' Meeting</li> <li>▶ Review and approval of the Board's reports to the Annual Shareholders' Meeting</li> <li>▶ Review and approval of resolutions to be submitted to the Annual Shareholders' Meeting</li> </ul>
OTHERS	<ul style="list-style-type: none"> <li>▶ Annual authorisation to the Chairman of the Board and Chief Executive Officer to give guarantees, pledges and security interests</li> </ul>

# 4. MEETING AGENDA

## ORDINARY RESOLUTIONS

1. Approval of the Company's statutory financial statements for the financial year ended 31 December 2021.
2. Approval of the consolidated financial statements for the financial year ended 31 December 2021.
3. Allocation of profit for the financial year ended 31 December 2021 and determination of the amount of the dividend.
4. Approval of the statutory auditors' special report prepared in accordance with Article L. 225-40 of the French Commercial Code.
5. Renewal of the term of office of Mr. Russell Chambers as Director.
6. Renewal of the term of office of Mr. Ramon de Oliveira as Director.
7. Approval of the information relating to the compensation of corporate officers for the year ended 31 December 2021 in accordance with Article L. 22-10-34 I of the Commercial Code.
8. Approval of the compensation paid or awarded to Mr. Alain Rauscher, Chairman of the Board and Chief Executive Officer, for the financial year ended 31 December 2021.
9. Approval of the compensation paid or awarded to Mr. Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer, for the financial year ended 31 December 2021.
10. Determination of the total remuneration allocated to the Board of Directors.
11. Approval of the compensation policy for the Directors in accordance with Article L. 22-10-8 II of the French Commercial Code.
12. Approval of the 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.
13. Approval of the 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.
14. Authorisation granted to the Board of Directors to purchase shares of the Company in accordance with Article L. 22-10-62 of the French Commercial Code.

## EXTRAORDINARY RESOLUTIONS

15. Authorisation granted to the Board of Directors to reduce the share capital by cancelling shares, in accordance with Article L. 22-10-62 of the French Commercial Code.
16. Delegation of authority to the Board of Directors to make the necessary amendments to bylaws with a view to harmonising them with legislative and regulatory provisions, subject to ratification of these amendments by the next Extraordinary Shareholders' Meeting.
17. Powers for formalities.

# 5. REPORT OF THE BOARD OF DIRECTORS TO THE MEETING AND DRAFT RESOLUTIONS

Dear shareholders,

You have been convened to the Combined Annual Shareholders' Meeting on 24 May 2022 (the "Meeting" or the "Shareholders' Meeting").

The purpose of this report is to present the various resolutions submitted to your vote.

## ORDINARY RESOLUTIONS

### First and second resolutions – Approval of the annual statutory and consolidated financial statements for the financial year ended 31 December 2021

The Board of Directors has approved the annual and consolidated financial statements for the year 2021.

These financial statements are presented in Section 6 of the Company's 2021 Universal Registration Document.

By voting on the first and second resolutions, you are asked to approve the annual statutory and consolidated financial statements for the financial year ended 31 December 2021.

The purpose of the first resolution is to approve the annual statutory financial statements for the financial year ended 31 December 2021, which show a net income of €13,696,867.66.

The purpose of the second resolution is to approve the annual consolidated financial statements for the financial year ended 31 December 2021.

#### FIRST RESOLUTION (APPROVAL OF THE COMPANY'S STATUTORY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021)

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 annual statutory financial statements, approves the statutory financial statements for the financial year ended 31 December 2021, as presented by the Board of Directors, as well as the transactions reported in these statements or described in these reports which show a net income of €13,696,867.66.

#### SECOND RESOLUTION (APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021)

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 2021, as presented by the Board of Directors, as well as the transactions reported in these statements or described in these reports.

### Third resolution – Allocation of profit for the financial year ended 31 December 2021 and determination of the amount of the dividend

The purpose of the third resolution is to decide on the allocation of the net income for the 2021 financial year, which amounts to €13,696,867.66.

It is proposed to the Shareholders' Meeting to:

1. acknowledge that the accounting net income for the financial year ended 31 December 2021, after taxes and provisions, amounts to €13,696,867.66;
2. acknowledge that the distributable profit for the financial year is determined as follows:

Earnings of the financial year ended 31 December 2021	€13,696,867.66
Allocation to the legal reserve	0
Distributable profit	€13,696,867.66

3. decide to pay the shareholders a net unitary dividend per share set at €0.11, i.e. a total dividend amount of €19,201,868.84, taking into account the 174,562,444 shares making up the share capital as at 31 December 2021;

4. decide, on the proposal of the Board of Directors, to deduct the total amount of the dividend from the net income of the financial year up to €13,696,867.66 and from the "share premium" account up to €5,505,001.18.

In the event of a change in the number of shares entitled to dividends as compared with the number of shares comprising the share capital as of 31 December 2021, the total amount of the dividend would be adjusted accordingly and the amount allocated to the "Retained Earnings" account would be determined on the basis of the dividend actually paid.

As the shares held by the Company are not entitled to dividends, the sums corresponding to the unpaid dividends on these shares, as well as those corresponding to any dividends to which shareholders would have waived payment, would be allocated to the "Retained Earnings" account when the dividend is paid. The total amount of the dividend would be adjusted accordingly.

Individuals domiciled in France for tax purposes are subject to a single flat-rate tax of 30% on this dividend, unless they opt to have this income taxed at the progressive income tax scale.

In the latter case, the entire amount thus distributed will be eligible for the 40% reduction resulting from the provisions of Article 158 3-2° of the French General Tax Code.

The ex-dividend date would take place on 26 May 2022. The dividend would be paid in cash as from 30 May 2022.

In accordance with Article 243 bis of the French General Tax Code, it should be noted that as the Company was incorporated in 2021, no dividend has been distributed in respect of the three previous financial years.

### THIRD RESOLUTION (ALLOCATION OF PROFIT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND DETERMINATION OF THE AMOUNT OF THE DIVIDEND)

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 annual financial statements:

1. acknowledges that the net income of the financial year ended 31 December 2021 amounts to €13,696,867.66;
2. acknowledges that the distributable profit for the financial year is determined as follows:

Net income of the financial year ended 31 December 2021	13,696,867.66
Retained earnings	0
Distributable profit	13,696,867.66

3. decides, on the proposal of the Board of Directors, to pay shareholders a net unitary dividend per share set at €0.11, i.e., a total dividend amount of €19,201,868.84, taking into account the 174,562,444 shares issued on 31 December 2021;
4. decides, on the proposal of the Board of Directors, to deduct the total amount of the dividend from the net income of the financial year up to €13,696,867.66 and from the "share premium" account up to €5,505,001.18.

In the event of a change in the number of shares carrying dividend rights as compared with the number of shares comprising the share capital as at 31 December 2021, the total amount of the dividend will be adjusted accordingly.

It is specified that, in the event that, on the detachment of the coupon, the Company holds some of its shares that would not be entitled to dividends or some shareholders waive the payment of dividends, the total amount of the dividend would be adjusted accordingly.

Individuals domiciled in France for tax purposes are subject to a single flat tax rate of 30% on this dividend, unless they opt to have this income taxed at the progressive income tax scale. In the latter case, the entire amount thus distributed will be eligible for the 40% reduction resulting from the provisions of Article 158 3-2° of the French General Tax Code.

The ex-dividend date shall be 26 May 2022. The dividend will be paid in cash as from 30 May 2022.

The Shareholders' Meeting grants the Board of Directors, with the right to sub-delegate to the Chief Executive Officer, or, in agreement with the latter, to the Deputy Chief Executive Officer all powers to implement this decision and, in particular, to record, if applicable, the amount of dividends actually distributed.

In accordance with Article 243 bis of the French General Tax Code, it should be noted that as the Company was incorporated in financial year 2021, no dividend has been distributed in respect of the previous three financial years.

## Fourth resolution - Approval of the statutory auditors' special report prepared in accordance with Article L. 225-40 of the French Commercial Code

By voting on the fourth resolution, the Shareholders' Meeting is being asked to approve the statutory auditors' special report on regulated agreements referred to in Article L. 225-38 of the French Commercial Code. For information purposes, the

statutory auditors' special report presented in Section 9.3 of the Company's 2021 Universal Registration Document mentions that no regulated agreements have been entered into or authorised during the financial year ended in 31 December 2021.

### FOURTH RESOLUTION - (APPROVAL 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 report of the statutory auditors on regulated agreements referred to in Article L. 225-38 of the French Commercial Code, approves said report which does not mention any regulated agreement.



## Fifth and sixth resolutions – Renewal of the term of office of Mrs. Russell Chambers and Ramon de Oliveira as Directors

The terms of office of Mr. Russell Chambers and Mr. Ramon de Oliveira will expire at the end of the Shareholders' Meeting of May 24, 2022.

By voting in favour of the fifth and sixth resolutions, you are being asked to renew these terms of office for a period of two years,

i.e. until the end of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2023.

Please refer to pages 9 and 10 of this convening brochure for the biographies of Russell Chambers and Ramon de Oliveira.

### FIFTH RESOLUTION (RENEWAL OF THE TERM OF OFFICE OF MR. RUSSELL CHAMBERS AS DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, noting that the term of office as Director of Mr. Russell Chambers has expired, resolves to renew his term of office for a period of two years, which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the year ending on 31 December 2023.

### SIXTH RESOLUTION (RENEWAL OF THE TERM OF OFFICE OF MR. RAMON DE OLIVEIRA AS DIRECTOR)

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, noting that the term of office as Director of Mr. Ramon De Oliveira has expired, resolves to renew his term of office for a period of two years, which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the year ending on 31 December 2023.

## Seventh resolution – Approval of the information relating to the compensation of corporate officers for the financial year ended 31 December 2021, in accordance with Article L. 22-10-34 I of the Commercial Code

By voting on the seventh resolution, the Shareholders' Meeting is being asked to approve, in accordance with the provisions of Article L. 22-10-34 I of the French Commercial Code, the information referred to in I of Article L. 22-10-9 of the French Commercial Code relating to compensation paid or awarded to corporate officers during the financial year

ended 31 December 2021, as described in paragraph 2.7 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

### SEVENTH RESOLUTION (APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF CORPORATE OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2021 IN ACCORDANCE WITH ARTICLE L. 22-10-34 I OF THE COMMERCIAL CODE)

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, approves, in accordance with the provisions of Article L. 22-10-34 I of the French Commercial Code, the information mentioned in Article L. 22-10-9 of the French Commercial Code as described in paragraph 2.7.1 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

## Eighth and ninth resolutions – Approval of the compensation paid or awarded for the financial year ended 31 December 2021 to Mr. Alain Rauscher, Chairman of the Board and Chief Executive Officer and to Mr. Mark Crosbie, Vice-Chairman of the Board and Deputy Chief Executive Officer

By voting on the eighth and ninth resolutions, you are asked to approve, in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during the 2021 financial year, or granted in respect of the same financial year, to the Chairman of the Board

and Chief Executive Officer and to the Vice-Chairman of the Board and Deputy Chief Executive Officer respectively.

The tables below set out the compensation and benefits of any kind paid during the 2021 financial year or granted in respect of the same financial year, and are also included in Section 2.7.1 of the Company's 2021 Universal Registration Document.

Mr. Alain Rauscher Elements of compensation	Amounts paid or awarded for the financial year 2021
Fixed compensation <sup>(1)</sup>	€ 1,012, 681 <sup>(2)</sup>
Variable compensation <sup>(1)</sup>	€ 414,007 <sup>(3)</sup>
Stock options, free shares	N/A
Pension plan	N/A
Severance pay	N/A
Non-compete benefit	N/A
Benefits in kind <sup>(4)</sup>	N/A
Other compensation	N/A

(1) Based on the exchange rate (€1 = £0.84028) published by the ECB on 31 December 2021

(2) Of which €796,900 were paid for the period preceding the IPO and €215,780 were paid for the period after the IPO

(3) Of which €199,330 were awarded for the period preceding the IPO and €214,678 were awarded for the period after the IPO

(4) Other than benefits offered to all AIP SAS employees (pension scheme and complementary health insurance cover).

Mr. Mark Crosbie Elements of compensation	Amounts paid or awarded for the financial year 2021
Fixed compensation <sup>(1)</sup>	€1,023,521 (£860,044) <sup>(2)</sup>
Variable compensation <sup>(1)</sup>	€418,075 (£351,300) <sup>(3)</sup>
Stock options, free shares	N/A
Pension plan	N/A
Severance pay	N/A
Non-compete benefit	N/A
Benefits in kind <sup>(4)</sup>	N/A
Other compensation	N/A

(1) Based on the exchange rate (€1 = £0.84028) published by the ECB on 31 December 2021

(2) Of which €804,460 were paid for the period preceding the IPO and €219,061 were paid for the period after the IPO

(3) Of which €201,220 were awarded for the period preceding the IPO and €216,855 were awarded for the period after the IPO

(4) Other than benefits offered to all AIP UK employees (pension scheme, life insurance, complementary disability and health insurance covers).

### EIGHTH RESOLUTION (APPROVAL OF THE COMPENSATION PAID OR AWARDED TO MR. ALAIN RAUSCHER, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021)

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, approves, in accordance with the provisions of 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 granted to Mr. Alain Rauscher, in his capacity as Chairman of the Board and Chief Executive Officer for the financial year ended 31 December 2021, as described in paragraph 2.7.1 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

**NINTH RESOLUTION (APPROVAL OF THE COMPENSATION PAID OR AWARDED TO MR. MARK CROSBIE, VICE-CHAIRMAN OF THE BOARD AND DEPUTY CHIEF EXECUTIVE OFFICER, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021)**

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, approves, in accordance with the provisions of 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 granted to Mr. Mark Crosbie, in his capacity as Vice-Chairman of the Board and Deputy Chief Executive Officer for the financial year ended 31 December 2021, as described in paragraph 2.7.1 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

## Tenth, eleventh, twelfth and thirteenth resolutions – Approval of the 2022 compensation policy for the Directors, the Chairman of the Board and Chief Executive Officer and the Vice-Chairman of the Board and Deputy Chief Officer

By voting on the tenth resolution, you are asked to approve the increase of the fixed annual sum to be allocated to the Directors as remuneration of their activity (from €910,000 to €1,210,000).

By voting on the eleventh resolution, you are asked to approve the compensation policy that will be applicable for the 2022 financial year to the Directors.

By voting on the twelfth and thirteenth resolutions, you are asked to approve, by separate resolutions, in accordance with Recommendation 2012-02 of the *Autorité des Marchés Financiers*, the compensation policy that will be applicable for the 2022 financial year to the Chairman of the Board and Chief Executive Officer (tenth resolution) and to the Vice-Chairman of the Board and Deputy Chief Executive Officer (eleventh resolution) respectively.

The compensation policy for corporate officers, which is presented in Section 2.7.2 of the corporate governance report and included in the Company's 2021 Universal Registration Document is determined by the Board of Directors, on the recommendation of the Nomination and Compensation Committee.

The Board of Directors ensures that the compensation policy is adapted to the Company's strategy and the environment in which it operates, and that it promotes the Group's performance and competitiveness over the medium and long term.

The Board of Directors also ensures that the compensation policy for the Chairman of the Board and Chief Executive Officer and for the Vice-Chairman of the Board and Deputy Chief Executive Officer complies with the principles set out in Article 25.1.2 of the AFEF-MEDEF Code.

**TENTH RESOLUTION (DETERMINATION OF THE TOTAL REMUNERATION ALLOCATED TO THE BOARD OF DIRECTORS)**

The Shareholders' Meeting, voting under the quorum and majority conditions required for ordinary shareholders' meetings, resolves to set at €1,210,000 the amount of the fixed annual sum referred to in Article L. 225-45 of the French Commercial Code to be allocated to the Directors as remuneration for their activity, for the 2022 financial year as well as for each subsequent financial year, until a new decision is taken by the Ordinary Shareholders' Meeting.

**ELEVENTH RESOLUTION (APPROVAL OF THE COMPENSATION POLICY FOR THE 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, approves, in accordance with Articles L. 22-10-8 II and R. 22-10-14 of the French Commercial Code, the compensation policy for the Directors as described in paragraph 2.7.2 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

**TWELFTH RESOLUTION (APPROVAL OF THE 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, approves, in accordance with Articles L. 22-10-8 II and R. 22-10-14 of the French Commercial Code, the compensation policy for the Chairman of the Board and Chief Executive Officer as described in paragraph 2.7.2 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

**THIRTEENTH RESOLUTION (APPROVAL OF THE 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, approves, in accordance with Articles L. 22-10-8 II and R. 22-10-14 of the French Commercial Code, the compensation policy for the Vice-Chairman of the Board and Deputy Chief Executive Officer as described in paragraph 2.7.2 of the corporate governance report presented by the Board of Directors referred to in Article L. 225-37 of the French Commercial Code and included in the Company's 2021 Universal Registration Document.

## Fourteenth resolution – Authorisation granted to the Board of Directors to purchase shares of the Company in accordance with Article L. 22-10-62 of the French Commercial Code

By voting in favour of the fourteenth resolution, you are asked to renew the authorisation granted to the Board of Directors, with the option of sub-delegation, to purchase shares of the Company.

This authorisation may be used for the following purposes:

- ▶ to ensure the liquidity of the Company's shares within the framework of a liquidity contract with an investment services provider, acting independently, in accordance with the market practice accepted by the *Autorité des Marchés Financiers*;
- ▶ to meet obligations related to stock option plans, free share allocation plans, employee savings plans or other allocations of shares to employees and corporate officers of the Company or its affiliates, and to carry out any hedging transactions related to these transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- ▶ to allocate shares upon the exercise of rights attached to securities giving access to the share capital, and to carry out any hedging transactions relating to such transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- ▶ to purchase and hold shares for subsequent exchange or payment as consideration for external growth transactions, a merger, demerger or asset contribution;

- ▶ to cancel all or part of the shares so purchased, subject to the adoption of the fifteenth resolution and, then, 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 unitary purchase price (excluding expenses and commissions) would be €50 per share, with an overall cap of €872,812,220, it being specified that this purchase price would be subject to any adjustments necessary to take into account transactions affecting the share capital (in particular in the event of capitalisation of reserves and the allocation of bonus shares, or a stock split or reverse stock split) that may take place during the period of validity of this authorisation.

The maximum number of shares that may be purchased under this resolution may not at any time exceed ten percent (10%) of the total number of shares comprising the share capital.

This authorisation may not be used during a period of takeover bid for the Company's shares.

This authorisation would be given for a period of eighteen (18) months and would terminate, with immediate effect, the unused portion of the authorisation granted by the combined Shareholders' Meeting of 14 September 2021 in its sixth resolution.

#### FOURTEENTH RESOLUTION (AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS TO PURCHASE SHARES OF THE COMPANY 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 subdelegate under the conditions provided for by law, for a period of eighteen (18) months from this day, to acquire, under the conditions provided for in Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the General Regulations of the French Stock Exchange Authority (*Autorité des Marchés Financiers*) and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, shares of the Company,

**decides** that the acquisition, sale or transfer of these shares may be carried out, by any means, on one or more occasions, notably on the market or over-the-counter, including by acquisition or disposal of blocks, public offers, using option or derivative mechanisms, under the conditions provided for by the market authorities and in compliance with the applicable regulations,

**decides** that the authorisation may be used to:

- ▶ ensure the liquidity of the Company's shares within the framework of a liquidity contract with an investment services provider, acting independently, in accordance with the market practice accepted by the *Autorité des Marchés Financiers*;
- ▶ meet obligations related to stock option plans, free share allocation plans, employee savings plans or other allocations of shares to employees and corporate officers of the Company or its affiliates, and carry out any hedging transactions related to these transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- ▶ allocate shares upon the exercise of rights attached to securities giving access to the share capital, and carry out any hedging transactions relating to such transactions under the conditions and in accordance with the provisions of the applicable laws and regulations;
- ▶ purchase and hold shares for subsequent exchange or payment as consideration for external growth transactions, merger, demerger or asset contribution;
- ▶ cancel all or part of the shares so purchased, subject to the adoption of the fifteenth resolution below and, if so, on the terms set forth therein; or
- ▶ more generally, 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;

**decides** to set the maximum unitary purchase price per share (excluding expenses and commissions) at €50 per share, with an overall cap of €872,812,220, it being specified that this purchase price will be subject to any adjustments that may be necessary to take into account transactions affecting the share capital (in particular in the event of capitalisation of reserves and the allocation of bonus shares, or a stock split or reverse stock split) that may take place during the period of validity of this authorisation,

**resolves** that the maximum number of shares that may be purchased under this resolution may not at any time exceed ten percent (10%) of the total number of shares comprising the share capital at any time, this percentage being applied to a share capital figure adjusted to take account of transactions affecting it subsequent to this Shareholders' 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 this limit shall correspond to the number of shares purchased less the number of shares transferred during the term of the authorisation, and (ii) when they are purchased with a view to be held for subsequent exchange or payment in the context of a merger, demerger or asset contribution, the number of shares purchased may not exceed five percent (5%) of the total number of shares,

**gives full powers** to the Board of Directors, with the right to subdelegate under the conditions provided for by law, to implement this authorisation, in particular to determine the appropriateness of launching a share buyback program and to determine the terms and conditions thereof, to place all stock market orders, and to sign all deeds of sale or transfer enter into any agreements, liquidity contracts or option contracts, make any declarations to the *Autorité des Marchés Financiers* and any other body, and carry out any necessary formalities, in particular to allocate or reallocate the shares acquired for the various formalities, and in general to do all that is necessary, it being specified, however, that this authorisation may not be implemented by the Board of Directors during a period of takeover bid for the Company's shares,

**notes** that the Board of Directors must inform the ordinary Shareholders' Meeting, in accordance with applicable laws, of the transactions carried out under this authorisation,

**terminates**, with immediate effect, the unused portion of the authorisation granted by the sixth resolution of the combined Shareholders' Meeting of 14 September 2021 to purchase shares of the Company.

## EXTRAORDINARY RESOLUTIONS

### Fifteenth resolution – Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling shares, in accordance with Article L. 22-10-62 of the French Commercial Code

By voting on the fifteenth resolution, the Shareholders' meeting is being asked to authorise the Board of Directors to reduce the share capital by cancelling all or part of the Company's shares acquired or that may be acquired under the authorisation granted by the Shareholders' Meeting pursuant to the fourteenth resolution, up to a maximum limit of ten percent (10%) of the amount of the share capital per twenty-four (24) month period.

This authorisation would be granted for a period of eighteen (18) months and would terminate, with immediate effect, the unused portion of the authorisation granted by the combined Shareholders' Meeting of 14 September 2021 in its eighth resolution, to cancel shares of the Company.

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

The Shareholders' Meeting, voting under the quorum and majority conditions required for extraordinary shareholders' meetings, having reviewed the Board of Directors' report and the statutory auditors' report,

subject to the adoption of the fourteenth resolution above,

**authorises** the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, for a period of eighteen (18) months as from the date of this Shareholders' Meeting, to cancel, on one or more occasions, up to a maximum of ten percent (10%) of the share capital per twenty-four (24) month period, all or part of the shares acquired by the Company and to proceed with a reduction of the share capital accordingly, in the proportions and at the times it deems appropriate, it being specified that this limit applies to an amount of share capital that will be adjusted, if necessary, to take into account transactions affecting it subsequent to the date of this Shareholders' Meeting,

**resolves** that any excess of the purchase price of the shares over their nominal value shall be charged to the share premium, merger or contribution account or to any available reserve account, including the legal reserve, provided that the latter does not fall below ten percent (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 subdelegate under the conditions provided for by law, to carry out all acts, formalities or declarations with a view to finalising the share capital reductions that may be carried out by virtue of the present authorisation and to amend the Company's Articles of Association accordingly,

**terminates**, with immediate effect, the unused portion of the authorisation granted by the combined Shareholders' Meeting of 14 September 2021 in its eighth resolution, to cancel shares of the Company.

### Sixteenth resolution – Delegation of authority to the Board of Directors to make the necessary amendments to the bylaws with a view to harmonising them with legislative and regulatory provisions, subject to ratification of these amendments by the next Extraordinary Shareholders' Meeting

By the vote of the sixteenth resolution, it is proposed that the Shareholders' Meeting gives full powers to the Board of Directors to bring the bylaws into conformity with the legal and regulatory provisions, subject to ratification of these amendments by the next Extraordinary Shareholders' Meeting.

#### **SIXTEENTH RESOLUTION (DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO MAKE THE NECESSARY AMENDMENTS TO THE BYLAWS WITH A VIEW TO HARMONISING THEM WITH LEGISLATIVE AND REGULATORY PROVISIONS, SUBJECT TO RATIFICATION OF THESE AMENDMENTS BY THE NEXT EXTRAORDINARY SHAREHOLDERS' MEETING)**

The Shareholders' Meeting, voting under the quorum and majority conditions required for extraordinary shareholders' meetings, having reviewed the Board of Directors' report, gives full powers to the Board of Directors to harmonise the bylaws with legal and regulatory provisions, subject to ratification of these amendments by the next Extraordinary Shareholders' Meeting.

## Seventeenth resolution – Powers for formalities

By the vote of the seventeenth resolution, it is proposed that the Shareholders' Meeting gives all powers to the bearer of an original, a copy or an extract of the minutes of the Shareholders' Meeting to carry out all necessary formalities.

### **SEVENTEENTH RESOLUTION (POWERS FOR FORMALITIES)**

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



# 6 STATUTORY AUDITORS' REPORTS TO THE MEETING ON THE DRAFT RESOLUTIONS

## Statutory auditor's report on related-party agreements

Annual Shareholders' Meeting held to approve the financial statements for the year ended 31 December 2021

### To the Annual Shareholders' Meeting of Antin Infrastructure Partners,

In our capacity as statutory auditors of your Company, we hereby present our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code (*code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code (*code de commerce*) of the continuation of the implementation, during the year ended 31 December 2021, of the agreements previously approved by the Annual Shareholders' Meeting.

We performed those procedures which deemed necessary in compliance with professional guidance issued by the French Institute of statutory auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this type of engagement.

### Agreements submitted for approval to the Annual Shareholders' Meeting

*Agreements authorised during the year ended 31 December 2021*

We hereby inform you that we have not been notified of any agreements authorised or concluded during the year ended 31 December 2021 to be submitted to the Annual Shareholders' Meeting for approval in accordance with Article L. 225-38 of the French Commercial Code (*code de commerce*).

### Agreements previously approved by the Annual Shareholders' Meeting

We hereby inform you that we have not been notified of any agreements previously approved by the Annual Shareholders' Meeting, whose implementation continued during the year ended 31 December 2021.

Paris-La Défense and Paris

The statutory auditors

French original signed by

COMPAGNIE FRANCAISE DE CONTROLE ET D'EXPERTISE

"C.F.C.E"

Hervé TANGUY

DELOITTE & ASSOCIES

Maud MONIN



## Statutory auditors' report on share capital reduction by cancellation of the Company's shares

Annual Shareholders' Meeting – 14<sup>th</sup> and 15<sup>th</sup> resolutions

**To shareholders,**

In our capacity as statutory auditors of your Company and in compliance with Article L. 22-10-62 of the French Commercial Code (*code de commerce*) in case of share capital decrease by cancellation of purchased shares, we have been prepared this report intended to give you our appreciation of the causes and conditions of the share capital decrease.

Your Board of Directors proposes that you delegate to it, for a period of eighteen months from the date of this meeting, all powers to cancel, within the limit of 10% of its share capital, per 24-month period, the shares purchased by way of implementation of an authorisation for your Company to purchase its own shares within the framework of the aforementioned Article.

We performed those procedures which deemed necessary in compliance with professional guidance issued by the French Institute of statutory auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures lead to an examination of whether the causes and conditions of the proposed share capital decrease, which is not likely to affect the equality of the shareholders, are in order.

We have no comments to make on the causes and conditions of the proposed share capital decrease.

Paris-La Défense and Paris

The statutory auditors

French original signed by

DELOITTE & ASSOCIES

Maud MONIN

Compagnie Française de Contrôle et d'Expertise  
"C.F.C.E."

Hervé TANGUY

# 7. HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING?

## Warning - Health situation

In the context of the Covid-19 pandemic, the Company may be required to change the arrangements for participating in the Combined Shareholders' Meeting of 24 May 2022.

You are therefore asked to consult regularly the section on Shareholders' Meetings on the Company's website [www.antin-ip.com](http://www.antin-ip.com), which may be updated to indicate the final arrangements for participating in this Shareholders' Meeting in accordance with health and/or legal requirements.

This Shareholders' Meeting will be broadcasted live and recorded in full on the Company's website. The registration link to access the webcast of the Meeting from 24 May 2022 at 2.30 p.m. will be available from 9 May 2022 on the Company's website [www.antin-ip.com](http://www.antin-ip.com) under the heading "Shareholders / Shareholders Meetings".

## 7.1 CONDITIONS OF PARTICIPATION IN THE 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 20 May 2022, 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 **Friday 20 May 2022, at 00.00, Paris time**, the admission card, vote cast before the Meeting or proxy would be invalidated or amended accordingly;
- ▶ if the sale or any other transaction took place after **Friday 20 May 2022, at 00.00, Paris time**, the admission card, vote cast before the Meeting or proxy would continue to be taken into account by the Company.

## 7.2 WAYS OF PARTICIPATING IN THE SHAREHOLDERS' MEETING

**You may:**

- a. attend the Shareholders' Meeting in person, having previously requested an admission card <sup>(1)</sup>; or
- b. not attend the Shareholders' Meeting in person and in this case:
  1. vote remotely before the Meeting,
  2. give a proxy to the Chairman of the Shareholders' Meeting, or
  3. 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 BNP Paribas Securities Services (see instructions below).

Once you have requested an admission card, voted remotely before the 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 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 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 4 May 2022 at 10.00 am, Paris time** to **Monday 23 May 2022 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.bnpparibas.com>) using the user ID number and password sent to you by post by BNP Paribas Securities Services.

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 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.bnpparibas.com>).

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 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, in accordance with the provisions of Article R. 225-79 of the French Commercial Code, notification of the appointment and revocation of a proxy may also be given electronically, as follows:

- ▶ you can send an email to: [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com).

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: BNP Paribas Securities Services, CTO 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 23 May 2022, at 3.00 p.m. (Paris time)**.

# 7

## HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING?



### By post

In accordance with Article R. 225-77 of the French Commercial Code, only paper forms that have been received by BNP Paribas Securities Services by post no later than **Saturday 21 May 2022** 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 BNP Paribas Securities Services at the following address in the envelope provided for this purpose:

BNP Paribas Securities Services  
CTO 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.antin-ip.com](http://www.antin-ip.com). The form must be completed, dated and signed, then sent to your financial intermediary, who will send it to BNP Paribas Securities Services and attach a shareholding certificate.

## 7.3 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 SHAREHOLDERS' 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 24 Mai 2022 à 14h30  
 Au Cloud Business Center  
 10 bis, rue du Quatre-Septembre, 75002 Paris  
**COMBINED GENERAL MEETING**  
 To be held on May 24th, 2022 at 2:30 p.m. (Paris Time)  
 At Cloud Business Center,  
 10 bis rue du Quatre-Septembre 75002 Paris, France

**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)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire 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.

1	2	3	4	5	6	7	8	9	10	A	B
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"/>
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"/>
										Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
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"/>
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"/>
										Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
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"/>
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"/>
										Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
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"/>
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"/>
										Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
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"/>
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"/>
										Abs.	<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<sup>ère</sup> convocation / on 1st notification 21 Mai 2022 / May 21st, 2022 sur 2<sup>ème</sup> convocation / on 2nd notification

à la banque / to the bank  
 à la société / to the company

**B1**  **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (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

M. / Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

**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.

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 (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

**STEP II**  
 Whatever your choice, **DATE AND SIGN HERE.**

**STEP III**  
**ENTER HERE** your full name and address, or check them if they are already on the form.

Date & Signature

\* 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 BNP Paribas Securities Services, CTO 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.

## 7.4 WHERE CAN I FIND THE RELEVANT DOCUMENTS FOR THE SHAREHOLDERS' MEETING?

In accordance with the applicable legal and regulatory provisions, all documents that must be made available to shareholders for the Meeting will be available at the registered office of Antin Infrastructure Partners on 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 Meeting) may be

consulted or downloaded no later than the twenty-first day preceding the Meeting, on our website [www.antin-ip.com](http://www.antin-ip.com), under "Shareholders", then "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 19 May 2022 at midnight, Paris time**, using the document request form on page 31 below.

## 7.5 YOU WISH TO REQUEST THE INCLUSION OF AN ITEM OR A DRAFT RESOLUTION ON THE AGENDA OF THE MEETING

As mentioned in the meeting notice published at the BALO dated 15 April 2022, Bulletin n° 45, under number 2200921, 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 at the following address: Antin Infrastructure Partners (Shareholders' Meeting), 374, rue Saint-Honoré 75001 Paris, France; or
2. by email to the following address: [shareholderrelations@antin-ip.com](mailto:shareholderrelations@antin-ip.com).

The deadline for receiving your request was set according to the legal deadlines at the latest 25 days before the Meeting is held, i.e. on **Friday 29 April 2022 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 Meeting, at 00.00, Paris time, i.e. **Friday 20 May 2022, at 00.00, Paris time**.

## 7.6 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.antin-ip.com](http://www.antin-ip.com), under "Shareholders", then "Shareholders' Meetings".

Questions should be sent:

1. by registered letter with acknowledgment of receipt, to the Company's registered office at the following address: Antin Infrastructure Partners (Shareholders' Meeting), 374, rue Saint-Honoré 75001 Paris, France; or
2. by email to the following address: [shareholderrelations@antin-ip.com](mailto: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 2022 Meeting, i.e. **Wednesday 18 May 2022, 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.

## 7.7 HOW TO GET TO THE SHAREHOLDERS' MEETING?



### Métro

- ▶ Lines 3, 7, 8, 9
- ▶ RER A



### Bus

- ▶ Line 20

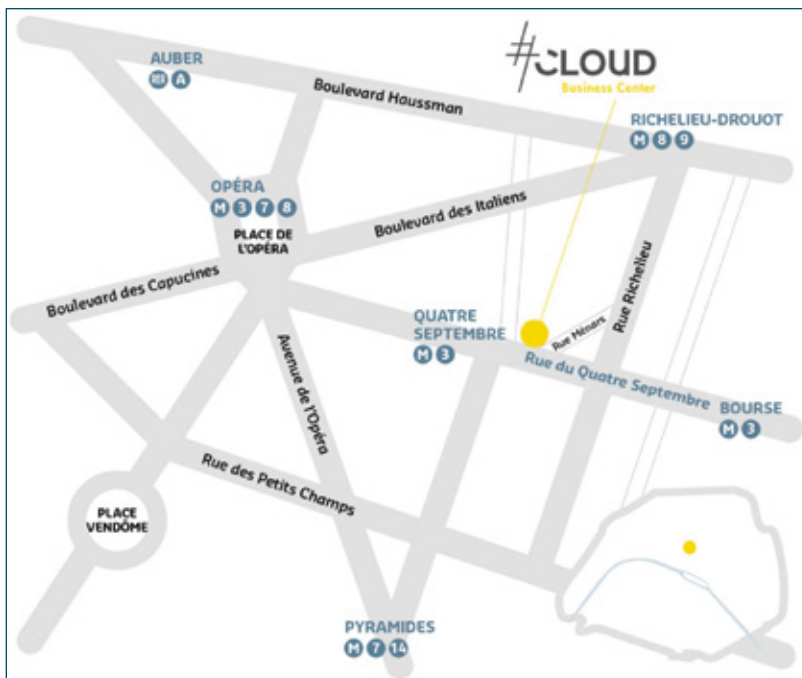


### Parking

- ▶ Parking Indigo Paris Bourse
- ▶ Parking Opéra Galeries Lafayette



### Plan







# 8. DOCUMENT REQUEST FORM

## COMBINED ANNUAL SHAREHOLDERS' MEETING OF 24 MAY 2022

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 19 May 2022**, 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:

BNP Paribas Securities Services  
CTO 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.anfin-ip.com](http://www.anfin-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 24 May 2022 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 of Antin Infrastructure Partners, 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 a **PURE REGISTERED** shareholder, log in using your user ID number and password provided to you.

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 at the top right. You can also do so by calling the toll-free number (+33 01 57 43 02 30).

If you decide to receive your convening brochure by post again, all you have to do is to notify BNP Paribas Securities Services by post at the following address: BNP Paribas Securities Services, CTO 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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