



Responsible Lobbying Policy

Meridiam is a long-term global investor and asset manager specializing in infrastructure and energy investments.

As a regulated alternative investment fund manager (AIFM), Meridiam is required to establish and maintain operational an effective and transparent procedure for defining and control the respect of deontological rules.

Article 1: Purpose

To ensure compliance with its ethical obligations as they are detailed under Meridiam Code of Ethics, Meridiam Anti-corruption and anti-bribery Policy and complemented by its AMF Compliance Manual, Meridiam has prepared this dedicated policy specifically for the lobbying activities. It supplements the rules set forth in Meridiam Code of Ethics, which deals with the prevention of corruption and influence peddling and compliance with its deontological principles.

Meridiam is also registered in the Lobbyist Directory of the High Authority for the Transparency of Public LiFe (HATVP), pursuant to Article 25 of Law No. 2016-1691 of 9 December 2016 on transparency, anti-corruption and economic modernisation and Decree No. 2017-867 of 9 May 2017 on the digital directory of lobbyists.

Article 2: Definition

The objectives of lobbying and public affairs is to represent the interests of a company, professional organisation, association or public body by communicating with public policy-makers, while ensuring that all parties involved are informed transparently and fairly.

Under French law, three kinds of activities are considered as communications that may constitute lobbying activities:

- a physical meeting, regardless of the context in which it takes place;
- a telephone or video conference call;
- sending a letter, an email or a private message via an electronic communication service.

However, all exchanges of information that occur between Meridiam or one of its representatives and a public official as part of the follow-up of a request for an individual decision, whatever it may be, are not intended to affect the individual decision in question, and therefore cannot be considered as lobbying.

Communications that are limited to factual exchanges do not seem likely to have the purpose of influencing a public decision. These are situations in which communication has an informational purpose (communication with a public official consists in filing or following up a demand, a procedure or factual communications).

When one or more of its business activities is likely to be impacted by the action of a public authority, Meridiam may engage in lobbying and public affairs activities, as provided for by applicable law.

To defend its position on a given subject, Meridiam may thus come into contact with various public-



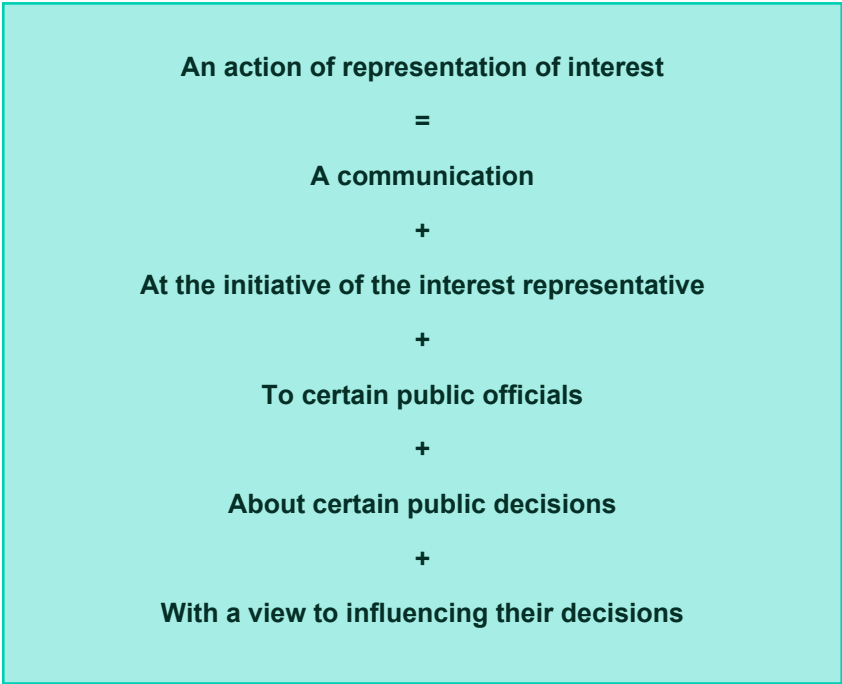
sector actors and public officials. It may thus provide public policy-makers and public officials with reliable and verified information they may use to come to a decision. This provision of information, whether direct or indirect, may be deemed an "initiative" within the meaning of the law and may be subject to reporting obligations.

For this purpose, Meridiam may undertake various actions related to lobbying, stakeholder relations, monitoring of its business environment, preparation of position papers, and strategic communication in general.

For these activities, Meridiam may seek assistance of specialised consultants and professional associations and organisations.

Article 3: Scope

This policy applies to all of the company's employees and subsidiaries, in all regions, and in particular to those employees who may engage in a lobbying activity, as described below:



Article 4: Professional integrity

All employees are expected to do their jobs with honesty and integrity in accordance with Meridiam Code of Ethics.

Accordingly, they must:



- Act with integrity and honesty towards the institutions and public officials they may lobby, and provide them with information that is up-to-date, reliable, objective and not misleading;
- Refrain from exerting undue influence, obtaining information fraudulently, using undue pressure or behaving inappropriately towards the people they deal with; and
- Not encourage or induce the public officials they may lobby to breach their own rules of conduct, particularly with regard to conflicts of interest, confidentiality and compliance with their ethical obligations.

Employees who are likely to carry out lobbying activities are regularly informed of these rules and the principles set out in this policy in a memorandum that is updated and issued annually for the French perimeter.

Article 5: Incompatible professional activities

Meridiam employees may not receive remuneration from any source other than Meridiam (except as provided for in Meridiam's Code of Ethics) nor may they engage in any of the following activities in addition to their work at Meridiam:

- a national or European or similar elected political office;
- employment with the Presidency of the country of operation, a ministerial cabinet, parliamentary assemblies, the executive bodies of local authorities, the civil service, an independent administrative or public authority or a political party.

A Meridiam employee who is or becomes a public official must inform Meridiam Chief Compliance Officer and must refrain from exercising any of his/her professional activity that is within the territorial scope of his or her elected office. The CCO must examine the risk of a potential conflict of interests this elected office may create and will advise Meridiam compliance committee accordingly for decision. Such employees will be informed either that they may keep their office, while observing the rules that apply to the handling of conflicts of interests, or that they may not continue to hold their elected office in conjunction with their employment at Meridiam.

Article 6: No remuneration of public officials

Meridiam is strictly prohibited from remunerating public officials, on either a permanent or temporary basis and in any form whatsoever in accordance notably with Meridiam Anti-corruption and anti-bribery Policy. A public official is

- anyone who holds an active local, national or European elected political office;
- anyone who works for the Presidency of the Republic, who is a member of a ministerial cabinet, a parliamentary employee, or a member or an employee of an executive body of a local authority, an independent administrative or public authority, or a political party.



- and in France a public official is defined by the list attached in Appendix 1 hereto.

Regarding the services that may be provided by civil servants and/or the hiring of former civil servants, Meridiam complies with the applicable rules and in particular those of the HATVP and will only engage with former civil servants after the relevant declarations being issued without reserve by the public authorities in charge of monitoring potential conflicts of interest that can arise out of such potential engagement.

Article 7: Registration, disclosure and supervision

Meridiam is registered in France with the HATVP's digital directory of lobbyists, where it provides all the information required by law concerning its lobbying activities and in particular its lobbying resources and the identity of its lobbyists. Meridiam is also registered in the lobbying directories of the other countries in which it may carry out lobbying activities, when such directories exist.

Meridiam also complies with the relevant ethical rules and principles deriving from its regulated status as alternative investment fund manager and is subject to the supervision of HATVP and of the parliamentary assemblies and competent institutions of other countries, with regard to their lobbying rules.

Meridiam files annual lobbying activity reports, even if no lobbying activity is exercised. These reporting obligations are managed by Meridiam Compliance team.

Article 8: Transparency in relations with institutions

In their contacts with public officials, Meridiam employees are required to identify themselves and indicate the interests they represent.

They must comply with the rules that govern the access to and movement within the relevant institutions, and in particular the rules that apply specifically to lobbyists.

Article 9: Compliance with by-laws and codes of conduct

Meridiam will comply with all applicable laws and regulations, the by-laws of representative assemblies and national, European and international institutions, and the decisions of the HATVP and the competent institutions of the other countries where Meridiam may carry out lobbying activities.

Article 10: Official documents, conferences and invitations

Meridiam will comply with the rules for obtaining and disseminating official documents.

It will refrain from organising on the premises of institutions conferences, meetings and events at which



external participants are invited to speak for a monetary fee.

It will also refrain from using, for commercial purposes at such a conference or event, any official logo or reference to an institution, such as the term "parliamentary", for example.

It will ensure that the registration for and membership in the conferences or other events it may organise is pluralistic, non-partisan, transparent and fair.

It will make public the names of the sponsors of these events, on a website or at the event venue.

Finally, it will inform parliamentarians and public actors of the cost of the invitations sent to them to enable them to comply with their own disclosure obligations. In case of doubt, the prior advice from Meridiam compliance team will be required.

Article 11 - Relations with external consultants

Where Meridiam engages an external consultant or firm to carry out lobbying activities, it shall ensure that said consultant or firm itself complies with strict deontological rules and with obligations that are at least equivalent to those of the present policy and with any rules in force in the country or countries where the said activities are exercised.

Article 12 - Corporate Social Responsibility

Meridiam will ensure that its lobbying activities do not conflict with or compromise the principles it promotes and observes, and in particular the primacy of the interests of its investors and its mission objectives.

Article 13: Compliance with the Policy

All Meridiam employees undertake to observe the principles set out in this policy in all of the lobbying activities with which they may be entrusted.



APPENDIX 1

French law definition of Public Officials:

- members of the government ;
- members of ministerial cabinets and staff of the President of the Republic ;
- MPs and their staff (National Assembly and Senate)
- the President of the National Assembly, the President of the Senate and their cabinet members (National Assembly and Senate)
- officials of the departments of the National Assembly and the Senate, whose list is published on the website of each chamber ;
- members of the board and sanctions committees of the independent administrative and public authorities mentioned in Article 11 of the Law of 11 October 2013 ;
- the directors-general and secretaries-general of the aforesaid authorities, as well as their deputies
- persons occupying decision-making positions in the government, for which they were appointed in the Council of Ministers. The list of such positions will be published and updated regularly on the website of the High Authority.
- since July 1st, 2022, local elected officials: regional council (chairman, vice-chairman or delegated councillor), departmental council (chairman, vice-chairman or delegated councillor), intercommunal body (*Public Establishment for Intercommunal Co-operation, EPCI*) with its own tax system of more than 100,000 inhabitants (chairman, vice-chairman or delegated councillor), municipality of more than 100,000 inhabitants (mayor, deputy or delegated councillor); as well as their cabinet members
- since July 1st, 2022, certain civil servants of the three types of civil services holding positions in central administration, in decentralized services, in public administrative establishments of the State, in local authorities, their groups or their public establishments, or in public hospitals.