MERIDIAM HUMAN RIGHTS POLICY

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Meridiam
for people and the planet

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The fundamentals **of Meridiam human rights policy**

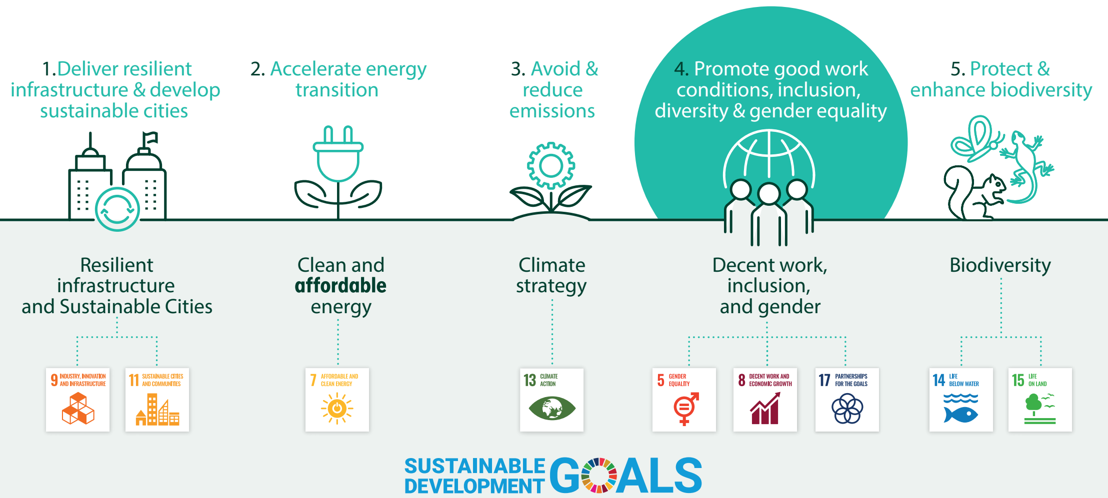
Meridiam's purpose is to act for people and the planet. As an investor, developer and manager of sustainable infrastructure across four continents, Meridiam's projects touch and serve millions of people around the world. Creating projects that put real and lasting impact on people at their core, requires to shift the focus not only on how Meridiam does business but also towards its own people and the communities that host its infrastructures. Since inception, Meridiam considers itself as a promoter of Human Rights and has embedded the respect of Human Rights in its mission, as one of its five core strategic sustainability pillars.

The fundamentals of Meridiam's human rights policy

Based on a systemic approach and aligned with key conventions and standards

At Meridiam, our unwavering commitment to ethical and responsible investing takes a significant stride forward with the introduction of this new Human Rights Policy. By acquiring the status of certified benefit corporation under the French law (Société à mission), Meridiam went further in formalising its sustainability development strategy and defined five pillars based on the UN's Sustainable Development Goals according to which objectives and actions are deployed. This policy, rooted in the principles of our fourth pillar dedicated to SDG 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 17 (partnership for the goals), underscores our dedication to fostering environments that respect and uphold the fundamental rights of all individuals. Tailored to apply directly both to our portfolio companies and to our own employees, this comprehensive framework aligns seamlessly with Meridiam's overarching documents such as our Charter on Sustainable development as well as our existing policies. All together, this reflects our broader commitment to transparency and amplifies our proactive stance in contributing positively to the well-being and dignity of people impacted by our projects and the long-term success of our investments.

Our Five Pillars with the UN Sustainable Development Goals



Aligned with the Universal Declaration of Human Rights, we prioritize projects that foster dignity, equality, and well-being. Our dedication extends beyond financial returns, aiming to contribute substantively to the promotion and protection of human rights, integral to sustainable and inclusive development.

Thierry Déau
Founder and CEO, Meridiam

Meridiam's human rights approach ensures compliance with regulatory requirements for the application of ESG criteria in the countries where we have offices and where projects are implemented, and goes above and beyond to exceed these standards, acting as a driving force within its ecosystem. In terms of standards, Meridiam has developed ESG principles to include not only *"internationally recognized"* human rights conventions cited below, but also to take into account human rights criteria of leading *Development Finance Institutions*.

Meridiam aligns its commitments with the principles and values of the key conventions and standards

- *The United Nations Universal Declaration of Human Rights (UDHR)*
- *International Covenant on Civil and Political Rights (ICCPR) (1966)*
- *The International Covenant on Economic, Social and Cultural Rights (ICESCR) (1966)*
- *The UN Principles for Responsible Investment (2005)*
- *The UN Global Compact (2000)*
- *The Fundamental Conventions of the International Labour Organization (ILO) (1948)*
- *Multinational Enterprises on Responsible Business Conduct (2023 update) and OECD Due Diligence Guidance for Responsible Business Conduct*
- *The United Nations Guiding Principles on Business and Human Rights (2016)*
- *The Principles for Responsible Investment (PRI)*

Three key groups of stakeholders

*Meridiam has structured its commitments towards 3 groups of stakeholders - **employees** of Meridiam or those working on the construction and/or operation of our assets (whether subcontracted or not), **local communities** concerned by our assets and **the users**.*

We ensure that engagement with all stakeholders is built on trust, transparency, effectiveness and free expression of preoccupations.

1

PROTECT HUMAN RIGHTS OF EMPLOYEES, WHETHER THEY ARE EMPLOYED DIRECTLY OR BY THIRD PARTIES

- Meridiam promotes **equality, fairness of treatment, and inclusiveness** especially towards **women, migrant workers, members of minorities** or people with **disabilities**
- Meridiam unequivocally rejects all forms of **forced or compulsory labor, child labor** or **discrimination** and requires the same commitment from all parties in the supply chain
- Meridiam calls for vigilance processes to ensure that **national employment and labor laws** are respected, and that employees receive **decent wages** and **fair remuneration.**
- Meridiam promotes the **highest standards of occupational health and safety** in a secured workplace (including accommodations if provided) and makes sure that all employees benefit from **a protection in case of illness or accidents**
- Meridiam commits that each employee is **free to associate**, for effective social dialogue and **access to collective bargaining**

2

PROTECT HUMAN RIGHTS OF **LOCAL COMMUNITIES**

- Meridiam ensures that all **assets-related stakeholders are known,** especially the indigenous people, the minorities and the vulnerable people. The assets' **positive and negative impacts** on each group must be defined and a **balanced dialogue** must be engaged with all stakeholders at every step of the investment and asset management processes

- Throughout the asset life cycle, Meridiam strives to **reduce or compensate** any **negative social and environmental impact** on communities and encourages assets to **enhance their positive impact** through social and societal initiatives

- In the event of land acquisition, Meridiam endeavors to **avoid involuntary resettlement**. Should this be unavoidable, Meridiam ensures to comply with national laws and, where applicable, with international standards, while making sure that it is carried out **in consultation** with the people affected (with a particular attention for indigenous and vulnerable people); and that **the loss of residence** or **income** is compensated fairly

3

PROTECT HUMAN RIGHTS OF **USERS**

- Meridiam guarantees that users have access to **reliable, affordable, user friendly and high-quality services**.

- Meridiam is committed to ensuring that **every user feels welcome and safe**, whatever their gender, disability, religion or social group.

- Meridiam ensures that users **receive simple** and **impartial information** about the service and have access to technical and commercial support.

- Meridiam makes sure that user data respects **privacy** and **confidentiality** in compliance with national good governance and data protection regulations

Risks and Meridiam commitments

RISKS AND MERIDIAM COMMITMENTS FOR WORKERS

		Risks	Meridiam commitments
WORKERS		ALL WORKERS - COMMON RISKS AND COMMITMENTS	
	Direct workers	- Obstacles to recruitment - Non explicit employment contracts and/or not compliant with national human rights standards - Unfair remuneration - Untracked and/or unpaid overtime work - Financial penalties- Lack of health coverage in the event of illness or accident - Rights and interests not defended	*Meridiam ensures that workers (whether subcontracted or employed by Meridiam or by the asset company) are:* *- Recruited, hired and managed at least in accordance with national regulations and in any case, receive decent wages and fair remuneration for overtime* *- Not discriminated in any way* *- Trained in Health and Safety standards* *- Protected in the event of accident or illness* *- Heard and free to express themselves and join Unions* *- Supported by appropriate measures in the event of demobilisation* *- Disposed with a transparent and effective right of remedy*
	Indirect workers or employed by third parties	- On-site accidents - Assaults and harassments - Vulnerability after demobilisation	*Meridiam ensures that the employees working on its assets sites and hired by third party :* *- Are mobilised by employers aligned with Meridiam Human Rights Commitments* *- Have access to a transparent and effective grievance mechanism*
		SPECIFIC GROUP WITHIN THE WORKERS ADDITIONAL RISKS AND ASSOCIATED COMMITMENTS	
	On- site/ accomodated workers	- Overcrowding, unsanitary accommodation or catering - Lack of privacy	*Meridiam ensures that the workers accomodated on site:* *- Benefit from appropriate accommodation, entertainment and catering, guaranteeing their safety and health, and respect for their privacy*
	Children	- Childhood deprivation	*Meridiam ensures that:* *- No children under 18 is employed by Meridiam or on assets sites except for apprenticeships under contract, and in any case not for dangerous tasks and in compliance with national regulations*
	Women	- Inaccessibility to work - Integration barriers Wage inequalities - Harassment / Discrimination / Gender-Based Violence (GBV)	*Meridiam ensures that women working in its offices or on its assets sites (whether subcontracted or employed by the asset company):* *- Benefit from positive discrimination measures during recruitment, and if necessary support for their integration* *- Are covered by a 0 tolerance policy on asset-related sexual harassment, discrimination and gender-based violence, implemented in case of high risk, through an awareness and victims supporting program* *- Have access to a transparent and effective grievance mechanism with special attention paid to cases of harassment, discrimination and violence against women*
	Disabled people / young people in integration / vulnerable minorities	- Inaccessibility to work - Integration barriers- Harassment / Discrimination	*Meridiam ensures that workers (whether subcontracted or employed directly by Meridiam or the asset company) are:* *- Covered by a strong commitment against all forms of discrimination based on color, age, group membership or disability* *- Promote diversity and employability*
	Migrant workers	- Forced labour	*Meridiam ensures migrant workers working permanently on site :* *- Are aware of and agree with living and working conditions, and are free to move*

RISKS AND MERIDIAM COMMITMENTS FOR COMMUNITIES

		Risks	Meridiam commitments
COMMUNITIES		COMMUNITIES - COMMON RISKS AND COMMITMENTS	
	Local communities	- Deterioration of the living environment - Degradation of basic services/increase in costs due to demographic pressure induced by the presence of the asset - Deterioration in safety - Accidents / Illness - Exclusion from positive impacts generated by the asset / Rebound effect	*Meridiam ensures that each project is designed, developed and operated to minimising adverse impacts on communities and that all project stakeholders:* *- Are informed, consulted and aware of the impacts of the asset on communities health, safety and environment during all its life cycle* *- Are part of the discussion on the design of mitigation measures* *- Are associated in the implementation of these measures and informed on their performance (especially those related to local recruitment content, health and safety, social influx, appropriate usage of forces, and development activities)*
	Persons directly affected by the asset	- Reduced income - Loss of residence - Loss of access to ecosystem services	*Meridiam ensures that:* *- Assets are designed to reduce physical and economic displacement to an acceptable minimum* *When necessary, physically and economically affected people:* *- Will benefit from continuous appropriate information and consultation* *- Will be compensated fairly, in compliance with national laws and, where applicable, international standards, for loss/change of income at replacement cost*
		SPECIFIC GROUPS WITHIN THE COMMUNITIES ADDITIONAL RISKS AND ASSOCIATED COMMITMENTS	
	Disabled / young people in integration / vulnerable minorities	- Increased vulnerability	*Meridiam ensures that the vulnerable people:* *- Are identified and also informed and consulted* *- Will not see their situation deteriorate*
	Indigenous populations	- Lifestyle changes	*Meridiam ensures that each asset:* *- Minimises negative impacts, fosters respect for human rights, dignity and culture of indigenous people, and promotes development benefits in culturally appropriate ways*
	Women	- Sexual aggression, harassment and gender-based violence	*Meridiam ensures that women living in the communities around the assets sites:* *- Are covered by a 0 tolerance policy on asset-related sexual harassment and gender-based violence, implemented in case of high risk, through an awareness and victims supporting program* *- Have access to a transparent and effective grievance mechanism with special attention paid to cases of harassment and violence against women*

RISKS AND MERIDIAM COMMITMENTS FOR USERS

		Risks	Meridiam commitments
USERS		USERS - COMMON RISKS AND COMMITMENTS	
	Clients/Users	- Inability to access the service (unaffordable, unsecured or unreliable goods and services) - Theft of personal data	*Meridiam ensures that:* *- The asset is designed to provide goods or services that are reliable and user-oriented, and that this pledge is embedded in the asset's mission* *- The asset is designed to provide goods or services that are affordable by as many people as possible, and propose, where possible, special tariffs to more vulnerable and underprivileged groups* *- The users benefit from clear and unvarying information, as well as transparent sales and technical support if required* *- Have access to a transparent and effective grievance mechanism* *- That all personal data are protected*
		SPECIFIC GROUPS OF USERS ADDITIONAL RISKS AND ASSOCIATED COMMITMENTS	
	Disabled and other minorities people	- Inability/difficulty to use the service	*Meridiam ensures that:* *- Every user feels welcome and safe, whatever their gender, disability, religion or social group*
	Women	- Reluctance to use the service as a result of a feeling of insecurity - Sexist aggression, discrimination or Gender-based violence	*Meridiam ensures that women using the goods and services:* *- Are covered by a 0 tolerance policy on asset-related sexual harassment and gender-based violence, implemented in case of high risk, through an awareness and victims supporting program* *- Have access to a transparent and effective grievance mechanism with special attention paid to cases of harassment and violence against women*

Managing human rights risks
For implementation of best practices

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As a proactive investor and asset manager, Meridiam ensures that all its assets employ the necessary means to prevent and avoid all potential human rights risks. Deployment of the Human Rights Policy is ensured by direct engagement with the portfolio companies and the development of practical tools and guidance notes to help each asset identify potential human rights risks and address them when necessary.

Governance

Meridiam's governance related to human rights

GOVERNANCE LEVEL	INVOLVED ENTITIES	TOP-DOWN PROCESSES	BOTTOM-UP PROCESSES
NON EXECUTIVE GOVERNANCE	Meridiam Supervisory Board; Meridiam Mission Committee	Meridiam's Mission Committee sets Meridiam's human rights-related strategy, targets, and objectives.	Meridiam's Supervisory Board and Mission Committee conduct an annual review of human rights-related metrics and objectives, monitor progress and any gaps toward achieving these targets, and ensure that commitments are effectively met.
EXECUTIVE GOVERNANCE	Meridiam Executive Committee; Management Review Committee	Meridiam's Executive Committee maps a strategy to achieve its human rights-related objectives. Meridiam's Management Review Committee ensures that investments are aligned and do not contradict the company's human rights-related strategy.	Meridiam Executive Committee reviews the human rights-related objectives annually. The Management Review ensures that the assets presented to them are aligned with these objectives: this work is carried out on an ongoing basis throughout the year.
FUND GOVERNANCE	Investment Committee	The Investment Committee reviews the potential impacts of human rights-related risks as part of its investment decisions.	The Investment Committee ensures the implementation of the defined human rights-related strategy and actions plans.
OPERATIONAL SUPPORT	Project's Company Management	The Investment teams ensure ESG and sustainability risks and opportunities are properly considered to inform the development of effective risk mitigation measures and strategies for enhancing positive impacts.	The Investment teams and Portfolio Company implement risk mitigation plans. Simultaneously, data collected at assets level feeds the strategy and objectives.

Managing human rights issues within the investment and asset management processes

Meridiam ensures the integration of good practices within its development and implementation processes and undertakes appropriate actions according to the human rights risks level.

Development and implementation processes	Project phase	Integration of Human Rights (HR) issues in the investment procedures	Actions
Investment process	*Environment and Market Analysis / Origination*	Human Rights risk screening as part of the Initial ESG/SDG evaluation based on Meridiam's ESG/SDG requirements Pre-identification of the main stakeholders and communities that could be concerned / affected by the project (including vulnerable or indigenous people)	*Initial ESG/SDG evaluation including Human Rights risk assessment*
	Initial Project Development	Identification, information, engagement with and involvement of the stakeholders. Assessment of the asset's issues in terms of human rights risks Optimization of the asset design in order to avoid or reduce the adverse impacts as much as possible on all stakeholders. If not avoidable, mitigation and compensation measures must be developed and implemented, in line with national laws and, where appropriate, best international practices If the detailed ESG/SDG due diligence conclude on a high risk on human rights, the asset must conduct a dedicated detailed human rights risk assessment and, if needed, reinforce the measures in favour of workers, communities and users Evaluation of the human rights risks that could be raised by or attributed to the main partners	*Stakeholders mapping and engagement with all stakeholders* *Detailed ESG Due diligence* *Human Rights dedicated risk assessment in case of high risk identified during the ESG due diligence* *Evaluation of partners' risks on Human Rights*
	Tender / Active Development *SPV creation*	In case of high human rights risk identified, a dedicated due diligence on main partners and their Tier 1 contractors must be conducted as well as contractual clauses are being reinforced (including termination clauses for human rights default)	*Human Rights dedicated due diligence* *Human Rights clauses for shareholders agreements and for contractors/suppliers' contracts adapted to the level of risk*
Construction and Operation process	*Asset Management*	Development and implementation of the asset's policies and procedures that promote appropriate management of human rights risks at the asset level and within the supply chain Commitment of the asset's Board of Directors regarding the control and elimination of all potential human rights risks Awareness of the asset and the supply chain's staff on human rights risks management plan Validation of the effectiveness of human rights risks management measures and plans Monitoring of the human rights risks management plan	*Human Rights policies, procedures, measures and management plan, including a monitoring plan* *Board of Directors' role and responsibilities that include human rights risks overview* *Human Rights clauses for the contracts with suppliers*

DEPLOYMENT OF THE POLICY

Since the deployment of the Human Rights Policy, several initiatives, tools and frameworks have been deployed and include:

- **Trainings for Meridiam's employees, including investment and asset management teams, as well as Meridiam staff employed by the portfolio companies on the Human Rights Policy and the human rights risks and measures to address them**
- **Human Rights manual of good practices for the portfolio companies including**
    - Guidelines on how to develop a Human Rights Policy and human rights risks management plan
    - Examples of checklists and dashboard to monitor the human rights risks and prevention measures
    - Examples of grievances mechanisms
    - Guidance note on how to integrate the human rights risks management in the supply chain, including clauses to ensure compliance of contractors and sub-contractors with Meridiam's human rights commitments
    - Examples of Terms of Reference for conducting human rights risks assessment

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