

## BBGI Global Infrastructure S.A.

*Société d'Investissement à Capital Variable*

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### 1. Version control

The ESG Committee Terms and Reference are to be reviewed on a regular basis by the Management Board and by BBGI's ESG Committee and updated upon material change of underlying processes, change of investment policy and/or the operating model. The ESG Committee should review and annually confirm to the Management Board that the Terms of Reference remains sufficient to enable the Committee to achieve its purpose.

Version No	Effective Date	Issued By	Incorporated changes
V.1.0	December 2020	Management Board	Original Document
V.2.0	24 February 2021	Management Board	Update
V.3.0	18 October 2024	Management Board	Update to Committee members Review of ESG Committee duties Document structuring

### 2. Purpose

The purpose of the Environmental, Social and Governance Committee ('ESG Committee') is to assist the Board in supporting the Company's on-going commitment towards all ESG matters, in reviewing the practices and initiatives of the Company relating to ESG ensuring they remain effective and up to date and to ensure compliance with ESG-related regulations.

In these terms of reference, ESG refers to the following areas:

- **Environment:** the Company's climate transition strategy and impact on the environment, including greenhouse gas emissions reductions, climate-related risks and opportunities, efficient use of resources, including the environmental impact of BBGI's Portfolio Companies.
- **Social:** the Company's responsibilities towards its employees, the respect of human rights towards its employees and across its supply chain, engagement with stakeholders and the social impact of the BBGI's Portfolio Companies towards their local communities.
- **Governance:** the conduct of the Company's business including the creation of long-term sustainable financial value, business ethics and integrity, quality of services provided and cyber security; stakeholder engagement; regulatory compliance, alongside the oversight of BBGI's Portfolio Companies.

### 3. Composition and Procedure

- a. The Committee and the Chair shall be appointed by the Management Board. At least the Chair shall have recent and relevant competence in sustainability and non-financial reporting. The members of the Committee for the time being shall be:
  - Cécilia Vernhes, ESG/Sustainability Director (Chair)
  - Duncan Ball, CEO
  - Michael Denny, CFOO
  - Andreas Parzych, Executive Director
  - Jakob Gronkjaer, Company Secretary
  - Volker Ellenberg, Global Head of Asset Management

- b. Other Directors, employees and third parties may be invited by the Committee to attend meetings as and when appropriate and necessary.
- c. In the absence of the Committee Chair, the remaining members present shall elect one other member present to chair the meeting.
- d. The quorum necessary for the transaction of business shall be two members.
- e. The Committee shall meet not less than four times a year and at such other times as the Committee Chair shall require. Meetings of the Committee may be held by telephone or via video conference.
- f. Any member of the Committee may request that a meeting be convened by the Chair of the Committee. Outside of the formal meetings programme, the Committee Chair will maintain an ongoing dialogue with members of the Committee.
- g. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and any supporting papers, shall be forwarded to each member of the Committee and any other person required to attend, no fewer than two business days prior to the date of the meeting.
- h. The Chair shall minute the proceedings and resolutions of all meetings of the Committee.
- i. Minutes of Committee meetings shall be circulated promptly to all members of the Committee.

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## 4. Duties and responsibilities

### a. Provide

- Strategic advice to the Management Board relating to ESG, the ESG policy's implementation and the guiding principles under which the Management Board will set BBGI Group's ESG objectives, targets and KPIs.
- Advice on ESG matters within the BBGI Group, including SFDR, TCFD and other emerging regulation on ESG.
- Support in the development and implementation of ESG policies programmes and initiatives.
- A forum in which the Management Board can discuss and share ideas in relation to evolving ESG related policies, programmes, initiatives, targets and industry practice.

### b. Monitor and Review

- The effectiveness and development of ESG related policies, programmes and initiatives.
- The implementation of the Company's ESG approach in line with the Company's ESG Policy, and against mandatory and voluntary ESG frameworks and standards.
- Relevant internal and external ESG data inputs.
- The requirement for external assurance of ESG-related data and as may be deemed necessary, appoint external third-parties to carry out assurance of the effectiveness of ESG related policies, processes and initiatives and the accuracy of the reporting of ESG matters.
- Oversee communications with BBGI Staff, investors, ESG rating agencies, and other stakeholders in relation to ESG matters.

### c. Reporting

- Have input into how BBGI's ESG strategy is reported in the Company's Annual Report, Sustainability Report and other public disclosures.
- Ensure, where relevant, BBGI's ESG policies are publicly available.

- Review KPIs, reports and factsheets as part of the existing ESG regular reporting cycle from Portfolio Companies, liaising where relevant with the Asset Management team.
- Review submissions to external rating agencies assessing the Company's ESG performance.
- Ensure processes are in place to enable the Management Board to properly monitor the current status and any progress made on ESG matters.

**d. Recommend**

- Promote responsible investments principles to BBGI staff, directors, partners and across our supply chain.
- Developments relating to, and improving the BBGI Group's understanding of ESG matters, including ESG training for all BBGI staff.
- Keep the Management Board up-to-date on general market developments relating to ESG.
- To pursue initiatives to promote ESG internally and externally.
- Recommend any proposed changes to this ESG Committee Terms of Reference for approval to the Management Board.
- Recommend to the Management Board any proposal that it deems appropriate within its remit and where it believes action or improvements is necessary.

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## 5. Reporting and Outside Delegation

On a regular basis, through any of its members, the Committee shall report to the Management Board and Supervisory Board on ESG matters in general and the activities of the Committee in particular.

The Committee has authority to retain outside advisors as it deems necessary to carry out its responsibilities as delegated by the Management Board.