

VOTING POLICY – SUMMARY DESCRIPTION

1. Introduction

Marguerite Investment Management S.A. (hereinafter “Marguerite”) is an Alternative Investments Fund Manager headquartered in Luxembourg, licenced and supervised by the Commission de Surveillance du Secteur Financier.

Marguerite acts as Alternative Investment Fund Manager (under the AIFM Directive) for regulated and non-regulated alternative investment funds (the “Managed AIFs”) investing in infrastructure related investments (the “Target Companies”).

2. General principles

The Board of Directors of Marguerite has approved a voting policy for exercising voting rights in the Target Companies by or for the account of the “Managed AIFs” (the “Voting Policy”).

Marguerite established and respects an adequate and effective strategy for determining when and how voting rights attached to instruments held in the Target Companies are to be exercised.

In exercising the voting rights by or for the account of the Managed AIFs, Marguerite will always comply with the following principles:

- Marguerite will act in the exclusive interest of the Managed AIFs and the investors of the Managed AIFs; and
- Marguerite will ensure that the voting rights are exercised pursuant to section 5.5.10 of CSSF Circular 18/698 and Article 37 of Delegated Regulation (EU) 231/2013 and in accordance with the investment objectives and policy of the Managed AIFs.

3. Conflicts of interest

In accordance with regulatory requirements, the Board of Directors of Marguerite has established a conflicts of interest policy in order to identify, prevent and manage conflicts of interest (the “Conflict of Interest Policy”). In implementing the Voting Policy, Marguerite will ensure that it complies with the principles set out in the Conflicts of Interest Policy.

4. disclosure

The Voting Policy is available to the investors in the Managed AIFs, upon request. Any material changes to the Voting Policy will be made available to investors in the Managed AIFs in the same manner.