

PANTHEON INFRASTRUCTURE PLC

SUSTAINABILITY POLICY

Most recently updated in April 2026

1. INTRODUCTION

Pantheon Infrastructure PLC (“PINT” or the “Company”) believes that sound sustainability practices and operating sustainably are integral to building resilient businesses and creating long-term value for our shareholders and other stakeholders. Investing responsibly in infrastructure is central to PINT’s business model, as is the need to continually assess the impact of its investments and operations.

PINT is classified as Article 8 under the European Union’s Sustainable Finance Disclosure Regulation, and it is committed to the associated enhanced reporting requirements, and an investment policy which restricts investments in specific exclusion sectors as set out within this document.

2. SCOPE

This policy applies to PINT.

3. ROLES AND RESPONSIBILITIES

Sustainability Committee

The Board of Directors is ultimately responsible for PINT’s sustainability, and has established its Sustainability Committee to oversee and review this policy and:

- Develop and Monitor PINT’s sustainability policy and strategy and oversee its implementation
- Review and approve the Company’s sustainability disclosure documents
- Assess and monitor sustainability-related risks and opportunities
- Monitor and review the Company’s stakeholder engagement activities
- Promote effective communication and collaboration with stakeholders on sustainability-related matters

The role of Pantheon, the investment manager

The Board has appointed Pantheon Ventures (UK) LLP (“Pantheon”) as its Investment Manager (the “Manager”) in accordance with and to deliver this policy day-to-day. In turn, Pantheon maintains its own group-wide sustainability policy, the objective of which is to ensure that, wherever possible, sustainability considerations are appropriately reflected in Pantheon’s investment process. This policy, which is publicly available at www.pantheon.com is reviewed and overseen by a Sustainability

Pantheon Infrastructure Plc

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Incorporated in England number: 13611678. An investment company under section 833 of the Companies Act 2006. Managed by Pantheon Ventures (UK) LLP.



Committee of Pantheon. Pantheon is a signatory to the UN's Principles for Responsible Investment. support.

4. PINT'S APPROACH TO SUSTAINABILITY

Integrating sustainability considerations into the selection and monitoring of our infrastructure assets is central to PINT's business model. The sustainability of a potential new investment into a portfolio company is assessed during the due diligence phase of the investment process, prior to any investment decision being made by Pantheon, the Investment Manager.

Sustainable Investment Strategy

PINT is and will continue to be diversified across sectors with a focus on renewables and energy efficiency, based on a target exposure of 10-25 per cent of Gross Asset Value. This focus is to support the Company's environmental characteristics which relate to climate change mitigation. PINT meets these environmental characteristics and will continue to do so through its binding commitment to restrict investment activities in certain sectors and to ensure that any assets that breach its restrictions policy are excluded from investment.

Exclusions

PINT has identified certain sectors that it will exclude or limit in the Portfolio Companies, known as exclusions, to promote the environmental characteristics that the Company supports. In addition, the Company has not invested, and will not invest, in infrastructure assets whose principal operations are in any of the following sectors (each a "Restricted Sector"):

- coal (including coal-fired generation, transportation and mining);
- oil (including upstream, midstream and storage);
- upstream gas;
- nuclear energy; and
- mining.

PINT may invest in infrastructure assets whose principal operations are not in a Restricted Sector but that nonetheless have some exposure to a Restricted Sector (for example, a diversified freight rail transportation asset that has some exposure to the coal sector), provided that: (i) no more than 15 per cent of any such infrastructure asset's total revenues are derived from Restricted Sectors; (ii) no more than five per cent of total revenues across the Portfolio (measured on a look-through basis) will be derived from Restricted Sectors; and (iii) there is a planned trajectory to reduce this exposure over time. These restrictions will be assessed at the time of investment.

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Investment Approach

On behalf of PINT, Pantheon carries out sustainability due diligence using a bespoke assessment system before making an investment decision. Assessments are completed for the prospective infrastructure investment which consider company specific issues including: governance and reputational risk, management oversight and responsibility, country risk and climate risk. Assessments on broader sustainability-related policies and processes are also completed for the investment partner alongside whom PINT co-invests.

PINT recognises that its level of control of investments is limited, however where possible it will seek, through Pantheon and the managers of the investments, to work with investee companies to improve their sustainability performance.

5. PINT AND ITS SUPPLIERS

PINT is an investment company with no employees, and its major functions are sub-contracted. PINT is committed to working only with suppliers that meet all applicable labour laws and standards in the regions in which they operate. The appointment of third parties is overseen by the Manager and reviewed annually at the Management Engagement Committee.

PINT is committed to sustainability throughout its supply chain and considers the following, alongside the Manager in its operations and in the appointment of third-party suppliers:

Environmental Factors

Greenhouse Gas Emissions

All PINT's activities are outsourced to third parties. As such, it does not have any physical assets, property, employees or operations of its own and does not generate any meaningful greenhouse gas or other emissions or consume any significant energy.

Social Factors

Diversity/Non-discrimination

We ask that all suppliers and service providers respect and implement non-discriminatory and diversity hiring practices.

Health and Safety

PINT has a Health and Safety Policy. We ask that all suppliers and service providers implement health and safety policies.

Human rights

PINT supports the Ten Principles of the UN Global Compact and upholds the protection of internationally proclaimed human rights and seeks to ensure that the company is not complicit in human rights abuses.

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Modern Slavery

As an investment trust, PINT does not provide goods or services in the normal course of business, and does not have employees, customers or turnover. Accordingly, the Company is not in scope of the Modern Slavery Act (the 'Act') and is therefore not required to make any slavery or human trafficking statement under the Act.

PINT's supply chain of predominantly professional advisers and service providers in the financial services industry, is considered to be low risk in relation to this matter. However, PINT has a zero-tolerance approach to modern slavery and as such has adopted its own Modern Slavery and Human Trafficking Statement.

Anti-corruption and anti-bribery

PINT has adopted an Anti-Bribery and Charitable & Political Donations Policy. It has a zero-tolerance policy to bribery and corruption in all its forms and is committed to carrying out business fairly, honestly and openly. None of the Company or any of its Directors shall engage in bribery in any form (whether direct or indirect) or accept any excessive gift or corporate hospitality.

Governance Factors

PINT is committed to ensuring responsible and fair governance at the Company and within our supply chain, with a focus on sound management structures, transparency, performance targets, competency, and remuneration. See also PINT's Governance Policy ([link to website](#)).

Responsible and Fair Governance

PINT is committed to operating in compliance with all applicable legal and regulatory standards. Good governance ensures we act in the best interests of our shareholders, employees, clients, communities and the environment. We report annually on our compliance with the AIC Code of Corporate Governance.

Transparency

PINT aims to be transparent in its reporting. The Board is responsive to queries from our investors and other stakeholders. As an Alternative Investment Fund (AIF) and a company listed on the London Stock Exchange we are held to a high reporting standard.

PINT shall comply with and report on, among others, the following standards and regulation: AIC Code, AIC SORP, UK Listing Rules, AIFMD, UK SDR, SFDR and TCFD.

Regular engagement with key stakeholders

We actively seek to engage with our key stakeholders on ESG and sustainability matters including with our shareholders and service providers.

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6. SUSTAINABILITY METRICS

PINT intends to report against the following sustainability key performance indicators:

Category	Metric
Greenhouse gas emissions	Scope 1 portfolio greenhouse gas emissions (metric tons of CO ₂ emitted)
	Scope 2 portfolio greenhouse gas emissions (metric tons of CO ₂ emitted)
	Scope 3 portfolio greenhouse gas emissions (metric tons of CO ₂ emitted)
	Weighted average carbon intensity (metric tons of CO ₂ emitted/£m of revenue)
	Carbon footprint (metric tons of CO ₂ emitted)/£m net asset value)
Women board members	% of portfolio investments with >20% women representation
Women full time equivalent employees	% of portfolio investments with >20% women representation
Health & Safety	% of portfolio investments that have a health & safety policy
Diversity & Inclusion	% of portfolio investments that have a diversity & inclusion policy

7. REPORTING AND DISCLOSURE

PINT is committed to transparent reporting on its sustainability approach, aiming to improve both the scope and accuracy over time through engagement with its suppliers and Pantheon’s engagement with the managers of the portfolio companies.

PINT’s produces an annual Sustainability Report and provides regulatory sustainability disclosures on its website (<https://www.pantheoninfrastructure.com/sustainability/>).

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