

Board Charter & Founders Mandate

Terms of reference governing the Board of Directors as the Steering Committee to Management — defining the six standing committees, the Chairmen, the functional areas, the portfolios, and the roles and responsibilities of each founder.

COMPANY	ADOPTED	VERSION	DOMICILE	STATUS
ALT Infrastructure SA <i>d.b.a.</i> AEDIS	20 May 2026	1.1	Switzerland · AG	Confidential

01 — PREAMBLE & PURPOSE

A working mandate for the holding's steering layer.

Preamble

ALT Infrastructure SA, doing business as "**AEDIS**" (the "**Company**"), is a Swiss-domiciled holding company developing GPU and AI factory data centre infrastructure in Poland and additional strategic markets across Central and Eastern Europe. The Company is structured to operate as a diversified holding platform with multiple operating brands across the AI infrastructure value chain — from hardware integration and AI factories, through neocloud and software platforms, to cross-border acquisitions and country-level expansion.

This Charter establishes the terms of reference under which the Board of Directors operates as the **Steering Committee to the Management Team**. It defines six standing committees, each chaired by a founder, each with two functional areas and a defined portfolio of operating responsibilities. Together, the six committees form a complete operating perimeter around the holding.

This Charter is a working mandate. It is intended to be read alongside — and is subordinate to — the Articles of Association, the Shareholders' Agreement, and applicable Swiss corporate law. **Where this Charter and any of those documents conflict, those documents prevail.**

Statutory non-derogation. Nothing in this Charter shall be construed to derogate from, or to limit in any manner, the inalienable and non-transferable duties of the Board of Directors under **Article 716a of the Swiss Code of Obligations**, including without limitation the ultimate direction of the Company, the organisation of accounting and financial control, the appointment and removal of persons entrusted with management, and the preparation of the annual report. Committee Chairmen exercise authority within their committee perimeters *as delegated by the Board*, and not in substitution of the Board's statutory responsibilities.

Brand & legal identity. AEDIS is the operating brand of **ALT Infrastructure SA**, the legal entity registered in the Ticino commercial register. All legal acts, contractual undertakings, statutory filings, signatures, and binding commitments are taken in the name of the legal entity, **ALT Infrastructure SA**; references to AEDIS in this Charter, in marketing materials, or in operating communications are commercial references to the same legal entity.

02 — COMPOSITION OF THE BOARD

One Chairman, one Executive Vice Chairman, six Founder Directors, one independent.

The Board comprises the Chairman, the Executive Vice Chairman, and the founder directors. The six committees defined in Section 04 of this Charter are chaired by the founders. Independent directors and observers may be invited to sit on individual committees as appropriate.

Michel Combes	CHAIRMAN OF THE BOARD	Ultimate supervision of the Management Team; convenes the Board; sets the agenda; signs the minutes; arbitrates where committee perimeters meet.
Hunter Lee Soik	FOUNDER DIRECTOR · EXECUTIVE VICE CHAIRMAN	Chairman, Global Affairs & Strategy Committee
Jan Sędek	FOUNDER DIRECTOR · ORIGINAL FOUNDER	Chairman, EPC & Build Delivery Committee
Marek Pawletko	FOUNDER DIRECTOR · FIRST INVESTOR	Chairman, Risk & Corporate Operations Committee
Filip Adam Majchrowski	FOUNDER DIRECTOR	Chairman, Real Assets & CEE Origination Committee
Jonas Lauren Norr	FOUNDER DIRECTOR	Chairman, Commercial & Portfolio Development Committee
Amir Damerdji	FOUNDER DIRECTOR	Chairman, Investment Committee
Samir M. Suleymanov	INDEPENDENT BOARD MEMBER	Independent oversight across the perimeter; Chairman of the Audit Committee and the Nomination & Remuneration Committee.

CHAIRMAN'S ROLE · BEYOND ARBITRATION

Convene, set agenda, sign minutes, casting vote, ultimate supervision.

The Chairman of the Board (i) convenes Board meetings and sets the agenda; (ii) chairs Board deliberations; (iii) signs the minutes of Board meetings; (iv) holds the **casting vote** in the event of a tie at Board level; (v) exercises **ultimate supervision of the Management Team** consistent with Art. 716a of the Swiss Code of Obligations; and (vi) arbitrates where committee perimeters meet, escalating to the full Board where appropriate. The Chairman is supported by the Executive Vice Chairman in convening ad-hoc Board sessions and in coordinating with the Founder Directors between scheduled meetings.

03 – OPERATING MODEL

The Board steers. The Management Team executes.

Operating Model

The Board operates as a **Steering Committee to Management**. The committees do not displace the executive team; they steer it. Each Chairman owns a defined perimeter of the Company and is accountable to the Board for that perimeter. The Management Team executes day-to-day; the Chairmen convene, decide, and unblock at the group level.

A typical group-level decision moves through the committees in sequence. Hunter or Jonas surfaces the opportunity. Amir's Investment Committee underwrites and closes it. Filip secures the land, grid, and permitting. Jan delivers the build. Marek absorbs the result into the group's risk, governance, and operating framework. Michel, as Chairman, arbitrates where committee perimeters meet.

04 – THE SIX STANDING COMMITTEES

Each committee — a Mandate, two Functional Areas, a set of Portfolios, and the Chairman's Roles & Responsibilities.

Each committee is defined in the same structure: a **Mandate**, two **Functional Areas**, a set of **Portfolios**, and the **Roles & Responsibilities** of the Chairman. Functional Areas describe what the committee covers in the abstract. Portfolios are the concrete operating perimeters the committee owns inside the group.

COMMITTEE 01

Hunter Lee Soik

FOUNDER DIRECTOR · EXECUTIVE VICE CHAIRMAN

Chairman, Global Affairs & Strategy Committee

MANDATE

Hunter leads the Company's external positioning at the head-of-state, sovereign, and royal-family level, and sets the group's long-range strategic narrative. He is responsible for opening the strategic doors that the rest of the Board converts into capital, off-take, and sovereign mandates. His remit covers global government affairs, group strategy, and the geopolitical and policy environment in which AEDIS operates.

FUNCTIONAL AREAS

- 01 Government & Sovereign Affairs.** Hunter is the senior representative of AEDIS to presidents, prime ministers, ministers, royal families, and sovereign wealth fund principals. He maintains and develops the relationships that grant the group access to sovereign mandates, sovereign capital, and sovereign off-take. He coordinates closely with Amir on capital and with Jonas on commercial close-out.
- 02 Group Strategy & Long-Range Positioning.** Hunter sets the multi-year strategic narrative of the holding — where AEDIS expands, which sovereign relationships matter most, how the group is positioned in the global AI infrastructure race, and how its institutional brand stands in the geopolitical conversation.

PORTFOLIOS

- Gulf Sovereign Relations.** United Arab Emirates (anchored by foundational work inside the Prime Minister's Office, Dubai Future Foundation, and DAFZA), Saudi Arabia, Qatar, and the broader GCC.
- Southeast Asia & Indonesia.** Danantara, the Presidential Office of Indonesia, Indonesia's *Nine Dragons*, and the broader Southeast Asian sovereign and family-office network.
- East Asian Tigers.** Industrial families, conglomerates, and senior policy interfaces — the Korean *chaebols*, Japanese *keiretsu*, and Taiwan's Five Families — in Seoul, Tokyo, Taipei, and across the region.
- United States Policy & Government.** White House AI policy, United States sovereign-adjacent capital, and the Korean-American diaspora policy network.
- Group Strategic Narrative.** WEF Davos, CFC St. Moritz, Milken Global Conference, World Government Summit, UN General Assembly, G20, and the institutional forums where AEDIS's positioning is articulated.

ROLES & RESPONSIBILITIES

- Open sovereign, head-of-state, and royal-family doors for capital, off-take, land, and policy support; hand each relationship to Amir, Jonas, or Filip for execution and closing.
- Represent AEDIS at sovereign forums, government-to-government engagements, and senior policy convenings.
- Maintain a structured government-relations cadence across the Gulf, Southeast Asia, Korea, and the United States.
- Architect the cross-border governance and treaty-level frameworks under which institutional capital flows into the group.
- Define and maintain the Company's three-to-five-year strategic plan in coordination with the Chairman.
- Brief the Board on geopolitical, policy, and sovereign-capital shifts affecting group strategy.

COMMITTEE 02

Jan Sędek

FOUNDER DIRECTOR · ORIGINAL FOUNDER

Chairman, EPC & Build Delivery Committee

MANDATE

Jan is the original founder of AEDIS and the relationship-led front door to the build side of the business. He chairs the group's EPC and build-delivery function and is the senior steward of the construction, vendor, and on-the-ground partner ecosystem required to turn cleared sites into operating AI factories. His founding mandate was — and remains — to get the Phase 1 Polish AI Factory off the ground.

FUNCTIONAL AREAS

- 01 EPC & Construction Partnerships.** Jan owns the group's senior relationships with engineering, procurement, and construction partners — from tier-one general contractors through specialty vendors and accredited installers. He is the relationship-led door opener; contract negotiation and end-to-end build execution sit with the Management Team and the Owner's Representative.
- 02 On-the-Ground Operating Relationships.** Jan stewards the broader Polish and CEE partner ecosystem — subcontractors, trades, regional services, and the relationship network that keeps build delivery moving on the ground.

PORTFOLIOS

- **Tier-One General Contractor Relationships.** Hochtief and the senior construction partner relationships at the group level.
- **Equipment Vendors & Accredited Installers.** Amber and the broader installer and integrator ecosystem.
- **Phase 1 Poland AI Factory.** The founding project — Jan's original mandate as first founder.
- **Build Replication.** Carrying the relationship template from Phase 1 into Phase 2 and into Romanian and Bulgarian builds as they break ground.
- **Polish & CEE Operating Ecosystem.** Subcontractors, regional trades, and the relationship network around each active site.

ROLES & RESPONSIBILITIES

- Open and steward senior relationships with EPC tier-one contractors, vendors, and the build-side partner ecosystem.
- Champion the Phase 1 Polish AI Factory as the founding deliverable of the group.
- Provide the high-EQ, relationship-led front door to construction and vendor partners; convert that access into preferred terms and capacity allocation.
- Hand off contract negotiation and end-to-end build execution to the Management Team and the Owner's Representative.
- Source new vendor, installer, and partner relationships as the group scales geographically.
- Represent the founding-team perspective in Board discussions on build sequencing and delivery risk.

COMMITTEE 03

Marek Pawletko

FOUNDER DIRECTOR · FIRST INVESTOR

Chairman, Risk & Corporate Operations Committee

MANDATE

Marek leads the group's risk framework, insurance and reinsurance program, statutory governance, and corporate-development function. As first investor, he also anchors AEDIS's credibility with the Polish capital base and the regional industrial network.

FUNCTIONAL AREAS

- 01 Group Risk, Insurance & Compliance.** Marek designs and oversees the risk framework that protects a multi-billion-dollar infrastructure base — insurance, reinsurance, counterparty risk, statutory compliance, and audit interface.
- 02 Corporate Operations & Corporate Development.** Marek runs the group's internal corporate operating cadence — governance, board secretariat, statutory filings — and leads corporate-development opportunities in heavy industry, extractive-sector transformation, and Polish industrial brownfield assets.

PORTFOLIOS

- **Group Insurance & Reinsurance Program.** Construction, operating, GPU asset, PPA, and counterparty insurance — at this scale, a program that becomes a competitive moat in itself.
- **Counterparty & Contract Risk.** Risk oversight across EPC contracts, PPAs, off-take agreements, and supplier arrangements.
- **Polish Capital Network.** Stewardship of the first-investor base and broader Polish institutional and family capital relationships.
- **Heavy Industry & Brownfield Corporate Development.** Polish hard-coal mining ecosystem, industrial estate transformation, and waste-heat or brownfield-conversion opportunities aligned to the group's compute strategy.
- **Statutory Governance & Audit Interface.** Polish (PSA) and Swiss (SA) statutory governance, board secretariat function, and external audit relationship.

ROLES & RESPONSIBILITIES

- Design and chair the group risk framework across construction, operating, counterparty, and financial risk.
- Lead the group insurance and reinsurance placement, including the construction all-risk program for each new facility.
- Manage counterparty risk across EPC, PPAs, off-take, and supplier contracts.
- Source brownfield and heavy-industry corporate-development opportunities through the Polish industrial network.
- Maintain the Polish capital base and the first-investor relationships.
- Oversee Polish and Swiss statutory governance and serve as senior interface to the external auditor.
- Coordinate with the Group CFO on financial risk, treasury risk, and audit committee matters.

COMMITTEE 04

Filip Adam Majchrowski

FOUNDER DIRECTOR

Chairman, Real Assets & CEE Origination Committee

MANDATE

Filip leads the group's land, permitting, grid, and CEE country-level government interface. He is the structural bridge between Swiss governance and CEE execution, and he holds the contractual Right of First Refusal over the CEE land pipeline that anchors the group's site advantage. Where Hunter operates at the sovereign tier, Filip operates at the country, regional, and municipal tier.

FUNCTIONAL AREAS

- 01 Land, Permitting & Site Origination.** Filip is accountable for every site the group operates or acquires across CEE — from landowner sourcing through Special Economic Zone (SEZ) structuring, grid connection, and permitting closure.
- 02 CEE Country & Local Government Affairs.** Filip owns voivode, mayor, grid operator, and SEZ-authority relationships, and runs the local political layer required for each site to clear.

PORTFOLIOS

- **Poland Operating Platform.** The 2 GW Polish pipeline, the SEZ Decision on Support, the operator grid assurance, and the Phase 1 and Phase 2 site build-out.
- **Romania Expansion.** Up to 2 GW in coordination with the existing CEE footprint and country-level advisory channels.
- **Bulgaria Expansion.** The 1 GW pipeline.
- **Broader CEE & Adjacent Markets.** Replication of the Polish template into additional CEE jurisdictions over time.
- **Renewable Energy Partnerships.** Solar, wind PPAs, behind-the-meter generation, and the renewable footprint that powers the facilities.
- **Real Asset Brand.** Architecture, site identity, and the physical brand expression of AEDIS's AI factories.

ROLES & RESPONSIBILITIES

- Source and secure all land across CEE under the Right of First Refusal and through new origination.
- Lead grid connection negotiations with transmission and distribution system operators, and SEZ structuring with regional authorities.
- Maintain the political, landowner, and permitting relationships that underpin each site.
- Run renewable energy partnerships and PPAs at the site level.
- Replicate the Polish AI factory template into Romania, Bulgaria, and additional CEE markets.
- Steward the architectural and physical brand expression of AEDIS's facilities.
- Hand off cleared, permitted, gridded sites to Jan and the EPC committee for construction execution.

COMMITTEE 05

Jonas *Lauren* Norr

FOUNDER DIRECTOR

Chairman, Commercial & Portfolio Development Committee

MANDATE

Jonas leads everything on the customer side of the business and everything on the portfolio side of the holding. He owns the top-of-pyramid off-take relationships — hyperscalers, NVIDIA Cloud Provider qualification, and sovereign-cloud customers — and sources the acquisitions that build out the broader portfolio of operating brands inside the holding.

FUNCTIONAL AREAS

- 01 Hyperscaler & NCP Off-take.** Jonas is the senior commercial lead for hyperscaler off-take contracts, NVIDIA Cloud Provider (NCP) qualification, and sovereign-cloud customer relationships at the top of the pyramid.
- 02 Portfolio Development & Acquisition Sourcing.** Jonas sources the brands and platforms that join the holding — neoclouds, frontier-tech businesses, software platforms, and compute-adjacent verticals — and passes them to Amir's Investment Committee for diligence and closing.

PORTFOLIOS

- **Hyperscaler Accounts.** The top global cloud and AI lab counterparties.
- **NCP Qualification Track.** The pathway and customer commitments required for NVIDIA Cloud Provider status.
- **Neocloud Brands.** The software and platform layer above the metal — the brands that turn raw compute into productized services.
- **Frontier Tech Acquisitions.** Artificial intelligence, quantum, advanced computing, robotics, and space-related opportunities sourced through a broad funnel of frontier-tech channels — including national-laboratory and research-institute spin-out networks (with **Stanford Research International** as the anchor example), specialist venture and venture-studio partners, and academic and industry pipelines across the United States, Europe, and Asia.
- **Strategic Technology Partnerships.** NVIDIA, hyperscaler partnership programs, and the technology alliances that compound the group's commercial position.

ROLES & RESPONSIBILITIES

- Lead hyperscaler and large enterprise off-take negotiations from first meeting through term sheet.
- Drive the group's NCP qualification path and the customer commitments that underpin it.
- Source acquisitions across neocloud, frontier tech, and compute-adjacent categories; pass them to the Investment Committee for diligence and closing.
- Build and steward the brand portfolio of the holding company.
- Maintain a broad, proprietary frontier-tech sourcing funnel — spanning research-institute spin-outs (anchored by Stanford Research International), specialist venture and venture-studio partners, and select family-office and capital-formation networks (including Lac Léman) — as a continuous source of deal flow for the holding.
- Set commercial strategy for the top-of-pyramid customer segment, including pricing, contract structure, and counterparty selection.
- Coordinate with Jan on the build sequencing required to serve hyperscaler off-takers on contracted timelines.

COMMITTEE 06

Amir Damerdj

FOUNDER DIRECTOR

Chairman, Investment Committee

MANDATE

Amir leads the Company's Investment Committee and is accountable for everything that moves capital — into AEDIS from investors, and out of AEDIS into acquisitions, new verticals, and project finance. Where Hunter opens, Amir closes.

FUNCTIONAL AREAS

- 01 Capital Formation & Investor Relations.** Amir leads all fundraising across the holding — equity, debt, project finance, and sovereign vehicles — and owns institutional, family-office, and sovereign investor relationships from term sheet through close.
- 02 Investment Diligence & Group Financial Architecture.** Amir chairs diligence on all inbound capital and all outbound M&A, sets the group's underwriting standards, and designs the financial architecture of the holding (HoldCo–OpCo structure, SPVs, debt facilities, SAFE instruments).

PORTFOLIOS

- Institutional & Sovereign Capital.** Closing the commitments opened by Hunter — sovereign wealth funds, public pensions, insurance balance sheets, and sovereign-adjacent vehicles.
- Family Office & HNW Channel.** The Alvarium / AITi Tiedemann network and adjacent multi-family-office and private-investor channels.
- M&A Diligence.** Vetting and structuring the acquisitions sourced by Jonas across neocloud, frontier tech, and adjacent verticals.
- Group Financial Architecture.** Capital stack design, HoldCo–OpCo structuring, project finance, and refinancing strategy.
- Investor Reporting & Cap Table.** Quarterly reporting, governance reporting, and shareholder communications across the holding.

ROLES & RESPONSIBILITIES

- Lead and close every group-level capital raise (equity and debt) and every project-level financing.
- Chairman the Investment Committee and set the underwriting framework that governs every capital decision in the group.
- Convert Hunter's sovereign and head-of-state introductions into committed institutional capital.
- Run diligence on inbound institutional commitments and on outbound acquisitions sourced by Jonas.
- Design and maintain the group's financial architecture, including HoldCo, OpCos, and SPVs.
- Own quarterly and ad-hoc investor reporting and the cap table of the holding.
- Steward the Stanford GSB, QIA-alumni, and Alvarium / AITi network as proprietary deal-flow channels.
- Set group treasury, FX, and liquidity policy in coordination with the Group CFO.

Two statutory sub-committees, both chaired by the Independent Board Member.

In addition to the six standing committees of the founders, the Board constitutes two **statutory sub-committees** reporting directly to the Board, both chaired by the Independent Board Member to preserve independence in the matters they oversee. The sub-committees do not displace the standing committees; they discharge specific governance functions required by Swiss corporate practice and by the expectations of institutional and sovereign investors.

SUB-COMMITTEE A

Audit Committee

CHAIRMAN · SAMIR M. SULEYMANOV (INDEPENDENT)

Members · Marek Pawletko, Amir Damerdji

REMIT

The Audit Committee assists the Board in discharging its statutory oversight responsibilities for the integrity of the Company's financial reporting, the effectiveness of the internal control environment, the independence and performance of the external auditor, and the management of related-party transactions and material counterparty risk.

RESPONSIBILITIES

- **External audit.** Recommend the appointment, reappointment, or removal of the external auditor; approve the audit plan, scope, and fees; review the audit findings, the management letter, and the auditor's independence; meet privately with the external auditor at least once per annum.
- **Internal controls & financial reporting.** Oversee the design and operating effectiveness of internal financial controls; review the annual and interim financial statements before submission to the Board; review accounting policies, significant judgements, and going-concern assessments.
- **Related-party transactions.** Review and recommend Board approval of all related-party transactions, including transactions between the Company and any Founder Director, Founder Director affiliate, or Group Company.
- **Risk & compliance interface.** Coordinate with the Risk & Corporate Operations Committee on financial, counterparty, and statutory compliance risk; receive whistleblowing reports and direct the Company's response.
- **Direct reporting line.** Report directly to the Board on each of the foregoing, with the Chairman of the Audit Committee entitled to call an ad-hoc Board session on any matter requiring elevated attention.

SUB-COMMITTEE B

Nomination & Remuneration Committee

CHAIRMAN · SAMIR M. SULEYMANOV (INDEPENDENT)

Members · Michel Combes (Chairman of the Board), Amir Damerdji, Marek Pawletko

REMIT

The Nomination & Remuneration Committee assists the Board in shaping the composition of the Board itself, in setting executive and director compensation, and in administering the Company's equity incentive framework consistent with the Articles of Association and the Shareholders' Agreement.

RESPONSIBILITIES

- **Director nomination.** Identify and recommend candidates for election or replacement to the Board, including independent directors; oversee Board composition, diversity, and succession planning; recommend committee assignments.
- **Executive compensation.** Recommend to the Board the compensation framework for the Group CEO, the Group CFO, and other executives reporting directly to the Board, including base salary, performance plans, severance arrangements, and

pension provisions.

- **Director compensation.** Recommend to the Board the compensation of the Chairman, the Executive Vice Chairman, the Independent Board Member, and any other non-executive director, including cash fees and equity components.
- **Equity grants.** Administer the Management Incentive Plan (MIP) and recommend individual grant sizes, vesting schedules, and any modification thereto; oversee strike-price methodology and tax framing in coordination with the Group CFO.
- **Advisor equity packages.** Review and recommend equity packages for strategic advisors and consultants engaged by the Company.

05 – HOW THE SIX COMMITTEES INTERLOCK

A complete operating perimeter, built along three edges.

The six committees are designed to form a complete operating perimeter around the holding. The interlock is built along three edges.

OUTWARD EDGE – CAPITAL AND CUSTOMERS

Hunter opens. Amir closes the capital. Jonas closes the customer.

Hunter opens sovereign and head-of-state doors. Amir closes the capital. Jonas closes the customer and brings in the acquisitions. Together they form the outward-facing engine of the group.

ASSET EDGE – LAND AND BUILD

Filip secures the land. Jan delivers the build.

Filip secures the land, the grid, and the local government layer. Jan opens the EPC and vendor relationships that turn the land into a facility. Together they form the build engine of the group.

CROSS-CUTTING SPINE – RISK, GOVERNANCE & THE CORPORATE MACHINE

Marek wraps the entire group in the operating framework.

Marek wraps the entire group in the insurance, risk, and statutory governance program that lets multi-billion-dollar infrastructure assets operate predictably, and brings in the brownfield and heavy-industry corporate-development pipeline.

06 – STANDARD DECISION FLOW

From origination to risk absorption — the path a group-level decision travels.

A typical group-level decision moves through the committees in sequence:

- 01 Origination.**
Hunter or Jonas surfaces the opportunity (a sovereign mandate, a commercial off-take, or an acquisition target).
- 02 Underwriting.**
Amir's Investment Committee underwrites, structures, and closes the financial side of the opportunity.
- 03 Land & Permitting.**
Filip secures the land, grid, SEZ status, and local government clearances.
- 04 Build Delivery.**
Jan opens and stewards the EPC and vendor relationships required to deliver the facility.

05 Risk Absorption.

Marek absorbs the result into the group's risk, insurance, governance, and operating framework.

↳ Arbitration.

Where committee perimeters meet, the Chairman of the Board arbitrates.

07 — GOVERNANCE PROTOCOLS

Meeting cadence, decision rights, recusal, reporting, information rights, succession, self-evaluation, insurance, signing & confidentiality.

MEETING CADENCE

- **Board.** The Board meets **quarterly in person** and **monthly virtually**, with ad-hoc sessions called by the Chairman or the Executive Vice Chairman as required.
 - **Founder Directors.** The Founder Directors meet **weekly**, with **ad-hoc sessions called by any Founder Director** as required. The Founder Director meeting is the operating rhythm of the founding team — to align on priorities across the six committee perimeters, surface cross-committee dependencies and blockers, review the pipeline of decisions requiring a Supporting Director or Reserved Matter consent in the period ahead, and calibrate the group's external narrative and counterparty engagement. The weekly meeting is convened by the Executive Vice Chairman and chaired in rotation among the Founder Directors; ad-hoc sessions are convened by the Founder Director who calls them.
 - **Standing committees — phased.** Until the commercial operations date of the Phase 1 Polish AI Factory, each committee meets **monthly**. From and after the Phase 1 commercial operations date, each committee meets **bi-weekly**. Committee meetings review the Management Team's execution against the committee's mandate — progress on portfolios, decisions taken under delegated authority, items requiring elevation to the Founder Directors or the Board, and risks and dependencies inside the committee perimeter. Additional sessions are convened during active workstreams.
 - **Sub-committees.** The Audit Committee meets at least quarterly and in any event before the Board meeting at which the annual or interim financial statements are tabled. The Nomination & Remuneration Committee meets at least semi-annually and in any event before any Board resolution on director or executive compensation, or on a material equity grant.
 - **Written updates.** Each Chairman circulates a written update to the Board ahead of each quarterly meeting summarising committee activity, decisions taken, and items requiring Board approval.
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DECISION RIGHTS

- Each Chairman has decision authority within the perimeter of their committee, provided that **any committee-level decision shall be supported by at least one (1) other Founder Director** (a "**Supporting Director**"); more than one Supporting Director may join, and the Chairman acting together with the Supporting Director(s) shall constitute the authorising quorum. All such decisions remain subject to the financial and approval thresholds set out in the Shareholders' Agreement.
 - **Reserved Matters.** Unique subject matters designated in the Shareholders' Agreement or by Board resolution as requiring elevated consensus shall require the affirmative agreement of **four (4) or six (6)** Founder Directors, as specified for the relevant matter. The list of Reserved Matters and the applicable threshold (4/6 or 6/6) for each shall be maintained in a schedule to the Shareholders' Agreement.
 - **Recusal mechanics.** A director recused from a deliberation under the Conflicts of Interest provisions below **shall not count toward the denominator** for any committee-level vote, Reserved Matter vote, or Board vote on the decision from which they are recused. Voting thresholds (e.g. the Supporting Director quorum or the 4/6 or 6/6 Reserved Matter threshold) are calculated on the basis of non-recused directors only, save that no decision shall be valid unless the non-recused director count remains sufficient to satisfy the applicable threshold in the absolute numbers stated (i.e., a 6/6 matter cannot be resolved if any director is recused; such matters must be reset or escalated).
 - Decisions that cross committee perimeters require coordination between the relevant Chairmen and, where unresolved, escalate to the Chairman.
 - Decisions exceeding the thresholds set out in the Shareholders' Agreement require full Board approval.
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REPORTING LINES

- The Management Team reports to the Board. Each Chairman is the senior point of contact for matters within their committee perimeter.
 - The Group CFO coordinates with the Investment Committee (Amir) and the Risk & Corporate Operations Committee (Marek).
 - Country-level managing directors and operating leads coordinate with the Real Assets & CEE Origination Committee (Filip) and the EPC & Build Delivery Committee (Jan).
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CONFLICTS OF INTEREST

- Each Founder Director shall disclose any actual or potential conflict of interest in writing to the Chairman in advance of the relevant Board or committee deliberation.
 - Conflicted directors shall recuse themselves from the relevant deliberation and vote in accordance with the Shareholders' Agreement and Swiss corporate law.
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DIRECTOR INFORMATION RIGHTS

- All directors are entitled to **equal and timely access** to all Company information reasonably necessary to discharge their fiduciary duties, including financial information, management reports, material contracts, board and committee minutes, and access to senior management.
 - Requests for information shall be addressed in the first instance to the Chairman or, in respect of financial and audit matters, to the Chairman of the Audit Committee. The Company shall not withhold information from any director on grounds other than personal conflict, ongoing litigation involving that director, or applicable law.
 - The Group CFO shall maintain a standing data room accessible to all directors containing the Articles, the Shareholders' Agreement, all Board and committee minutes, the latest audited and interim financial statements, the cap table, and all material contracts.
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ANNUAL BOARD & COMMITTEE SELF-EVALUATION

- The Board and each standing committee and sub-committee shall conduct an **annual self-evaluation** of their composition, performance, decision-making cadence, and effectiveness against the responsibilities set out in this Charter.
 - The self-evaluation shall be conducted by the **Chairman of the Board in coordination with each Committee Chairman**, and shall be discussed at a Board meeting within ninety (90) days of the financial year end. The output shall be a written summary of strengths, gaps, and proposed adjustments to this Charter or to committee composition.
 - The Nomination & Remuneration Committee shall incorporate the findings of the self-evaluation into its annual recommendations on Board composition, succession, and compensation.
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D&O INSURANCE

- The Company shall **procure and maintain Directors' and Officers' (D&O) liability insurance** in an amount and on terms appropriate to the scale and risk profile of the Group, covering each director, officer, and committee member during their period of service and providing customary run-off coverage thereafter.
 - The terms of the D&O programme shall be reviewed annually by the Audit Committee and the Risk & Corporate Operations Committee, with renewal subject to Board approval.
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SIGNING AUTHORITY

- The Company is bound by the signing authorities as **registered from time to time in the Ticino commercial register**. Internal signing rules supplementing the register (such as collective signature requirements above defined thresholds) shall be set out in a Signing Authority Schedule approved by the Board and maintained by the Group CFO.
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CONFIDENTIALITY

- All Board and committee deliberations are confidential and remain the property of the Company.
 - Founder Directors are bound by the confidentiality undertakings set out in the Shareholders' Agreement and any individual director agreements.
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AMENDMENT

- This Charter may be amended by majority resolution of the Board, subject to the consent rights set out in the Shareholders' Agreement.
- The Charter shall be reviewed annually by the Chairman in coordination with each Committee Chairman.

08 – ADOPTION

Adopted by the Board of Directors of ALT Infrastructure SA.

This Board Charter is adopted by the Board of Directors of **ALT Infrastructure SA** on **20 May 2026**, the date set out on the cover page of this document, and supersedes any prior terms of reference governing committee structure and founder responsibilities.

<p>CHAIRMAN</p> <hr/> <p>Michel Combes Chairman of the Board Date: 20 May 2026</p>	<p>EXECUTIVE VICE CHAIRMAN · COMMITTEE 01</p> <hr/> <p>Hunter Lee Soik Executive Vice Chairman · Chairman, Global Affairs & Strategy Date: 20 May 2026</p>
<p>ORIGINAL FOUNDER · COMMITTEE 02</p> <hr/> <p>Jan Sędek Chairman, EPC & Build Delivery Date: 20 May 2026</p>	<p>FIRST INVESTOR · COMMITTEE 03</p> <hr/> <p>Marek Pawletko Chairman, Risk & Corporate Operations Date: 20 May 2026</p>
<p>COMMITTEE 06</p> <hr/> <p>Amir Damerdji Chairman, Investment Committee Date: 20 May 2026</p>	<p>COMMITTEE 04</p> <hr/> <p>Filip Adam Majchrowski Chairman, Real Assets & CEE Origination Date: 20 May 2026</p>
<p>COMMITTEE 05</p> <hr/> <p>Jonas Lauren Norr Chairman, Commercial & Portfolio Development Date: 20 May 2026</p>	<p>INDEPENDENT</p> <hr/> <p>Samir M. Suleymanov Independent Board Member Date: 20 May 2026</p>