

United Bridge Holdings
Responsible Investment Policy
Effective Date: August 1, 2023

United Bridge Holdings, LLC (“UBH”) has adopted a Responsible Investment Policy (“Responsible Investment”) to formalize our longstanding view of considering all stakeholders in our investment and management decisions. We hold ourselves to the highest business and ethical practices.

1. Purpose

The purpose of UBH’s Responsible Investment Policy is to outline a framework that integrates Environmental, Social, and Governance (“ESG”) considerations into investment decision-making. The primary objectives of this policy are to enhance long-term financial performance, mitigate risks, and promote sustainable development within our UBH investment activities.

2. Compliance with Applicable Laws and Regulations

UBH commits to comply with all relevant laws, regulations, and guidelines related to responsible investing, including those specific to infrastructure investments, and those involving asset construction, operation, and management. We will continue to update our knowledge and application of emerging ESG standards and best practices.

3. Integration of ESG Factors:

UBH integrates ESG factors into its investment analysis and decision-making processes within the guidelines of its fiduciary responsibilities. This includes assessing the environmental impact of transportation facilities, evaluating social risks and opportunities, and ensuring our governance structures and practices cover all potential investments.

4. Environmental Considerations:

In our due diligence, investment assessment, build and operation of a potential bridge investment, we include the following in our decision making.

1. **Energy Efficiency:** UBH encourages investments in transportation facilities with strong local labor and material potential and to improve travel efficiency to the public upon completion.
2. **Carbon Footprint:** UBH encourages minimizing the carbon footprint of its transportation facility portfolio by promoting renewable energy sources, encouraging energy conservation measures, and working with our engineering and construction partners to adopt sustainable building materials where possible.
3. **Water Use and Conservation:** UBH strives to conserve and protect water at each bridge through construction and operation by means of working with our construction and engineering partners as well as our in-house maintenance programs to implement the most up to date water use and conservation practices such as silt fences, water recycling (if appropriate and possible).
4. **Climate Resilience:** UBH, through its engineering and construction partners, assess and manage climate risks associated with its facilities, considering factors such as flood zones, storm resilience, fire, rising sea levels, erosion control, and endangered species.

5. Social Considerations:

In our due diligence, investment assessment, build and operation of a potential bridge investment, we include the following in our decision making.

1. UBH will engage with local communities to understand their needs and concerns, ensuring that its investments contribute positively to the social fabric and well-being of the communities.
2. UBH will focus its efforts on providing transportation solutions that improve efficiency, lower

travel times, and provide multi-modal means of access.

3. UBH is committed to ensuring the principles outlined in its Diversity, Equity and Inclusion & Human Rights Policy are incorporated into its responsible investing activities.

6. Governance Considerations:

In our due diligence, investment assessment, build and operation of a potential bridge investment, we include the following in our decision making.

1. **Transparency and Ethics:** UBH works with State, County, and local governments, which uphold high standards of transparency, integrity, and ethical conduct through their procurements and contracting. Our transparency commitments to our investors are well documented and governed accordingly.
2. **Board Diversity:** UBH encourages diversity in its Board, recognizing the benefits of diverse perspectives and inclusive decision-making.
3. **Risk Management:** UBH integrates risk management practices into its investment strategy, ensuring that potential risks related to governance issues are identified and mitigated.

7. Exclusions

As stated in the UBH formation documents, UBH only makes investments in bridges within the United States.

8. Stakeholder Engagement:

UBH engages with stakeholders, including investors, contractors, employees, government officials and communities, to understand their concerns, gather feedback, and foster transparency and accountability.

9. Policy Review

This policy will be reviewed and updated, as necessary, regularly at UBH Board of Director meetings.

This responsible investment policy aims to guide UBH's investment decisions toward responsible business practices and the long-term creation of value while considering the broader impacts of its investments on the environment, society, and governance practices.