



ETHENEA

Guideline for Exercising Voting Rights

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ETHENEA Independent Investors S.A.

16, rue Gabriel Lippmann · 5365 Munsbach · Luxembourg

Phone +352 276 921-10 · Fax +352 276 921-1099 · info@ethenea.com · www.ethenea.com



Guideline for Exercising Voting Rights

The objective of this policy is to ensure that employees and Directors in all areas of the business fully comply at all times with all statutory, regulatory, professional, and ethical regulations.

In terms of the exercise of any voting rights, the company undertakes to take particular care with regard to investors in the funds it administers, either in the context of fund management or advisory mandates.

The company or its authorised representative will vote in accordance with all statutory, regulatory, professional, and ethical requirements.

In each individual case, the company will decide whether and how voting rights are to be exercised in the sole interest of the investors.

Taking a broad range of factors into account, our aim is to exercise our voting rights actively and comprehensively in the best interest of our investors and to implement our policies to the best of our ability. We intend to publish the results of exercising our voting rights in a transparent and comprehensive manner annually on an aggregated basis.

Shareholders' voting rights are to be exercised in a fiduciary capacity in accordance with the principles set out below, which are to be interpreted as guidelines:

- The interest of the investor with regard to the individual asset managed is the sole basis for voting rights decisions,
- Decisions regarding the exercise of voting rights are made irrespective of one's own interests and/or the interests of any third parties,
- The integrity of the financial markets must be preserved at all times,
- The exercise of voting rights is always carried out in compliance with the relevant statutory, regulatory, professional, and ethical regulations, as well as the applicable internal provisions.
- Voting rights must be exercised in accordance with internal, transparent ESG standards, encompassing the following specific factors:
 - Sound corporate governance is an essential factor for increasing the value of any company.
 - We understand the necessity for major shareholders to actively participate in the development of a company.
 - We play a major role in fostering progress towards profitable and sustainable value creation within the companies.
 - We are major shareholders in many companies. Therefore, we attend Annual General Meetings and other meetings and seek regular dialogue with company representatives as part of our commitment.



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- We review a wide range of financial and non-financial performance indicators that need to be tracked and monitored on a regular basis – including many ESG-related issues.
 - These include in particular: general principles for good corporate governance (the accountability and competence of the Board of Directors and the Supervisory Board, share ownership, independence, conflicts of interest, diversity, appointment procedures, remuneration and incentive programmes, audits, transparency in decision-making).
 - Capital structure: (disclosure, capital allocation policy, approval of corporate actions and public offerings, equal treatment of shareholders).
- ESG factors have an impact on a company's value and reputation, as well as on its ability to achieve long-term returns.
 - Therefore, we want our companies to be aware of relevant social and environmental risk factors, including them in their medium to long-term strategies.
 - We support proposals to the General Assembly aimed at improving the environmental footprint and reducing ESG risks.
 - Our voting rights should be used to promote the avoidance of ESG risks and improve corporate transparency (e.g. on climate change, water consumption, diversity, human rights abuses and corporate governance, business ethics, code of conduct, environmental and social practices).
 - We may vote against the re-election or the exoneration of the Board of Directors or the Supervisory Board, e.g. as a result of inadequate avoidance of ESG risks.

In the event of discrepancies regarding the interpretation of the translation, the original document in German shall prevail.