



# Voting Policy

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## BlueOrchard Asset Management (Luxembourg) SA

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### 1 PURPOSE

The purpose of the Voting Policy (the “**Policy**”) is to provide a description on BlueOrchard Asset Management (Luxembourg) S.A. (“**BOAM**” or “**BlueOrchard**” or “**We**”) strategy for the exercise of voting rights. The Policy aims at ensuring that the voting rights on shares under the responsibility of BOAM, including voting rights of shares which are held in funds managed by BOAM are exercised on a consistent basis, through the setting of substantive principles governing decisions, and definition of procedures and responsibilities.

### 2 GENERAL PRINCIPLES OF THE VOTING POLICY

We recognise our responsibility to make considered use of voting rights. The overriding principle governing our approach to voting is to act in line with our fiduciary responsibilities in what we deem to be the interests of our clients. By exercising voting rights, BOAM supports all sustainable actions that will increase the long-term value of the underlying investments.

This policy is to be used as a guideline. It does not decide in advance any potential voting scenarios. Each voting decision shall be based on the specific facts on a case by case basis. BOAM may choose not to vote in certain situations on behalf of the managed funds. This may occur, for example, in situations where the exercise of voting rights could restrict the ability to freely trade the security in question (as is the case, for example, in certain foreign jurisdictions known as *blocked markets*). BOAM will consider whether the vote is in the best interests of the funds and their investors and will take reasonable organizational measures to avoid, or at least to reduce the risk of conflicts of interest to a minimum level.

BOAM promotes:

- the implementation of an effective corporate governance plan;
- fair treatment of shareholders;
- transparency and distribution of information;
- the responsibility of the Board of Directors.

### 3 EXERCISING VOTING RIGHTS

Voting rights will mainly be exercised in following order of preference:

1. Electronic,
2. Facsimile
3. Postal vote

BOAM will take all reasonable steps to obtain the best possible result for the managed funds, taking into account particularly various factors. The main voting principles in terms of selecting key agenda items are listed below (non-exclusive list):

- Approval of directors
- Accepting reports and accounts
- Election of the statutory audit
- Approval of incentive plans
- Capital allocation
- Reorganisations and mergers.

BOAM may occasionally be subject to conflicts of interest in the voting of proxies due to business or personal relationships with individuals having an interest in the outcome of certain votes.

BOAM shall seek to address such conflicts of interest in the most appropriate manner. The Investment Committee has the responsibility to determine whether a proxy vote involves a potential conflict of interest and how the conflict should be addressed in conformance with the Voting Policy.

#### **4 DISCLOSURE**

A report is drafted within four months of the end of a given financial year which provides quantitative and summary information on the exercise of voting rights over the last financial year. It is available for investors free of charge, on request.

#### **5 REVIEW OF THE POLICY**

BOAM will review this Voting Policy at least once a year. A review is also carried out whenever material change in the market environment occurs that may affect BOAM ability to achieve the best possible result.