

APPENDIX IMPLEMENTATION OF THE GINJER AM VOTING POLICY

1. Centralization

Ginjer AM centralizes the exercise of voting rights in order to coordinate voting-related tasks:

- Keeping track of General Meetings in the scope of the voting policy
- Managing relations with depositaries and proxy voting firms
- Analyzing resolutions put forward by issuers
- Communicating information and compiling portfolio manager opinions
- Convening and coordinating Voting Committees

This centralized organization ensures that the voting policy adopted by Ginjer AM is duly applied.

2. Organization

Each year, the Head of Operations ensures that the components and contractual relations necessary for the voting process to run smoothly are updated:

- Analysis of information obtained from external providers.
- Relations with depositaries and providers involved in the voting process.
- Preparation of the regulatory documents required to vote in certain countries (proxy, etc.).

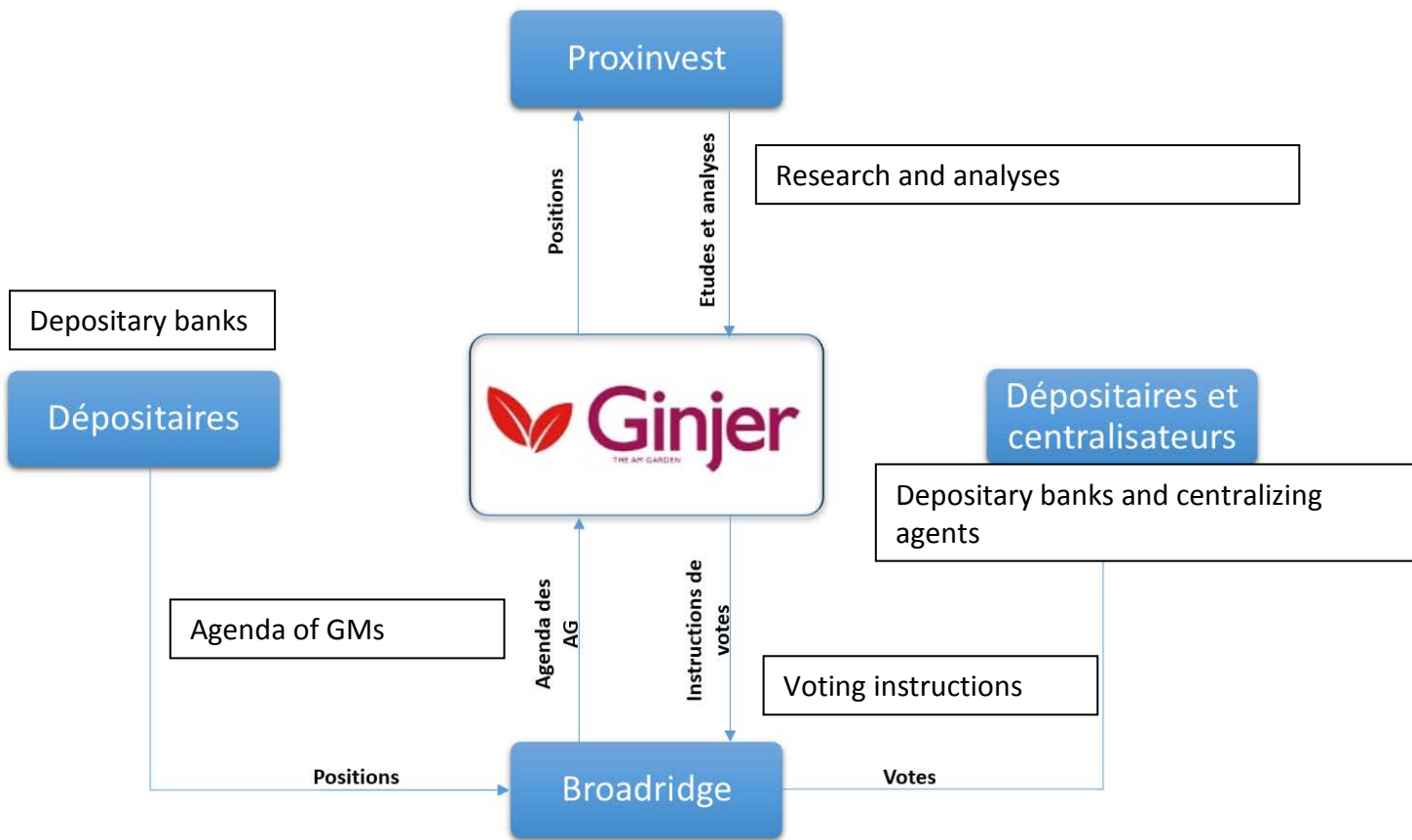
Furthermore, in association with advisory firm Proxinvest, Ginjer AM performs an annual review of the **voting policy**, attended by the Portfolio Management teams and validated by General Management.

Next, based on the schedule of General Meetings, a Voting Committee made up of portfolio managers analyzes proposed resolutions and decides how Ginjer AM will be voting.

3. Execution of voting policy

Ginjer AM votes by correspondence/proxy; its instructions are recorded on the platform of the provider in charge of forwarding them to the bank.

Simplified diagram of the voting process:



4. Scope of voting policy

Ginjer AM exercises its voting rights for all equity positions held, with no geographic exclusions, provided the necessary components and means of the voting process are available in a timely manner.

5. Conflicts of interest

In the course of exercising its voting rights, Ginjer AM may encounter conflicts of interest. In such case, it applies the company's Conflicts of Interest Management Policy.