

## **Principles and strategies of IPConcept (Luxemburg) S.A. for exercising voting rights**

In its function as management company or as alternative investment fund manager, IPConcept (Luxemburg) S.A., henceforth referred to as “IPConcept”, ensures that particular care is taken towards investors of the funds when voting rights are exercised. IPConcept uses the following principles when voting rights are exercised:

- The interests of the investor in the relevant fund assets shall form the exclusive basis for every decision.
- Decisions on exercising voting rights shall be taken independently of third-party interests.
- Voting rights shall be exercised in accordance with the investment objectives and policy of the fund.
- In so doing, the integrity of the markets must be preserved beyond doubt.

In general IPConcept does not attend general and shareholders’ meetings as well as other meetings (meeting of creditors), because of time-related, organisational or logistical reasons. However IPConcept can send a proxy representative to attend a meeting. In this case the voting rights proxy shall require written authorisation and instructions must be issued. IPConcept is entitled to use services from proxy advisers as well as Voting Platforms. IPConcept obligates the proxy representative to exercise the voting rights according to the principles and strategies of IPConcept with regard to the exercise of the voting rights.