

**PROCEDURE FOR THE EXERCISE OF RIGHTS INHERENT TO SECURITIES  
INCLUDED IN THE PORTFOLIOS OF CISS MANAGED BY ALANTRA  
EQMC ASSET MANAGEMENT**

<b>Latest update</b>	Sept 2023
<b>Updated by</b>	Compliance
<b>Approved by</b>	Board of Directors

## 1. DEFINITION OF THE PROCEDURE

### 1.1. Purpose:

This document defines the procedure designed to comply with the provisions of article 46.1.d) of Law 35/2003, of 4 November, on Collective Investment Schemes, and with the provision of article 115.1.i) of RD 1082/2012 regarding the Alantra EQMC AM's policy of portfolio companies voting rights.

### 1.2. Scope:

As a general rule this procedure will be applicable to all CIS managed by Alantra EQMC AM.

### 1.3. Affected areas:

- Management Department
- Administration Department
- Compliance

## 2. VOTING RIGHTS EXERCISE POLICY

### 2.1. Scope

In accordance with the provisions in the existing regulations, Alantra EQMC AM is under the obligation of exercising all voting rights of portfolio companies held by the AIF, in particular the rights to attend to and vote in the portfolio companies shareholders' meetings.

Alantra EQMC AM shall exercise the rights attached to the portfolio companies shares held by AIF (the "**Securities**") in the best interest of the AIF and their shareholders. Alantra EQMC AM shall exercise the Securities voting rights provided the governing body of the relevant AIF had delegated any such exercise to Alantra EQMC AM.

### 2.2. Criteria for exercising attendance and voting rights inherent to the Securities

a) Exercise of voting rights:

Alantra EQMC AM shall actively exercise the Securities voting rights in the best interest of the AIF and their shareholders.

Should the Agenda of the relevant portfolio company meeting includes significant matters, such as portfolio companies by-laws modifications, capital increase or reduction, approval of strategic plans for the portfolio company, proposed changed in the directors remuneration scheme, special dividends, etc., the relevant decisions shall be discussed at the Investment Committee meeting, in which the sense of the voting rights will be agreed. Notwithstanding, the Managing Director of Alantra EQMC AM or the Manager of the relevant CIS will be able to decide the voting rights to be issued on behalf of the AIF, such decision shall be duly justified to the Investment Committee.

Should the Agenda of the relevant portfolio company meeting does not include significant matters, Alantra EQMC AM will be able to delegate the Securities voting rights in the portfolio company's Board of Directors.

b) Attendance or representation by proxy in the exercise of voting rights:

Voting rights shall be exercise through representation by proxy. This representation consists in delegating the exercise of voting right to an individual appointed by Alantra EQMC AM, such individual will be a member of Alantra EQMC AM management team when possible. When the proxy is granted to a third party, it will include the relevant instructions to vote on each point of the shareholders meeting Agenda.

### 2.3. Procedure for exercising the voting rights inherent to the Securities

a) Receiving the call for Shareholders' Meeting:

The analyst in charge of the portfolio company investment shall be responsible for monitoring the calendar of the portfolio company Shareholders' Meetings and for reporting the issues included in the relevant Agenda to the managing team or the Investment Committee. This way Alantra EQMC AM shall obtain from the relevant portfolio company, either from its web site or from its investors relations department, the information on the date, time, place and the issues included in each Agenda of the relevant meeting.

b) Receiving the voting instructions / attendance card

The analyst in charge of the investment, together with the person responsible for trading and settlement within the managing team, shall be responsible for requesting from the custodian the proxy for voting instructions, and for ensuring that any such request is made within the deadlines provided for in the relevant call. When personal attendance to the meeting is decided for any of the reasons set forth in paragraph 2.2.b) above, an attendance card shall also be requested.

c) Voting decision

The managing team shall decide on each of the items in the Agenda. Should the Agenda include any item of particular significance or relevance, the matter shall be discussed with the Investment Committee. The responsibility for assessing whether to refer the decision to the Investment Committee lies with the managing team.

Regarding ESG factors, the voting decisions will be aligned with the responsible investment policy of the strategy.

d) Sending voting instructions

In the case that Alantra EQMC AM has not appointed an individual to attend the relevant portfolio company shareholders meeting, voting instructions, signed by an authorised persons (see Annex 1), shall be sent to the custodian, who shall execute the relevant instructions. Both the analyst and the person responsible for trading and settlement shall ensure, together with the custodian and the relevant company, that the vote is timely executed in accordance with the instructions issued thereto.

#### **2.4. Procedures to evidence compliance**

On a quarterly basis, the person responsible for trading and settlement within the managing team shall report to the Regulatory Compliance Unit any Shareholders' Meetings, both Ordinary and Extraordinary, having taken place during the preceding quarter.

Additionally, all issued voting instructions issued and attendance cards shall be filed, together with voting instructions and the signature of the authorised representative (see Annex 1). These documents shall be both electronically and physically filed by the Management Department.

#### **2.5. Information of Alantra EQMC AM's voting rights policy**

AIF annual reports shall include information about Alantra EQMC AM's voting rights policy in regards to each portfolio companies.

To such effect, Alantra EQMC AM will explain the way in which the voting rights have been exercised by Alantra EQMC AM and how such exercised voting rights reinforce the interest of the AIF and theirs shareholders.

**Annex 1: Individuals authorised to sign voting instructions**

As in the case of attendance to Shareholders' Meetings, voting instructions shall be signed by Jacobo Llanza, in his capacity as Alantra EQMC AM Managing Director or the Director of the Management Department

**VERIFICATION OF THE PROCEDURE**

On a monthly basis the Regulatory Compliance Unit shall review CISs' interests meeting the requirements established in the final part of paragraph 2.1 above in order to keep a record of those interests.

To that end, the Management Company Administration Department shall submit, on a monthly basis, a report on those positions to the Regulatory Compliance Unit.

Similarly, the Regulatory Compliance Unit shall keep an up-to-date register of any ICAV whose governing body had expressly delegated to the Management Company the exercise of voting rights inherent to the Securities.

Annually, the Regulatory Compliance Unit shall review the enforcement of this procedure by verifying the delegation of attendance rights and the issuance of voting instructions related to any and all shareholders' meetings held by issuers of Securities during the year.