

Albia Capital's Policy Manual for Responsible and Environmental, Social and Governance Investing

Shareholder Meeting And Voting Policy Statement

Our voting is guided by what is in the best long-term interests of our investee companies and their minority shareholders, our investors. Shareholder Annual General Meetings and their resolutions are an excellent window into viewing how companies guard their reputation, including all aspects of governance and concern for all its stakeholders, including the community and environment around it.

We see the voting process as an opportunity to engage with the company's management and board, guiding them towards our view of what would be practical best-in-class solutions and approaches appropriate to their situation, and actively vote on all resolutions for all our investments.

We assess every vote on the agenda individually, and our vote must be confirmed by the Research Director in advance, once sufficient information is available.

As we consider each vote on a case-by-case basis, the detailed guidelines we provide to our analysts and research team are to help reach decisions, taking into account the company's specific needs, environment and progress, through dialogue with the management or major shareholder to better understand their intentions and objections.

We then notify the management of the companies of the resolutions which we do not intend to support, and our basis for not doing so.

We make available to our Compliance and Operations Department a complete and accurate voting record of all action taken on behalf of the Funds, and the Compliance and Operations Department compiles and maintains annual voting records for each Fund.

We disclose our voting record to the UNPRI.org as part of our annual reporting process and to investors upon request.

