Voting rights policy

History

Version	Release Date	Description	Amended by	Reviewed by
1	06.07.2016	Voting rights policy	AP	Conducting Officers
2	14.11.2018	Update CSSF Circular 18/698	BD	Conducting Officers
3	24.09.2019	Annual update	CT	Conducting Officers
4	02.11.2021	Update AIFM license extension	JL	Conducting Officers
5	25.06.2024	Name change of the Company	JL	Conducting Officers
6	12.10.2026	Logo, font, policy change	JL	Conducting Officers

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1. Introduction

Opportunity Fund Management (formerly, Eric Sturdza Management Company S.A.) (the "Management Company"), a Management Company / AIFM authorized under Chapter 15 of the law of 17 December 2010 on undertakings for collective investments and as Alternative Investment Fund Manager authorized under the law of 12 July 2013 on alternative investment fund managers, has as required by the Luxembourg regulatory framework, a voting rights policy that is defined, endorsed and implemented through a detailed procedure by the management.

The Management Company has aligned its voting rights policy with the current best practice and the relevant Luxembourg regulatory framework i.e.:

- Law of 12 July 2013 on alternative investment fund managers;
- Law of 17 December 2010 on undertakings for collective investment;
- CSSF Circular 18/698;
- CSSF Regulation 10-04
- Delegated Regulation (EU) 231/2013

2. Policy and procedures for exercising voting rights

The Management Company delegates to the investment manager, as part of the investment management agreement, the application of voting rights.

Through its due diligence and monitoring program on delegated functions, the Management Company will ensure its delegates exercise voting rights in accordance with the relevant investment objective and policy of the UCIs, and in doing so, prevent and/or manage any conflicts arising from the exercise of voting rights in respect of each sub-fund of the UCIs.

The Management Company will ensure its delegates' voting policies indicate whether voting rights attached to the instruments held in each sub-fund of the UCIs will be exercised or not, or will provide for the circumstances where a determination will be made to exercise voting rights, to the exclusive benefit of the relevant sub-fund of the Fund.

3. Policy and procedures for existing corporate actions

Corporate Actions form part of the investment management agreement between the Management Company and investment manager. Details of corporate actions announcements are received from outside vendors, brokers or custodians. The investment manager reviews such announcements to determine whether the announcement is new, revised or duplicated.

They are also categorized as voluntary or mandatory corporate actions. Any differences noted between sources is investigated and resolved. Based on the information available, the investment manager will make an investment decision on the corporate action giving consideration to the investment objectives and policy of the relevant UCIs.

4. Procedures for compliance with voting policy

The Management Company has responsibility for monitoring compliance with the voting policy.

As a condition of appointment, the investment manager will provide attestation to demonstrate that they have amended their proxy voting policies to ensure conformity to the Management Company proxy voting guidelines, and the management of conflicts that may be specific to their specific organizational and group structures.

a. Measures and procedures to exercise voting rights

The above-mentioned policy determines measures and procedures for:

- monitoring relevant corporate events / corporate actions;
- ensuring that the exercise of voting rights is in accordance with the investment objectives and policy of the relevant fund;
- preventing or managing any conflicts of interest arising from the exercise of voting rights.

[Article 23 CSSF Regulation 10-04]
Article 37 Delegated Regulation (EU) 231/2013

The Management Company, when establishing its own policy for exercising voting rights, may also refer either to the strategies established in this regard by the group to which it belongs or to recognized international standards.

[Section 5.5.10 CSSF Circular 18/698]

b. Disclosure of the voting rights policy to investors

The Management Company makes available a summary description of this voting rights policy to investors, free of charge, on its website (www.opportunityfm.com).

Details of the actions taken on the basis of this policy are made available to investors free of charge and upon their request.

[Article 23 CSSF Regulation 10-04]
[Section 5.5.10 CSSF Circular 18/698]

c. Reporting in the management information of the Management Company

The Management Company maintains in an adequate and orderly manner records of its activities and its internal organization. To this end, the Management Company puts in place "management information" permitting the follow-up of its activity and that of its delegates.

This management information is available in Luxembourg and preferably kept in a central database accessible at any time in Luxembourg.

[Section 5.5.10 CSSF Circular 18/698]

This voting rights policy enters into force as of 6th of July 2016.

It shall be reviewed whenever the need arises.

It will then be approved by the Board of Directors of the Management Company before entering into force.

The Conducting Officers