

## LRI Invest S.A. – Voting Rights Policy

The principles established herein present guidelines in accordance with which LRI Invest S.A. (“LRII”) exercises shareholder voting rights in the interests of the investors (the “Investors”) of the funds managed by LRII (the “Funds”). When Funds have invested in other companies they may obtain voting rights at shareholder meetings of the target entities (the “Meetings”). LRII will exercise the voting rights of the Funds at such Meetings either directly or indirectly via an authorized representative.

LRII exercises voting rights at Meetings with the aim to protect the Investors’ interests in an economically viable way. LRII aims at exercising its voting rights for significant investment exposures within Germany, whereas a significant exposure is defined as being above a threshold of 3% of the overall voting rights.

If exercising its voting rights, LRII does this independently of any interests of any other party than the Investors. LRII will ensure that the voting rights are exercised in accordance with the objectives of the investment policy of the respective Fund.

Voting rights in other countries than Germany might be exercised to the extent that it appears appropriate when considering the individual case and potential benefits as well as costs involved.

Effective and sustainable shareholder engagement is one of the cornerstones of the good corporate governance model. LRII believes that engaging with target issuers and portfolio companies, thereby taking into account environmental, social and governance (ESG) topics, is often a key factor for properly identifying investment opportunities, managing investment risks, monitoring assets in portfolio, ensuring longterm sustainability and more generally fostering trust in the financial market. ESG measures contribute to the capital shift towards sustainable investments that is expected by and would benefit the society as a whole.

This voting rights policy is reviewed on a regular basis and at least annually and will be updated and published on [www.lri-invest.lu](http://www.lri-invest.lu) if required.

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