

Shareholder Engagement and Proxy Voting

Pursuant to article 367h of the Personen und Gesellschafts Recht implementing the Shareholders Rights Directive II (Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017) (“**SRD II**”), Seilern International AG (“**SIAG**”) is required to disclose its engagement and proxy voting approach or explain why it does not do so. The engagement policy includes determining when and how voting rights attached to the instruments held in the managed funds are to be exercised. In this regard, SIAG has delegated voting and shareholder engagement to Seilern Investment Management Limited (“**SIM**”), who is best placed to act in accordance with SIM’s investment philosophy as delegated investment manager of Seilern International Funds plc (“**SIF**”). In this regard, SIAG endorses SIM’s proxy voting policy which can be found on our website ([SIM Proxy Voting Policy](#)). Whilst SIM generally engages with investee companies, SIM is currently reviewing its engagement approach and will publish its revised engagement policy once this review is completed.

For the purposes of compliance with the reporting provisions of SRD II, SIAG relies upon the Report of SIM to which it delegates investment management activities. On an annual basis, SIM will publicly disclose how its proxy voting policy has been implemented, including a general description of voting behaviour, an explanation of the most significant votes and the use of the services of proxy advisors how it has voted on matters relating to the in-scope companies in which holds shares, noting that such disclosure may exclude votes that are insignificant due to the subject matter of the vote or the size of the holding in the company. This information is made available free of charge on our website ([SIM Voting Report](#)).