

EFG –Hermes Asset Management –Proxy Voting Policy

1. Introduction

EFG-Hermes KSA represents investors in matters of Corporate Governance through the proxy voting process. The process is designed to protect and enhance the investment value of our Funds and Mandates, recognizing the strong link between good corporate governance and investment value. EFG-Hermes aims to have a consistent and responsible voting policy to support the boards of Saudi Arabian companies. Proxy voting applies to Saudi Arabian securities listed on the Tadawul All Share Index. EFG-Hermes will make the proxy voting policy available upon request.

2. Funds

The Fund Manager shall decide in its discretion, after consultation with the compliance officer, whether the voting rights should be exercised or not, and if so, how they should be exercised. EFG-Hermes will generally vote at Saudi Arabian Company meetings for direct investing funds on resolutions where EFG-Hermes has the voting authority and responsibility to do so as Responsible Entity. The voting decision is made actively on a case-by-case basis by an assessment of the matter at hand and in accordance with EFG-Hermes's authority, and after taking into consideration the likely effect on the performance of the fund. The voting decision is made in the best interest of the underlying fund investors. Except as permitted by the Saudi Law and Regulations EFG-Hermes will not vote in relation to related party securities. Members of the EFG-Hermes Group, which is a Regional investment bank with a Commercial Bank, may provide investment banking and other services to companies who are the subject of the proxy voting process. As a result of those services, the EFG-Hermes Group may obtain access to information relating to its clients which may be confidential, and therefore may not be used for the benefit of the members in the fund or clients for whom EFG-Hermes manage a portfolio. Members of the EFG-Hermes Group may also play a variety of roles in connection with the companies who are the subject of the proxy voting process and the voting interests of those Group members are potentially adverse to the interests of members in the fund or clients for whom EFG-Hermes manage a portfolio.