

## Participation Policy

The SerMont Asset Management SA company (hereinafter referred to as the "company") is covered by the term "asset manager" according to Art. 367a item 3 of the Liechtenstein Persons and Companies Act (PGR) and must therefore describe its participation policy within the meaning of Art. 367h PGR.

- The company does not exercise any shareholder rights within the meaning of Art. 367h para. 1 items 1 and 4 PGR which are based on participation in corporations in which the company has invested within the scope of asset management mandates. In particular, no rights related to the general meetings of stock corporations are exercised. The right to a share in profits and to subscription rights are pursued in consultation with the clients.
- The monitoring of important matters of the corporations within the meaning of Art. 367h para. 1 item 2 PGR is carried out by taking note of the legally required reporting of the corporations in financial reports as well as ad hoc announcements.
- There is no exchange of opinions with the corporate bodies and stakeholders of the corporations within the meaning of Art. 367h para. 1 item 3 PGR.
- There is no cooperation with other shareholders or other relevant stakeholders of the corporation within the meaning of Art. 367h para. 1 items 5 and 6 PGR.
- In the event of conflicts of interest within the meaning of Art. 367h para. 1 item 7 PGR, a disclosure is made to the parties concerned in accordance with the statutory provisions and a clarification of the further course of action with them is provided.
- An annual publication of the implementation of the participation policy within the meaning of Art. 367h para. 2 PGR does not take place, because no corresponding exercise of rights is carried out.
- A publication of the voting behavior in the sense of Art. 367h para. 2 PGR does not take place, because there is no participation in votes.