

A9 FINSIGHT PRIVATE LIMITED

VOTING POLICY

DOCUMENT HISTORY

Title	Voting Policy
Prepared by	Compliance Department
Approved by	Board of Directors
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BACKGROUND:

The Securities and Exchange Board of India (SEBI), vide Circular No. CIR/CFD/CMD1/168/2019 dated December 24, 2019, prescribed stewardship principles to be adopted and implemented by all categories of Alternative Investment Funds (AIFs) in relation to their investments in listed equities. These provisions were subsequently consolidated in the SEBI Master Circular No. SEBI/HO/AFD-1/AFD-1-PoD/P/CIR/2024/39 dated May 07, 2024.

A9 Finsight Private Limited (“the **Company**”), in its capacity as Investment Manager (“**Investment Manager**” or “**IM**”) to **Finavenue Capital Trust** (“the **Fund**”), a Category III Alternative Investment Fund registered under the SEBI (Alternative Investment Funds) Regulations, 2012 (“**AIF Regulations**”), is required to comply with the said stewardship principles.

The Fund shall launch various schemes from time to time and this Policy shall be accordingly extended to all such schemes and any other categories of Alternative Investment Funds and their respective scheme(s) that it may be an Investment Manager for in the future, to the extent they invest in listed equities, in accordance with SEBI requirements.

The Company has adopted the **Stewardship Code** (“the **Code**”), which sets out principles and guidelines for monitoring and engaging with investee companies on matters including financial performance, strategy, corporate governance, material environmental, social and governance (ESG) risks and opportunities, capital structure, and the exercise of voting rights. The fifth principle provides the requirement for public disclosure of the voting policy, voting decisions (including rationale for decision), use of proxy voting / voting advisory services for exercising the voting rights in respect of shares held on behalf of the schemes.

Pursuant to the aforesaid SEBI circular and the Code, the Company has set out this Policy for exercising voting in respect of shares held by Schemes (“**Voting Policy**”). The Voting Policy contains the principles that form the basis for exercising the voting rights attached to shares in which Schemes have invested and the processes that would be followed by Investment Manager towards exercising said voting rights.

OBJECTIVE UNDERLYING VOTING EXERCISE:

When exercising voting rights attached to shares of listed companies held by schemes managed by the Company, the objectives are to:

1. Support such proposals that tend to maximise shareholders’ value and in turn value of unit holders;
2. Signal dissent to proposals that favour promoters / dominant shareholders at the expense of other minority shareholders;
3. Ensure voting decisions are free from conflicts of interest and always in the best interests of investors;

GUIDELINES FOR EXERCISING VOTES:

Specific decision on a particular resolution i.e., to support, oppose or abstain from voting, shall

be taken on a case-to case basis considering potential impact of the vote on shareholder value and interests of the unitholders of the Schemes at large. The Investment Manager may also at its discretion choose to abstain from participating in any resolution and hold a neutral stance, should the concerning issue be of no major relevance for the shareholder value and/or unitholder interest.

The Investment Manager will be guided by the following broad principles:

1. **Capital Structure:** Support changes that improve returns on capital employed and are aligned with long-term shareholder interests.
2. **Fundamental Corporate Matters:** Decisions relating to mergers, acquisitions, restructurings, and other extraordinary transactions will be considered individually in the best interest of unitholders.
3. **Governance:** Generally, support proposals for the appointment of auditors and independent directors, and other measures that strengthen board independence and governance.
4. **Other Shareholder Proposals:** Matters relating to amendments of company charters, by-laws, or other significant shareholder issues will be evaluated individually, with focus on their impact on long-term shareholder value.

DECISION MAKING & VOTING PROCESS:

1. The final decision on voting (i.e., for/against/abstain) shall be taken by the Fund Manager(s) of the respective AIF schemes in consultation with the Key Investment Team.
2. In cases where a potential conflict of interest is identified, the matter shall be escalated to the Compliance Officer, who will review and, if necessary, place the matter before the Board of Directors for a final decision.
3. The voting decision of the Fund Manager taken on behalf of the AIF Scheme(s) may be submitted/executed by any member of the Research Team or a representative of an externally authorized agency such as the Custodian as authorised by the Investment Manager, either through e-voting, physical voting or voting through proxy.

CONFLICT OF INTEREST:

From time to time, the Investment Manager may face conflicts of interest in relation to our stewardship responsibilities. However, the approach adopted by Investment Manager will always be to keep the best interest of the investors ahead. As a rule, in all cases of conflicts of interest, the voting decision will be based on the best interest of the investors. Person authorised to vote on behalf of the Schemes who is interested or have any association with the Investee Company will not be allowed to participate in Proxy Voting related decision.

REVIEW AND UPDATION OF POLICY:

This Policy shall be reviewed on annual basis by the Board of Directors of the Company or whenever any changes are to be incorporated in the Code due to any amendment in any Circulars or as may be felt appropriate by the Board of Directors.