

LAUXERA
C A P I T A L P A R T N E R S

Shareholder
Engagement
Report

2024

LAUXERA CAPITAL PARTNERS

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Context and objective

The “Shareholders' Rights” Directive transposed into French law aims to strengthen long-term investment in companies and to promote the transparency of investments made by “institutional investors.”

It is required to describe and make publicly available each investor's long-term commitment to the equity issuers in which it invests its funds and on which it bases its mandates.

The shareholder engagement policy describes the way in which LAUXERA CAPITAL PARTNERS integrates its role as shareholder into its investment strategy. It fully covers the voting policy and describes the additional systems put in place by LAUXERA CAPITAL PARTNERS to strengthen dialogue with its portfolio companies.

With the exception of its voting policy applied regularly to each participation in a general meeting, LAUXERA CAPITAL PARTNERS follows as far as possible the various criteria for shareholder engagement described below. When it does not apply them, or incompletely, it sets out the reasons in this policy.

LAUXERA CAPITAL PARTNERS prepares an annual report in which it communicates on the application of its voting policy and its shareholder engagement policy. The first publication must be effective no later than three months after the publication of Decree No. 2019-1235 of November 27, 2019.

This report is drawn up by one of the members of the management company, and its communication is not compulsory as this information is made available publicly on Luxera's website (<https://www.lauxera.com>).

General description of the exercise of voting rights

The people entitled to vote are the members of the investment team in charge of each investment, who are empowered to examine and analyze the resolutions presented by the managers and boards of the companies in which the funds of the Management Company are invested. The members of each deal team are responsible for the organization and reporting relating to the exercise of voting rights.

Depending on the information available to it, the Management Company may or may not exercise the right of communication prior to each company General Meeting. The votes to be cast are decided by the voting board members appointed by Luxera.

Participation of Luxera Capital Partners in general meetings

The Management Company typically participates in all General Meetings. Luxera is usually represented at these meetings by the *deal captain* responsible for the investment and, where applicable, other members of the Luxera investment team. In the event where the *deal captain* cannot attend, the Management Company votes by proxy or by correspondence.

The reasoned opinions (vote for, against, abstention) are kept in the internal network of LAUXERA CAPITAL PARTNERS, as well as the minutes of the deliberations of the General Meetings and the related documents (internal network storage).

In 2024, the voting rights of Luxera Capital Partners were exercised within all of its holdings in accordance with the principles defined in its Shareholder Engagement Policy.

During 2024, Luxera Capital Partners participated in **56 General Meetings** which were convened.

These Meetings concerned all 12 portfolio companies, while the decisions voted concerned the 11 portfolio companies where Luxera holds at least one Board seat.



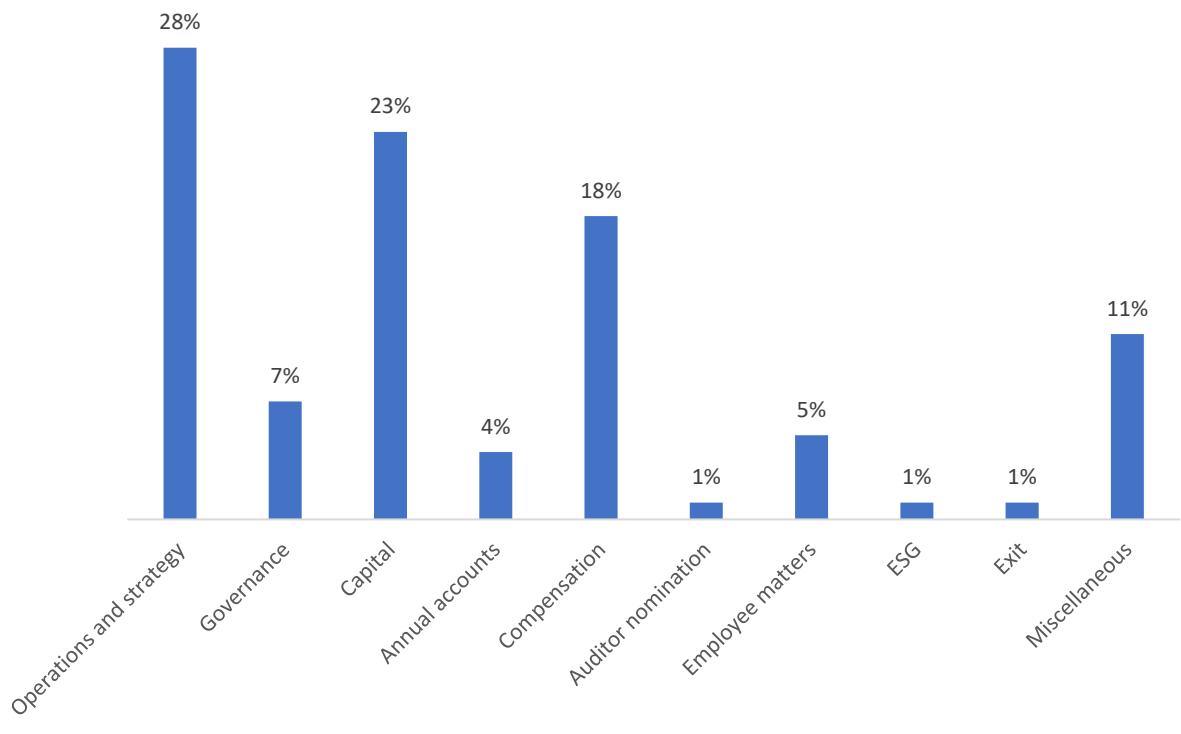
Orientation of votes cast at general meetings

The main themes of the resolutions in which Luxera Capital Partners participated are as follows:

- Employee shareholding;
- Approval of annual accounts and other financial data;
- Operations concerning capital and related matters;
- Governance, strategic committees and other bodies;
- Appointment of statutory auditors;
- Strategic/operational decisions;
- Compensation;
- Exit matters;
- Miscellaneous matters;
- Formalities and miscellaneous reasons, including topics related to ESG-linked risks and opportunities.



Topics put to vote during Board Meetings convened in 2024



Explanation of the choices made on the most important votes

The Management Company expressed its views on 94 resolutions at 56 Board meetings.

The votes were in favor in all cases.

Use of services rendered by voting rights advisers

Lauxera Capital Partners did not use voting rights advisors in 2024.

Prevention of actual or potential conflicts of interest

An internal procedure for managing conflicts of interest has been put in place and communicated to the Luxera Capital Partners team.

No conflict of interest was observed over the period considered.