

Update : SYQUANT Capital
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SYQUANT Capital : 2019 Report Exercise of Voting Rights

Réf : PG20

1. Introduction

In compliance with the provisions of Article 321-132 of the General Regulations Code of the “Autorité des Marchés Financiers” and AFG-ASFFI’s Rules of Conduct, SYQUANT Capital reports in this document on the implementation of its voting policy, for the year 2018, on the voting rights attached to the securities of the UCITS it manages.

2. Reminder of the principles adopted for the exercise of voting rights

The voting rights policy of SYQUANT Capital aims to privilege the exclusive interests of the unitholders of the UCITS that it manages.

The general principle adopted by SYQUANT Capital is to exercise the voting rights only in cases where the SGP considers that a resolution of the ordinary or extraordinary general meeting contributes to the best interests and defense of the holders of the UCITS concerned.

By the nature of the strategies deployed, the investment manager focuses exclusively on capital change resolutions and proposed corporate mergers.

By way of illustration: This is the case when, in the context of a matching transaction, the shareholders of the target company are invited to vote on a proposal from the board or the purchaser, the approval of a merger proposal of entities.

As a general rule, SYQUANT Capital may vote in favor of any resolution to ratify any acquisition offer or capital deal. In practice, the Investment Manager has set a voting threshold of 3%, threshold from which it considers it has an active role to play in this type of decision. Below this threshold, the Investment Manager authorizes itself to exercise its voting rights if it deems that, in the interest of the unitholders of the funds, its vote may be decisive.

The management team is the body in charge of the decisions of the votes cast, it analyzes and instructs all the resolutions. The watch about the convening of general meetings is likewise ensured by the management team.

3. Report for the year 2019

In 2019, SYQUANT Capital exercised its voting rights at two extraordinary meetings and one general meeting. The following table summarizes the meetings at which SYQUANT Capital decided to participate.

Company	Isin Code	Record Date	Voting Date	Principal Resolution
S Immo	AT0000652250	04/06/2019	14/06/2019	Remove voting restrictions of 3/4 majority
Wessanen NV	NL0000395317	01/08/2019	29/08/2019	Merger Resolution
KAS Bank NV	NL0000362648	09/09/2020	12/09/2019	Merger resolution

The total number of companies in which the Investment Manager had voting rights, without taking into account the holding threshold, was 222. The voting ratio was therefore 1.36%.

If we take into account a holding of more than 3% of the voting rights, with resolutions regarding repurchases or capital transactions, the threshold to which the management company refers when determining the cases in which it will automatically exercise its voting right, this ratio is then 100% (Kas Bank).

4. Conflicts of Interest Prevention

The management company did not detect a conflict of interest situation that could have limited its freedom when exercising its voting rights.

As a reminder, the SYQUANT Capital Code of Conduct and the Conflict of Interest Management Procedure define, for all the investment management company employees, cases in which a conflict of interest situation may be established.

5. Information and Publicity

The SYQUANT Capital Voting Policy was updated on January 31, 2017.

This report is prepared once a year, within 4 months of the end of a given year. (In accordance with article 321-133 of the AMF RG). The 2019 Investment Manager Voting Rights complete procedure and Voting Rights Report documents are available at the company's registered office and are available upon request by email to: RCCI@syquant.com

Paris the 23rd of January 2020