



HOTTINGER

STEWARDSHIP CODE

UK STEWARDSHIP CODE

Hottinger & Co. Limited (“HottCo”) supports the principles and objectives of the UK Stewardship Code 2020, published by the Financial Reporting Council (FRC). The revised Code sets out good practice for asset owners and asset managers on engaging responsibly with investee companies to promote long-term value creation, sustainable success, and effective governance.

HottCo applies the Code on a “comply or explain” basis in accordance with FCA COBS 2.2.3R and 2.2.3RA. Our business primarily provides discretionary investment management and advisory services to private clients, where direct equity holdings in UK-listed companies form only a limited part of our investment activity. Nevertheless, we recognise the importance of active stewardship and apply the principles of the Code proportionately across our investment processes.

Our approach to stewardship is built around the following commitments:

- We integrate stewardship, governance, and ESG considerations into our investment research and decision-making processes to protect and enhance client value.
- We engage constructively with investee companies and, where appropriate, with managers of collective investment schemes in which our clients are invested.
- We exercise voting rights on a case-by-case basis, guided by the best interests of our clients.
- We maintain robust arrangements to identify and manage conflicts of interest.
- We provide periodic reporting to clients on engagement and voting activities and review our stewardship practices annually.

Given the scale and nature of our business, we believe this proportionate approach fulfils the spirit and intent of the UK Stewardship Code. HottCo remains committed to high standards of governance, transparency, and responsible ownership in all aspects of its investment management activities.

For further details, please contact:

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SHAREHOLDER RIGHTS DIRECTIVE II (“SRD II”) DISCLOSURE

The Shareholder Rights Directive II (“SRD II”) aims to promote effective stewardship and enhance corporate governance by asset managers and institutional investors that invest in shares traded on regulated markets within the EEA, and on comparable markets outside the EEA.

Under FCA COBS 2.2B, Hottinger & Co. Limited (“Hottinger”) is required to:

- (a) develop and publicly disclose an engagement policy meeting the requirements of COBS 2.2B.6R; and
- (b) publicly disclose, on an annual basis, how that policy has been implemented in accordance with COBS 2.2B.7R; or
- (c) publicly explain why it has chosen not to comply.

Hottinger’s Engagement Policy describes how we:

1. integrate shareholder engagement within our investment strategy;
2. monitor investee companies on matters including:
 - a. strategy;
 - b. financial and non-financial performance and risk;
 - c. capital structure; and
 - d. social, environmental and governance issues;
3. conduct dialogue with investee company management;
4. exercise voting rights and other rights attached to shares;
5. cooperate with other shareholders where appropriate;
6. communicate with relevant stakeholders; and
7. identify and manage actual and potential conflicts of interest.

Hottinger supports the aims of SRD II and the UK Stewardship Code. However, given that the firm holds only limited positions in listed equity securities and does not exercise significant voting influence, active shareholder engagement does not form a material part of its investment approach. Accordingly, while Hottinger maintains and discloses an Engagement Policy, the scope of engagement activity is proportionate and limited. This position is reviewed annually.

Hottinger & Co. Limited does not publish an annual SRD II implementation disclosure as it does not hold material positions in listed equity securities, and shareholder engagement does not form a significant part of the investment approach.