

SRD II Disclosure report

General

CapitalatWork S.A. ("CAW") is a Belgian stockbroking firm that is supervised by the National Bank of Belgium ("NBB") and the Financial Services and Markets Authority ("FSMA").

As part of its regulatory obligations and its efforts to ensure effective and sustainable shareholder engagement, CAW has adopted an Engagement Policy (the "**Policy**"). The Policy provides the stakeholders with an overview of how CAW intends to ensure compliance with article 3) g) of the Shareholder Rights Directive II¹ ("**SRD II**") and with articles 88 and 89 of the law of 20 July 2022 on stockbroking firms.

The Policy is always available on the CAW website.

This SRD II disclosure report aims to publicly disclose information about the implementation of the Policy, including:

- a general description of CAW's voting behavior and other engagements, if any;
- explanations of the most significant votes;
- use of the services of proxy advisors.

A sound corporate governance with mitigation of potential conflicts of interests is a central aspect of CAW's duty to shareholders and must always be conducted in their interests. CAW guidelines relating to these issues are set out in the Policy.

Monitoring and engagement in general

CAW confirms that, in 2024, all decisions to invest in the shares of an investee were subject to fundamental in-house analysis as set out in CAW's Policy. No specific dialogue frameworks with investee companies were initiated in 2024. No specific cooperation with other shareholders was initiated in 2024 to effect positive change of investee companies. Should CAW wish to act collectively with other investors, this would be considered on a case-by-case basis, in the best interests of the clients, ensuring they benefit from a fair treatment.

General description of voting behavior

As an investment manager, CAW does not intend to participate, directly or indirectly, in the management of the companies that form part of their client assets. In exceptional circumstances, CAW may exercise its clients' voting rights if it is in their best interests to do so.

In 2024, CAW did not participate in any votes on behalf of its clients.

Explanation of the most significant votes

CAW did not vote in 2024. Accordingly, there is no significant vote to explain.

Use of the services of proxy advisors

CAW ensures to comply with the SRD II. In 2024, CAW did not use any proxy advisors to facilitate the voting process. The possibility to use proxy advisors in the future is included in the engagement policy.

¹ Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.