



Engagement Policy



Statement on the encouragement of
long-term shareholder engagement



Barcelona
Passatge Josep Llovera 4
08021 Barcelona
T. +34 932 723 440
www.miura.partners

Madrid
Calle del Pinar 7, 2º Dcha.
28006 Madrid
T. +34 911 041 944
www.miura.partners

Statement in relation to the Policy of Engagement

Statement in relation to the Engagement Policy under Directive 2017/828/EU 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 (the "Directive").

Pursuant to the provisions of the Directive and its transposition in Spain through the amendment of Law 22/2014, of November 12, which regulates venture capital entities, other closed-end collective investment entities and management companies of closed-end collective investment entities, specifically based on the wording of its new Article 67.bis, (*) SGEIC, S.A. must either publish on its website an engagement policy describing how it integrates shareholder engagement into its investment policies in case of investments on behalf of ECRs and EICCs managed in shares admitted to trading on a regulated market that is located or operates in a Member State, or publish a clear and reasoned explanation as to why it has not done so.

(*) informs that it has opted, in accordance with said regulation, not to prepare an involvement policy or make it public on its website due to the fact that the investment policies of the ECR/EICC it manages mean that it will not make any investment in shares of companies admitted to trading on a regulated market located in a Member State of the European Union in accordance with the provisions of the aforementioned law 22/2014.

The main purpose of venture capital entities is to take temporary equity investments in companies of a non-real estate or non-financial nature which, at the time the investment is taken, are not listed on the first market of stock exchanges or any other equivalent regulated market in the European Union or in the other member countries of the Organization for Economic Cooperation and Development. It should be noted that there may be some special circumstance of investment in an entity listed on a regulated market, but such investment is temporary. In any case, if on a temporary basis, the ECR-EICC may have an investment in a listed company, these investments would not represent a relevant percentage of the shares or voting rights of the aforementioned listed companies.

It should be noted that, since this compliance with the implementation of the Involvement Policy is not in place, the annual report indicated in such article will not be issued. However, this management entity keeps its investors informed of the relevant aspects in the involvement as partners or shareholders of the investees in which the ECR- EICC under management invests.

This statement, and therefore the decision taken by the managing entity, on the design and application of the involvement policy and its annual reports, is subject to review, update or modification due to regulatory developments or in its managed entities.