

Engagement policy under the Shareholder Rights Directive II

SWISS LIFE GLOBAL SOLUTIONS

Swiss Life (Luxembourg) SA (“Swiss Life”)

Statement in Relation to the Engagement Policy under the Shareholder Rights Directive II

Pursuant to Article 3g of the Shareholders' Rights Directive II ("SRD II") and Article 1 sexies of the Luxembourg Law of 1 August 2019 (the "SRD II Law"), Swiss Life is required to develop an engagement policy describing how it incorporates engagement with investee companies (being EU companies listed on a regulated market, as defined in the SRD II Law) into its investment strategies.

Alternatively, Swiss Life is entitled to publicly disclose, on its website or by way of other means accessible online, a clear and reasoned explanation why it has elected not to do so.

Swiss Life has chosen not to develop an engagement policy for the reasons set out below:

1. Investments in listed shares are generally performed via an independent and duly qualified investment service provider (the “**Investment Manager**”) authorised to act on a discretionary basis and according to the applicable investment restrictions / investment strategies;
2. The exercise of the voting rights is generally not delegated to the Investment Manager because of the passive nature of the investment strategies pursued by Swiss Life. A different agreement may be reached with each one of the Investment Managers on a case by case basis;
3. Decision on whether attending a shareholders meeting or not (and how to cast the relevant vote) remains at the discretion of Swiss Life which - depending on the cases - may coordinate with, and/or receive non-binding recommendations or instructions from, the same Investment Manager or the respective client, as the case may be.

In light of the foregoing, Swiss Life has decided to opt-out from receiving the shareholder meetings notifications and any related communications from the issuer of the listed shares or any intermediary. The opt-out of any such right may be withdrawn at any time by simple decision of Swiss Life, whether acting on an autonomous basis or upon a grounded request of the Investment Manager or the relevant client.

Thank you for visiting this Website.