

Voting Rights Policy for Dinar Public Funds

1. Introduction

As part of its fiduciary responsibility to act in the best interests of its clients, Dinar Investments Company has established this Voting Rights Policy to guide the exercise of voting rights associated with securities held by its Public Funds' Assets.

This policy aims to ensure that all voting decisions align with the collective best interests of the Fund's unitholders and contribute to the long-term enhancement of client asset value. The Fund Manager will apply the same level of diligence, care, and skill in voting decisions as in managing the Funds.

This policy has been reviewed and formally approved by the Fund Board, in accordance with Article 60 (b) (1) of the Investment Funds Regulations by the Capital Market Authority (CMA).

2. Voting Guidelines

The Fund Manager shall exercise voting rights with the primary objective of improving the economic value of the portfolio while considering:

- Protection of unit holders' rights.
- Enhancement of the Firm's investee company's intrinsic value.
- Improvement of governance and financial structure.

Voting matters typically include, but are not limited to:

- Election of directors.
- Appointment of external auditors.
- Approval of management compensation plans.
- Changes to the capital structure.

3. Key Voting Considerations

Corporate Governance: Support restructuring and mergers and acquisitions activities that benefit unitholders.

Capital Structure: Support clear, strategic changes; oppose dilutionary proposals.

Management Compensation: Support performance-linked plans aligned with long-term value.

Board Composition: Support independent oversight and strong audit/compliance functions.

Other resolutions: Vote case-by-case with focus on maximizing long-term value.

4. Conflict of Interest Management

To mitigate potential conflicts of interest:

- the Fund Manager will disclose any potential conflicts to the Fund Board and obtain prior approval in accordance with Article 13 (b) of the Investment Funds Regulations by the Capital Market Authority (CMA).
- The Fund Manager will abstain from voting if approval is not granted.
- Any board-approved conflict will be publicly disclosed on the company website and in the Fund's annual report, per Article 13 (d) of the Investment Funds Regulations by the Capital Market Authority (CMA).
- The Fund Board shall oversee, ratify, or direct remedial action for all such conflicts, consistent with Article 39 (3) of the Investment Funds Regulations by the Capital Market Authority (CMA).

5. Recordkeeping and Transparency

In compliance with Article 60 (b) (2) of the Investment Funds Regulations by the Capital Market Authority (CMA), the Fund Manager shall maintain full records of all voting decisions, including:

- Issuer name
- Meeting date
- Proposal/resolution
- Vote decision (For/Against/Abstain)
- Rationale for decision

6. Publication and Disclosure

In line with Article 60 (c) of the Investment Funds Regulations by the Capital Market Authority (CMA), this policy shall be published on the Fund Manager's official website, and the Exchange's website or any other platform required by CMA. Summaries of voting records shall be disclosed in the Fund's annual report, as per Annex 3 of the Investment Funds Regulations by the Capital Market Authority (CMA).