

Stewardship

Japan Stewardship Code Adherence Statement

For professional investor use only • Sustainability

January 2024

As a responsible investor, Lombard Odier Investor Managers (LOIM) firmly believes in the importance of stewardship to protect and enhance the long-term value of the assets entrusted to us by our clients. In fulfilling its fiduciary duty to clients, beneficiaries and investee companies, LOIM recognises the importance of active engagement and voting as crucial contributions to influencing and shaping companies' sustainability trajectories.

Accordingly, LOIM hereby declares its formal acceptance of the "Principles for Responsible Institutional Investors <<Japan's Stewardship Code>> - To promote sustainable growth of companies through investment and dialogue - (Second revised version) (March 24, 2020)."

Japan Stewardship Code Principles

Principle 1: Institutional investors should have a clear policy on how they fulfill their stewardship responsibilities, and publicly disclose it.

Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.

Principle 3: Institutional investors should monitor investee companies so that they can appropriately fulfill their stewardship responsibilities with an orientation towards the sustainable growth of the companies.

Principle 4: Institutional investors should seek to arrive at an understanding in common with investee companies and work to solve problems through constructive engagement with investee companies.

Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity. The policy on voting should not be comprised only of a mechanical checklist; it should be designed to contribute to the sustainable growth of investee companies.

Principle 6: Institutional investors in principle should report periodically on how they fulfill their stewardship responsibilities, including their voting responsibilities, to their clients and beneficiaries.

Principle 7: To contribute positively to the sustainable growth of investee companies, institutional investors should develop skills and resources needed to appropriately engage with the companies and to make proper judgments in fulfilling their stewardship activities based on in-depth knowledge of the investee companies and their business environment and consideration of sustainability consistent with their investment management strategies.

Principle 8: Service providers for institutional investors should endeavor to contribute to the enhancement of the functions of the entire investment chain by appropriately providing services for institutional investors to fulfill their stewardship responsibilities.

Supporting documents

Our adherence to the Code is supported by the following policies, framework and reporting:

- LOIM Stewardship: [Our stewardship framework | Lombard Odier](#)
- LOIM Stewardship Statement: [Stewardship Statement.FINAL.pdf \(lombardodier.com\)](#)
- LOIM Engagement Policy: [Engagement policy.pdf \(lombardodier.com\)](#)
- LOIM Proxy Voting Policy: [Voting Policy.pdf \(lombardodier.com\)](#)
- LOIM Proxy Voting Guidelines: [Corporate Governance Principles and Proxy Voting Guideline.pdf \(lombardodier.com\)](#)
- LOIM Stewardship Report 2022: [Stewardship Report-2022.pdf \(lombardodier.com\)](#)

IMPORTANT INFORMATION

FOR PROFESSIONAL INVESTOR USE ONLY.

This document is issued by Lombard Odier Asset Management (Europe) Limited, authorised and regulated by the Financial Conduct Authority (the "FCA"), and entered on the FCA register with registration number 515393. Lombard Odier Investment Managers ("LOIM") is a trade name. This document is provided for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security or service. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful. This material does not contain personalized recommendations or advice and is not intended to substitute any professional advice on investment in financial products. Before entering into any transaction, an investor should consider carefully the suitability of a transaction to his/her particular circumstances and, where necessary, obtain independent professional advice in respect of risks, as well as any legal, regulatory, credit, tax, and accounting consequences. This document is the property of LOIM and is addressed to its recipient exclusively for their personal use. It may not be reproduced (in whole or in part), transmitted, modified, or used for any other purpose without the prior written permission of LOIM. This material contains the opinions of LOIM, as at the date of issue. Neither this document nor any copy thereof may be sent, taken into, or distributed in the United States of America, any of its territories or possessions or areas subject to its jurisdiction, or

to or for the benefit of a United States Person. For this purpose, the term "United States Person" shall mean any citizen, national or resident of the United States of America, partnership organized or existing in any state, territory or possession of the United States of America, a corporation organized under the laws of the United States or of any state, territory or possession thereof, or any estate or trust that is subject to United States Federal income tax regardless of the source of its income. Source of the figures: Unless otherwise stated, figures are prepared by LOIM. Although certain information has been obtained from public sources believed to be reliable, without independent verification, we cannot guarantee its accuracy or the completeness of all information available from public sources. Views and opinions expressed are for informational purposes only and do not constitute a recommendation by LOIM to buy, sell or hold any security. Views and opinions are current as of the date of this presentation and may be subject to change. They should not be construed as investment advice. No part of this material may be (i) copied, photocopied or duplicated in any form, by any means, or (ii) distributed to any person that is not an employee, officer, director, or authorised agent of the recipient, without Lombard Odier Asset Management (Europe) Limited prior consent. In the United Kingdom, this material is a marketing material and has been approved by Lombard Odier Asset Management (Europe) Limited which is authorized and regulated by the FCA.

©2024 Lombard Odier IM. All rights reserved.