



AlphaMine Investment Management Private Limited or
AlphaMine
STEWARDSHIP CODE
(With effect from April 8, 2022)

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This policy document will be reviewed and updated by Compliance team and Investment Team in response to changed circumstances, and in any event, at periodic basis at least once a year or shorter review periods as may be stipulated by the compliance team. Regulatory developments shall deem to automatically form part of this document.

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Regulatory Reference, Objective, and applicability

Regulatory Reference:

SEBI circular No. CIR/CFD/CMDI/168/2019 dated December 24, 2019

AlphaMine Investment Management Private Limited (AlphaMine) acts as the investment manager to AlphaMine AIF. SEBI vide its circular No. CIR/CFD/CMDI/168/2019 dated December 24, 2019 (“SEBI Circular”) has mandated all Alternative Investment Funds (AIF) to follow the Stewardship Code in relations to the schemes’ investments in listed equities of companies (Investee Companies). We, at AlphaMine view stewardship as a step towards improved corporate governance in the investee companies and improving the interest of investors. The principles espoused in the Stewardship Code (“Code”) will govern few aspects of our fund management activities namely monitoring of investee companies, our engagement with investee companies and voting on resolutions of the investee companies and the disclosures of proxy voting.

The Stewardship Code is approved by the Board of Directors on April 7, 2022. Any modifications/amendments to this policy will be made with the joint approval of the Chief Investment officer (CIO) and the Compliance Officer (CO), subject to the ratification by the Board of Directors in the next meeting. The Chief Investment Officer (CIO) and CO would be jointly responsible to review compliances to this Stewardship Code. The Stewardship Code is formulated based on the stewardship principles laid down by the SEBI;

- **Principle 1** - Institutional Investors should formulate a policy on the discharge of their stewardship responsibilities and publicly disclose it, *review and update it periodically*.
- **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 their investee companies.
- **Principle 4** - Institutional Investors should have a clear policy on intervention in their investee companies. Institutional Investors should have a clear policy for collaboration with other institutional investors, where required, to preserve the interests of the ultimate investors, which should be disclosed.
- **Principle 5** - Institutional Investors should have a clear policy on voting and disclosure of voting activity.
- **Principle 6** - Institutional Investors should report periodically on their stewardship activities.

Principle 1 - Stewardship Responsibilities

AlphaMine, as part of its investment activities, invests in listed equities of various investee companies. This policy aims to define the kind of engagement required to be maintained with the investee companies. Such engagement may be through detailed discussions with management, interaction with investee company representatives, voting in shareholders meetings etc;

An illustrative list of engagements on various matters is given below.

- Strategy and Performance of the investee companies (operational, financial, etc.)
- Industry-level monitoring and possible impact on the investee companies
- Corporate Governance matters, merger/acquisition, other corporate

restructuring and anti-takeover provisions.

- Changes in capital structure, including increases and decreases of capital, preferred stock issuances, buy-back, dividend etc.,
- Stock Option Plans and Other Managerial Compensation issues.
- Appointment and Removal of Directors, Statutory Auditors etc.
- Risk including environmental, social, and governance (ESG) opportunities or risks
- Any other issue that may affect the interest of Shareholders.

We will endeavor to engage actively with the investee companies only where we hold 5% or more of its outstanding equity shares.

Principle 2- Managing Conflict of Interest

1. AlphaMine may be subjected to certain conflicts of interest relating to the directors, key employees of AlphaMine and other funds managed / advised by AlphaMine. Several examples of potential conflicts of interest are outlined below. However, the examples listed below are not intended to be exhaustive, and other types of conflicts of interest may arise during business:
 - (a) the interests of AlphaMine in conflict with those of a client.
 - (b) the interests of one client of AlphaMine in conflict with those of another client of AlphaMine.
 - (c) AlphaMine has obtained confidential information relating to an existing or former client, which could be of value to another part of AlphaMine or to other clients of AlphaMine.
 - (d) AlphaMine procures the services of related corporations or other entities in which the Chief Executive officer, Chief Investment officer or directors of AlphaMine have controlling interests or substantial shareholdings.
2. In accordance with the general principles of dealing with Conflict of Interest, AlphaMine shall;
 - at all times maintain high standards of integrity in the conduct of their business;
 - ensure fair treatment of their clients and not discriminate amongst them;
 - ensure that their personal interest does not, at any time conflict with their duty to their clients and client's interest always takes primacy in their advice, investment decisions and transactions;
 - make appropriate disclosure to the clients of possible source or potential areas of conflict of interest which would impair their ability to render fair, objective and unbiased services;
 - endeavor to reduce opportunities for conflict through prescriptive measures such as through information barriers to block or hinder the flow of information from one department/ unit to another, etc.;
 - place appropriate restrictions on transactions in securities while handling a mandate of client in respect of such security so as to avoid any conflict;
 - not deal in securities while in possession of material non published information;
 - not to communicate the material non published information while dealing in securities on behalf of others;
 - not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
 - not have an incentive structure that encourages sale of products not suiting the risk profile of their clients;
 - not share information received from clients or pertaining to them, obtained as a result of their dealings, for their personal interest;

3. AlphaMine and its employees shall abide by these requirements, which includes compliance with the following controls, policies, and procedures, specifically laid down to effectively manage such conflicts of Interest.
 - Personal Trading Policy
 - Proxy Voting Procedures
 - Whistle Blower Policy
 - Disclosure and approval of Outside Business Interests by directors, Leadership Team, Fund Management, research, and Sales Team
 - Disclosure of such conflict in offering documents to be provided to Clients
 - Gifts Policy

Principle 3 and 4 - Monitoring of Investee Companies, Engagement and Policy on Intervention

AlphaMine being an Investment Manager is responsible for assessing and monitoring the investee companies and take corrective actions to protect the interest of the unitholders of the scheme.

Monitoring of Investee Companies

- The investment team shall be responsible for supervision and monitoring of investee companies, business strategy, performance, risk, capital structure, leadership effectiveness, succession planning, remuneration, corporate governance, cultural, social and environment matters.
- The investment team shall use publicly available information, sell side research and industry information, engage with the investor companies investor analyst calls: to monitor the investee companies
- The Investment Team while dealing with investee companies shall ensure compliance with SEBI [Prohibition of Insider Trading] Regulations
- Any investment by team member who is in access to unpublished price sensitive information shall inform the business and or group compliance officer, to ensure that information is dealt upon in manner of AlphaMine group policy of insider trading and dealing with such unpublished price sensitive information

Engagement with the Investee Companies

AlphaMine shall take all reasonable measures to engage with management of investee company to resolve any concerns, where the stake of the scheme is relevant vis-à-vis investee company and can materially impact (negatively) the schemes/investors

Intervention in the Investee Companies

AlphaMine shall intervene in the acts of the omission and commission of an investee company of which it holds more than 5% paid-up capital of the investee company. AlphaMine shall intervene if, in its opinion any acts of commission/commission of investee company is considered as material on case to case basis (and potentially have negative impact on the schemes) including but not limited to insufficient disclosures, inequitable treatment of shareholders, breach of regulations which in the nature of corporate governance, environmental non-compliance, ESG Matters and related party transactions Etc.

Principle 5 Exercise of voting and disclosure

AlphaMine with discretionary authority over the securities held by the Clients is viewed as having with proxy voting authority and has a duty to monitor corporate events and to vote proxies as well as a duty to cast votes in the best interest of Clients and not subrogate Client interests to its own interests

AlphaMine 's shall decide voting process on case to case basis, general policy is to abstain from voting proxies unless AlphaMine believes the proxy voting issue will affect shareholder value. When Company does vote proxies, AlphaMine will determine how to vote to ensure it is being done in the best interest of the Clients. Voting generally will be cast in favor of proposals that maintain or strengthen the interests of Clients, increase shareholder value, maintain, or increase shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of investors. Generally, proxy votes will be cast against proposals having the opposite effect. However, AlphaMine will consider both sides of each proxy issue. Clients typically are not able to instruct AlphaMine on how to vote on any proxy.

AlphaMine will monitor the potential conflicts of interest with respect to voting as a result of personal relationships, significant Client relationships, and potential conflicts of interest among Clients or special circumstances that may arise during the conduct of AlphaMine 's business. If a conflict of interest is identified, AlphaMine will act according to the Conflict of Interest principles stated above.

Principle 6 – Policy management, Disclosure and Reporting

The CIO and the CO are jointly responsible for monitoring the effectiveness of this Stewardship Code.

Stewardship Code, a report on its Stewardship activities, including the votes cast (If any), would be uploaded on its website or portal, as part of SEBI requirements.