

Shareholder Rights Directive II (SRD II)

Vote Summary Report

Reporting Period: 1st June 2023 to 31st May 2024

The direct equity holdings managed by HSBC Global Asset Management (Malta) Ltd (HSBC AM Malta) on behalf of HSBC Malta Funds Sicav plc are predominantly Maltese companies listed on the Malta Stock Exchange. We consider good governance in our investment process and expect companies in which we invest in to apply the Code of Principles of Good Corporate Governance published by the Malta Financial Services Authority.

Our voting complements the engagement we have with investee companies. We aim to vote in all shareholder meetings for which we are entitled. All voting items proposed on the Agenda are reviewed by our fund managers. The Fund Manager rationale for voting is according to the [HSBC Global Voting Guidelines](#) and [HSBC Engagement Policy](#). HSBC Asset Management (HSBC AM) appointed Institutional Shareholder Services (ISS) as its proxy voting agent. HSBC AM Malta maintains a bespoke 'voting policy' and ISS votes in accordance with that policy (or as otherwise directed) at the annual general meetings of the companies held in the HSBC Fund SICAV portfolios. ISS retains a record of those votes, which HSBC AM uses to continually review and enhance its voting policy. The below voting related data has been extracted from our records on ISS's portal and represents all activity logged as of 31st May 2024. Voting data covers our direct equity holdings held in the HSBC Malta Funds SICAV portfolios where our global voting guidelines are applicable."

During the year starting 1 June 2023 to 31 May 2024, we have given the Chairman of the respective companies our voting instructions during 26 meetings. Details of votes cast are available below. We regard all these votes as significant.

In such cases of votes casted as 'against' or 'abstain', these mainly were related to remuneration reports, mainly on the grounds of poor disclosure of information. In addition, where there were instances where we have voted against the elections of some directors, this was mainly related to ensure that board composition is in line with the overall HSBC policy of 'Board composition and independence' as per voting policy.

Hotel & Real-Estate Developer

Meeting Date: 13/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to Fix Their remuneration	For

Shopping Centre

Meeting Date: 14/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	For
4	Approve Remuneration Report	For
5	Approve Remuneration Policy	For
6	Elect Five Directors by Cumulative Voting;	
6.1	Elect Director 1	For
6.2	Elect Director 2	Against
6.3	Elect Director 3	Against
6.4	Elect Director 4	Against
6.5	Elect Director 5	Against
6.6	Elect Director 6	Against

HSBC Asset Management (Malta) Ltd

80, Mill Street, Qormi, QRM 3101

Tel: (+356) 2380 5149

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Regulated by The Malta Financial Services Authority.

Licensed to conduct Investment Services business by the Malta Financial Services Authority.

Importer/ Distributor of Consumer Products

Meeting Date: 15/06/2023

Country: Malta

Meeting Type: Annual

EXTRAORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Elect Chairman of Meeting	N/A
2	Confirmation of Quorum	N/A
3	Accept Financial Statements and Statutory Reports	For
4	Approve Dividends	For
5	Approve Auditors and Authorize Board to Fix their Remuneration	For
6	Approve Remuneration of Directors	For
7	Approve Remuneration Report	Against
8	Authorize Issuance of Equity or Equity-Linked Securities without Pre-emptive rights	Against

Banking IT Company

Meeting Date: 15/06/2023

Country: Malta

Meeting Type: Annual

EXTRAORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to Fix their Remuneration	For
3	Elect Directors (No Election will take place)	N/A
4	Approve Remuneration of Directors	For
5	Change Company Name	For
6	Update Memorandum of Association to reflect Company Name Change	For
7	Approve Change of Company name	For

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Food & Beverage Company

Meeting Date: 15/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to Fix Their Remuneration	For
3	Approve Dividends	For
4	Approve Remuneration Report	For
	Extraordinary Business	
5	Update Memorandum and Articles of Association	For

Property Investment Company

Meeting Date: 16/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to Fix Their Remuneration	For
3	Approve Remuneration Report	For

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Property Investment Company

Meeting Date: 19/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and authorize Board to Fix Their remuneration	For
3	Approve Remuneration of Directors	For
4	Approve Remuneration Report	For

Local Bank

Meeting Date: 22/06/2023

Country: Malta

Meeting Type: Extraordinary

EXTRAORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Ratify Auditors and Authorize Board to Fix Their Remuneration	For
3	Approve Remuneration of Directors	For
4	Approve Remuneration Report (Advisory)	For
5	Approve Remuneration Policy	For
6	Authorize Capitalization of Reserves for Bonus Issue	For
7	Approve Capital Increase with or without Pre-emptive Rights	For

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Shopping Centre

Meeting Date: 22/06/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve Auditors and Authorize Board to fix their remuneration	For
4	Approve Remuneration of Directors	For
5	Submission of Remuneration Report for discussion	N/A

Property Investment Company

Meeting Date: 06/07/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Consolidated Financial Statements, Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve Auditors and Authorize Board to fix their remuneration	For
4	Approve Remuneration of Directors	For
5	Approve Indemnification of Members of the Board of Directors and Executive Management	For

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Retail Shop

Meeting Date: 21/07/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Elect Chairman of Meeting and Open Meeting	N/A
2	Confirmation of Quorum	N/A
3	Accept Financial Statements and Statutory Reports	For
4	Approve Dividends	For
5	Approve Auditors and Authorize Board to Fix Their Remuneration	For
6	Approve Remuneration of Directors	For
7.1	Reelect Director 1	For
7.2	Reelect Director 2	For
7.3	Reelect Director 3	For
7.4	Reelect Director 4	For
7.5	Reelect Director 5	For
7.6	Reelect Director 6	For

IT Company

Meeting Date: 25/09/2023

Country: Malta

Meeting Type: Extraordinary

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Approve Transaction with a Related Party	For

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Consumer Goods Company

Meeting Date: 23/10/2023

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Receive and Approve Audited Financial Statements And Auditor's Report	For
2	Renew Appointment of auditors and authorize board to fix their remuneration	For
	Extraordinary Business	
3	Approve Remuneration Report	For

Logistics Company

Meeting Date: 16/11/2023

Country: Malta

Meeting Type: Extraordinary

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Approve Reduction in Share Premium to Offset Losses	For
2	Approve Further Reduction in Share Premium and Transfer to Loss Offset Reserve	For
3	Authorize Filing of Required Documents/Other Formalities	For

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Investment Holding Company

Meeting Date: 14/12/2023

Country: Malta

Meeting Type: Extraordinary

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Authorize Issuance of Equity with Pre-emptive Rights Extraordinary Business	For
2	Approve Redesignation of and Increase in Authorized Share Capital by EUR 25 million	For
3	Approve Redesignation of Issued Share Capital	For
4	Amend Memorandum and Articles of Association	For

Postal Service Company

Meeting Date: 09/02/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	For
4	Acknowledge appointment of Directors	N/A
5	Approve Remuneration of Directors	For
6	Approve Remuneration Report (Advisory Vote)	For
7	Approve Remuneration Policy	For

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Local Bank

Meeting Date: 18/04/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	For
4	Approve Remuneration of Directors	For
5	Approve Remuneration Policy	Abstain
6	Authorize Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	Abstain
7	Approve Remuneration Report	Abstain
8	Amend Current Memorandum and Articles Association	For
9	Authorize Board of Directors to Restrict or Withdraw Pre-emptive Rights	Abstain

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Retail Shop

Meeting Date: 29/04/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Elect Chairman of Meeting and Open Meeting	N/A
2	Confirmation of Quorum	N/A
3	Accept Financial Statements and Statutory Reports	For
4	Approve Dividends	For
5	Approve Auditors and Authorize Board to Fix Their Remuneration	For
6.1	Reelect Director 1	Against
6.2	Reelect Director 2	For
6.3	Reelect Director 3	Against
6.4	Reelect Director 4	Against
6.5	Reelect Director 5	For
6.6	Reelect Director 6	Against
6.7	Elect Director 7	For
7	Approve Remuneration of Directors	For
8	Approve Remuneration Policy	For
9	Discuss Remuneration Report	N/A

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Local Bank

Meeting Date: 09/05/2024

Country: Malta

Meeting Type: Annual/Special

EXTRAORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Elect Chairman of Meeting	N/A
2	Confirmation of Quorum	N/A
3	Accept Financial Statements and Statutory Reports	For
4	Approve Dividends	For
5	Approve Auditors and Authorize Board to fix their Remuneration	For
6	Elect Directors	N/A
7	Approve Remuneration of Directors	For
8	Approve Remuneration Policy	Abstain
9	Approve Remuneration Report	Abstain
10	Authorize Share Capital Increase	For
	Extraordinary Business	
11	Authorize Issuance of Shares to Pay Scrip Dividend	For
12	Authorize Debt Issuance	For
13	Amend Articles Re: Share Capital	For

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Airport

Meeting Date: 15/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Ratify PricewaterhouseCoopers as auditors and authorize Board to fix their remuneration	For
4	Approve Remuneration Report (Advisory Vote)	Abstain

Property Investment Company

Meeting Date: 22/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Elect Directors	N/A
4	Approve Deloitte as Auditors and authorize Board to Fix their Remuneration	For
5	Approve Remuneration Policy	Abstain
6	Approve Remuneration of Directors	For
7	Receive Information on Remuneration Report	N/A

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IT Company

Meeting Date: 29/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Ratify PricewaterhouseCoopers as Auditors and authorize Board to fix their remuneration	For
4	Elect Directors	N/A
5	Authorize Issuance of shares to pay scrip dividend	For
6	Approve Remuneration policy	Abstain
7	Approve Remuneration of Directors	For
	Special Business	
8	Submission of remuneration report for discussion	N/A

Logistics Company

Meeting Date: 26/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to fix Their remuneration	For
	Special Business	
3	Approve Remuneration Report (Advisory)	Abstain

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Telecommunications Company

Meeting Date: 30/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Ratify PricewaterhouseCoopers as Auditors and Authorize Board to fix their remuneration	For
4	Approve Remuneration Policy	For
5	Approve Remuneration of Directors	For
6	Approve Remuneration Report	Abstain
	Elect three Directors by cumulative voting	
7.1	Elect Director 1	Against
7.2	Elect Director 2	For
7.3	Elect Director 3	Against
7.4	Elect Director 4	Against

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Investment Holding Company

Meeting Date: 30/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Dividends	For
3	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix their Remuneration	Against
	Extraordinary Business	
1	Fix number of Directors	For
2	Approve Remuneration Statement (advisory)	For
3	Approve Remuneration Policy	Abstain

Local Bank

Meeting Date: 31/05/2024

Country: Malta

Meeting Type: Annual

ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve Auditors and Authorize Board to Fix Their remuneration	For
3	Approve Dividends	For
4	Approve Remuneration of Directors	For
5	Amend Remuneration Policy	Abstain
6	Approve Remuneration Report (Advisory Vote)	Abstain
7	Update Memorandum and Articles of Association	For

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