

# Shareholder Rights Directive II (SRD II)

## Vote Summary Report

### Reporting Period: 1<sup>st</sup> June 2024 to 31<sup>st</sup> May 2025

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 [Global Voting Guidelines](#) and [Stewardship Policy](#). HSBC Asset Management (HSBC AM) appointed Institutional Shareholder Services (ISS) as its proxy voting agent. HSBC AM 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 from the 1<sup>st</sup> June 2024 to 31<sup>st</sup> May 2025. 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<sup>st</sup> June 2024 to 31<sup>st</sup> May 2025, we have given the Chairman of the respective companies our voting instructions during 24 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 AM policy of 'Board composition and independence' as per voting policy.

## Banking IT Company

**Meeting Date:** 05/06/2024

**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

## Hotel & Real-Estate Developer

**Meeting Date:** 11/06/2024

**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
3	Approve Remuneration Policy	Abstain

**HSBC Asset Management (Malta) Ltd**  
80, Mill Street, Qormi, CBD 5090  
Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
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:** 11/06/2024

**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	Abstain
8	Authorize Issuance of Equity or Equity-Linked Securities without Pre-emptive rights	For
9	Authorize Share Repurchase Program	For

## Local Bank

**Meeting Date:** 12/06/2024

**Country:** Malta

**Meeting Type:** Annual

### EXTRAORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
2	Approve PricewaterhouseCoopers SpA as Auditors and Authorize Board to Fix Their Remuneration	For
3	Approve Remuneration of Directors	For
4	Elect Directors (Non-voting)	N/A
5	Approve Remuneration Policy	Abstain
6	Amend Remuneration Policy	Against
7	Amend Company Bylaws Re: Article 7	Against

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

# Shopping Centre

Meeting Date: 19/06/2024      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 Report	Abstain
5	Approve Remuneration Policy	Abstain

# Shopping Centre

Meeting Date: 21/06/2024      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 Policy	Abstain
5	Approve Remuneration of Directors	For
6	Submission of Remuneration Report for discussion	N/A

## Property Investment Company

**Meeting Date:** 25/06/2024

**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

## Local Bank

**Meeting Date:** 27/06/2024

**Country:** Malta

**Meeting Type:** Annual

### EXTRAORDINARY 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 of Directors	For
5	Approve Remuneration Report (Advisory)	Abstain

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

# Property Investment Company

**Meeting Date:** 27/06/2024      **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 Report (Advisory)	Abstain
5	Approve Remuneration of Directors	For
6	Approve Remuneration Policy	Abstain

# Food & Beverage Company

**Meeting Date:** 27/06/2024      **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 Policy	Abstain
5	Approve Remuneration Report	Abstain

## Property Investment Company

**Meeting Date:** 27/06/2024

**Country:** Malta

**Meeting Type:** Annual

### ORDINARY RESOLUTIONS

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

## Property Investment Company

**Meeting Date:** 26/07/2024

**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	Against
6	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
7	Amend Memorandum and Articles of Association	For

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.  
Licensed to conduct Investment Services business by the Malta Financial Services Authority.

## Consumer Goods Company

**Meeting Date:** 28/10/2024

**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 PricewaterhouseCoopers as Auditors and Authorize board to fix their remuneration	For
	Extraordinary Business	
3	Approve Remuneration Report	Abstain
4	Approve Remuneration Policy	Abstain

## Investment Holding Company

**Meeting Date:** 28/11/2024

**Country:** Malta

**Meeting Type:** Extraordinary

### ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Remove PricewaterhouseCoopers as Auditors; Approve KPMG as Auditors and Authorize Board To Fix Their Remuneration	For

**HSBC Asset Management (Malta) Ltd**  
80, Mill Street, Qormi, CBD 5090  
Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.  
Licensed to conduct Investment Services business by the Malta Financial Services Authority.



## Local Bank

**Meeting Date:** 13/02/2025

**Country:** Malta

**Meeting Type:** Extraordinary

### ORDINARY RESOLUTIONS

Proposal Number	Proposal Text	Vote Instruction
1	Authorize the Company to Share Information in Connection with a Potential Transaction involving Substantial Shareholding	For

## Postal Service Company

**Meeting Date:** 20/02/2025

**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

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

## Local Bank

**Meeting Date:** 08/05/2025

**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 Report	Abstain
9	Authorize Share Capital Increase	For
	Extraordinary Business	
10	Authorize Issuance of Shares to Pay Scrip Dividend	For
11	Authorize Debt Issuance	For

## Local Bank

**Meeting Date:** 13/05/2025

**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	Elect Directors (Non-Voting)	N/A
5	Approve Remuneration Report	Against

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

## Local Bank

**Meeting Date:** 13/05/2025

**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 Report	Abstain

## Airport

**Meeting Date:** 14/05/2025

**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
5	Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares	For
6	Amend Memorandum and Articles of Association	For

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

## Property Investment Company

**Meeting Date:** 28/05/2025

**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 Deloitte as Auditors and authorize Board to Fix their Remuneration	For
4	Approve Remuneration of Directors	For
5	Receive Information on Remuneration Report	N/A

## Local Bank

**Meeting Date:** 29/05/2025

**Country:** Malta

**Meeting Type:** Annual/Special

### 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	Authorize Capitalization of Reserves for Bonus Issue	For
5	Authorize Directors to Participate in New Equity Or Debt Securities Allotment	For
6	Approve Remuneration of Directors	For
7	Approve Remuneration Report (Advisory Vote)	Abstain
8	Authorize Share Repurchase Program	For

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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

## Investment Holding Company

**Meeting Date:** 29/05/2025

**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 KPMG as Auditors and Authorize Board to Fix their Remuneration	For
	Extraordinary Business	
4	Fix number of Directors	For
5	Approve Remuneration Statement (advisory)	For
6.1	Elect Director 1	Against
6.2	Elect Director 2	For
6.3	Elect Director 3	Against

## Logistics Company

**Meeting Date:** 29/05/2025

**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 Policy	For
5	Approve Remuneration Report (Advisory)	Abstain

**HSBC Asset Management (Malta) Ltd**

80, Mill Street, Qormi, CBD 5090

Tel: (+356) 2380 5149

Registered in Malta number C20653. Registered Office: HSBC Operations Centre, 80, Mill Street, Qormi, CBD 5090  
Regulated by The Malta Financial Services Authority.

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