

Annual Report
Shareholder Engagement
2024

MELANION CAPITAL





In accordance with its obligations, the management company reports on the manner in which it has exercised its voting rights and its shareholder engagement policy in an annual report. This report covers the financial year 2024, for the UCITS “MELANION BITCOIN EQUITIES UCITS ETF”.

1. Exercising voting rights

1.1) Voting Principles

The Management Company has the following principles:

1. to act in the exclusive interest of the unitholders, in compliance with the Fund regulations and the applicable conflict of interest management rules,
2. to ensure that there is transparency regarding the information given to shareholders,
3. to ensure that the powers of the general meeting are maintained.

The voting right will be exercised if the managed UCITS holds at least 5% of the market capitalization of an issuer. In determining this threshold, only equity or diversified UCITS will be taken into account. Below this threshold, Melanion Capital's participation is not sufficiently influential to effectively defend the interests of the holders, and generates costs that are too high compared to the interest that the vote is likely to represent for the latter.

With regard to foreign securities, this decision is motivated by the difficulties in identifying the dates of general meetings, in obtaining the documents necessary for voting on resolutions and in analysing the latter in a foreign legal and regulatory framework.

1.2) Voting perimeter

The Management Company favors voting by correspondence but reserves the right, depending on the circumstances, to resort to voting by actual participation in shareholders' meetings or by giving power of attorney to the Chairman of the company or, exceptionally, by proxy.

During the 2024 financial year, the management company did not exercise any voting rights, as the thresholds defined in the policy were not reached.

2. Shareholder engagement

The management company invests only in listed companies. These maintain communication with investors, through their regulated periodic communication and the holding of general meetings, but also on the occasion of events such as analyst meetings, trade fairs dedicated to meeting with investors, or remote presentations.