

# National Investment Trust Limited

## Proxy Policy

Under the Trust Deed of various funds under management, National Investment Trust Limited, being the Management Company, is authorized to exercise all rights of voting attached to any deposited property on behalf of the Trustee of the funds.

Following policy guidelines may be followed for exercising voting rights, authorization of staff members of Management Company to attend meeting and to give proxy to any person:

- i. The Management Company may encourage its staff member(s) to attend the meeting of companies where it has made investment through various funds with a view to get in depth information about the company.
- ii. In such meeting where routine items such as approval of accounts or ordinary routine items are discussed, the Chief Operating Officer may authorize an officer of the Company to attend such meeting.
- iii. Meetings where important matters or items requiring approval of special resolutions are considered, prior approval from CEO or in his absence of COO will be obtained before attending the meeting or before issuance of proxy. The official attending the meeting will be required to get proper instructions briefing from the Competent Authority such as Investment Committee or CEO or in the absence of CEO from COO.
- iv. In case of election of directors, the Head of Corporate Governance will seek prior approval from CEO or in his absence from COO before allowing a staff member to attend the meeting. The staff member attending the meeting will obtain necessary guidelines from the Head of Corporate Governance on how he will cast the vote.
- v. The Management Company may also issue proxy to person(s) other than its own staff. In all such case prior approval of CEO or in his absence of COO will be obtained.
- vi. The Corporate Governance Department will keep a record of proxies issued in favour of own staff members or in favour of any other person in respect of all funds under management.
- vii. NITL may seek proxy support from other institutional investors to raise joint minority / institutional voice to protect the minority / institutional interest and may reciprocate the same support to such institutions on receiving requests from them.