



ICM Position Statement: Business Ethics & Governance

Position

ICM Limited (“ICM”) believes that a strong position on governance and risk management is key, as companies operating with this approach will be better able to produce sustainable, long-term investment results.

ICM draws upon a number of international, legal and voluntary sources for guidance on business ethics and governance. Good corporate governance signals that the interests of management are aligned with those of stakeholders, and it fosters a culture of integrity which leads to positive performance.

Approach

ICM encourages our employees and the management teams of our investments to drive the right culture to support the implementation of ethical behaviour. ICM guides our investment management teams to the following policies in place to support:

1. Corporate governance
2. Anti-bribery and corruption
3. Anti-money laundering
4. Cyber security
5. Tax transparency
6. Employee management
7. Remuneration
8. Human rights

At ICM, we integrate stewardship and environmental, social & governance (ESG) factors across all asset classes as part of our investment process. These guidelines provide us with the coherent and robust framework to drive our investment teams in fulfilling our stewardship responsibilities. The guidelines include our views on such matters as values, business practices and accountability.



Voting

We are active managers and we vote in line with our principles. Where appropriate, we will support shareholder resolutions that require investee companies to improve business ethics and governance standards, and implement better policies and practices. This is done in the belief that strong business ethics and governance will generate positive outcomes for our investments and their stakeholders.