Voting Policy for Alternative Investment Fund managed by Banyan Tree Advisors Private Limited

Version Control:

Version	Owner of this Policy	Approved by	Date of Approval
1.0	Compliance Officer	Board of Directors	13-July-2026

Introduction

Banyan Tree Advisors Private Limited ("**the Company**") is registered with Securities Exchange Board of India ("SEBI") as a Portfolio Manager bearing registration number INP000001173 and also acts as an Investment Manager to Banyan Tree Advisors Trust, a SEBI registered Category III Alternative Investment Fund ("AIF") bearing registration number IN/AIF3/26-27/2204. In this respect, the Company has an obligation to act in the best interest of the clients while managing the funds as an Investment Manager to AIF. This responsibility includes exercising the voting rights attached to securities while managing the investments of the fund in capacity of an Investment Manager of AIF.

This Policy contains the principles that form the basis of all votes. The Company believes that these principles are essential to ensure the long-term performance of the assets/ funds managed by the Company.

The Company will manage voting rights with the same level of care and skill as it manages the funds.

Guidelines for Voting

1. For ensuring better corporate governance of listed companies, the Company shall endeavor to vote on all resolutions either by postal ballot or through attendance or e-voting.

2. The Company shall not give proxy to brokers, for voting on its behalf.

3. The Company shall be represented by the concerned analyst tracking the stock or such personnel as may be authorized by the Board of Directors of the Company.

4. The decision regarding the voting on the resolution, i.e. whether the AIF will vote for, abstain or against the resolution proposed by the Company/ Issuer, will be taken by the fund manager/ authorized person.

5. The actual exercise of the proxy votes in the Annual General Meetings ("AGMs")/ Extraordinary General Meetings ("EGMs") of the investee companies will cover the following matters:

    a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions;

    b. Changes to capital structure, including increases and decreases of capital and preferred stock issuances;

    c. Stock option plans and other management compensation issues;

    d. Social and corporate responsibility issues;

    e. Appointment and Removal of Directors;

f. Related party transactions;

g. Any other issue that may affect the interest of the shareholders in general and interest of the clients in particular.

6. Whenever there is a change in auditors, independent directors, key management personnel of the investee companies, the Company shall be vigilant and make more enquiries, including asking the Company/ Issuer to provide reasons for the same.

7. The Company may discuss any corporate governance issues that require support from other shareholders with them.

8. The Board of Directors of the Company will note the action taken in respect of Voting in its meetings.

9. The Company shall exercise voting in the exclusive interest of the clients. There shall be strict segregation of the Company's Investment Manager to the AIF business. Appropriate controls and mechanisms are in place to manage conflict of interest that may arise.

10. Information on AGM/ EGM – the details of AGM/ EGM including the proposals shall be provided by Custodian to Operations team. Operations team shall co-ordinate with fund manager for necessary action.

11. The Company shall record and disclose specific rationale supporting its voting decision (for, against or abstain) with respect to each vote proposal/resolution for which the Company has casted its vote and records shall be maintained in the format as provided in Annexure 1.

12. The Company shall disclose the voting details to the investors in the format prescribed in Annexure 1 with effect from the date of Version 1 of this policy.

13. The Voting Policy shall be available on the Website of the Company - https://www.banyantreeadvisors.com

ANNEXURE 1

Fund's Name	Meeting Date / Date of passing resolution	Voting Done Date	Investee company	Type of Voting	Proposal by Management or Shareholder	Proposal's Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision	Type of meetings (AGM/ EGM)	Comments