



QUARTERLY VOTING REPORT– Q3 2022

Q3 2022 was a relatively quiet period for the firm in relation to voting activity, given that the Annual General Meetings of most Companies in our portfolio take place in Q1 and Q2. During this quarter the firm voted upon a total of 41 proposals. In two separate occasions, the firm did not find it reasonable to follow management's recommendations, choosing to abstain from voting. In line with its investment policy, the firm will initially abstain from voting on proposals that do not promote efficient capital allocation, and which do not adequately incentivize management to pursue sustainable growth.