

Shareholder Engagement – Vote summary 2020

Shareholder engagement by Söderberg & Partners Asset Management S.A. (“the Company”) is guided by the Policy for Shareholder Engagement, which governs the investments in each fund (the “Fund” or “Funds” collectively) managed by the Company. It should be pointed out that the primary focus of the Funds’ investments are other funds and exchange traded derivatives. For these investments, the possibilities of shareholder engagement by voting are considered limited. However, the Company aims to increase the value of the Funds by showing engagement in environmental, social and governance (ESG) issues in the underlying holdings through three principal pillars: active engagement, positive screening and negative screening. These non-voting activities are not covered in this report.

The Company shall take an active and responsible role as shareholder in the companies (“Investee companies”) the Funds invest in. In the role as owners, the Company shall always aim for long-term values with emphasis on sustainability, activity and responsibility.

In connection with the Fund's investments, no conflicts of interest have arisen between the Company and the Investee companies.

Read more about how the Company acts in ownership matters and about the Company's guidelines for responsible investments at <https://soderbergpartners.lu/sustainability/>.

Vote summary

Boozt AB

City/Country: Malmö, Sweden

Meeting type: Annual General Meeting

Meeting date: 2020-05-27

Participation by proxy voting

Comment: No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
1.	Election of Chairman of the meeting	For	For
3.	Approval of the agenda	For	For
5.	Determination of whether the meeting was duly convened	For	For
8.	Resolutions regarding:		
	a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;	For	For
	b. allocation of the company's profit in accordance with the adopted balance sheet; and	For	For
	c. discharge of the members of the board of directors and the CEO from liability <i>Hermann Haraldsson</i> <i>Henrik Theilbjørn</i> <i>Jón Björnsson</i> <i>Kent Stevens Larsen</i> <i>Bjørn Folmer Kroghsbo</i> <i>Cecilia Lannebo</i>	For	For

	<i>Luca Martines</i> <i>Jimmy Fussing Nielsen</i> <i>Staffan Mörndal</i> <i>Charlotte Svensson</i>		
9.	Determination of the number of members and deputy members of the board of directors and the number of auditors and deputy auditors	For	For
10.	Determination of remuneration for the members of the board of directors and auditors	For	For
11.	Election of members of the board of directors and Chairman of the board of directors <i>Re-election of Henrik Theilbjørn</i> <i>Re-election of Jón Björnsson</i> <i>Re-election of Kent Stevens Larsen</i> <i>Re-election of Bjørn Folmer Kroghsbo</i> <i>Re-election of Cecilia Lannebo</i> <i>Re-election of Luca Martines</i> <i>Re-election of Henrik Theilbjørn as Chairman of the board of directors</i>	For	For
12.	Election of auditors and deputy auditors <i>Re-election of Deloitte AB</i>	For	For
13.	Resolution on instruction for the Nomination Committee	For	For
14.	Resolution on guidelines for remuneration to senior executives	For	For
15.	Resolution on amendment of the Articles of Association	For	For
16.	Resolution on authorization for the board of directors regarding new share issues		The Board of Directors withdrew its proposal
17.	Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares		The Board of Directors withdrew its proposal

Boozt AB

City/Country: Malmö, Sweden

Meeting type: Extra General Meeting

Meeting date: 2020-07-01

Participation by proxy voting

Comment: No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
3.	Approval of the agenda	For	For
5.	Determination of whether the meeting was duly convened	For	For
6.	Resolution on authorization for the board of directors regarding new share issues of ordinary shares	For	For
7.	Resolution on implementation of a long-term incentive program by way of (A) implementation of a performance-based share program; (B) authorization on directed issues of series C shares; (C) authorization on repurchase of series C shares; and (D) resolution on transfer of own ordinary shares	For	For

Bergman & Beving AB

City/Country: Stockholm, Sweden

Meeting type: Annual General Meeting

Meeting date: 2020-08-26

Participation by proxy voting

Comment: No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2.	Election of the Chairman to preside over the Meeting in accordance with the Election Committee's proposal	For	For
3.	Compilation and approval of electoral register	For	For
4.	Approval of the agenda proposed by the Board for the Meeting	For	For
5.	Election of one or two persons to approve the minutes taken at the Meeting	For	For
6.	Determination of whether or not the Meeting has been duly convened	For	For
9.	a) Resolution concerning the adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet; <i>Resolution concerning the adoption of the income statement and balance sheet</i> <i>Resolution concerning the adoption of the consolidated income statement and consolidated balance sheet</i>	For	For
	b) Resolution concerning the appropriation of the Company's profit or loss as shown in the balance sheet adopted by the Meeting in accordance with the Board's proposal	For	For
	c) Resolution concerning the discharge of the directors and the President & CEO from personal liability <i>Resolution concerning the discharge of Johan Sjö from personal liability for his administration as a director from 1 April 2019 until 26 August 2019, inclusive</i> <i>Resolution concerning the discharge of Roger Bergqvist from personal liability for his administration as a director from 1 April 2019 until 26 August 2019, inclusive</i> <i>Resolution concerning the discharge of Anders Börjesson from personal liability for his administration as a director from 1 April 2019 until 26 August 2019, inclusive.</i> <i>Resolution concerning the discharge of Jörgen Wigh from personal liability for his administration as a director from 26 August 2019 until 31 March 2020, inclusive</i> <i>Resolution concerning the discharge of Fredrik Börjesson from personal liability for his administration as a director from 26 August 2019 until 31 March 2020, inclusive</i> <i>Resolution concerning the discharge of Alexander Wennergren Helm from personal liability for his administration as a director from 26 August 2019 until 31 March 2020, inclusive</i> <i>Resolution concerning the discharge of Henrik Hedelius from personal liability for his administration as a director for the entire 2019/2020 financial year</i> <i>Resolution concerning the discharge of Louise Mortimer Undén from personal liability for her administration as a director for the entire 2019/2020 financial year</i> <i>Resolution concerning the discharge of Malin Nordesjö from personal liability for her administration as a director for the entire 2019/2020 financial year</i> <i>Resolution concerning the discharge of Lillemor Backström from personal liability for her administration as a director and employee representative for the entire 2019/2020 financial year</i>	For	For

	<i>Resolution concerning the discharge of Anette Swanemar from personal liability for her administration as a director and employee representative for the entire 2019/2020 financial year</i> <i>Resolution concerning the discharge of Pontus Boman from personal liability for his administration as President & CEO for the entire 2019/2020 financial year</i>		
11.	Determining the number of directors in accordance with the Election Committee's proposal	For	For
12.	Adoption of fees to the Board and auditors in accordance with the Election Committee's proposal		
	<i>Adoption of fees to the Board</i>	For	For
	<i>Adoption of fees to the auditors</i>	For	For
13.	Election of directors and Chairman of the Board in accordance with the Election Committee's proposal	For	For
	<i>Re-election of Jörgen Wigh as director</i>		
	<i>Re-election of Fredrik Börjesson as director</i>		
	<i>Re-election of Henrik Hedelius as director</i>		
	<i>Re-election of Malin Nordesjö as director</i>		
	<i>Re-election of Alexander Wennergren Helm as director</i>		
	<i>Election of Charlotte Hansson as new director</i>		
	<i>Re-election of Jörgen Wigh as Chairman of the Board</i>		
14.	Election of auditors in accordance with the Election Committee's proposal		
	<i>Re-election of the registered accounting firm KPMG AB as the Company's auditor</i>	For	For
15.	Adoption of guidelines for remuneration to senior management in accordance with the Board's proposal	For	For
16.	Resolution on the issuance of call options on repurchased shares and the transfer of repurchased shares to executives ("2020 share-based incentive programme") in accordance with the Board's proposal	For	For
17.	Resolution regarding the authorisation of the Board to decide on the acquisition and conveyance of treasury shares in accordance with the Board's proposal	For	For
18.	Resolution on changes to the Articles of Association in accordance with the Board's proposal	For	For