



Söderberg
& Partners

Shareholder Engagement - Vote summary

Updated: 2024-12-20

Shareholder Engagement

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. Noteworthy is 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: exclusion screening, positive selection, and active engagement. 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 of owners, the Company shall always aim for long-term values with an 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/>.

The Company voted at 100% of the available Annual General Meetings and/or the available Extra General Meetings in the last 12 months.

Vote summary

Rottneros AB

City/Country: Sunne, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-03-20

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
4-5	Approval of the agenda and election of one or two persons to approve the minutes from the meeting	For	For
9	Adoption of the financial statements and statutory reports	For	For
10	Approval of allocation of income and dividends	For	For
11	Resolution regarding discharge of the members of the board of directors and the managing director from liability	For	For
12	Determination of the: -number of members of the Board and deputy Board members -number of auditors and deputy auditors	For	For
13	Determination of remuneration for the: -members of the Board of Directors -auditors	For	For
14	Election of Chairman and members of the Board <i>Roger Mattsson</i> <i>Julia Onstad</i> <i>Conny Mossberg</i>	For	For

	<i>Johanna Svanberg Magnus Wikström Per Lundeen as Chairman of the Board</i>		
15	Election of auditor	For	For
17	Resolution to approve the Board of Directors' remuneration report	For	For
18	Board of directors' proposal to adopt guidelines for remuneration to executive managers	For	For

Diös Fastigheter AB

City/Country: Östersund, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-04-16

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
9	Resolutions concerning: a. the adoption of the financial statements and statutory reports b. the approval of the company's profit on the basis of the balance sheet adopted c. discharge to the members of the Board and the CEO for their activities during the financial year d. approves the record dates for dividend payment	For	For
10	Determination of the number of members of the Board and deputy Board members	For	For
11	Resolution to approve the remuneration of directors in the amount of SEK 420,000 for chairman and SEK 210,000 for other directors; approve remuneration of auditors	For	For
12	Election of Chairman and members of the Board <i>Bob Persson Ragnhild Backman Peter Strand Erika Olsén Per-Gunnar Persson Bob Persson as Chairman of the Board</i>	For	For
13	Election of auditors	For	For
14	Resolution regarding remuneration policy and other terms of employment for executive management	For	For
15	Presentation and approval of remuneration report	For	For
16	Resolution regarding approval of policies regarding the composition of the Nominating Committee	For	For
17	Resolution to authorise the Board of Directors to buy back and transfer shares of the company	For	For
18	Resolution to authorise the Board of Directors to resolve on new share issues	For	For

Elanders AB

City/Country: Mölndal, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-04-19

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
10	Resolutions regarding: a. adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet b. allocation of the company's profits according to the adopted balance sheet c. the discharge of Board Members and the Chief Executive Officer from liability	For	For
11	Determination of the number of Board Members, deputies, and auditors	For	For
12	Determination of remuneration for the: a. members of the Board of Directors b. auditors	For	For
13	Election of Chairman and members of the Board <i>Carl Bennet</i> <i>Eva Elmstedt</i> <i>Erik Gabrielson</i> <i>Anne Lenerius</i> <i>Magnus Nilsson</i> <i>Ulrika Dellby</i> <i>Anna Hallberg</i> <i>Johan Trouvé</i> <i>Dan Frohm as Chairman of the Board</i>	For	For
14	Election of auditor	For	For
16	Resolution to approve the Board of Directors' remuneration report	For	For

Proact IT Group AB

City/Country: Solna, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-05-07

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
8	Resolution on adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet	For	For
9	Resolution on allocation of the company's profit or loss according to the adopted balance sheet	For	For
10	Resolution to discharge the board members and the managing director from liability	For	For

11	Determination of the number of Board Members, deputies, and auditors	For	For
12	Determination of fees payable to the board members and to the auditors	For	For
13	Election of board members and chair of the board as well as auditor	For	For
14	Resolution on guidelines for appointing the nomination committee	For	For
15	Resolution on approval of the remuneration report	For	For
16	Resolution on principles for remuneration, and other employment conditions, for senior executives	For	For
17	Resolution on performance share program 2024	For	For
18	Resolution on authorization for the board of directors to resolve on new share issue	For	For
19	Resolution on authorization for the board of directors to acquire and transfer of treasury shares	For	For
20	Resolution on reduction of the share capital (cancellation) and bonus issue	For	For

Fasadgruppen Group AB

City/Country: Stockholm, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-05-15

Comment: Participation by proxy voting. 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
7	Resolution regarding the: a. adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet b. allocation of the company's profit according to the adopted balance sheet c. discharge from liability for the board members and the CEO d. approval of the remuneration report	For	For
8	Determination of the number of members of the board of directors	For	For
9	Determination of fees for the board of directors	For	For
10	Election of Chairman and members of the Board: Tomas Ståhl (re-election) Ulrika Dellby (re-election) Gunilla Öhman (re-election) Christina Lindbäck (re-election) Mats Karlsson (re-election) Magnus Meyer (new election) Chair of the board of directors - Ulrika Dellby (re-election)	For	For
11	Determination of fees payable to the auditors	For	For

12	Election of the auditor	For	For
13	Resolution on implementation of a long term incentive programme consisting of warrants	For	For
14	Resolution on authorisation for the board of directors to resolve on issuances of shares	For	For
15	Resolution on authorisation for the board of directors to resolve on acquisitions and transfers of treasury shares	For	For
16	Resolution on guidelines for remuneration to senior executives	For	For

Stendörren Fastigheter AB

City/Country: Stockholm, Sweden

Meeting type: Annual General Meeting

Meeting date: 2024-05-23

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
9	Resolutions concerning: a. Adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for the financial year of 2023 b. The allocation of the company's profits or losses in accordance with the adopted balance sheet c. the discharge from liability of the members of the board of directors and the CEO	For	For
10	Determination of the: a. number of members of the Board and deputy Board members b. number of auditors and deputy auditors	For	For
11	Determination of remuneration for the: a. members of the Board of Directors b. auditors	For	For
12	Election of the members of the Board of Directors and Chairman of the Board of Directors	For	For
13	Election of auditor and deputy auditors	For	For
14	Resolution regarding principles for appointing the nomination committee for the annual general meeting in 2025	For	For
15	Resolution to approve the Board of Directors' remuneration report	For	For
16	Resolution to authorize the Board of Directors to issue shares, warrants and/or convertibles	For	For

Fasadgruppen Group AB

City/Country: Stockholm, Sweden

Meeting type: Extraordinary General Meeting

Meeting date: 2024-12-03

Comment: Participation by proxy voting. 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
2	Resolution regarding the preparation and approval of the voting register	For	For
3	Resolution regarding the approval of the agenda	For	For
4	Resolution regarding the election of one or two persons to attest the minutes	For	For
5	Resolution to determine whether the meeting was duly convened	For	For
6	Resolution on authorisation for the board of directors to resolve on issuances of shares	For	For

SkiStar AB

City/Country: Sälen, Sweden

Meeting type: Annual General Meeting

Meeting date: 2023-12-14

Comment: Participation by proxy voting. No proposal in conflict with our engagement objectives. Voted in line with management recommendation.

Item	Proposal	Vote	For/Against Management
2	Election of Chairman of the meeting	For	For
9	Resolution regarding the adoption of the income statement and balance sheet, and the consolidated income statement and consolidated balance sheet	For	For
10	Resolution regarding the appropriation of the Company's profit according to the adopted balance sheet	For	For
11	Resolution regarding the discharge from liability for the members of the board of directors and the CEO with regard to the financial year 2023/24: 1. Anders Sundström (director and chairman) 2. Lena Apler (director) 3. Sara Karlsson (director) 4. Fredrik Paulsson (director) 5. Gunilla Rudebjer (director) 6. Anders Svensson (director) 7. Vegard Søraunet (director) 8. Carina Akerstrom (director) 9. Patrik Svard (director, employee representative) 10. Tobias Englund (director, employee representative) 11. Eric Wikman (director, employee representative) 12. CEO Stefan Sjöstrand	For	For
12	Resolution regarding the 1. Determination of the number of members (7) of Board 2. Determination of the number of deputy Members (0) of Board	For	For
13	Resolution regarding approval of the remuneration of directors in the amount of SEK 695,000 for chair and SEK 322,000 for other directors; approve remuneration for committee work	For	For

14	Election of the members of the Board: 1. <i>Anders Sundström</i> 2. <i>Lena Apler</i> 3. <i>Fredrik Paulsson</i> 4. <i>Gunilla Rudebjer</i> 5. <i>Anders Svensson</i> 6. <i>Bent Oustad</i> 7. <i>Carina Åkerström</i>	For	For
15	Election of Anders Sundström as Board Chair	For	For
16	Resolution regarding the determination of 1. number of auditors (1) 2. number of deputy auditors (0)	For	For
17	Resolution to approve the remuneration of auditors	For	For
18	Resolution regarding the election of auditor (Deloitte AB)	For	For
19	Resolution regarding approval of the Board of Directors' remuneration report for 2023/2024	For	For
20	Resolution regarding approval of the guidelines for remuneration to senior executives	For	For
21	Resolution regarding authorization for the Board of Directors to resolve on new share issues	For	For
22	Resolution on authorization providing the board of directors with the right to pass resolutions regarding acquisitions and sales of the company's own shares	For	For