

UK Stewardship Code statement

As a UK authorised investment management firm, Episteme Capital Partners (UK) LLP (the “**Firm**”) is required under the FCA’s Conduct of Business Rules to include on its website a disclosure about the nature of its commitment to the UK Financial Reporting Council’s Stewardship Code (the “**Code**”) or, where it does not commit to the Code, its alternative investment strategy. The Code is a voluntary code and sets out a number of principles relating to engagement by investors with UK equity issuers. Investors that commit to the Code can either comply with it in full or choose not to comply with aspects of the Code, in which case they are required to explain their non-compliance and state in general terms its alternative investment strategy.

The seven principles of the Code are that institutional investors should:

- Publicly disclose their policy on how they will discharge their stewardship responsibilities;
- Have and publicly disclose a robust policy on managing conflicts of interest in relation to stewardship;
- Monitor their investee companies;
- Establish clear guidelines on when and how they will escalate their activities;
- Be willing to act collectively with other investors where appropriate;
- Have a clear policy on voting and disclosure of voting activity; and
- Report periodically on their stewardship and voting activities.

The Firm provides investment management services to funds that pursue investment strategies that involve investing in a wide range of securities and instruments without limitation in various jurisdictions. As of the date of this policy, the only accounts which contain voting securities are only available to internal investors. Direct investments in UK single equities represent an insignificant part of the Firm’s business. Moreover, the expected holding periods for any equity holdings are determined on multiple market signals, without regard to voting matters or engagement with issuers or their management. As a result, any account may hold voting securities for a short time period which is coincidental with a shareholder record date for a meeting and very well may liquidate such positions prior to the actual meeting.

Hence, while the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to it. The Firm takes a consistent approach in all of the jurisdictions in which it invests and, consequently, does not consider it appropriate to commit to any

particular voluntary code of practice relating to any individual jurisdiction. If the Firm's approach changes in the future, the Firm will review its commitment to the Code and update this disclosure accordingly.

EU Shareholders Rights Directive ("SRD II")

The Firm has chosen not to comply with the requirements set out in the SRDII as the Firm does not usually hold any position for a significant period of time requiring engagement with issuers or their management. As such, the Firm has not developed an engagement policy as specified by the Directive but will review this position if the nature of its investment strategy changes.

Episteme Capital Partners (UK) LLP

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