



Bernzott Capital Advisors Proxy Voting Policy

Bernzott Capital Advisors has adopted proxy voting procedures designed to ensure that we vote proxies considering only the best interest of our clients. Bernzott Capital Advisors votes proxies for all supervised holdings.

On routine matters, we generally vote proxies as recommended by management, including for board nominees. However, we generally vote against proposals that would entrench management or result in egregious compensation, and against board nominees who do not have significant share ownership, who do not have significant experience related to the business of the company or who appear otherwise unqualified. Bernzott Capital Advisors will also generally vote against shareholder-initiated proposals that appear to be driven by social concerns having little relevance to the business of the company.

The Chief Compliance Officer ensures that Bernzott Capital Advisors implements proxy voting policies and procedures that provide adequate record-keeping and disclosures regarding the policies and procedures.

Clients may obtain a copy of our proxy voting procedures and information about how each vote was cast by contacting us via email at info@bernzott.com or by telephone at (805) 389-9445 or by mail at 888 W. Ventura Blvd., Suite B, Camarillo, CA 93010-6068.