

2024 Summary of Material Changes to Proxy Voting Guidelines

NeubergerBerman believes that engagement is a dialogue between investors and companies focused on positively influencing corporate governance behaviors to drive long-term, sustainable returns. One important way in which we exercise engagement is through voting proxies on behalf of our advisory clients for whom we have voting authority. We do this in order to fulfill our fiduciary responsibility, to protect our clients' best interests and as an important component of our approach to creating shareholder value.

Our Governance and Proxy Voting Guidelines serve as a guide to our voting approach and are representative of our general views on key matters. The Guidelines are reviewed at least annually by our Governance and Proxy Committee. This document provides an overview of material changes made to our Governance and Proxy Voting Guidelines in 2024.

Our approach to evaluating shareholder proposals: Our approach to evaluating shareholder proposals has not changed. For greater transparency, we have included language that describes our general approach to evaluating shareholder proposals.

Japan-specific guidelines: Since corporate governance-related law, standards and best practices tend to differ among markets, we consider local nuances when voting in a given market. To that end, we have made the following update to our expectations of Japanese companies:

- Starting in 2024, we may vote against the Representative Director(s) on boards with <10% female representation and have not provided an adequate explanation.

NeubergerBerman Investment Advisers LLC's Proxy Voting Policy and Procedures as well as the complete Governance and Proxy Voting Guidelines are available online at www.nb.com.