

Proxy Voting Policy

Miller/Howard Investments, Inc. (“Miller/Howard”) recognizes, as a fiduciary to our clients and as a matter of policy, that proxy voting is a valuable right of shareholders. Proxy voting is a direct way for an investor to communicate to a company his or her opinions on management’s policies—typically during the company’s Annual General Meeting (AGM). Miller/Howard supports voting proxies consistent with our financial and governance goals, and commitments to our clients. For more information regarding these objectives or about Miller/Howard’s Sustainable Income Opportunities®, please refer to our ESG Investment and Engagement Policy on our website.

During each AGM, in addition to the routine items placed on the ballot by management, there may be other important items put forward by shareholders in the form of shareholder resolutions. We support resolutions—whether raised by management or shareholders—that we believe will maintain or increase shareholder value, and generally support resolutions that ask for reports on specific policies and practices with respect to the environment, human rights, labor standards, diversity, nondiscrimination, executive compensation, political spending or lobbying activities. The primary goal of the shareholder resolution process is to bring concerns to the attention of company management and other shareholders, which will hopefully result in dialogue and the redress of concerns. We support the right of both shareholders and stakeholders to pursue such discussions.

ADMINISTRATION AND RESEARCH

Miller/Howard utilizes the services of proxy voting vendor(s) for the facilitation of electronic voting of ballots, records retention, and accessing research reports and recommendations. We seek research and recommendations aligned with our financial and governance goals, including those reflecting our commitment as a signatory to the United Nations Principles for Responsible Investment.

We affirm each ballot, ensuring that voting decisions are in what we believe are the best interests of our clients and in alignment with our policies and objectives.

LIMITATIONS, UPDATES, AND DISCLOSURE

Proxy voting responsibility will be determined at the opening of all new client relationships. For those clients who have retained proxy voting authority, Miller/Howard has no responsibility to receive, vote, or otherwise advise voting. Additionally, Miller/Howard may refrain from voting a proxy if the shares are unsupervised, no longer held by the client at the time of the meeting, or not delivered to us by the account custodian.

Miller/Howard discloses a summary of our Proxy Voting Policy in our Form ADV Part 2. On an annual basis, Miller/Howard will amend or update this policy, as necessary, to remain consistent and current with our proxy practices. Client interests, compliance, and regulatory requirements will be reviewed and addressed.

Our proxy voting record and other reports are available on our website or upon request via phone (toll free at 855-679-9166) or email at compliance@mhinvest.com. Other questions may be sent to our ESG team at esg@mhinvest.com.

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