

Stewardship Code Disclosure for the financial year ending 31 December 2025

Disclosure of commitment to the Financial Reporting Council's Stewardship Code 2026 ("the Code") under FCA COBS 2.2.3R.

Zebedee Capital Partners LLP ("the Firm") is an investment manager based in the United Kingdom and authorised and regulated by the Financial Conduct Authority. Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, the Firm is required to include on this website a disclosure about the nature of its commitment to the UK Financial Reporting Council's UK Stewardship Code 2026 (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.

The Firm manages the investments of its professional clients pursuant to investment strategies agreed with those clients and it would commit to the Code only if and to the extent included in a client's investment strategy. Its approach is consistent with the Firm's overall aims, which are to provide good long-term performance for its clients and to keep its clients' interests paramount.

The Firm monitors all investee companies as part of its general investment policy and approach. The Firm takes action in line with its investment objectives where its research of publically available information warrants such action. However, given the nature of its chosen investment strategy, this approach does not include active engagement with UK listed investee companies, nor does it consider that its clients would expect such engagement.

Where it has a right to vote in relation to investee companies, it will take decisions in the best interest of its investors and make appropriate internal records. It does not normally make these decisions public.

If its investment strategy changes in such a manner that the provisions of the Code become relevant, the Firm will amend this disclosure accordingly.