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## Firm Charter

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# Charter of the Proxy Voting and Governance Committee

## 1. Purpose

The primary purpose of the Proxy Voting and Governance Committee (“Committee”) is to provide AB L.P. (“AB”) and its clients with a senior group of knowledgeable representatives that evaluates and maintains the proxy voting procedures and guidelines contained in AB’s Proxy Voting and Governance Policy (“Policy”).

## 2. Responsibilities and Duties

The Committee shall evaluate and maintain the proxy voting procedures and guidelines contained in the Policy, evaluate proposals and issues that may not be covered by the Policy, and consider changes to the Policy no less frequently than annually.

The Committee is charged with establishing overall voting policies that are in the best interests of AB’s clients. In carrying out its duties and responsibilities, the Committee shall strive to avoid conflicts that may compromise the trust clients have placed in our firm, and shall insist on strict adherence to fiduciary standards and compliance with all applicable federal and state securities laws. In addition, the Committee shall coordinate with AB’s investment teams and Responsible Investment Committee to ensure that a company’s environmental, social and governance practices are considered in the proxy voting context.

In researching proxy issues, one or more members of the Committee may consult Chief Investment Officers, Directors of Research, and/or Research Analysts across the firm’s investment services, and Portfolio Managers in whose managed accounts a stock is held. Externally, the Committee may engage with company management, company directors, interest groups, shareholder activists, other shareholders and research providers to discuss specific proposals or themes. Also, the Committee shall periodically assess voting activity to ensure the votes comport with the Policy.



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## Firm Charter

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### **3. Composition and Term**

The Committee shall be composed of at least five members (with four members being the quorum), representing a mix of senior equity investors from different style investment strategies, US and non-US investment teams, a senior member of the responsible investment team, and a senior member of the team who oversees the implementation of AB's proxy voting policies as one of his or her primary day-to-day responsibilities (each a "Member" and together the "Members"). In addition to the Members, the Committee shall include additional invitees, to include, no less than one member of the Legal and Compliance department, a member of the Operations department, and a member of fixed income research, and a member of the responsible investment team (each an "Invitee" and together the "Invitees"). An Invitee may perform the function of a Member if so designated during the Committee meeting. The Committee may select new Members in consultation with members of senior management. Each Member shall serve as a Member until his or her successor shall be duly elected and qualified, or until he or she resigns from office, is removed from office or is otherwise disqualified from serving as a Member of the Committee.

### **4. Meetings; Actions Taken Without a Meeting**

The Committee shall meet three times annually and at such other times as the Committee may deem necessary or appropriate. In general, the Committee's three regular meetings shall be held before proxy season begins, during the proxy season and after the proxy season ends.

The Members may select from their number a Chairperson. If a Chairperson is selected, he or she shall set the agenda for each meeting and preside at meetings.

Members may participate in meetings in person or by conference equipment whereby all persons participating in the Meeting can hear each other.

The Committee may form, and delegate authority to, subcommittees (which may consist of only one member of the Committee, and which may include persons who are not members of the Committee) to the extent the Committee deems necessary or appropriate.

Any action that the Committee is authorized to take at a meeting may be done by written consent (including action by e-mail). Any such writing shall require the signature or other



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## Firm Charter

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affirmative indication of consent of each member of the Committee at the time in office. The Secretary of the Committee shall maintain meeting records reflecting the Committee's meetings and shall cause each action taken in writing without a meeting to be kept with the meeting records of the Committee. Meeting records of each meeting shall be distributed to the entire Committee for review and comment.

### **5. Reporting; Voting Disclosure**

On at least an annual basis, the Committee shall, through its Chairperson or other representative, report to the boards of directors of AB's U.S. mutual funds.

The Committee supports confidentiality before an actual vote has been cast. Committee members may not reveal how we intend to vote except to (i) Portfolio managers that hold the security in their managed accounts; (ii) the Research Analyst(s) who cover(s) the security; (iii) clients, upon request, for the securities held in their portfolio with respect to which we have discretionary voting authority, and (iv) the firm's responsible investing website, in a manner consistent with the firm's policy for disclosing significant votes. Once a vote has been cast, the vote is made public in accordance with mutual fund proxy vote disclosures required by the U.S. Securities and Exchange Commission ("SEC"), and the Committee generally posts all votes to AB's public website the quarter after the vote has been cast.

The Committee may participate in proxy surveys conducted by shareholder groups or consultants so long as such participation does not compromise confidential voting. Specifically, prior to the required SEC disclosures each year, the Committee may respond to surveys asking about the Proxy Policy, but not any specific votes. After the mutual fund proxy vote disclosures required by the SEC each year have been made public and/or votes have been posted to our public website, the Committee may respond to surveys that cover specific votes.