STATEMENT ON THE UK STEWARDSHIP CODE
September 2026

1. Introduction

This statement is made in accordance with COBS 2.2.3R of the FCA Handbook.

Henderson Rowe Limited ("the Firm") is not currently a signatory to the UK Stewardship Code 2026.

The Firm nevertheless recognises the importance of effective stewardship in protecting and enhancing the long-term interests of its clients. The Firm considers stewardship to form part of its wider investment management responsibilities and seeks to exercise its rights and responsibilities as an investment manager in a manner consistent with the investment objectives and best interests of its clients.

2. Investment Approach

As the Firm does not currently commit to the UK Stewardship Code, its alternative investment strategy for the purposes of COBS 2.2.3R is set out below.

The Firm provides discretionary investment management services to its clients across a range of investment strategies. Client portfolios may invest in a range of asset classes, including equities, fixed income securities, exchange-traded funds and collective investment schemes.

The Firm's investment approach incorporates fundamental, quantitative and other investment research, together with the ongoing monitoring of investments held within client portfolios. Investment decisions are made in accordance with the relevant investment strategy and the investment objectives, risk profile and investment restrictions applicable to each client portfolio.

The Firm's investment process is focused on identifying investments which it considers appropriate for the relevant investment strategy and on monitoring those investments throughout the period in which they are held.

3. Monitoring and Engagement

As part of its investment management process, the Firm monitors investments held within discretionary client portfolios.

Monitoring may include consideration of the financial and operational performance of investee companies, their strategy, capital structure, corporate governance, material risks and other financial and non-financial information which the Firm considers relevant to the value or risk of an investment.

The Firm primarily undertakes monitoring through its investment research process and information available from investee companies, regulatory and market announcements and other appropriate information sources.

Where the Firm considers it appropriate, it may engage directly with an investee company on matters that it considers may have a material impact on the investment or the interests of its clients. The nature and extent of engagement will depend upon the circumstances, including the nature and size of the Firm's holding and the significance of the matter concerned.

4. Exercise of Voting Rights

The Firm exercises voting rights on behalf of its discretionary managed clients where it has authority to do so.

Voting decisions are made with the objective of acting in the best interests of the Firm's clients. In determining how voting rights should be exercised, the Firm may take into account factors, including the nature of the investment, the significance of the holding, the matters being considered and the potential impact of the proposal on shareholder value.

The Firm considers voting to be one of the means by which it can exercise its responsibilities as an investment manager and, where appropriate, influence the governance and management of investee companies.

The Firm's approach to voting and engagement is set out in further detail in its Shareholder Engagement Policy.

5. Conflicts of Interest

The Firm recognises that actual or potential conflicts of interest may arise in connection with its investment management, engagement and voting activities.

The Firm maintains policies and procedures for identifying and managing conflicts of interest and seeks to ensure that voting and engagement decisions are made in the best interests of its clients.

Where a material conflict is identified, the Firm will manage the conflict in accordance with its Conflicts of Interest Policy and applicable regulatory requirements.

6. Review

The Firm keeps its approach to stewardship and this statement under review and will update the statement where appropriate to reflect material changes to its investment management or stewardship arrangements.