

STATEMENT ON DIVERSITY, EQUITY, AND INCLUSION

Tweedy, Browne is committed to cultivating a workplace that reflects our core values of diversity, equity, and inclusion. We value an environment that welcomes different perspectives and cultures. The firm believes that diversity, equity, and inclusion lead to a collaborative environment where all employees are motivated and encouraged to advance and develop.

We believe that diversity, particularly in terms of perspective and experience, makes for better investment decision-making. The members of our twelve-person investment team are diversified by age, gender, race, nationality, language capability, and experience, and includes one member who served in the U.S. military. Members of our investment team are from Romania, the Netherlands, Belgium, and Singapore and, together, have facility in ten languages, including Spanish, Japanese, Korean and Mandarin Chinese. The members of the team range in age from 36 to 77, and have backgrounds in investment research, consulting, sell-side research, legal, credit banking, mergers & acquisitions, and corporate activism.

Tweedy, Browne does not discriminate against any person on the basis of race, color, creed, religion, sex, sexual orientation, gender identity, national origin, disability, age, genetic information, or any other characteristic protected by law. This nondiscrimination policy extends to all terms, conditions and privileges of employment and all employment actions such as hiring, promotions, compensation, benefits and termination.

We recognize that efforts to foster diversity, equity, and inclusion require ongoing attention and focus, and we are committed to continuing our efforts to cultivate a diverse workplace where all employees feel valued.

The firm's parent company is Affiliated Managers Group (AMG), an asset management company that owns interests in more than 30 boutique investment management firms in the US and Canada. The company typically acquires majority stakes in its affiliates, letting affiliates retain partial ownership of their firms and operate with relative autonomy. AMG is exploring diversity initiatives with its affiliates, and we look forward to the opportunity to partner with AMG in these endeavors.