

Farallon Capital Europe LLP

Shareholder Rights Directive

FCA COBS Rule 2.2B.3R requires every FCA authorised asset manager that invests in listed equities to:

(1) develop and publicly disclose on its website, a copy of its engagement policy which includes the content specified in the amended EU Shareholder Rights Directive (Directive 2007/36/EC); and

(2) publicly disclose on an annual basis how its engagement policy has been implemented, including a general description of its voting behaviour, an explanation of its most significant votes and details of its use of the services of proxy advisors,

or, in either case, to publicly disclose a clear and reasoned explanation of why it has chosen not to comply with those requirements.

Farallon Capital Europe LLP (the “**Partnership**”) has considered carefully the requirements of FCA COBS Rule 2.2B.3R and has decided not to adopt an engagement policy or to make the disclosures described above at this time.

The Partnership is an asset manager that invests across a variety of strategies and asset classes globally and a significant part of the Partnership’s business may be focused on non-equity investments or exposure to equities through swap positions from time to time. In these cases, the opportunities for shareholder engagement are more limited than physical shareholdings. Therefore, for the time being, the Partnership does not consider it appropriate to adopt an engagement policy or make the relevant public disclosures.

The Partnership will keep its position under review and will update this section of its website accordingly if there is a change in its approach.