

Shareholder Rights Directive Disclosure

Hunters Moon Capital LLP

July 2026

Under Rule 2.2B.5R of the Financial Conduct Authority's ("FCA") Conduct of Business Sourcebook, Hunters Moon Capital LLP ("Hunters Moon" or the "Firm") is required to either develop and publicly disclose an engagement policy that meets the requirements of the Shareholder Rights Directive ("SRD II") or to publicly disclose a clear and reasoned explanation of why it has chosen not to develop an engagement policy that meets the SRD II requirements.

Hunters Moon has chosen not to develop an engagement policy that complies with the requirements of the SRD II, as the Firm considers that it has an investment strategies that are not commensurate with the outcomes sought thereunder. Moreover, the Firm ensures that its clients are regularly and routinely apprised of the investment strategies employed by the Firm. As such, it is felt that the Firm's clients would not expect the Firm to achieve compliance with the core requirements of the SRD II.

The Firm manages two distinct strategies. One strategy focuses on Equity Capital Markets transactions, where listed equity investments are unlikely to be held for long periods of time as a proxy to the market or a sector. As such, the Firm does not consider that it would be constructive for the Firm or its investee companies if the Firm were to actively engage with them.

The other strategy is a long/short fundamental strategy focused on the Financials sector, where positions are typically held over a longer time horizon. This approach is based on selective stock picking in listed companies, generally with a market capitalisation ranging between \$1 billion and \$10 billion, where the Firm typically holds relatively small positions. The strategy is not predicated on index replication or activist engagement, and the Firm does not seek to influence management decisions or corporate strategy.

While the Firm does exercise proxy voting rights where appropriate, it does not consider that the nature or frequency of its interaction with portfolio companies constitutes the kind of active engagement envisaged under SRD II.

The Firm will continue to keep this position under review.