

Blue Ocean Investment Partners Limited's ("the Firm") Commitment to the UK Stewardship Code

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, the Firm is required to include on this website a disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "Code") or, where it does not commit to the Code, its alternative investment strategy. The Code is a voluntary code and sets out a number of principles relating to engagement by investors with UK equity issuers. Investors that commit to the Code can either comply with it in full or choose not to comply with aspects of the Code, in which case they are required to explain their non-compliance. We have detailed below the reasons why the firm has chosen not to commit to the Code.

The Firm pursues an equity long-only strategy that involves it investing in global developed market equities, including UK equities. The Code is therefore relevant to some aspects of the Firm's trading. While the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to the Code. The Firm takes a consistent global approach to engagement with issuers and their management in all the jurisdictions in which it invests and, consequently, does not consider it appropriate to commit to any particular voluntary code of practice relating to any individual jurisdiction.

Furthermore, it is not the Firm's policy to engage with issuers or management as we take relatively small positions and are not seeking to add value via our engagement with the issuer.

For further information on the Firm's approach, please email clientrelations@blueoip.com.

Shareholder Rights Directive (SRD II)

SRD II aims to promote effective stewardship and long-term investment decision making, in respect of shares traded on EEA regulated markets and comparable regulated markets outside the EEA. It came into effect on 10 June 2019.

The rules require asset managers, who invest in shares traded on a regulated market detailed above, to:

- Publish their shareholder engagement policy (or explain why they don't have one) – COBS 2.2B.5R.
- Make annual public disclosures relating to the implementation of their shareholder engagement policy, from 10 June 2020 – COBS 2.2B.5R.
- Make disclosures to asset owners, including how their investment strategies contribute to the medium to long term performance of their assets – COBS 2.2B.9R.

Blue Ocean Investment Partners Limited's strategy focuses on the long-term outlook for each investee company as well as the alignment of management to the long-term success

of the firm. As a result, we specifically avoid companies where shareholder engagement would be needed. If a company were to develop an issue requiring shareholder engagement, we would exit investment in that company. As a result, we do not participate in shareholder engagement activities.