

**BC Partners Management S.à r.l. (“BCPM”)**

**Shareholders Rights Directive II – Policy Statement**

Article 3(g) of Directive 2007/36/EC as amended by Directive (EU) 2017/828 (the “**SRD II**”) requires asset managers to adopt on a “comply or explain” basis a policy describing how it integrates in its investment strategy shareholder engagement relating to companies registered in the EU and admitted to trading on an EU regulated market.

BCPM encourages meaningful shareholder engagement and enhanced transparency between shareholders and its portfolio companies. However, it has not adopted an engagement policy pursuant to SRD II. BC Partners does not predominantly invest in equity securities of EU listed issuers. Where such investments take place, they are generally residual and part of an ‘exit strategy’ for a fund investment.

As part of the investment process, BCPM (*or its delegate where portfolio management has been delegated*) shall exercise voting rights in investee companies as well as manage any associated conflicts of interest in accordance with its manual of relevant policies. In view of its investment strategies and portfolios, BCPM considers that this approach remains in line with the objectives of SRD II.

BCPM shall periodically revisit its analysis on whether the adoption of an engagement policy is desirable and proportionate and will update this disclosure accordingly.