

Statement in Relation to the Shareholder Rights Directive II

CVC Credit Partners
As at October 2020

CVC Credit Partners Investment Management Limited, and CVC Credit Partners European CLO Management LP ("CVC Credit") are authorised and regulated by the Financial Conduct Authority ("FCA"). The Companies are required to comply with applicable FCA rules, including those transposing aspects of Article 3g of the Shareholder Rights Directive (SRD II) ((EU) 2017/828) (the "Article 3g Requirements").

As of 30 June 2020, CVC Credit Partners had overall assets under management of US\$26 billion. As an investment advisor of primarily loan and fixed income based products, any listed equity holdings that CVC hold are incidental to the business strategy and constitute a small proportion of CVC Credit Partner's overall assets under management.

General Approach to Engagement

CVC Credit seeks to strengthen and grow client assets by providing high quality investment management services to its clients. CVC Credit's engagement with issuers on behalf of its clients facilitates the responsible allocation and management of capital consistent with its clients' investment objectives. Engagement activities may include, amongst other things, monitoring companies, assets and service providers, engaging companies and holding them to account on material issues and co-operating with other stakeholders. As an investment advisor of predominantly loan and fixed income based products, CVC Credit typically engages with companies on behalf of clients that are debtholders.

Environmental, Social and Governance Matters

CVC Credit has an ESG policy in place and is conscious of the impact industry sectors within CVC Credit's investable universe can have on the broader society and environment. CVC Credit believes that, when applicable, ESG considerations should be integrated into the investment process and monitored throughout the life of an investment.

Shareholder Engagement

Where CVC Credit manages accounts which include shares with a listing on an EEA market or on a comparable market outside the EEA, the level of shareholder engagement will depend on a number of factors. While the Company may, in certain limited circumstances, actively engage with management on strategy, financial and non-financial performance and risk, capital structure, corporate governance or other issues, typically the level of the Company's shareholder engagement is limited to the responsible exercise of voting rights in accordance with CVC Credit's ' Proxy Voting Policy. The level of the Company's shareholder engagement is generally limited to the responsible exercise of voting rights because an account that includes shares typically acquires those shares as part of a restructuring and thus would normally (i) hold an insignificant shareholding in relation to their portfolio; or (ii) hold an insignificant holding of the issuer's outstanding shares.

As a result, the Company has chosen at this stage not to implement an engagement policy pursuant to the Article 3g Requirements.

CVC Credit's Proxy Voting Policy

CVC Credit has a Proxy Voting Policy that describes its approach to exercising voting rights and other rights attached to shares.

The above statement will be reviewed annually and, if applicable, updated to reflect changes in circumstances and practice.