

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.

Northcross Capital LLP holds shares (and other securities) either as collateral or for hedging purposes and does not manage investments in shares (including those which are traded on an EEA regulated market, or on a comparable regulated market outside the EEA), and so the SRD II rules do not apply to it. Therefore, the Firm has not developed a shareholder engagement policy and nor is it required to make the disclosures outlined above.