

MUBADALA CAPITAL

Shareholder Rights Directive II &
UK Stewardship Code Disclosure

Introduction

Under rule 2.2B.5R of the Financial Conduct Authority's ("FCA") Conduct of Business Sourcebook, MIC Capital Management UK LLP ("Mubadala Capital" 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.

In addition, 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.

Mubadala Capital Summary

Mubadala Capital is comprised of different businesses that pursue the following investment strategies:

- Private Equity – Control and minority investments in North America and Europe.
- Ventures – Early-stage technology and healthcare investments in the U.S. and Europe.
- Brazil – Control and special situations investments targeting high-quality assets in distress or financial complexity.
- Solutions – Permanent capital vehicle offering a highly diversified evergreen fund focussed on private market opportunities.

Outcome

Mubadala Capital is predominantly a private markets investment manager, and therefore, while the Firm may hold listed equities across its investment strategies from time-to-time, such equity holdings are not material for any business. Consequently, while the Firm supports the objectives that underlie SRD II and the Code, Mubadala Capital has chosen not to develop an engagement policy under SRD II, or comply with the Code, as the Firm considers that it pursues investment strategies that are not commensurate with the outcomes sought under either regime.

If Mubadala Capital's investment strategies change in such a manner that the provisions become relevant, Mubadala Capital will amend this disclosure accordingly.