

DAVIDSON KEMPNER EUROPEAN PARTNERS, LLP
SHAREHOLDER RIGHTS DIRECTIVE

Under COBS 2.2B SRD requirements, Davidson Kempner European Partners, LLP (the "Firm") must either:

(1) develop and publicly disclose an engagement policy that meets the requirements of COBS 2.2B.6R (an "engagement policy"); and publicly disclose on an annual basis how its engagement policy has been implemented in a way that meets the requirements of COBS 2.2B.7R; or

(2) publicly disclose a clear and reasoned explanation of why it has chosen not to comply with any of the requirements imposed by (1).

While the Firm generally supports the objectives that underlie the Directive, after careful consideration of COBS 2.2B, the Firm has chosen not to adopt an engagement policy or make the disclosures as described above.

The Firm pursues a multi-strategy investment approach, investing in strategies including distressed, event driven and equity long/short, merger arbitrage and convertible/volatility some of which will involve investments in global equities, including UK equities. The Directive is therefore relevant to only some aspects of the Firm's trading. The Firm invests in a variety of asset classes and in a variety of jurisdictions globally and its approach in relation to the engagement with issuers and their management is therefore determined globally, on a group-wide basis, and will often vary on a case-by-case basis. That being the case, the Firm does not consider it appropriate to commit to any particular voluntary code of practice relating to any individual jurisdiction or asset class.

The Firm will review this position at regular intervals and update this statement if there is a change in approach.