

VIKING GLOBAL INVESTORS EUROPE LLP

UK Stewardship Code Statement

Under Rule 2.2A.5R of the Conduct of Business Sourcebook of the Financial Conduct Authority, Viking Global Investors Europe LLP (the "**Firm**") is required to include on its 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. The Code is a voluntary code and sets out a number of principles relating to engagement by investors with UK-listed equity issuers.

The Firm acts as sub-advisor to certain private investment funds (the "**Funds**") that primarily take long and short positions in global equity securities of listed companies, including those listed in the UK, and related derivatives, and/or long positions in global equity securities of unlisted companies. The Code is therefore relevant to some aspects of the Firm's trading. The Firm approaches the issue of engagement with issuers and their management on a case by case basis, together with its group affiliate, Viking Global Investors LP (the management company to the Funds and also a client to the Firm). Consequently, while the Firm generally supports the objectives that underlie the Code, the Firm does not consider it appropriate to commit to any particular voluntary code of practice relating to any individual jurisdiction.

It should also be noted that the Firm publishes its Shareholder Engagement Policy, required by COBS 2.2B.5R, on the Viking Global website, www.vikingglobal.com.

Any questions on this statement or the Firm's approach to stewardship generally can be addressed to legalnotices@vikingglobal.com.