

## **TAU CAPITAL PLC**

Tau Capital plc amended its Investing Policy on 04 October 2018 as follows:

(a) no new investments in Private Equity investments (as defined in the Company's admission document dated 3 May 2007) will be made with effect from 24 July 2012.

(b) no new investments in Public Equities (as defined in the Company's admission document dated 3 May 2007) will be made by the Manager (as defined in the Company's admission document dated 3 May 2007) on behalf of Tau (Cayman) LP 24 July 2012 without the prior approval from the Board.

(c) the sale of the portfolio of Private Equity investments will be implemented within a period of 6 months,

in the case of (c), with the periods starting as from 4 October 2018, provided that the Board shall have the discretion to extend further any such period as appropriate in respect of the investment in Stopharm LLP.