

Cheyne Capital Wall Crossing Procedure

The Market Abuse Regulation (MAR), which became effective on 3 July 2016, introduced new market soundings safe harbours to the offence of unlawfully disclosing inside information.

Market soundings are the communication of information prior to the announcement of a transaction, in order to gauge the interest of potential investors in a possible transaction. This information may relate to the potential size, pricing, and offering of new or existing securities.

All market sounding requests must be sent to the Compliance department for review and approval prior to being sent to any other Cheyne Capital recipient.

Should you wish to discuss market soundings with Cheyne Capital, please email:

complianceuk@cheynecapital.com