

iSAM Securities (UK) Limited Section 172 Statement

For the period ended 30 June 2023

Last updated September 2023

INTRODUCTION

A key focus of the Board is to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to the matters set out in Section 172 of the Companies Act 2006.

We have set out below examples of how the Board has regard to: (i) the likely consequences of any decision in the long-term; (ii) the interests of our employees; (iii) the need to foster relationships with key stakeholders; (iv) the impact of our operations on the community and environment; (v) how the Company maintains a reputation for high standards of business conduct; and (vi) acting fairly between members of the Company. We define stakeholders as the people who work for us, our clients, our shareholders and those who provide the services we rely on to operate our business.

The Company has implemented and maintains a robust governance structure for day-to-day decision making. The Board has established several committees which meet on a regular basis and are a forum for discussion on new product development, risk and compliance, cybersecurity, environmental, social and governance. Committee membership is comprised of Board members and senior managers across the business.

The following are some examples of the stakeholder engagement that has taken place during the financial year:

EMPLOYEES

Employee engagement is a key priority for the Company. We are committed to the well-being, professional development, and engagement of our employees. We foster a supportive workplace culture that encourages innovation, collaboration, and growth. During the period, the Board continued to offer training to employees which included leadership, effective communication and interview skills training. This also included awareness of unconscious bias and the use of neutral language. The Board firmly believes that companywide training helps to focus and maintain a strong relationship between the Company and its employees. The Board has continued to engage with and review feedback from its employees in a number of ways throughout the year, including, quarterly updates, 1-2-1 meetings, company-wide social events, and an open-door policy. Additionally, the focus for the Company during this period has been on diversity, equity and inclusion especially in our recruitment process.

CLIENTS

Our clients are the lifeblood of our business, and we pride ourselves on the transparency and depth of our relationship with them. We provide our clients with the expertise and tools to meet their business needs along with customised solutions.

PARENT COMPANY AND SHAREHOLDERS

Senior management attends monthly parent company board meetings to inform and seek approval for significant changes to the business. Additionally, there is an on-going dialogue between the managing directors of the Company, the chair and the CEO of the parent company board who provides guidance and a sounding board.

The ultimate shareholders of the group either work with the Company or group related companies. This provides for good communication and buy-in from shareholders with respect to the Company's strategy.

SERVICE PROVIDERS

Our service providers play a key part in enabling us to deliver a professional service to our clients. We seek to choose the best products and service providers to meet our requirements, and then seek to develop strong, long-term relationships with them.

COMMUNITY & ENVIRONMENT

As our business grows, we are now taking steps to look beyond our own community to look for ways we can support others. The Board continues to be committed to minimising the impact our operations have on the environment by implementing a number of environmental initiatives. These include offsetting our carbon emissions on business travel, recycling office supplies wherever possible and limiting single use plastic. The Company is engaged with an ESG consultant who assist in calculating our carbon footprint on an annual basis. This has enabled the Company to recognise and focus its attention on the areas it can make an impact in reducing its emissions.

CULTURE

The Board believes culture is key in building a successful company. The Company aims to provide clients with a trusted, institutional grade financial service, ensuring that they are treated fairly. The Company believes it is essential to create an environment for diverse individuals with different skill sets and approaches to be able to leverage each other's expertise to create an excellent product. Professional respect guides our interactions with each other and our clients. The Company believes this is critical to encourage individuals to speak up in an open forum regardless of seniority and to listen and accept the validity of other expertise and decisions that result from the process.

The Company encourages senior managers to lead by example and all employees to demonstrate moral courage and challenge things employees believe are wrong or can be improved. The Company also promotes a tolerant environment of inclusivity in the workplace.

LONG-TERM DECISION MAKING

The Company has always been a business with a long-term focus. We believe we retain our competitive edge due to our continued focus on innovation and improvements to servicing our clients.

We aim to minimise risk by ensuring we have researched new opportunities thoroughly, have the appropriate expertise in place, and that our teams and infrastructure will not become overstretched by any new ventures. As we grow, we continue to invest in maintaining a scalable and agile operating model.

Furthermore, we have invested significantly in creating an environment and culture which supports the long-term ambitions and well-being of our people.

Consideration of the long-term consequences of decisions also forms the foundation of our approach to managing risks.