

## MIFIDPRU 8 DISCLOSURE

June 2024

### 1. Introduction

Henderson Rowe Limited (“the Firm”) is authorised and regulated by the Financial Conduct Authority (“the FCA”) in the UK. The Firm is an investment firm under the scope of the Markets in Financial Instruments Directive (“MiFID investment firm”) that provides investment management services to its clients.

In accordance with the FCA’s Investment Firm Prudential Regime (“IFPR”), which governs the prudential requirements for MiFID investment firms, the Firm is classified as a Small and Non-Interconnected Firm (“SNI MiFIDPRU Firm”). Given the Firm does not have additional tier 1 instruments in issue, it is subject to the requirements as set out in Chapter 8.6 of the Prudential Sourcebook for MiFID Investment Firm of the FCA Handbook (“MiFIDPRU 8.6”). MiFIDPRU 8.6 requires firms to disclose information regarding its remuneration arrangements.

This disclosure has been prepared by the Firm in line with the requirements of MiFIDPRU 8.6 and has been approved by the Board. It covers the Firm’s financial period between 1 January 2023 and 31 December 2023. Unless otherwise stated, all figures shown are as at the Firm’s most recent financial year-end on 31 December 2023.

### 2. Governance and Oversight

Given the Firm’s nature, scale and complexity, it has not implemented a Remuneration Committee. The Board has the ultimate responsibility to ensure that remuneration policies and practices are consistent with, and promote sound and effective, risk management and are in line with the business strategy, objectives and long-term interests of the Firm, in particular:

- its risk appetite and strategy, including environmental, social and governance risk factors;
- its culture and values; and
- the long-term effects of the investment decisions taken.

### 3. Remuneration Policy

As a SNI MiFIDPRU Firm, the Firm has a regulatory obligation to comply with the MIFIDPRU Remuneration Code as set out in Chapter 19G of the of the Senior Management Arrangements, Systems and Controls Sourcebook (“SYSC 19G”) of the FCA Handbook.

The Firm has implemented a Remuneration Policy which is appropriate and proportionate to the nature, scale and complexity of the risks inherent in its business model and activities. The Remuneration Policy, which sets out the fixed and variable remuneration practices for all staff, ensures that it:

- is gender neutral and complies with the Equality Act 2010;
- contains measures to avoid conflicts of interest;
- encourages responsible business conduct; and
- promotes risk awareness and prudent risk taking.

The Firm’s Remuneration Policy is reviewed and approved by the Board on an annual basis.

#### **4. Remuneration Framework**

The Firm's remuneration is made up of fixed and variable components.

Fixed remuneration consists of base salary and is in line with the prevailing market levels. The Firm provides a discretionary bonus as variable remuneration which is based on the performance of the Firm and its employees. Variable remuneration takes into consideration the Firm's retained profits.

It is the Firm's policy to ensure that remuneration takes into consideration both quantitative criteria, i.e. volume of sales generated, as well as qualitative criteria, i.e. behavioural measures, client complaints, adherence to the relevant regulations and compliance with the Consumer Duty outcomes.

#### **5. Remuneration as at 31 December 2023**

As at 31 December 2023, the total amount of remuneration awarded to all staff was £2,521,371.57, of which the fixed remuneration and variable remuneration were £1,165,671.00 and £1,355,700.57 respectively.