

TTT Moneycorp Limited

Directors' duties under Section 172 of the Companies Act 2006

The Directors are mindful of their responsibilities under section 172 of the Companies Act 2006. Whilst performing their duties the Directors have acted in a way that they consider, in good faith, to be most likely to promote the success of the Company for the benefit of its members whilst taking into consideration a range of stakeholders' views/issues. This includes consideration of the following points:

- the likely consequences of any decisions in the long-term;
- the interests of the Company's employees;
- the need to foster the Company's business relationships with suppliers, clients and others;
- the impact of the Company's operations on the community and environment;
- the desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between shareholders of the Company.

The intention of the Directors is to behave responsibly and ensure that management operate the business in an appropriate manner, with the high standard of conduct expected of a regulated business such as ours. The intention is to nurture the Company's reputation through building and maintaining relationships with key stakeholders.

Important decisions that could have an impact on the stakeholders are discussed in an open and transparent manner. As an example, the Company CEO hosted interactive town hall meetings for all colleagues to provide information on the business's performance and strategic priorities. Management talked openly during the year with employees as well as organising an employee surveys.

The Company is committed to employee involvement as it believes that its business objectives are best achieved if the Company's employees understand and support the strategy. As a Company we act with honesty and integrity and recognise that well trained, highly motivated staff are our most important asset. In addition, training is available and provided to all levels of staff, and investment in employee development is a priority. The Directors ensure communication to employees regarding any key decisions that impact the business are done regularly and openly. During the year we refreshed our onboarding programme to provide a more comprehensive and enhanced induction into Moneycorp's corporate structure and culture for our colleagues.

The Company operates in a highly regulated environment and the Directors acknowledge the importance of open and continuous dialogue with its regulators. As steps are taken to achieve its strategic objectives, the Directors pay careful consideration to the corresponding risks faced by the Company. Regular risk committee meetings are held to ensure that the Company is meeting its regulatory requirements including compliance with all FCA requirements.

Good ethics, good business and best practice are compatible and produce the best long term results. The Moneycorp Group's values of accountability, integrity, collaboration, determination and recognition are embedded throughout the business.