



### **S172 (1)**

The success of our business is dependent on the support of all of our stakeholders. Building positive relationships with stakeholders that share our values is important to us, and working together towards shared goals assists us in delivering long-term sustainable success. The Directors make decisions on behalf of the Group with a long-term view in mind. In order to fulfil their duties, the Directors of each business and the Group itself take care to have regard to the likely consequences on all stakeholders of the decisions and actions which they take. Where possible, decisions are carefully discussed with affected groups and are therefore fully understood and supported when taken. At Group level, the Board is well informed about the views of stakeholders through the regular reporting on stakeholder views and it uses this information to assess the impact of decisions on each stakeholder group as part of its own decision-making process. Details of the Group's key stakeholders and how we engage with them are set out below.

**Shareholders** As owners of our Group we rely on the support of shareholders and their opinions are important to us. We have an open dialogue with our shareholders through one-to-one meetings, group meetings, webcasts and the Annual General Meeting. We retain the services of a former broker to maintain an ongoing dialogue. Discussions with shareholders cover a wide range of topics including financial performance, strategy, outlook, governance and ethical practices. Shareholder feedback is regularly reported and discussed by the Directors and their views are considered as part of decision-making.

**Colleagues** Whilst the Group operates with a small team of employees and consultants, those people are key to our success and we want them to be successful individually and as a team. Key areas of focus include health and well-being, development opportunities, pay and benefits.

**Customers** Our ambition is to deliver best-in-class service to investors. We build strong, lasting relationships with our investors and spend considerable time with them to understand their investment needs and views and listen to how we can improve our range of products and service for them. We use this knowledge to inform our decision-making, for example by acquiring businesses like PLAC, AILAC and Havelet to expand our offering.

**Suppliers** We build strong relationships with our suppliers to develop mutually beneficial and lasting partnerships. Engagement with suppliers is primarily through a series of interactions and informal reviews. Key areas of focus include innovation and flexibility. The Board recognises that relationships with suppliers are important to the Group's long-term success and is briefed on supplier feedback and issues on a regular basis.

**Communities** We seek to engage with the communities in which we operate to build trust and understand the local issues that are important to them. During the year the Chairman moved to Bermuda so as to better communicate with the community where PLAC is located.

**Government and regulators** We engage with the government and regulators through our representatives with a focus are compliance with laws and regulations, anti-money laundering, anti-bribery and corruption and sanctions testing. The Board is updated on legal and regulatory developments and takes these into account when considering future actions.