

## Remuneration Code Disclosure

La Francaise Forum Securities (UK) Limited ("the Firm") is authorised and regulated by the Financial Conduct Authority as a Limited Licence Firm and so, it is subject to FCA Rules on remuneration. These are contained in the FCA's Remuneration Code located in the SYSC Sourcebook of the FCA's Handbook. The FCA defines Remuneration Code Staff ("Code Staff") in SYSC 19A.3.4 as senior management, risk takers, staff engaged in control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as those detailed above, whose professional activities have a material impact on the firm's risk profile.

Our disclosure is made in accordance with our size, internal organization and the nature, scope and complexity of our activities therefore we are not required to appoint an independent remuneration committee. The Firm's policy has been agreed by the Senior Management in line with the Remuneration Code principles laid down by the FCA.

Our policy covers senior management, risk takers, staff engaged in control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as those detailed above, whose professional activities have a material impact on the firm's risk profile. It is reviewed annually or following a significant change to the business requiring an update to its internal capital adequacy assessment and designed to ensure that we comply with the Remuneration Code and our compensation arrangements:

1. are consistent with and promotes sound and effective risk management;
2. do not encourage excessive risk taking;
3. include measures to avoid conflicts of interest; and
4. are in line with the Firm's business strategy, objectives, values and long-term interests.

Individuals are rewarded based on their contribution to the overall strategy of the business. Investment generation, investment trading, sales & marketing, operations, compliance and other factors such as performance, reliability, effectiveness of controls, business development and contribution to the business are taken into account when assessing the performance of the senior staff responsible for the infrastructure of the Firm. Remuneration is made up of salary and discretionary bonuses. The factors to be used in setting bonuses are at the absolute discretion of the Firm depending on the performance of the Firm as well as individual performance. The Firm has chosen not to disclose exact remuneration figures.

The Firm is a BIPRU Limited Licence firm and, as such, can dis-apply certain rules under the BIPRU remuneration principles proportionality rules. As a result:

- The Firm does not operate a deferral policy
- Performance adjustment is not applied.

We may omit required disclosures where we believe that the information could be regarded as prejudicial to the UK or other national transposition of Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data.