Pillar 3 Disclosure

Reyker Securities plc group

As at 18 June 2018
Incorporating 31 December 2017 audited financial year

Contents

Reyker Securities plc
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Reg No. 1747595
LSE No. 780
FCA No. 115308

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Introduction

Reyker Securities plc group, incorporating its separately regulated depositary, is a €730k IFPRU custodian, broker, international settlement agent and wealth manager. It is regulated by the FCA. It is an LSE member and also a member of the Cyprus Stock Exchange.

The Financial Conduct Authority (FCA) is responsible for regulation of conduct in retail, as well as wholesale, financial markets and the infrastructure that supports those markets. The FCA also has responsibility for the prudential regulation of firms that do not fall under the PRA's scope. The PRA regulates banks. Reyker is not a bank and does not report to the PRA, but in many respects, is very similar to a small private bank in that it administers large flows of money and assets under regulatory supervision.

The latest legislation affecting Reyker as a regulated entity is MiFID II which came into force in January 2018, PRIIPS, KID and GDPR. Reyker is fully compliant.

Addressing capital requirements, the European Union (EU) Capital Requirements Directives IV came into effect in January 2014 and still applies. The Directive is based upon the Basel Capital Accord (Basel III) and furthers the consistent capital adequacy standards introduced in 2007 by increasing the quality of capital that firms are required to hold. The Directive has been incorporated by the Financial Conduct Authority ("FCA") into its regulations through the Prudential sourcebook for Investment Firms ("IFPRU"). This is supplementary to, and in some parts, replaces the Prudential Sourcebook for Banks, Building Societies and Investment Firms ("BIPRU") and GENPRU, the general prudential sourcebook.

BIPRU outlines disclosure requirements applicable to banks and building societies, known as Pillar 3 disclosures. These disclosures outline a firm's key risk exposures and risk management processes, governing the amount and nature of capital that must be maintained by credit institutions and investment firms.

This Pillar 3 disclosure document produced by Reyker Securities plc ("Reyker" or the "company" or "firm" of "group") fulfils the group's disclosure requirements as an IFPRU €730k firm categorised by the FCA as a 'medium sized firm'. It includes sufficient material to cover the group's separately regulated BIPRU €125k depositary, Reyker Trust and Depositary Services Limited, which is a consolidated entity for statutory accounting purposes.

Reyker is a specialist financial institution and LSE member providing a range of financial services activities to retail, professional and institutional clients, which include the provision of safe custody and administration, brokering and management services, funds, real assets, ISA's, discretionary advice, providing a receiving and settlement facility, designing and promoting structured products, as well as providing appointed intermediary services for companies raising funds. The group provides client money and client asset handling among a wide range of services to EIS clients, crowd funders, platforms, appointed representatives (Augere), and other corporate clients. Reyker is divided into distinct areas with ethical walls to separate responsibilities.

The depository business, Reyker Trust and Depository Services Ltd, is 100% owned by Reyker Securities plc but is a separate legal entity which is ringfenced from Reyker Securities Plc regulatorily. It is covered by this Pillar III.

Reyker is authorised and regulated by the Financial Conduct Authority. For the purposes of prudential requirement, the firm currently constitutes a €730k IFPRU investment firm and applies a capital adequacy framework at that level. It completes an annual ICAAP which is not public.

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Regulatory Framework

The regulatory framework consists of three “Pillars”:

Pillar 1 sets out the minimum capital required to meet credit, market and operational risk.

Pillar 2 is a supervisory review process requiring that each individual firm should assess the likelihood that its Pillar 1 capital is adequate to meet other risks not covered by the Pillar 1 assessment.

Pillar 3 requires firms to disclose publicly both qualitative and quantitative information about the firm’s risk profile, its risk exposures, and its risk management procedures.

FCA’s rules set out the provisions for Pillar 3 disclosures and permit non-disclosure of information that the directors believe to be immaterial, to the extent that such non-disclosure would be unlikely to change or influence the decision of a reader relying on that information. Material considered to be proprietary or confidential, disclosure of which might affect the competitiveness of the firm or breach client confidentiality obligations, may also be omitted.

Core Tier 1 capital is a definition of regulatory capital that consists of shareholders’ paid up equity plus retained reserves. Tier 1 capital is the same as Core Tier 1 plus other qualifying securities. The capital ratio is the percentage of a bank's capital to its risk-weighted assets in the balance sheet. Weights are defined by risk-sensitivity ratios whose calculation is dictated under the relevant Accord and the aim is to take account of the credit risk and liquidity risk associated with realising those assets. Basel III requires that the total capital ratio for applicable financial institutions must be no lower than 8%.

The FCA applied new capital adequacy rules from 2015/16 and these are checked quarterly by Reyker’s independent auditors, and Reyker’s capital is adjusted each quarter with the FCA accordingly via the GABRIEL reporting system. We voluntarily publish these opinions on our website annually and quarterly. The calculations follow EEC methodology, are complex and beyond the scope of this document.

Reyker materially exceeds the capital requirements outlined in the regulatory framework.

Reyker also reports throughout the year to the FCA on various matters required by regulators as well as reporting all eligible trade transactions daily via the regulatory transaction reporting mechanism.

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Regulatory Permissions and Risk Management

Reyker is authorised and regulated by the FCA and is consequently subject to the FCA's capital requirements. Reyker is categorised by the FCA as a "medium sized financial institution" for supervision purposes. For regulatory permission purposes Reyker is a "€730k investment firm" although the actual capital we maintain is significantly more than this.

Reyker is a privately owned public limited company under UK company law and subject to the statutory requirements of a plc. These are significantly more than for an ordinary limited company. In particular the business as a plc has more capital, publishes its accounts in full with a full independent audit opinion, and adheres to tighter deadlines and more stringent requirements for reporting. Subject to requirements under the Companies Act 2006, Reyker reports on a consolidated basis for the audit year ended 31 December each year.

The last annual audit was as at 31 December 2017 and a clean audit opinion was issued. The auditors also had no adverse CASS findings and a clean CASS report on Reyker's internal control systems and procedures was also issued by the auditors.

FRS 102 was adopted in the year ended 31 December 2015 and has applied ever since, although Reyker also monitors what it's accounts would show under International Financial Reporting Standards (IFRS) as these would apply to a quoted entity and Reyker is considering an AIM listing in 2019 or 2020.

The shares are not presently listed on a public stock exchange: share ownership is largely in the hands of the management and staff of the business, with a minority holding by family members of a former deceased CEO. We describe this minority as the Moorhouse family trust and it has no active involvement in the running of the company and does not influence its decisions as governance must be FCA approved and the external minority shareholders are not qualified under FCA rules.

Reyker is not part of a larger trading or banking group. Although it has several subsidiaries and an appointed representative, these are primarily held for specific regulatory reasons, such as nominee entities, for example Reyker Nominees Limited, that hold client assets and client money in segregated fashion on behalf of consumers, for name protection purposes and activity ring-fencing, ethical walls and regulation.

All client assets are held in an omnibus pool and so is client money held in an omnibus a pool, as required by FCA rules under CASS 6 and CASS 7. Assets and money are reconciled daily by the firm, exceeding FCA requirements in this regard. All clients have access to on-line reporting of their holdings.

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Services Provided

Reyker Securities plc derives its income from a number of business streams, providing a range of financial services activities to retail, professional and institutional or corporate clients. These include the provision of safe custody and administration, brokerage and management services, providing a receiving and settlement facility, designing and promoting structured products, as well as providing appointed intermediary services for companies raising funds.

Corporate and Institutional Clients

This is Reyker group's core business activity.

We service a wide range of corporate providers, covering crowdfunding, local authority investment, platform activities, EIS, AIM, peer to peer lending and general brokerage in the UK and internationally.

Services for Retail Clients (including clients of institution clients)

Reyker provides execution only dealing services to its retail client base, as well as wealth managers, through both its membership of the London Stock Exchange and through its relationships with a number of market makers and retail service providers. A key part of our role is providing safe custody services to clients. Reyker is also an HMRC qualified ISA manager and administers SIPPS, allowing the company to provide a full suite of investment account types to clients.

The wealth management services also cater for clients seeking discretionary investment management advice. We also provide in house funds and a funds management services, AIM products and a range of investment options. The company is actively seeking to use its existing distribution capability to expand its product offering, including exclusive deposits, tax efficient schemes and other funds.

In 2018 we opened a Scottish facility and can now service clients in Scotland, Ireland and the north of England more efficiently.

Services for Professional Clients and Eligible Counterparties

Reyker also provides a number of services to market professionals, including holding client money, anti-money laundering ("AML") checks, administering investments (including EIS schemes and derivative based funds) and acting as custodian and nominee for them, dealing as agent on their behalf, managing portfolio valuations and other related service activities.

Reyker also acts as an appointed distribution channel for financial institutions who are structuring initial public offers (IPO) for their clients, providing an intermediary service that enables retail investors to subscribe into an IPO via an execution only relationship with Reyker.

The provision of safe custody is one of Reyker's core activities. It plays a central role in almost all of the other services that Reyker provide. Through CREST, Euroclear (via our sub custody relationships) and physically using our strong room facilities, a safe custody service is ensured.

A significant proportion of Reyker's institutional business comes from the ability to combine safe custody facilities with administration services. Reyker works with a number of other structured product providers and promoters, as well as early stage private equity firms, particularly those that work within the EIS and SEIS industry. We have been providing administration and custodian services to institutional clients for a number and have substantial combined structured product and EIS/SEIS assets under custody, with deal throughput of around £2 billion.

The FCA granted Reyker separate depositary permissions in 2014. This business is conducted using Reyker Trust & Depositary Services Limited. This allows us to provide depositary services to real estate and private equity funds under the Alternative Investment Fund Manager Directive (AIFMD).

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All of these various aspects of the business are securely ring-fenced and safeguarded by ethical walls, demonstrating Reyker's commitment to regulatory principles.

Independent Audit

Reyker is a regulated public limited liability company and as such is subject to an annual independent audit both under FCA rules and as required by the Companies Act 2006.

In over 34 years of continuous trading in the UK financial services markets, Reyker has never had an audit qualification or any adverse matter drawn to the attention of management or the regulators.

The last full statutory audit was concluded in April 2018 and a clean regulatory audit report was issued with no qualifications and no matters drawn to the attention of either management or the regulator. We make our accounts publicly available in June each year.

The last audited statutory accounts, being for the year ended 31 December 2017, included a signed independent "clean" audit opinion for those accounts; this can be found in the downloads section of our website www.reyker.com where we also publish our full glossy accounts.

Reyker also has a fully clean FCA CASS report, maintaining our impeccable record in this area, for the last reportable financial year, 2017.

Reyker adopts a very exacting approach to compliance and regulation that is significantly beyond regulatory requirements. It adds a significant layer of independent scrutiny and continuous checking. Internal audit is outsourced to Brebners Chartered Accountants; they have surprise access rights for testing at any time.

As part of its strong commitment to risk management regulatory compliance and robust systems of internal control, Reyker has implemented a system of quarterly independent interim audits. Reyker's external auditors are engaged to audit each quarter prior to submission of quarterly reporting to the FCA via their online GABRIEL system. This provides a completely independent and frequent check on both regulatory compliance and reporting. These quarterly audits lead to independent opinions, which Reyker publishes quarterly. This practice goes beyond any regulatory or statutory requirement by the FCA or company law and provides management, stakeholders and others with further assurance about the safety and security of Reyker as a financial institution.

The outsourced internal audit work is supplemented by continuous compliance department checks on all areas of the business.

This additional layer of independent oversight to ensure the safety of client asset and money highlights Reyker's unique leadership in regulatory best practice in the financial services industry.

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Risk Summary

Table 1 Risk Assessment Summary

Risk Type	Categorisation
Credit risk	Low
Market risk	Moderate
Operational risk	Moderate
Concentration risk	Low
Business risk	Moderate
Liquidity risk	Low to Moderate

The firm's approach to assessing the adequacy of its internal capital to support its current and future activities is documented in its Internal Capital Adequacy Assessment Process ("ICAAP"). Collating the "ICAAP" consists of management collectively determining the firm's business strategy and risk appetite, as well as setting out the design and implementation of the firm's risk management framework. Risk appetite is the degree of risk that management are willing to accept without having to apply further resources and capital to mitigate this risk. Risks are assessed in terms of the probability of the risk occurring after taking into account any risk mitigation measures adopted by the firm.

Reyker's ICAAP was last comprehensively updated in June 2018 and is kept under review since capital is monitored by management continually. As a commercially sensitive document, the ICAAP is not a public document and hence is not published by Reyker nor is it made available to clients, whether institutional or retail.

The ICAAP includes an assessment of each of the general risks identified by the FCA and the firm, and the various controls in place to mitigate those risks. These include credit risk, market risk, operational risk, concentration risk, business risk and liquidity risk. Each of these is outlined below.

6.1 Credit Risk

Credit risk is the potential loss to an institution of all or part of a loan, outstanding debtor balances, security, guarantee or indemnity whereby clients and counterparties fail to meet their financial and commercial obligations. Potential credit risk can materialize in the following areas of the business; settlement of trades, retail and institutional client fees, client money held with banking institutions and corporate money held with banking institutions. However, the firm is confident that systematic controls are sufficiently in place to mitigate said risks.

For example, internal control procedures which require that trades cannot be executed unless the firm holds cash in the form of irrevocably cleared funds, or tradable securities to cover these trades. Settlement of trades is affected through CREST / Euroclear or other suitable mechanism on a delivery by value basis, and unquoted equity is typically settled via direct exchange.

Fees due from clients are usually paid to the firm by deduction of cash from client balances held by the firm. For clients who have insufficient cash, the firm firstly holds a small buffer of corporate money in the client money pool so that there is no risk to client money. Secondly, the firm's terms and conditions provide that

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the firm may sell securities out of clients' accounts in order to recover fees. Fundamentally, there is no real overdrawn position as the fees are covered by assets. Systematic daily Client Money Reconciliation (CMR) and Client Asset Reconciliation (CAR) processes are implemented and reported to management on a daily basis. They are also subject to a formal oversight review monthly, and regular scrutiny by Management Board members.

Institutional fees are typically paid in accordance with contractual terms and in some cases fees are required in advance. Furthermore, where appropriate, the firm usually retains the right within its terms and conditions to claim fees directly from underlying clients.

Reyker follows a policy of utilising multiple banks to hold client and corporate money separately. All banks are subject to due diligence and ongoing monitoring of credit ratings – credit ratings of all banks as at June 2018 are BBB or above. Bank ratings are monitored on a monthly basis and reported to the Management Board. Compliant trust letters are held with all banks that hold client monies to ensure that FSCS protection is carried over to clients where possible.

Based on the analysis of exposure to credit risk and the robust procedures in place to mitigate said risks, the firm deems its overall exposure to credit risk as low.

6.2 Market Risk

Market risk is a measure of the firm's exposure to adverse external factors such as movements in interest rates and securities markets indices. The standard market risk factors are equity risk, interest rate risk, and currency risk.

While Reyker has traditionally been exposed to low equity risk, low interest rate risk and negligible currency risk, the growth of the business and complexity has impacted the firm's exposure. Overall market risk is moderate.

Whilst the firm has the ability to take positions, the firm currently has no significant direct exposure to equity risk as the firm does not currently hold any large trading positions. Positions may arise when it is necessary to realise client securities in order to cover fees. Any such positions are minor in the context of the business as a whole and are monitored by the appropriate management board members, with stop loss measures in place. No equity trading positions have been held at any of the last three financial period ends. Any such positions are marked to market and are not at all significant the firm's capital or finances. Future equity positions are risk assessed and approved prior to trade.

Equity risk is considered to tend towards moderate.

Reyker has little exposure to interest rate risk in relation to its funding. The firm is not leveraged, has no third party debentures or preference shares and does not use subordinated debt or similar instruments. As the firm is not debt financed an upwards interest rate shock will have a limited effect on the firm.

If Reyker does maintain money on deposit, it will not be for anything longer than 30 days. It will generate a yield on these deposits. These deposits are continually monitored by the Custody and the Finance Department and reported to the Management Board on a monthly basis. The firm is exposed to interest rate changes in respect of interest earned on client cash, and corporate cash held with banks. Interest received is used to offset other costs and help maintain lower fees. With interest rates at all time lows it is unlikely that the firm will suffer major risk to revenue arising from an interest rate drop.

Reyker considers interest rate risk to be low and would benefit from a rise in interest rates.

The firm has minimal direct or indirect exposure to currency risk as all fees are charged in the firm's functional currency of sterling and almost all investment transactions are settled in sterling.

Therefore, currency risk is considered to be negligible.

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The firm has no direct risk and rare indirect exposure to commodity risk as the firm does not deal in commodities on either its own account or that of its clients' in non-securitized commodities. As a result, commodity risk in conceived as negligible.

Appointed Representative activity is closely controlled and margined. The inherent risk is regarded as moderate.

Based on a comprehensive analysis within the ICAAP framework, market risk is moderate overall.

6.3 Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external elements.

Reyker's operational, internal control and disaster recovery procedures function to effective standards. They are subject to independent external audit by the firm's auditors on an annual basis. Additionally, Reyker undertakes quarterly independent regulatory and transactional audits without scope limitation. The firm has never been imposed with a negative audit report. This exceeds any regulatory requirement and imbues confidence in the firm's ability to inhibit any potential operational risk.

Reyker is divided into several distinct areas protected by Ethical Walls. This high level core division of responsibilities achieves functional and to a large extent physical separation of key areas of safe custody, trading and dealing, and oversight and compliance. These robust walls guarantee operational integrity.

However, the firm is increasingly complex and has more institutional throughput and more complex IT. This increases risk. Regulatory demands have also increased substantially in the past 12 months.

The firm considers operational risk to be moderate.

6.4 Concentration Risk

Concentration risk is the risk of being dependent upon one or relatively low numbers of clients to generate income.

Reyker services a variety of retail, corporate, professional and institutional clients. The firm's provision of a discretionary wealth management service is small relative to the client base. Furthermore, these clients traditionally tend towards lower to moderate risk portfolios which reduce the likelihood of a rapid diminution in the value of the assets under management. Reyker's institutional client base is a growing segment of the business.

Reyker has expanded its client base in 2017 and diversified more. This has the effect of reducing concentration risk.

Concentration risk is considered relatively low.

6.5 Business Risk

Business risk is the risk of disruption to normal procedures and carrying out desired strategy caused by changes in the environment including economic, social political and technological factors, as well as external factors such as natural disasters, terrorism or other "force majeure".

The firm's funding requirements are risk-sensitive to variance in business cycles, socio-economic and political conditions. The FCA recommends that a firm should aim to maintain an adequate capital buffer to mitigate such risk. As will be expanded on in the following section, Reyker maintains a capital ratio that exceeds the regulatory requirement. As a result, the firm concludes that business risk is moderate.

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FCA No. 115308

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Reyker mitigates its risk of disruption by making use of easily replaceable and up to date hardware and software. All key client asset systems are replicated off-site so that in the event that the firm's main offices were to be destroyed then the majority of business could be continued next day and full recovery could be achieved in a week. Furthermore, client assets and money are fully segregated and could be transferred to another service provide very quickly.

Business risk is considered to be moderate overall.

6.6 Liquidity Risk

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to raise cash to cover shortfall.

Liquidity risk is relatively marginal for Reyker. There is rarely a material corporate position taken by the firm. Liquidity risk from "overtrading" whereby income is insufficient to cover increasing overheads is mitigated by a monthly management accounting and forecast process as well as the deferred accounting methods in place. Fundamentally, the business has capital headroom that is beyond the FCA regulatory requirement, such that any shortfall can be covered efficiently.

If necessary the firm could mitigate liquidity risk by overdraft borrowing or dropping its permissions back from 730k to 125k, which would dramatically reduce capital required.

As a result, liquidity risk for the firm is low to moderate. Based on a comprehensive analysis review documented in the ICAAP, Reyker considers credit, market, operational, concentration, business and liquidity risks to be relatively moderate overall.

Capital Requirement Analysis

As an IFPRU full scope investment firm, the company's capital requirements are based on the rules and regulations that came into force under Basel directive issued by the EBA (COREP). This brings Reyker in line with its EEC counterparts. COREP calculates the total risk exposure of the firm and expresses the firm's own capital as a percentage of this exposure. The ratios need to exceed the limits set out in CRD IV. These limits are as follows;

1. CET1 Capital ratio should exceed 4.5% - total risk exposure less CET1 capital (shareholders' funds plus retained profit)
2. T1 Capital ratio should exceed 6.0% - CET1 divided by total risk exposure
3. Total capital ratio should exceed 8.0% - total capital/total risk exposure

The capital requirements of the firm are formally monitored by the Management Board monthly to ensure that at any time there is always sufficient capital in place. This is part of the monthly management accounting, budgeting and forecasting process. In addition, capital adequacy is reported formally shortly after each quarter end to the industry regulator, the FCA, using the GABRIEL electronic reporting system, and the regulatory submissions are reviewed by the independent external auditors each quarter.

The firm is capitalized by issued and fully paid ordinary shares (which are in excess of the minimum capital required by regulators) and retained earnings. Capital growth over the last 5 years has come from additional retained profits. Year on year growth is satisfactory.

Reyker's headroom and solvency percentages are sufficient and exceed regulatory requirements. This demonstrates a prudent approach.

Reyker group is required to have a core tier 1 capital of at least €730,000. The firm currently holds no significant positions; however, it will continue to operate prudently and continue to increase its capital in order to build a more robust balance sheet. This balance sheet building will allow the firm to take larger

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positions without compromising protection of client assets.

As a result, management firmly believes it would be prudent for the business to continue to increase its capital base in the period leading to an intended AIM listing. This will be achieved by a policy of not paying dividends and re-investing profits in the business, coupled with continued capitalisation of proprietary IT assets where appropriate and potentially increasing capital through direct shareholder investments.

Table 2 Capital and Solvency Adequacy Summary 2014

Capital Ratios	Min Requirement	Ratio Achieved
CET 1 Capital Ratio	4.5	>10
T1 Capital Ratio	6.0	>10
Total Capital Ratio	8.0	>10

Specific ratios are not published as this PILLAR III document is intended to show only capital headroom sufficiency. Management and shareholders are not required to maintain capital at any more than the FCA requirements for capital adequacy calculations – as this potentially

puts excess shareholder funds at risk. However, Reyker chooses to maintain capital substantially in excess of its regulatory requirement. This provides significant comfort to consumers and other clients of the firm.

The level of capital headroom Reyker maintains is capable of withstanding typical stresses and consequently acts as a stress buffer for the business.

In summary, Reyker has appropriate regulatory capital headroom beyond the FCA regulatory requirement.

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Board and Committee Structures

8.1 Board Structure

The Board Structure consists of two Boards comprising the Statutory Board and Management Board.

Statutory Board

The statutory (shareholding) board deals with shareholder matters, including the AGM and the annual statutory audit. It also oversees governance, conduct, ethics and oversight. It has no direct involvement with any day to day running or regulated operational management of the business.

Management Board

The Management Board provides the operational functionality of the business and contains full and associate members representing different departments and functions. It is constituted as a ‘managerial collective’ when making business and operational decisions. This is an important control and a key part of Reyker’s culture: there is no dominant executive and high level management decisions are always transparent to the Management Board or a committee of it.

8.2 Committee Structure

Reyker’s boards are supported by various committees that aid management in their decision making process and ensure that appropriate controls are in place to minimise and manage risk. These committees are shown in Reyker’s published statutory accounts each year. They are modified as business needs dictate.

Investment Committee

The purpose of the Investment Committee is to provide investment related input in driving development, monitoring and management, marketing and sales of relevant Reyker investment products and services. The Committee works with Reyker’s Risk Committee to provide input on market and investment related risks if necessary, as well as working together jointly on key strategic initiatives and projects.

The Investment Committee is chaired by the Head of Markets & Investments, James Chu. An external, independent adviser has been appointed to the Committee to participate in a monthly meeting. Internal members who will attend the weekly committee meetings will be product specialists representing our structured product offering, funds, AIM, discretionary management service and advisory sales service.

Risk Committee

Reyker’s Risk Committee meets to consider any technical or regulatory component relating to key clients, client groups and investment product and activity. At a high level, it determines with the Management Board Reyker’s overall appetite for risk and our strategy to manage it.

The Risk Committee is chaired by the Head of Risk and Strategy, Adrian Barnwell (CF1) and can include representatives from compliance, finance, research and other business streams. The committee operates with permanent members who can deputise for each other, and calls upon other staff as appropriate for the issue being considered. Third parties, including regulators, may be invited to attend in appropriate circumstances.

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Compliance Committee

Reyker's Compliance Committee provides oversight over the business' activities and ensures that they remain compliant with the FCA rules. The compliance committee meets to review effectiveness of policies and adherence with the FCA rules; provide oversight of the business activities and ensure that business is carried out in a compliant manner; organise quarterly audit reviews of the firm's systems and controls by Brebners; and carry out internal audit.

IT Steering Committee

Reyker's IT Steering Committee is an informal group assesses the business's technology needs and aims to increase focus on customer oriented IT development as well as constant monitoring and assessment of any cyber threats.

Audit Committee

The aim of Reyker's audit committee is to oversee the company's financial reporting and disclosure. These meetings occur quarterly and as well as inviting suitable manager and directors, our auditors, Messrs Brebners, are also in attendance. They attend to report on our quarterly reporting and highlight any areas for us to consider.

It is chaired by Reyker's In-House counsel and practising solicitor, Katie Allen, CF1.

Remuneration Committee

This oversees management and staff remuneration, gender and race equality and other matters affecting the firm's staff at high level. It is chaired by Katie Allen, CF1.

Reyker does not have to make remuneration disclosures in its accounts, or deal with gender equality, as it has less than 250 staff. However, we make voluntary disclosures and have no gender pay gap.

For Our Reference:
Reference: CD/VM/AB
Last Updated: 18.06.2018
Next Update: 18.06.2019
Owner: Compliance Department

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