

Pillar 3 remuneration disclosures

Decision-making process for remuneration policy

Walker Crips Group has formed a Remuneration Committee which meets regularly to consider human resources issues relating to terms and conditions of employment, remuneration and retirement benefits. Within the authority delegated by the Board, the remuneration Committee is responsible for approving remuneration policy and in doing so takes into account the pay and conditions across our Group. This includes the terms of bonus plans, share plans, other long-term incentive plans and the individual remuneration packages of executive Directors and other senior Group employees, including all in positions of significant influence and those having an impact on our risk profile (Material Risk Takers).

There were two meetings of the Remuneration Committee during the year ended 2017.

The members of the Remuneration Committee throughout 2017 were D Gelber, H Lim, M Wright and C Bouch (from 31/03/2017). D Gelber was chairman of the Committee throughout that period. All members were non-executive directors.

External consultants

The Committee received independent advice on executive remuneration issues from PWC. Other consultants are used from time to time to advise on specific issues.

No individual is involved in decisions relating to his or her own remuneration.

Pillar 3 remuneration disclosure for Walker Crips Group for the year ended 31 March 2017

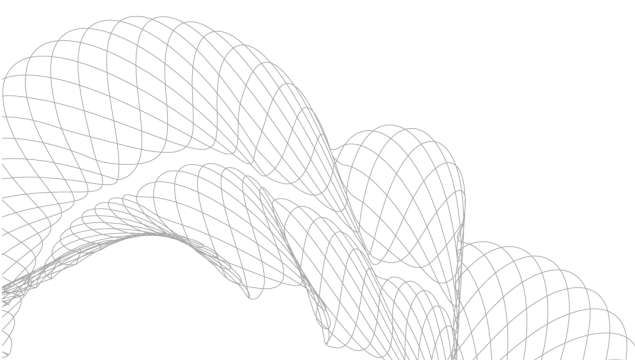
a) Role of the relevant stakeholders

The Remuneration Committee takes full account of the company's strategic objectives in setting remuneration policy and is mindful of its duties to shareholders and other stakeholders. The Committee seeks to preserve shareholder value by ensuring the successful retention, recruitment and motivation of employees.

b) Material Risk Takers criteria

The following groups of employees have been identified as meeting the FCA's criteria for Material Risk Takers:

1. Directors
2. Senior Management
3. Individuals who are assessed to be capable of taking excessive risk above the Group's appetite or contrary to the strategy for growth



c) The link between pay and performance for Material Risk Takers

Remuneration for Material Risk Takers is made up of fixed pay (i.e. salary and benefits) and performance-related pay. Performance-related pay is designed to reflect success or failure against a range of targets.

The Company provides incentives which are designed to link reward with the long-term profit based success of the Company and recognize the responsibility participants have in driving its future success and delivering value for shareholders.

The structure of the remuneration package is such that the fixed element is sufficiently large to enable the Company to operate a truly flexible bonus policy.

d) Total compensation paid to Directors and Senior Management	£2.59m
Total compensation paid to others	£0.90m

e) Remuneration by business area

Investment Management	£2.54m
Financial Planning	£0.21m
Structured Investment	£0.60m
Arbitrage Trading	£0.14m

