

Mobius Life Limited

Section 172 (1) statement for the year ended 31 March 2023

Section 172 of the Companies Act 2006 requires a company's director to act in the way that they consider, in good faith, would be most likely to promote the company's success for the benefit of its members as a whole. In doing this, section 172 requires a director to have regard, among other matters, to:

- the likely long-term consequences of any decision;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly between different company members.

The directors' obligations in respect of their duties, including the six factors above, are brought to the attention of all directors on appointment. The Company Secretary also includes a written reminder of the section 172 duty on each Board agenda.

The directors carefully consider the factors set out above in discharging their duties under section 172.

The Board recognises that the long-term success of the business is dependent on the way it works with a large number of important stakeholders. The directors have had regard to the interests of stakeholders (including clients and customers, employees, society and its shareholders) while complying with their obligations to promote the Company's success in line with section 172. The Board's discussions throughout the year have reflected directors' consideration of these obligations.

The directors have considered the requirements of section 172 as summarised in the following table:

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| The likely consequence of any decision in the long term | The Company's directors operate the Company in accordance with the Board Terms of Reference and the Mobius Life Group business plan, which considers the Company's long-term success and the group as a whole and the likely long-term consequences of any decisions by the Company are taken into account. |
| The interests of the Company's employees | The Company does not have any direct employees; Mobius Life Administration Services Limited employs all staff within the Mobius Life Group of companies. Engagement with employees is considered at group level by the Board of Mobius Life Topco Limited ("Topco") and also by the Topco Remuneration Committee which ensures adherence to the Topco Remuneration Policy. The Remuneration Policy and practices for the Topco Group comply with the remuneration requirements of Articles 275 of the Solvency II regulations and with the European Insurance and Occupational Pensions Authority's (EIOPA) 'Guidance on Systems of Governance' and, wherever possible, meet the standards set out in the UK Corporate Governance Code published by the |

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| | <p>Financial Reporting Council.</p> <p>Employees are kept apprised of business performance through regular presentations, at which they are provided with the opportunity to question and challenge senior management.</p> <p>Employee wellbeing is a key priority for the Group. Regular Company communications give prominence to employee wellbeing topics within which employees are reminded of their ability to access the Employee Assistance service which includes individual counselling sessions and varied wellbeing support in all aspects of employees' lives, most of which can now also be accessed by their immediate family. In addition, a group of mental health first aiders are trained to support employees and wellbeing webinars have been run by specialist external mental health consultants. All employees are eligible for company funded private medical insurance with comprehensive physical and mental health cover. Employees have been provided with additional equipment and information to ensure ergonomic home working and everyone continues to benefit from a flexible approach to hybrid working.</p> <p>The Company is committed to diversity and equality and is dedicated to empowering people to develop professionally, as well as personally. All employees receive diversity and unconscious bias training. Management development continued to be a priority with the continuation of roll-out of an ILM accredited training programme and specialised equality and diversity training for anyone in a senior leadership role or with people management responsibility.</p> |
| <p>The need to foster the Group's business relationships with suppliers, customers and others</p> | <p>Supplier relationships within the Mobius Life Group of companies are managed in accordance with the Mobius Life Third Party Management Policy. This includes standards for initial and ongoing due diligence and monitoring. Engagement with suppliers, customers and others is considered at both an individual entity level and a group level.</p> <p>The Company works responsibly with its suppliers. The Company has a number of key suppliers which support a full suite of services to the Company under either a Service Agreement or an Investment Management Agreement.</p> <p>The Company regularly consults its clients and their advisers through a team of relationship managers. The Board receives reports monthly and as part of the quarterly Board cycle from each relevant business function which oversees the services the Company provides. Representatives from these business areas attend the Board meetings to present their reports and address challenge from both executive and non-executive directors. The Company also prepares and publishes an annual Modern Slavery Statement, which includes consideration of supply chain risk.</p> |

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| <p>The impact of the Group's operations on the community and the environment</p> | <p>Engagement on environmental and community matters is considered at Topco level.</p> <p>The directors continue to engage a third party to review the group's management of environmental, social and governance matters on an annual basis. Measures to support the environment and community have been implemented as a result, including the establishment of a staff Charity Committee to formalise and steer the group's charitable giving, and other recommendations. Both Make A Wish and Wipe Away Those Tears, which support seriously and terminally ill children, benefited from the group's assistance during the financial year to 31 March 2023. Additionally, the DEC Appeals for Ukraine and for the Earthquake in Syria and Turkey received combined support from both employees and the Company.</p> <p>The Company is committed to supporting investment approaches that incorporate environmental, social and corporate governance considerations in order to support the interests and needs of clients. This is governed by the group's Environmental, Social and Corporate Governance Policy.</p> |
| <p>The desirability of the Group maintaining a reputation for high standards of business conduct</p> | <p>Maintaining a reputation for, and upholding, high standards of business conduct is vital to the ongoing success of the Mobius Life Group. A rolling programme of training and development is ensured by mandatory monthly cyber, compliance and regulatory training for all staff and monitored by the Mobius Life Group Limited ("MLG") Information Security Oversight Committee and the MLG Audit, Risk & Compliance Committee.</p> <p>The Company was awarded the Professional Pensions Institutional Investment Platform of the Year Award in 2023 (following its success in winning the same award in 2019, 2020, 2021 and 2022).</p> |
| <p>The need to act fairly between members of the company</p> | <p>The Company has a single member and is a wholly owned subsidiary of Mobius Life Group Limited.</p> |

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