

**MIFIDPRU 8 Disclosure (Performance Period Ended [31/12/2024])****Overview**

This document sets out the public disclosures for Wood & Company Financial Services Ltd ("the Firm") as at 31/12/2024, which represents the end of our financial accounting period.

The Firm is regulated by the FCA and following the implementation of the Investment Firms Prudential Regime (IFPR) effective from 1 January 2022, it is classified as a MiFID investment firm and subject to the requirements in the FCA's Prudential Sourcebook for MiFID Investment Firms (MIFIDPRU).

The content of the disclosure is consistent with the Firm's categorisation as a small, non-interconnected (SNI) investment firm and is proportionate to our size and internal organisation, and to the nature, scope and complexity of the Firm's regulated activities. The regulatory aim of the disclosure is to improve market discipline.

The disclosure is prepared in accordance with the standards set out under MIFIDPRU 8 and covers Remuneration policy and practices (MIFIDPRU 8.6). It was subject to internal verification and approved by the Firm's Board. The disclosure is not subject to external audit except to the extent that any disclosures are equivalent to those taken from the audited annual financial statements. This disclosure does not constitute a financial statement and should not be relied upon in making judgements about the Firm.

This disclosure is prepared and published annually and is published on the Wood & Co Financial Services Ltd website [woodandcompany.co.uk](http://woodandcompany.co.uk)

**Remuneration Disclosure****Firm Disclosure****MIFIDPRU 8.6.2R**

Summary of:

- The approach to remuneration for all staff;
- The objectives of its financial incentives; and
- The decision-making procedures and governance surrounding the development of the remuneration policies and practices the firm is required to adopt in accordance with the MIFIDPRU Remuneration Code, to include, where applicable:
  - (a) the composition of and mandate given to the remuneration committee; and
  - (b) details of any external consultants used in the development of the remuneration policies and practices.

The overarching approach towards remuneration is designed to encourage the alignment of the risks taken by the Firm's staff, its clients, mandates, and the Firm itself.

The Governing Body is responsible for:

- the Firm's remuneration policy, procedures for employees;
- reviewing and approving the aggregate incentive awards for all employees. and
- ensuring alignment with the FCA's regulatory requirements.

**MIFIDPRU 8.6.3G**

In making the above disclosures, a firm may consider it appropriate to disclose:

- (1) the principles or philosophy guiding the firm's remuneration policies and practices;
- (2) how the firm links variable remuneration and performance;

Employee remuneration comprises fixed and variable elements of reward as follows:

- Fixed compensation: base salary.
- Variable compensation: bonuses, incentives and can vary based on performance.
- Benefits – typically not provided in cash but form the basis of an employee's

<p>(3) the firm's main performance objectives; and  (4) the categories of staff eligible to receive variable remuneration.</p>	<p>compensation package along with base salary and bonus.</p> <p>When the Firm assesses individual performance to determine the amount of variable remuneration it will consider both financial and non-financial criteria. As conduct is crucial to the compliance culture of the Firm, if an employee shows poor conduct, this may override their performance in financial areas. Conduct is therefore the biggest metric within non-financial considerations.</p>
<p><b>MIFIDPRU 8.6.5R</b></p> <p>Key characteristics of its remuneration policies and practices in sufficient detail to provide the reader with:</p> <p>(1) an understanding of the risk profile of the firm and/or the assets it manages; and  (2) an overview of the incentives created by the remuneration policies and practices.</p>	<p>The Firm distinguishes between criteria for setting fixed and variable remuneration and ensures that remuneration is clearly categorised as one or the other.</p> <ul style="list-style-type: none"> <li>• Fixed remuneration primarily reflects a staff member's professional experience and organisational responsibility as set out in the staff member's job description and terms of employment. It is pre-determined, non-discretionary and not dependent on performance.</li> <li>• Variable remuneration is discretionary and is based on performance. It reflects long-term performance, as well as performance above and beyond their job description.</li> </ul> <p>To ensure annual remuneration considers non-financial measures, at year-end Human Resources confirm to the Governing Body any incidences of conduct breaches, limit breaches, audit findings, an overview of performance appraisals and governance, control and risk management reports for all employees, including code staff, for the year.</p> <p>The variable remuneration may be adjusted to account for risk or other factors. As part of the risk assessment the following factors are included:</p> <ul style="list-style-type: none"> <li>• The Risk Management Framework, the risk profile, risk events and issues arising over the period;</li> <li>• Operational and fraud losses arising in the period;</li> <li>• Compliance with existing policy and guidance and regulatory breaches arising;</li> </ul>

	<ul style="list-style-type: none"> <li>• Outputs from Compliance Monitoring and Anti-Money Laundering Review activity</li> </ul>
<p><b>MIFIDPRU 8.6.6R</b></p> <p>In doing so, a firm must disclose at least the following information:</p> <p>(1) the different components of remuneration, together with the categorisation of those remuneration components as fixed or variable;</p> <p>(2) a summary of the financial and non-financial performance criteria used across the firm, broken down into the criteria for the assessment of the performance of:</p> <p>(a) the firm;</p> <p>(b) business units; and</p> <p>(c) individuals.</p>	<p>Employee remuneration comprises fixed and variable elements of reward as follows:</p> <ul style="list-style-type: none"> <li>• Fixed compensation is made up of salary and benefits. It is the core reward for undertaking the role, positioned at a level needed to recruit and retain the talent required to develop and deliver the business strategy. Salaries are reviewed annually, the outcome of which may not necessarily result in an increase. Salary reviews consider the employee’s role, salary benchmarks (where available) and any legislative requirements. The Firm provides a wide range of core and voluntary benefits so that our employees can make choices that align with their own personal circumstances.</li> <li>• Variable compensation is made up of bonus awards which are designed to share in the value creation. and can vary based on performance.</li> </ul> <p>All variable compensation is dependent on the achievement of financial and non-financial measures at the Firm, and performance at an individual level.</p> <p>All variable compensation includes consideration of adherence to effective risk management at both the plan and individual level. The Firm’s management body can reduce or cancel awards in the event of poor performance, significant risk related issues, or other unusual circumstances.</p> <p>The Firm assesses performance across the firm, business units and individuals considering the following criteria:</p> <ul style="list-style-type: none"> <li>• Financial metrics including contribution to revenue/ sales growth as well as cost reduction; and</li> <li>• Non-financial metrics including: the building and maintenance of positive customer relationships and outcomes; alignment with our strategy or values, for example by displaying leadership, teamwork or creativity; adhering to our compliance policies &amp; procedures; and meeting</li> </ul>

	<p>other non-financial targets relating to environmental, social and governance factors and diversity and inclusion.</p> <p>All the above factors in assessing performance are considered at firm, business unit and individual level as applicable. Overall, greater weight is placed on non-financial metrics when assessing performance. All variable remuneration is adjusted in line with capital and liquidity requirements.</p>
<p><b>MIFIDPRU 8.6.7G &amp; SYSC19G.4</b></p> <p>Quantitative information for the financial year to which the disclosure relates including the total amount of remuneration awarded to all staff, split into:</p> <p>(a) fixed remuneration; and (b) variable remuneration.</p>	<p>Fixed Remuneration:</p> <p>£ 640136</p> <hr/> <p>Variable Remuneration:</p> <p>£ 0</p>