



MIFIDPRU 8 Disclosure Requirement

SNI firm without additional tier 1 instruments

1. Executive Summary:

This disclosure is made in accordance with the requirements of the Investment Firms Prudential Regime (IFPR) as outlined in MIFIDPRU 8. The purpose of this disclosure is to provide information about the firm's risk management objectives and policies, governance arrangements, and other relevant prudential information. Zennor is categorised as an SNI Firm without additional Tier 1 instruments.

2. Remuneration policy and practices

Summary for key characteristics of its remuneration policies and practices

Risk Management Framework

The firm has established a comprehensive risk management framework to identify, assess, manage, and monitor risks. The key components of the framework include:

- **Risk Identification:** Identifying potential risks that could impact the firm's operations and financial health.
- **Risk Assessment:** Assessing the likelihood and potential impact of identified risks.
- **Risk Mitigation:** Implementing measures to manage and mitigate risks to acceptable levels.
- **Risk Monitoring:** Continuously monitoring the risk environment and the effectiveness of risk management measures.

Key Risks

The firm has identified the following key risks:

- **Credit Risk:** The risk of loss arising from a counterparty's failure to meet its obligations.
- **Market Risk:** The risk of loss due to changes in market prices, such as interest rates and exchange rates.
- **Operational Risk:** The risk of loss resulting from inadequate or failed internal processes, people, systems, or external events.
- **Liquidity Risk:** The risk that the firm will not be able to meet its financial obligations as they fall due.

Governance Structure

The firm has a robust governance structure designed to ensure effective oversight and management of risks. The key elements of the governance structure include:

- **Executive Committee:** The Executive Committee is responsible for the overall management and strategic direction of the firm.
- **Risk Committee:** A committee responsible for overseeing the risk management framework and ensuring that risks are appropriately managed.
- **Advisory Committee:** A committee responsible for providing expert advice and guidance to the firm's Executive Committee and contribute to the firm's overall stability compliance and success

Remuneration Policy

The firm has a remuneration policy that aligns with its risk management objectives and promotes sound risk management practices. The policy includes:

- **Fixed Remuneration:** Based on the role, responsibilities, and experience of the employee.
- **Variable Remuneration:** Linked to the firm's performance and the individual's contribution.

Capital Adequacy

The firm maintains capital adequacy in accordance with regulatory requirements.

Conclusion

This MIFIDPRU 8 disclosure provides an overview of the firm's risk management framework, governance arrangements, and other prudential information. The firm remains committed to maintaining robust risk management practices and ensuring compliance with regulatory requirements.