

Link Market Services Trustees Limited (LMST)

Remuneration disclosures

Required by Article 450 of the Capital Requirements Regulations (“CRR”)

The table below contains disclosures required under the CRR in relation to the specific base salary and variable remuneration details of Link Market Services Trustees Limited’s “Code Staff” identified pursuant to EU delegated regulation 604/2014 for the year ended 31 December 2017.

Link Market Services Trustees Ltd	Executive	Senior	Other	Total Code Staff
	10	4	2	16
Fixed remuneration – cash	1,579,298	907,866	224,682	2,711,847
Variable remuneration – cash	95,780	–	–	95,780
Variable remuneration – shares	–	–	–	–
	1,675,078	907,866	224,682	2,807,627

All 16 members of the Code Staff provide services to other Link Group companies either within Link Market Services or the wider Link group. The remuneration disclosed therefore includes their total remuneration and not that which is solely attributable to their services to LMST.

No individuals received remuneration, comprising salary and bonus of more than EUR 1 million in the following pay bands:

	LMST
EUR 1m –1.5m	–
EUR 1.5m – 2m	–
EUR 2m – 2.5m	–
EUR 2.5m – 3m	–

The remuneration policy was determined by the Company’s Board, with the input from its Risk Committee (a separate Remuneration Committee having not been constituted). The Company’s Remuneration policy pays particular reference to variable remuneration, the Company’s own performance, as well as that of the division to which it belongs and of its parent, as well as the duties and performance of individuals.