

**Monex Europe Markets Limited**  
Section 172(1) statement  
For the year ended 31 December 2019

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During the year, the board considered the impact of Brexit and its likely consequence on the business in the long term. The board recognises that the overall macroeconomic impact of Brexit, at the outset, is likely to be negative and may be significant. However, the balance of near term risks are somewhat more balanced than the previous year, with the risk of a no-deal Brexit having been reduced, although not eliminated, by the events of 2019. There is now a noteworthy upside risk to the UK economy in 2020, where good progress in UK-EU trade talks could lead to a bigger than expected recovery to business investment, resulting ultimately in higher growth than expected by many forecasters. However, any significant upside on the UK economy is likely to be limited as long as the uncertainty remains. The board decided to continue its efforts to diversify geographically and set up a licensed entity within EU27.

Maintaining positive relationships with customers has been key to client retention. Competitive pricing with a suitable product offering to the customer base has been at the core to the successful growth of the Company.

As an FCA regulated business, treating customers fairly and maintaining high standards of business conduct are one of the main values of the Company. There are processes in place for customer complaint handling and dispute resolution in addition to staff being given regular training sessions on business conduct.

The Company does not have any employees. The staff that work directly on the activities of the Company are employed by the parent Company, Monex Europe Limited. The matters in relation to the employees are discussed in the annual report of Monex Europe Limited.

The Board is aware of the importance of a strong relationship with the suppliers of the Company. The Company has a process in place to ensure that suppliers are consistently paid on time and there is sufficient communication between the Company and its supplier base.

The Company recognises the importance of conducting its activities with due care and regard for the environment. The Company is committed to reducing waste, and actively pursues the use of recyclable products. The Company is part of the group that endeavours to contribute to good causes to support the local community and beyond. During the year the group made donations to local charities and sponsored good causes events such as the "Noman is an island: Race to End HPV" campaign and an event organised by a charity named Sewa UK in India to raise funds for children with hearing and speaking disabilities.

Approved by the board and signed on their behalf by

*Neil Burns*

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**Director**

Date 24 April 2020