

Section 172(1) statement

As a Board, we have a duty to promote the success of Omnis Investments Limited for the benefit of our members. In doing so, however, we must have regard for the interests of the Investors in our funds, for colleagues, for the success of our relationships with suppliers and customers, for the impact of our operations on the community, and for the desirability of maintaining a reputation for high standards of business conduct. These stakeholder considerations are woven throughout all of our discussions and decisions. Like many businesses, on occasion the interests of one of these groups will conflict with those of others. The Board seeks to ensure that conflicts of interest are avoided wherever possible and that, if these do arise, they are appropriately disclosed and managed. The Company would at all times act fairly across its members, however, as currently there is only a single member, no such consideration is required.

The Company's products are distributed almost entirely through the Openwork Network; operated by our Majority Shareholder.

In discharging our Section 172 Companies Act 2006 duty we have considered, as a Board, who our key stakeholders are and how their interests should be regarded in relation to the decisions we make.

We consider our key stakeholders to be:

- (1) The Majority Shareholder of our parent company Openwork Holdings Limited (and their members);
- (2) The Investors in our funds; the majority of which are Customers of the Openwork Network;
- (3) Our Regulator, the Financial Conduct Authority; and
- (4) Our People.

The Board also understands that the long-term sustainable success of Omnis is dependent on effective engagement with our key stakeholders. We recognise the role that each stakeholder group plays in our success and our responsibilities towards them.

Set out below is a summary of some of the key matters considered by the Board during 2019 and how the Board has had regard to the interests of our stakeholders in those decisions.

- The Board oversaw a programme of work to ensure that Omnis Investments Limited was satisfied that its internal governance framework was in compliance with the requirements of the Senior Manager & Certification Regime ahead of its implementation on 9 December 2019. KEY STAKEHOLDER: Our Regulator. Ensuring compliance with the regulatory system under which we operate is key to the long-term sustainability of the business.
- Through a well-structured governance and oversight framework, the Board ensures close and open relationships with its suppliers and other advisers. KEY STAKEHOLDER: Our suppliers and other advisers. At all levels across the Company, continuous interaction takes place with our suppliers and advisers to consider respective business conditions, our strategy, key performance indicators and the current and future needs of our investors and customers.
- Consistent with the continuing commitment to ensuring investor access to high-quality fund management and in appropriate consultation with the Openwork Network, the Board took the decision to replace the Fund Manager for the Omnis Income & Growth Fund. KEY STAKEHOLDER: Our Investors. Our Investors are expected to benefit from improved long-term performance of the Omnis Income & Growth Fund following the change in fund manager.
- The Board approved, following appropriate consultation with the Openwork Network, and then implemented (in September 2019) a Scheme of Arrangement aimed at providing increased diversification in the funds and Fund Managers accessible to Investors and the Openwork Network; without increased investment risk and cost. The implementation costs of the Scheme of Arrangement were borne by Omnis. KEY STAKEHOLDERS: Our Investors and the Openwork Partnership LLP (and its members). Our Investors and our majority shareholder and their members will benefit from being able to access a wider range of Omnis investment options, without increased risk or costs. The Company's enhanced offering supports the distribution of its products to a potentially wider customer base and the continued long-term growth and potential profitability of the business.
- The Company has adopted the policies of the wider group to lessen its impact on the environment and encourages colleagues to support the group's charitable and other activities designed to support the community. KEY STAKEHOLDER: Our Community. We seek to manage our impact on the environment and to support our community where we can.

- The Company took part in a group wide-survey seeking feedback from colleagues concerning the quality of their workplace. The findings have been reviewed and a management action plan has been formulated to respond to the key matters raised. **KEY STAKEHOLDER:** Our People. We are keen to listen to our People and have taken action based on their feedback to make Omnis a great place to work.