LMAX Group

CORPORATE SUSTAINABILITY REPORT 2025

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LMAX Exchange Group Limited is the holding company
of LMAX Exchange, LMAX Global and LMAX Digital

This sustainability report, the third for LMAX Group and its subsidiaries, was published in August 2026 and covers the twelve-month period ending December 31, 2025.

The progress represented in this report reflects initiatives that were either started, continued, or completed in 2025 and sets out our sustainability objectives for 2026 and beyond.

In formulating this report, we evaluated multiple disclosure frameworks and settled on a blend of metrics that we feel are most relevant to LMAX Group, a people-centric business positioned at the intersection of financial services and technology.

Given this assessment, this report is prepared using the Corporate Sustainability Reporting Directive (CSRD) framework, standards of the Greenhouse Gas (GHG) Protocol and the UN Sustainable Development Goals (SDGs).

As our reporting evolves and is refined over time, including as a result of new government regulations, changing stakeholder expectations and other developments in the Environmental, Social, and Governance (ESG) reporting industry, we will continue to strive for transparency in our disclosure of our strategy and associated metrics.

We endeavour to present our findings in a way that is digestible for our stakeholders, providing evidence-based and market-informing information relevant to our business and audiences.

This report discloses information that LMAX Group believes to be of interest to the readers of this document, primarily our clients and investors, as well as other stakeholders, including our current and future employees, and the broader market.

The information provided in this report reflects LMAX Group's approach to sustainability as of the date of this report and is subject to change without notice.

Driving accountability through SDG-aligned reporting

LMAX Group reports on its progress against the UN Sustainable Development Goals (SDGs), using them as a framework to track performance and align with globally recognised standards, including the UN Global Compact.

The SDGs reflect the interconnectivity of economic, social, and environmental priorities, ensuring our approach delivers integrated, system-wide impact. Through annual disclosure via the Communication on Progress (CoP), we strengthen transparency, assess performance, and identify areas for improvement.

This approach provides a clear, consistent basis to communicate impact, guide decision-making, and scale initiatives that support a more inclusive, resilient, and sustainable global economy.

Building on the foundations laid in previous years, we have moved decisively from planning to execution, transforming our commitments into action and ambition into tangible impact.

This past year marked a defining chapter in our organisation's sustainability journey. Building on the foundations laid in previous years, we have moved from planning to execution, transforming our commitments into action and ambition into tangible impact. This shift has strengthened our role not only as a responsible business, but as active contributors to the global sustainability conversation.

Throughout the year, we advanced the integration of sustainable practices across our business, reinforcing our long-term vision of embedding environmental and social responsibility into the decisions we make. What began as a strategic priority has become a cultural imperative. Today, sustainability is woven into the behaviours of our people, the expectations of our partners and the experiences we deliver to the communities we serve.

Our progress reflects broader operational mobilisation. We are harnessing the full strength of our capabilities, across teams, technologies, and assets, to address the urgent challenges facing society. Whether through reducing our emissions on our journey to net-zero, minimising waste, championing diversity and inclusion, or supporting our charitable partners on their journeys to financial inclusion, we are taking meaningful steps that are delivering positive outcomes. Our alignment with the UN Sustainable Development Goals continues to guide our efforts and inform our focus on long-term resilience and responsible growth.

We recognise that our success is inseparable from the well-being of the communities around us. This year, we deepened our engagement, working alongside local partners, industry peers and community organisations to create an impact that extends beyond our operations. As we shift firmly into execution mode, this collaborative approach will only strengthen, helping us scale initiatives that matter most.

Looking ahead, we remain steadfast in our commitment to progress. The challenges of the sustainability landscape are complex and evolving, but so is our determination to meet them. With the dedication of our people and the trust of our partners, we are confident in our ability to drive meaningful change, innovate and build a more resilient, equitable, and sustainable future for all.

Thank you for your continued support as we take this next step forward.

David Mercer
CEO, LMAX Group

WHO WE ARE

Award-winning technology

LMAX Group is the leading global cross-asset marketplace, powering the fusion of traditional and digital finance through trusted technology. Operating multiple institutional execution venues and providing access to custody and market data services for FX and digital assets, LMAX connects the world's largest and newest asset classes via seamless, transparent and regulated infrastructure.

Serving funds, banks, asset managers, retail brokerages and buyside institutions in over 100 countries, LMAX designs, builds and operates its own high-performance, ultra-low latency exchange technology with matching engines in London, New York, Tokyo and Singapore. Combining deep expertise in FX with digital asset innovation, LMAX provides the trusted foundation on which the next generation of global markets will operate.

LMAX Exchange

The institutional exchange for global FX

LMAX Exchange operates global institutional FX exchanges, an FCA regulated MTF and MAS regulated RMO. A central limit order book (CLOB) execution model offers streaming firm limit order liquidity from top tier banks and non-bank institutions, transparent price discovery, no 'last look' rejections and full control over trading strategy and costs

LMAX Global

Regulated broker for global FX

LMAX Global is a leading regulated broker for FX, metals, digital assets, derivatives and commodities worldwide. Servicing retail brokers and professional traders, LMAX Global offers access to deep institutional FX liquidity, tight spreads and transparent, precise execution with no 'last look' rejections.

LMAX Digital

The institutional crypto currency exchange

LMAX Digital is a leading institutional digital assets exchange. Based on proven, proprietary technology from LMAX Group, LMAX Digital allows global institutions to acquire, trade and hold digital assets such as BTC, ETH, LTC, BCH, XRP, SOL, PYTH, LINK, UNI, AAVE, DOGE and RLUSD safely and securely. LMAX Digital is regulated by the Gibraltar Financial Services Commission (GFSC) as a DLT (Distributed Ledger Technology) provider for execution and custody services.

OMNIA X

Omnia Exchange is the unified liquidity and settlement platform from LMAX Group, built to remove the friction and fragmentation in today's ecosystem. Omnia's mission is to create fairer markets and expand access to institutional-grade liquidity across asset classes. Through a single API, clients can trade FX, crypto currencies, stablecoins and tokenised assets, either through traditional connectivity or directly from the blockchain. Omnia operates with true 24/7 uptime and zero maintenance windows, reflecting the reality of modern global markets.

The Board of Directors is responsible for the Group's strategic direction and overseeing progress against agreed objectives. It holds overall accountability for ensuring the long-term, sustainable success of the Group for the benefit of all members. This includes providing clear leadership, defining and upholding the organisation's culture, ethics, and values, and ensuring meaningful engagement with, and active participation from shareholders and other key stakeholders.

Risk assessment and management

Risk management is central to the long-term success of the Group and to the resilience of our operations. LMAX Group has well-established processes for identifying and managing risks. The board, the leadership team, management, and all relevant committees provide regular oversight of how principal risks to LMAX Group are identified, assessed and managed. The emphasis of risk management within the Group is to support a sustainable business model with the capacity to manage all the risks it faces, and to be able to continue to offer its services under sustained financial market volatility and stressed conditions. Our holistic system of internal controls includes policies, processes, management systems, organisational structures, cultural norms and standards of conduct, all of which are employed to manage our business and associated risks.

LMAX Exchange, LMAX Broker Ltd and LMAX Broker Europe Limited undertake an annual Internal Capital Adequacy & Risk Assessment Process (ICARA). The goal is to assess the firm's capital and liquidity adequacy on an ongoing basis and under stressed conditions, ensuring the firm remains viable and able to wind down in an orderly manner without harming clients or market stability.

LMAX Digital undertakes an annual Financial and Non-Financial Resources Assessment (FNRA), which also assesses the Group's capital and liquidity adequacy, including the application of a series of stress-testing scenarios, to its financial projections. The assessments are reviewed, challenged and approved by the Board of each subsidiary annually.

Code of Conduct and risk-based due diligence

Our Code of Conduct outlines our expectations of employees, partners and suppliers to act with integrity, transparency and in full compliance with laws and regulations. We apply a rigorous risk assessment and due diligence process to identify, prevent, mitigate and account for actual and potential negative impacts across sustainability topics. This includes:

- Assessing ESG risks throughout our operations and value chains.
- Identifying suppliers and business relationships where risks of severe adverse impact, such as human rights violations, environmental degradation or corrupt practices, are highest.
- Conducting regular reviews and applying enhanced due diligence where necessary.

We uphold our commitment to the UN Guiding Principles on Business and Human Rights and require the same standards from our business partners.

Regulatory compliance

LMAX Group operates across multiple geographic regions, which influence how it can market and deliver services to clients. Regulatory frameworks governing the markets and products in which the Group operates, continue to evolve. The Group welcomes regulatory developments that enhance client outcomes, while recognising that some changes may have adverse impact on its operations or on its clients as the industry adapts.

- LMAX Exchange and LMAX Broker Ltd are regulated under the Investment Firm Prudential Regime, a regulatory framework introduced by the Financial Conduct Authority specifically for investment firms.
- LMAX Broker Europe Limited is subject to the EU equivalent rulebook, the Investment Firm Directive and Regulation (IFD/IFR).
- LMAX Digital Broker Ltd is regulated for execution and custody services under the Financial Services (Distributed Ledger Technology Providers) Regulations 2020, the regulatory framework introduced by the Gibraltar Financial Services Commission.
- LMAX Digital Brokerage Singapore (LDBS) is regulated by the Monetary Authority of Singapore and operates under the applicable local regulatory frameworks.
- LMAX Mauritius (LMMA) is regulated in Mauritius and adheres to the relevant financial services regulations governing its activities.

Digital security and governance

Data and cybersecurity governance is committed to maintaining the highest standards of data protection and cybersecurity across all its operations. Our approach is grounded in strong governance, zero tolerance for digital rights violations, and alignment with global best practices in digital security and privacy. Oversight is integrated into our broader risk management framework, with clear Board-level accountability and regular reviews by our leadership and compliance teams.

We implement robust cybersecurity controls, conduct regular risk assessments, and apply due diligence processes to identify, prevent, and mitigate cyber threats and data privacy risks. We also ensure compliance with applicable data protection regulations in all jurisdictions in which we operate.

Digital security and privacy are recognised as material human rights topics, and we require our partners and suppliers to meet the same high standards. Employees are trained in information security protocols, and we provide secure, confidential channels to report any concerns related to data breaches or cybersecurity practices.

Reporting concerns and grievance mechanisms

We provide clear, confidential and accessible channels for reporting concerns related to sustainability and business conduct:

- **Whistleblowing policy:** employees and stakeholders can raise concerns about ethical misconduct, including corruption or human rights abuses, through our whistleblower hotline or secure online platform.
- **Environmental concerns inbox:** concerns relating specifically to our environmental performance can be directed to our dedicated sustainability inbox, sustainability@lmax.com, managed by the Corporate Sustainability team.

All reported concerns are investigated with integrity and discretion, with protection from retaliation guaranteed for whistleblowers. Incidents are reviewed within appropriate committees and forums to continuously improve our systems.

Materiality and focus areas

LMAX Group applies a double materiality lens to determine the sustainability topics most relevant to our business, stakeholders and society. From an impact materiality perspective, we focus on carbon, biodiversity and labour, recognising the ways our activities affect people and the environment. From a financial materiality perspective, we consider issues such as supply chain resilience, climate change and shifting consumer perspectives, assessing how these factors influence our long-term performance. Together, these dimensions guide our sustainability strategy and inform our risk assessment processes.

Double materiality: a dual perspective

Impact materiality

How does the company affect the world?

- **Carbon emissions**
- **Biodiversity loss**
- **Labour conditions**

Financial materiality

How do sustainability factors impact the company?

- **Supply chain disruptions**
- **Climate change**
- **Shifting consumer preferences**

Impact materiality and financial materiality are considered across all topics including:

HUMAN RIGHTS TOPICS

- Gender equality and women's rights
- Non-discrimination in employment
- Digital security and privacy rights
- Safe and healthy working conditions
- Prohibition of child and forced labour

ENVIRONMENTAL TOPICS

- Water usage
- Land use management
- Waste management
- Forest and biodiversity protection
- Air pollution

Effective governance is fundamental to the successful operation and execution of our business strategy.

Accountability underpins our approach to sustainable value creation, and we take full responsibility for our decisions and actions across the organisation. Our Board contributes a broad range of expertise spanning governance, responsible leadership, sustainability, finance and digital innovation. The Board retains ultimate oversight of our strategic direction, ensuring effective implementation and upholding the highest standards of ethics, integrity and corporate conduct throughout the business.

Audit & risk committee

- Peter Yordan
- Edmond Warner
- Edward Wray
- David Mercer

Board of directors

- Peter Yordan
- Edmond Warner
- Edward Wray
- David Mercer
- Grant Pomeroy
- Thierry Porté

Remuneration committee

- Thierry Porté
- Edmond Warner
- Edward Wray
- David Mercer

Executive committee metrics

13
years average tenure

30%
gender diversity (female)

51
average age

10
ethnic diversity

LMAX Group is committed to building an open, transparent and fairer marketplace for all.

To achieve this, we are committed to creating a positive impact both within our workplace and across the communities and environments in which we operate. We recognise that, as a global financial technology organisation, we have the operational power, expertise and influence to drive meaningful change using our platforms, technology and market position to maximise our impact where it matters most. Put simply, we believe it is the right thing to do.

Our sustainability strategy is built on our responsible, market leading approach to regulation. Strong environmental, social and governance practices are central to our business vision, our employee value proposition and our long-term success.

We are **responsible**

As a global firm we feel an obligation to play our role in helping to address global societal issues and drive positive change where we are able.

We are **dynamic**

Sustainability issues cannot be addressed in silo, that's why we encourage our people to question, challenge, and change for the better, our societal and environmental impacts across the business.

We are **trusted**

We are a trusted global partner because of our principles of openness, transparency, and accountability. These values guide us in our connection to the world, to our colleagues, customers and communities.

We are **visionary**

Our business model is positioned to shape the future of industry at a turning point in capital markets. Our vision is to build fairer, more accessible markets and to achieve this we need to position sustainability at the forefront of decision making and education.

A **growth mindset**

Strong results can only be achieved through sustainable pursuit of strategic initiatives. We understand that the strength of our model is dependent on all market conditions, including sustainability and environmental impact.

A **meritocracy**

Our people, culture and technology give us an industry edge, helping us to stand out from the competition. Together, we work in a collaborative, fair and transparent way to solve challenges and make a real difference.

Innovation doesn't happen in isolation, it is a product of culture. At LMAX, we foster an environment where people feel accountable, supported, and empowered to challenge thinking. This helps to drive progress, and ultimately deliver better outcomes for our clients and stakeholders.

AAISHA KNIGHTS-IHEDIWA
CHIEF PEOPLE OFFICER

ESG Steering Committee

Achieving lasting, positive outcomes for people and the planet requires strong leadership, consistent oversight, collective accountability and effective cross-functional collaboration.

At LMAX Group, this commitment is actively supported at senior leadership level across **Strategic Partnerships, Technology, People & Culture, Operations, Risk, Procurement, Property & Workplace, Marketing, Finance, Treasury, Governance, Compliance and Security.** This breadth of engagement ensures sustainability is embedded into decision-making across the organisation, rather than operating as a standalone function.

Oversight and coordination are led through the Group-wide ESG Steering Committee, which plays a central role in embedding sustainability into our operations and culture. Meeting bi-annually, the Committee brings together senior representatives from across the business to identify, assess, and address key sustainability challenges. It provides a forum for open and informed dialogue on emerging environmental, social and governance (ESG) risks and opportunities, and how these may affect individual functions and the wider Group.

Committee members draw on their respective expertise to shape the Group's sustainability strategy, influence operational and strategic decision-making, and drive action both internally and across our broader stakeholder ecosystem. This collaborative approach strengthens accountability, supports informed risk management and enables practical delivery across business areas.

Through sustained senior leadership engagement and cross-functional collaboration, we ensure sustainability is integrated into core business practices and governance frameworks, enabling LMAX Group to deliver measurable, credible and long-term progress.


LMAX Group


LMAX Group
ROYAL PARKS
HALF MARATHON
21009
THOMAS
5805
IAN
6153
CHRIS
PROSTATE
CANCER


S.S

At LMAX, sustainability is no longer an initiative, it's becoming part of how we operate every day. We are embedding it into how we build, scale, and deliver our services, aligning to global standards while advancing financial inclusion in a rapidly evolving market. Our focus is simple: deliver measurable impact and ensure we grow as a responsible, forward-looking business.

AIDAN ALBERICO
HEAD OF CORPORATE SUSTAINABILITY

OUR PEOPLE

Our people are our greatest strength

We know that diverse perspectives, inclusive leadership, and equal opportunity are essential to long-term innovation and success.

We take a people-first inclusive approach to building our organisation — one that values difference, supports belonging and enables everyone to thrive. Through competitive benefits, targeted development and an inclusive workplace culture, we aim to attract, develop and retain talent from a broad range of backgrounds.

Our focus is on creating an environment where all colleagues feel valued, empowered, able to grow their skills, take on new challenges, and build meaningful, long-term careers and lives, that contribute to a stronger, more resilient LMAX Group.

Our social commitment

In a world marked by rapid change and increasing uncertainty, setting ambitious sustainability commitments requires both courage and clarity. Our commitment is clear, to contribute where it matters most, act with integrity, and use our influence responsibly to help build a more equitable and sustainable future.

GENDER EQUALITY

- Equal representation, participation and leadership across all levels of management by 2030. ●
- Equal pay for work of equal value by 2030. ●
- Increased female representation in the upper-middle salary quartiles between 2025 and 2026, demonstrating continued progress in career advancement and pay equity. ●
- Near parity in bonus participation between genders in the 2025 bonus cycle (paid March 2026), supporting equitable access to reward and recognition opportunities. ●

LIVING WAGE

- 100 percent of employees across the firm earn a living wage by 2030. ●
- Establish a joint action plan with contractors, supply chain partners and other key stakeholders to work towards achieving living wages and/or living incomes by 2030. ●

● Achieved ● On Track

Employee benefits

We believe that enabling our people to perform at their best starts with supporting balance, flexibility and wellbeing at every stage of the employee journey. Our focus is on creating a cohesive, employee-centred experience that reflects the diverse needs of our workforce and supports both professional and personal success.

This approach reinforces our long-term commitment to a modern, inclusive, and connected workplace that empowers informed choice, promotes wellbeing and enables our people to thrive.

Employee engagement

A strong feedback culture plays a central role in shaping how we grow and perform. Consistently high participation in our employee engagement survey reflects a workforce that feels heard and is invested in the organisation's present and future.

Insights from this feedback have directly informed our people, culture and business strategy, ensuring decisions are grounded in employee experience. By openly sharing results and themes across the Group, we reinforce transparency, accountability, and a clear connection between employee voice and long-term business success.

Key takeaways from our 2025 engagement* survey include:

90%
understand how their work contributes to organisational goals

86%
feel positively that they are part of a team

85%
would recommend LMAX Group as a great place to work

85%
feel their manager genuinely cares and supports their wellbeing

84%
report having autonomy in their roles

81%
believe people from all backgrounds have equal opportunities to succeed

*94% participated

BENEFITS & SUPPORT

- Learning and development
- Private medical cover
- Wellbeing allowances
- Mental health support (virtual therapy sessions)
- Electric vehicle scheme
- Hybrid/flexible working
- Volunteering days
- Payroll giving
- Pension/retirement options
- Social events
- Dental insurance
- Critical illness cover
- Optical health
- Life assurance
- Flu vaccines
- Global mobility

Family-friendly policies for:

- Maternity & paternity
- Adoption
- Family-planning
- Surrogacy
- Menstruation
- Menopause
- Carer's leave

Employee development

Learning and development at LMAX Group is designed to build capability, confidence, and shared understanding, ensuring our people can perform at their best and contribute meaningfully to the Group's success.

At the core of our strategy is LMAX Academy, bringing together internal expertise and external learning to deliver practical, real-world insights. A key part of this approach is cross-asset training, ensuring colleagues at every level understand how LMAX Group operates across products and functions. This shared knowledge strengthens collaboration, improves decision-making, and enables individuals to contribute beyond their immediate role. This raises standards internally and across the industry we operate in.

We focus on accessible, role-relevant learning through clear development pathways, bitesize content and programmes tailored by career stage. Supported by broad digital learning access and dedicated team budgets, this approach reinforces continuous development as a core part of our culture.

Performance management

We take a modern, flexible approach to performance and development that reflects how our people and we operate. Rather than relying on rigid annual cycles, we focus on continuous goal-setting and regular feedback, supported by technology that evolves as business priorities change.

Our performance framework is underpinned by a clear job-grading structure, ensuring consistency, transparency and fairness across roles. This approach helps minimise unconscious bias, provides clarity on expectations, and establishes objective, role-appropriate development goals.

Development is treated as an ongoing conversation, not a fixed process; supporting retention, leadership continuity, and long-term business resilience by enabling talent to progress in line with both individual potential and organisational needs.

Paying a living wage

In a challenging economic climate, fair and dignified pay is fundamental to financial wellbeing and long-term resilience. We believe no one should struggle to make ends meet. While only a small proportion of companies globally commit to paying a living wage (less than 4% globally), 100% of our employees, regardless of location, earn above it. This is more than a policy choice; it reflects our values as a responsible employer.

Our commitment is reinforced through regular market benchmarking to ensure pay remains competitive, equitable and aligned with local conditions. Aligned with the UN Sustainable Development Goals, we also use our influence to encourage partners and suppliers to adopt the same standards, helping drive wider, lasting change beyond our own workforce.

We see sustainability as a driver of commercial value, not a constraint. It enhances how we operate, strengthens client relationships, and creates new opportunities across our offering as markets increasingly demand transparency, accountability, and responsible innovation.

SIMON MAISEY
MANAGING DIRECTOR, STRATEGIC PARTNERSHIPS


joymungous
ANIKA
AMIRA


LMAX Group
ROYAL PARKS
8563
HARVEY

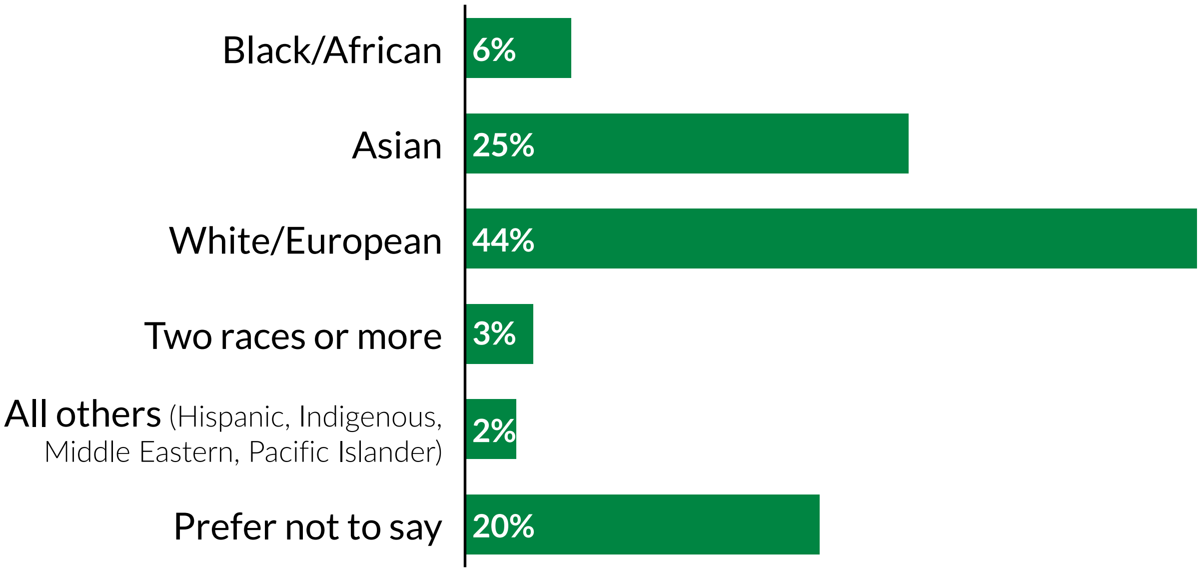
Workforce diversity metrics

Building a fair and more inclusive workplace starts with understanding who we are and how our people experience the organisation. Insight into our workforce enables better decisions, stronger representation and more targeted action.

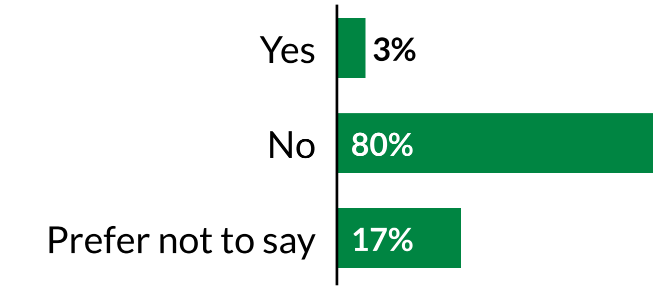
Our diversity data is drawn from the 2025 Internal Belonging & Inclusion survey, which achieved a 76% participation rate, demonstrating high engagement and trust in the feedback process. While the data does not capture every perspective, it provides a meaningful snapshot of our workforce today and highlights where further progress is needed. The level of “prefer not to say” responses reinforce the importance of continuing to build psychological safety and transparency around how data is used.

These insights directly inform our approach to equity, inclusion and belonging. By using data to shape policies, practices and priorities, we remain focused on delivering measurable progress and creating a workplace where everyone feels valued and able to thrive.

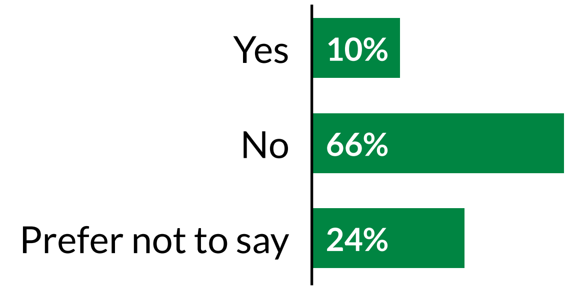
Race/ethnicity



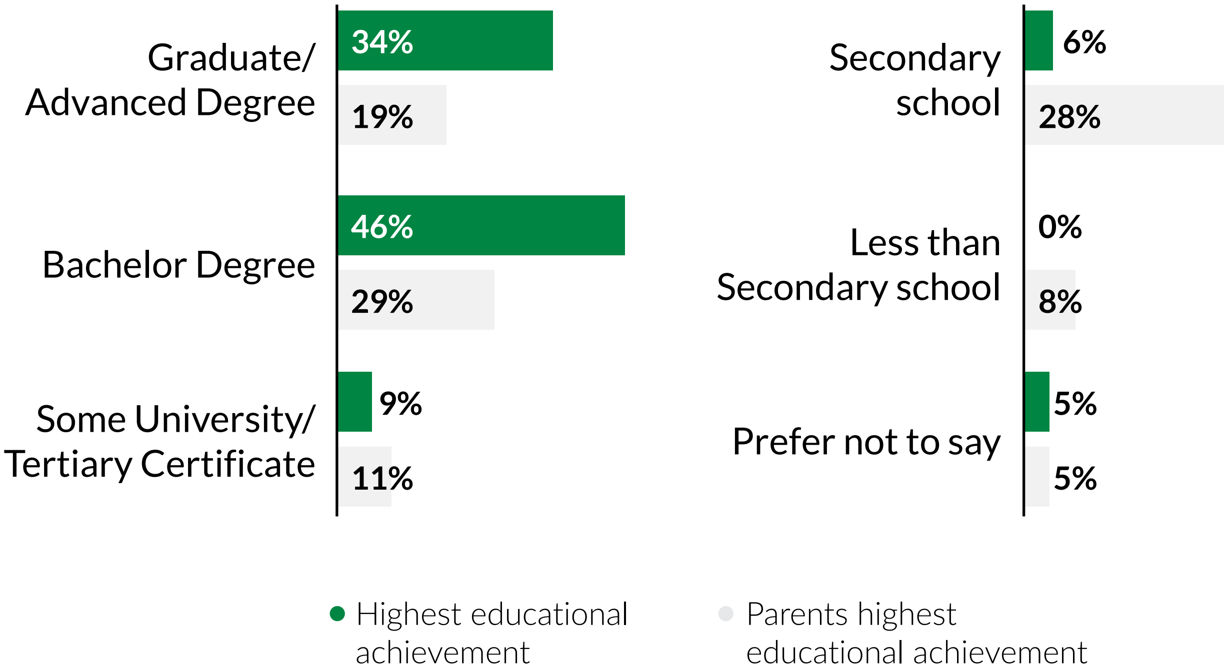
Disability status



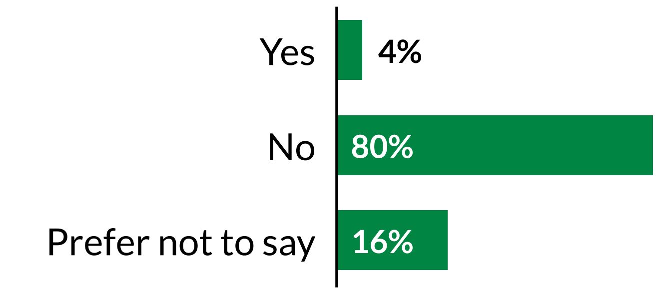
Identify as neurodivergent



Educational achievement



Identify as member of LGBTQ+ community



Women in FinTech

Gender imbalance remains a challenge across technology and financial services. At LMAX Group, we are committed to driving change both within our organisation and across the wider industry.

Externally, we work with charitable partners to broaden access to the sector, encouraging more young women to pursue careers in technology and finance, while supporting women and non-binary professionals already in the industry to progress and flourish. Internally, we continue to strengthen our diverse talent pipeline through inclusive hiring, fair progression and targeted development.

By combining internal action with external influence, we aim to raise standards, accelerate progress and help shape a more inclusive future for our industry.

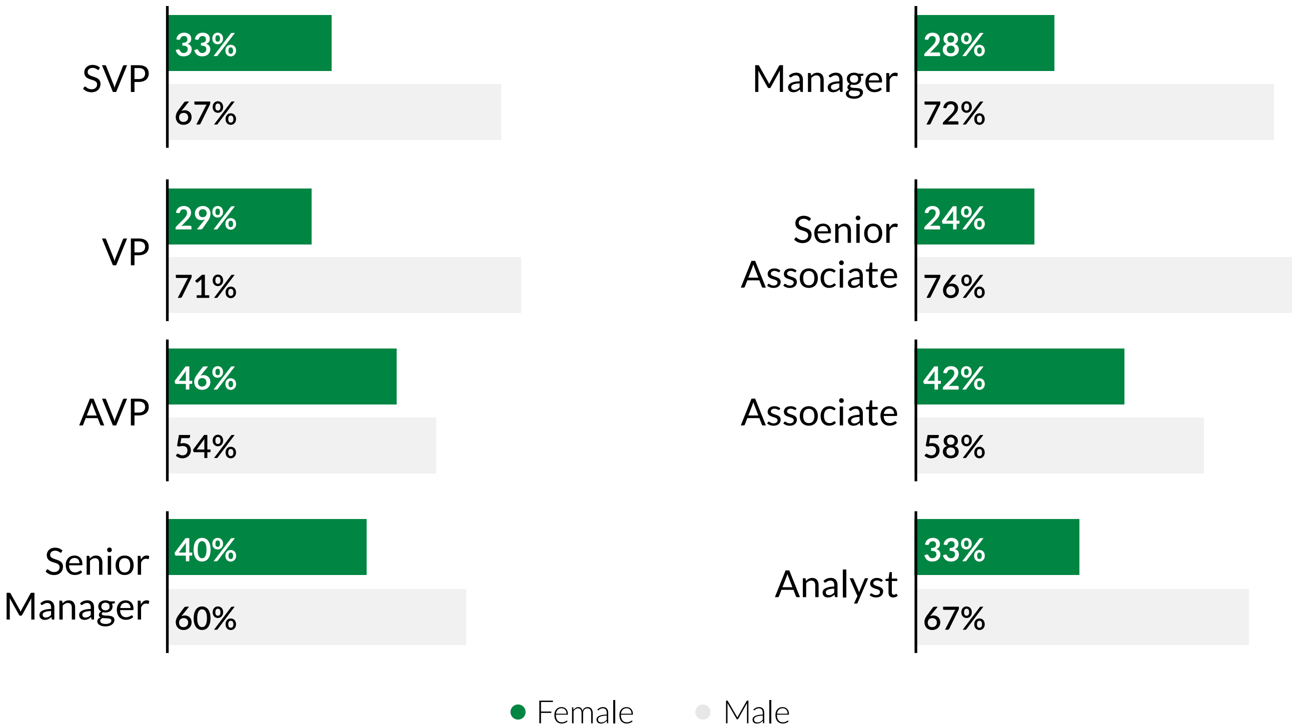
As of 31 December 2025:

28% employees identify as female

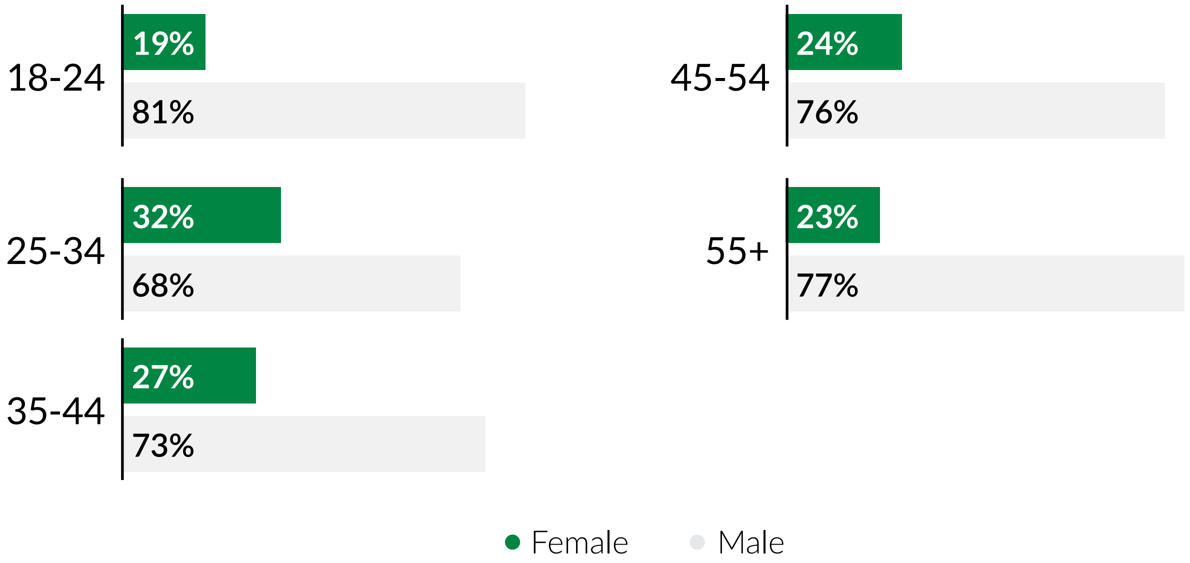
2% positive increase year-on-year

28.2% of tech workforce globally identifies as female (The World Economic Forum, 2024)

Our female population across each job grade in 2025



Our female population across each age group in 2025



We recognise the persistent imbalance in gender representation as seniority increase, a challenge commonly described as the "leaky pipeline" and shaped by wider societal and structural factors. Addressing this imbalance is a priority, and we are taking deliberate action to support equitable progression and long-term balance across the organisation.

To strengthen our response, we recently completed a top-talent and succession-planning exercise, providing clear visibility of critical roles, potential risks and the diversity of our leadership pipeline. A specific focus on gender representation enables us to identify where targeted action, development and support are most needed.

Looking ahead to 2027, we aim to strengthen female representation in leadership pipelines through targeted development, improved succession visibility and continued review of equity; ensuring progression opportunities remain fair, transparent and accessible at every level.

Our aim is to actively close representation gaps by recognising potential early, supporting development consistently, and ensuring progression and reward are fair, regardless of gender.

Diverse talent

We are committed to building a workforce that reflects the diversity of the market in which we operate, our clients and the communities we serve. To support this, we have embedded equity and inclusion into our hiring approach, ensuring recruitment practices are designed from the outset to reach underrepresented talent. This focus has helped us maintain a 40% female hiring rate for the third consecutive year.

We invest in targeted outreach through female-focused recruitment initiatives, including Smart Works and Girls Who Code, strengthening talent pipelines and creating more inclusive opportunities across technology and finance.

Alongside external outreach, we continue to strengthen internal recruitment processes through:

- Anonymised shortlisting via our applicant-tracking system
- Clear, gender-neutral job descriptions to reduce unconscious bias
- Close collaboration with hiring managers, supported by unconscious bias training
- Adherence to ethical recruitment practices and local labour laws across all regions

Together, these actions reflect our continuous commitment to building an inclusive, representative and supportive workplace, where everyone has the opportunity to perform at their best and grow with confidence.

Inclusive workplace

Inclusion is core to our culture and reflected in the many women across our business who are shaping the digital asset and capital markets industry through leadership, innovation and expertise.

Supporting this is our Women's Employee Resource Group (ERG), which focuses on insight-led action, measurable progress and collaboration with external women in finance and technology networks to strengthen representation and opportunity. The ERG is led by colleagues across the business and supported by Executive Sponsors, ensuring visibility and alignment with strategic priorities.

We are proud to be **powered by influential women** at all levels of the organisation.


Out East Summit


Karim Mashad
Barbara Pozdorovkina
Chief Growth Officer at
LMAX Group
London Business School
LMAX

OUR PARTNERSHIPS

Doing well by doing good

Our purpose is rooted in building fairer markets, creating positive impact and using our global reach to help level the playing field. We recognise the responsibility that comes with our influence, and we are committed to solving the social and environmental challenges facing the communities around us.

Our approach is driven by partnership and participation. By working directly with communities and listening to those most affected, we ensure our actions are informed, relevant and capable of delivering lasting impact. This commitment is reflected in our strategic partnerships with organisations spanning education, inclusion, climate action, health and accessibility. These relationships go beyond funding — we combine expertise, skills, and innovation to deliver tangible outcomes for people and the planet.

We actively involve our employees in this work, encouraging them to contribute skills, apply technical expertise, and support education and inclusion initiatives. This approach strengthens our communities while building engagement, capability and wellbeing across our workforce.

Since the introduction of our global volunteering policy in 2023, employee participation has increased significantly, with volunteering hours growing by approximately 60% year-on-year. By enabling colleagues to volunteer during working hours, we reinforce our long-term commitment to meaningful community impact, locally and globally, while supporting a more inclusive, resilient future.

OUR PHILANTHROPIC PILLARS

Positive impact in our communities

We focus on grassroots initiatives to engage directly with local challenges. This hands-on approach allows us to address not only the symptoms but also the root causes, enabling sustainable and tailored solutions for the communities we serve.

Utilising our technologies and expertise

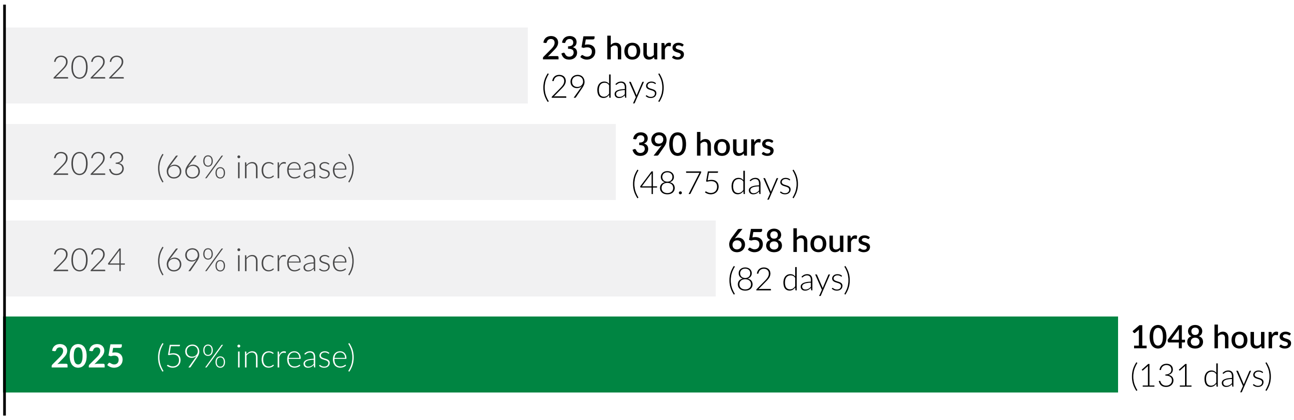
We leverage our technological capabilities, digital tools, data insights and operational expertise to help tackle complex societal issues. By sharing our knowledge and resources, we support communities in meeting immediate needs while building long-term resilience.

Supporting sustainability initiatives

We are committed to initiatives that advance education, social mobility, employability and environmental sustainability. By improving access to education, mentoring and career development especially for underserved groups, we help break cycles of inequality and equip individuals with the skills needed to thrive.

Volunteering

Currently, **31% of our employees** actively participate in our volunteering policy, significantly exceeding the **global average of 10.8%** (Benevity, 2026). In 2026, we aim to further increase participation by ensuring all employees feel supported and empowered to take time away from work to give back to their communities.



Other charitable partnerships

GreenTheUK delivers high-impact, nature-based solutions that restore ecosystems, boost biodiversity and strengthen community resilience. Through our partnership, we have supported the planting of 8,600 climate-resilient trees across the UK, enhancing woodlands, nature reserves, community green spaces and school grounds.

This work delivers tangible environmental and social benefits. From supporting habitat recovery to creating greener, healthier spaces for communities, these projects improve wellbeing, enable outdoor learning and foster long-term engagement with environmental stewardship. Together, we are helping build more resilient landscapes that will benefit both people and the planet for generations to come.

Under One Sky is a volunteer-led movement committed to ending homelessness through compassion, community connection and direct support. Serving around 500 people each week, volunteers offer essentials such as food, toiletries and clothing, alongside something just as vital: meaningful human connection. Their model emphasises dignity, empathy and the power of sustained relationships in helping people experiencing homelessness feel valued and supported.

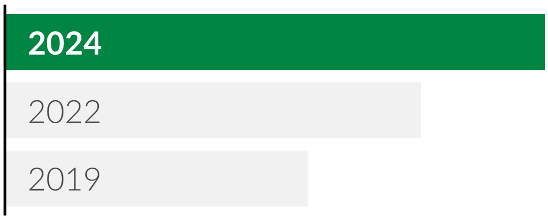
As New York City's largest poverty-fighting organisation, Robin Hood funds innovative, scalable solutions that help families break out of the cycle of poverty. With 25% of adults and 26% of children living in poverty in NYC, their work remains critical. In 2025 alone, they invested $140 million in high-impact interventions, serving 2.7 million New Yorkers through Robin Hood funded programs, spanning education, housing, early childhood development and workforce programmes, that create stability and long-term opportunity for millions.

28 for 28 is an initiative led by Great Britain Wheelchair Rugby to establish wheelchair rugby as one of the UK's leading disability sports by 2028. The programme increases access, participation and visibility through community outreach, club development, and competitive opportunities, while strengthening pathways from grassroots to elite levels. This work is particularly important as people with disabilities are almost twice as likely to be inactive (43%) compared to those without (23%), with rising cost of living creating additional barriers to sport participation. 28 for 28 helps disabled athletes build physical strength, confidence, resilience and inclusive peer networks, while challenging perceptions of disability through high-performance sport.

LMAX Group is headquartered in Kensington and Chelsea, an area of striking contrasts. While the borough ranks among the top 10% most prosperous local economies in the UK, more than 20% of its neighbourhoods are also among the most deprived across England and Wales. Many residents face barriers to accessing quality education, stable employment, affordable housing, and essential care, reinforcing cycles of social and economic exclusion.

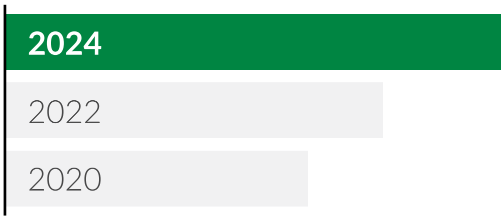
Kensington and Chelsea figures*

33%
Children receive free school meals



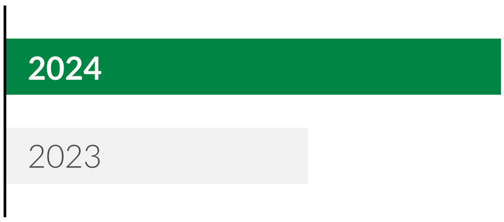
50 percent increase over the last 5 years

46%
increase in residents claiming work benefits



since 2020 due to cost-of-living crisis

28%
increase in mental health referrals



since 2023, **1 in 4 residents** reporting high levels of anxiety

* Poverty and Prosperity in Kensington and Chelsea: A Deepening Divide, The Kensington + Chelsea Foundation, 2024

Since 2020, our partnership with the Kensington + Chelsea Foundation has focused on tackling inequality at its root by creating clear pathways to opportunity. Through targeted programmes in education, skills development, wellbeing, and social mobility, we support residents to build resilience and realise their potential.

This long-term collaboration has delivered measurable impact, expanding access to education and employment support while providing timely assistance to families facing financial hardship. Each initiative is designed to deliver immediate benefit while strengthening future outcomes across the borough.

In 2025 alone, our support enabled eight community projects across Kensington and Chelsea, spanning youth development, employability, mental-health support, educational tutoring, women's employment initiatives and wraparound services for vulnerable families, driving meaningful change for people at every life stage.

Through our partnership with K+C Foundation:

10
Direct hires

53
Projects funded

13
Spear cohorts funded

£1,450,000
Donated to date

The key element that makes our partnership with LMAX so successful is the company's deep commitment to making transformational change in our local community. Beyond financial investment, LMAX offers holistic support through donations, fundraising, volunteering, staff engagement and employment opportunities.

VICTORIA STEWARD TODD
DIRECTOR, THE KENSINGTON + CHELSEA FOUNDATION


London Wildlife Trust


Food for Soul


LMAX GROUP


THE CAPPAGH

Refettorio Felix at St Cuthbert's

Refettorio Felix is a community meal service that supports people experiencing homelessness, isolation or food insecurity. Using surplus ingredients donated by local suppliers, the organisation provides a daily three-course, sit-down lunch in a welcoming and dignified environment. Beyond food provision, Refettorio Felix offers a safe space where individuals can build trusted relationships, access wraparound support and reconnect with their community, restoring dignity and stability during periods of acute hardship.

KOTG

Kids on the Green is a creative and emotional support hub for young people facing instability, trauma, or risk of exclusion. Founded in response to the Grenfell Tower tragedy, it delivers arts, music, creative media and mentoring programmes that provide young people with positive outlets for self-expression and emotional processing. Its relationship-based approach prioritises patience, consistency and individual support, enabling young people to rebuild confidence, strengthen wellbeing and gradually re-engage with education, routine and positive relationships with adults and peers.

ALLCHILD

All Child provides early-intervention, one-to-one support for young people at risk of school exclusion. The organisation provides intensive, long-term, one-to-one support through specialist Link Workers, who build trusted relationships with each child and act as a consistent point of stability during periods of challenge. In 2025, 38 children received tailored support, helping them build resilience, remain engaged in education and avoid permanent exclusion. This personalised approach helps young people build resilience, develop coping tools and remain engaged in education, preventing exclusion and creating turning points toward stability and growth.

Baraka

Baraka provides structured, long-term academic support for young people who are at risk of falling behind in school. The organisation delivers small-group tuition in core subjects including Maths, English, and Science, focusing on consistency, high-quality teaching and close attention to individual learning needs. In 2025, 67 students received 324 hours of support, improving by an average of two GCSE grades, with 100% of Year 11 students progressing into education, employment or training. Baraka works closely with schools, families and local educators to identify learning gaps and tailor support accordingly. By strengthening foundational skills and confidence, Baraka supports progression into further education, training or employment, particularly for young people facing barriers in their learning.

Fit For Life Youth

Fit for Life Youth supports young people in North Kensington through mentoring, fitness and personal development programmes. The organisation works with young people who may be facing social, emotional or economic challenges, providing consistent support through regular sessions delivered by experienced youth workers and qualified coaches. In 2025, 440 young people took part in youth development activities, with a further 158 engaged in competitive boxing, reporting improved confidence, discipline and wellbeing. LMAX Group employees also trained with FFLY coaches to take part in The Mayor's Boxing Showdown in 2025, raising over £15,000 for the Kensington + Chelsea Foundation.

SMART WORKS

Smart Works empowers women who are unemployed or seeking to re-enter the workforce through professional clothing, interview coaching and confidence building. In 2025, the organisation supported 200 women within our borough, with 64% securing employment within one month and the majority reporting increased confidence and readiness for work. By offering these essential resources, Smart Works helps women feel prepared and self-assured as they approach job interviews, increasing their chances of success. Its holistic approach improves employability while supporting women to secure sustainable employment, financial independence, and renewed self-belief.

The Clement James Centre delivers holistic employability and wellbeing support for residents facing complex barriers. The organisation works with people who may be experiencing unemployment, low confidence, poor mental health, caring responsibilities or limited access to formal education, providing support that recognises the interconnected nature of these challenges. In 2025, 132 people received one-to-one employment coaching, with a further 42 individuals supported through confidence-building and interview skills programmes. As a result, 55 people progressed into work or training, with most reporting increased confidence, clarity and readiness for sustainable employment.

Spear programme

The Spear Programme plays a central role in LMAX Group's commitment to improving youth opportunities across Kensington and Chelsea. Designed for 16–24-year-olds who are not in employment, education or training, the programme supports young people facing significant personal and structural barriers including low confidence, disrupted education, socioeconomic disadvantage and unstable housing.

In 2025, LMAX Group funded two full cohorts, enabling 30 young people to complete Spear's transformative six-week foundation course, which builds essential workplace skills, professional behaviours and long-term confidence. Seventy-eight percent of participants progressed into employment, education or training within three months of completing the course, supported by a year of ongoing coaching that helps ensure lasting stability. Participants come from a wide range of challenging circumstances; over 30% were living below the poverty line, yet the programme enables them to develop clear goals and move towards sustainable futures. Many graduates moved into university, vocational qualifications and employment across sectors including hospitality, construction, engineering and personal training.

LMAX Group's involvement extends beyond funding. Employees volunteer delivering mock interviews, providing personalised feedback and offering mentoring and insight into working in a professional environment. This hands-on support has created a direct pathway into employment: 10 Spear graduates have secured roles at LMAX Group to date, demonstrating the real and lasting impact of the partnership.

By investing in Spear, LMAX Group is helping to break cycles of disadvantage and open doors for young people who might otherwise be overlooked, equipping them not only with workplace skills but with confidence, resilience and belief in their own potential.

At the Spear Programme, I was told not to expect my first job to be my dream job because it would be difficult to attain. That's why I feel incredibly fortunate that I've been able to do that. I joined LMAX Group, and after working here for a couple of months, I can confidently say that the best part of this company is the people.

Coming into my first job with only the skills I learned at Spear, my degree, and a lot of enthusiasm to make the most of this opportunity, I wasn't sure what to expect. But the people here have supported my growth, both in my role and in my passion for law. Their patience in answering my questions and their willingness to share their insights has made all the difference.

Beyond that, LMAX Group fosters such a friendly and open environment. It's easy to speak to anyone, and curiosity is not just welcome; it's encouraged. I love how growth-oriented LMAX Group is. The company genuinely wants to see people develop, both professionally and personally. Growth here is very much determined by how much you're willing to invest in yourself, because LMAX Group matches that effort and often goes beyond it.

There are so many opportunities and events designed to help people grow, and all you really need to do is seize them. That's exactly what I hope to continue doing.

HANEEF NAZAR
LEGAL ASSISTANT

Tech-focused partnerships

We recognise that innovation, resilience and long-term growth depend on diverse participation in the digital economy. Yet the technology sector continues to face structural barriers that limit access for women and other underrepresented groups, contributing to a persistent gender gap across education pathways, technical roles and leadership.

Closing this gap is not only an equity imperative; it is essential for building fairer, more inclusive markets. In a digital-first economy, access to technical skills directly shapes access to opportunity. By investing in early exposure to technology and supporting underrepresented talent, we help widen the pipeline and ensure the future of the industry reflects the diversity of the communities it serves.

CODING/CAMP

Coding Camp was created to translate this commitment into action. Developed and delivered by LMAX Group employees, the six-week programme introduces young people from the Kensington and Chelsea community to coding, builds confidence in technical skills and reframes technology as an accessible and achievable career path. Beyond technical capability, Coding Camp delivers lasting impact by:

- Expanding access to digital education for underrepresented groups
- Building confidence and curiosity in technology
- Creating early pathways into the tech and fintech sectors

Open to participants regardless of prior experience, Coding Camp has consistently seen strong engagement and positive outcomes. Now delivered on a bi-annual basis, many programme graduates go on to pursue further education, training, or early-career opportunities in technology pathways they may have previously viewed as attainable.

/tech she can;

Tech She Can inspires and upskills women, girls and underrepresented groups to pursue careers in technology. The organisation works with schools, educators, and employers to challenge stereotypes, build confidence, and broaden young people's understanding of the opportunities available in technology-driven careers. Through the partnership, our employees act as Tech She Can Champions, delivering engaging assemblies in local primary schools. These assemblies introduce pupils to technology in an accessible and relatable way, using real-world examples to demonstrate how digital skills are applied across different roles and industries. By combining early-years engagement with real industry insight, Tech She Can helps spark curiosity, build aspiration and support more inclusive pathways into future education and careers in technology.

gdi

Girls Develop IT is a global nonprofit organisation dedicated to creating inclusive, supportive pathways into technology careers for women and non-binary adults. The organisation delivers hands-on coding education, technical workshops and peer-led learning experiences designed to make software development accessible to people from a wide range of backgrounds, including those who may be career-switchers, returning to work or new to the tech sector. The organisation has reached over 100,000 learners to date, with an additional 5,000 joining their programmes since moving online in 2020. By removing barriers and building community, GDI makes the tech sector more accessible, inclusive and diverse.

Onwards

Building on this momentum, in 2026 LMAX Group will deepen its commitment to gender-based inclusion through a new partnership with Girls Who Code, a global organisation working to close the gender gap in technology. Through this initiative, we will mentor 180 girls and non-binary students via a seven-week programme that combines hands-on technical training, industry insight and personal development, strengthening the long-term talent pipeline into technology and fintech.

Beyond talent development, we are expanding our impact across the wider ecosystem. As part of this work, we will actively share knowledge and expertise across the sector, including engaging with the humanitarian community to demonstrate how technology can improve the speed, efficiency and reach of aid delivery. By applying fintech and digital capabilities to real-world challenges, we aim to support more resilient systems and faster outcomes for communities under pressure.

Together, these efforts reinforce LMAX Group's role as a responsible market participant—using technology, partnerships and sector influence to deliver inclusive growth, accelerate innovation and create measurable social impact.

ACE
Actions for Communities and Environment

The Philippine Reef & Rainforest Conservation Foundation, Inc. Project ACE: Actions for Communities and Environment

The Philippine Reef & Rainforest Conservation Foundation, Inc. (PRRCFI) is a non-profit organisation dedicated to environmental conservation and sustainable development. Founded in 1994 by a group of divers determined to protect Danjugan Island after destructive fishing practices severely damaged its coral reefs, PRRCFI has spent more than three decades transforming the 48-hectare island into a thriving sanctuary.

Today, Danjugan Island is a biodiversity hotspot, home to five lagoons, mangrove and limestone forests, bat caves, white-sand beaches, extensive seagrass beds and fringing coral reefs. It forms part of the largest marine protected area within the Southern Negros Marine Key Biodiversity Area (SNMKBA) and supports over 947 wildlife species. Beyond its ecological importance, the island serves as a powerful platform for environmental education, advancing PRRCFI's mission to inspire and equip the next generation of conservation leaders.

Our partnership with PRRCFI is delivered through Communities for Nature (CfN), a UK-based charity and partnership platform that connects corporate partners, philanthropists and NGOs to deliver projects focused on conservation, biodiversity and sustainable development.

Project ACE: Actions for Communities and Environment

Since 2022, LMAX Group has partnered with CfN and PRRCFI to deliver Project ACE (Actions for Communities and Environment) across Asia-Pacific. Now in its fourth year, the programme has evolved into a community-led model combining environmental protection, education, sustainable livelihoods and local leadership. Through partnership development, governance and long-term stewardship, CfN helps ensure Project ACE remains sustainable and aligned with community priorities.

Through Project ACE, we support efforts to:

- Protect and restore Danjugan Island and its surrounding marine ecosystems
- Train future conservationists and citizen scientists
- Expand education, livelihood, and development opportunities for local communities

A core focus of Project ACE is the coastal community of Bulata, home to nearly 7,000 residents who rely primarily on fishing and tourism for their livelihoods. Many families face multidimensional poverty, with limited access to stable income, healthcare, consistent nutrition and educational opportunities, particularly women. Approximately 50% of residents identify as economically "poor," meaning they are unable to reliably meet basic needs or support their children's education.

By promoting sustainable practices that protect natural ecosystems while strengthening local livelihoods, Project ACE aims to help communities build resilience, reduce vulnerability and secure long-term environmental and economic sustainability.

One of the greatest lessons from our partnership is that lasting change happens when communities are trusted as partners, not beneficiaries. Over the years, we have seen how investing in local leadership, knowledge, and opportunity can create ripple effects far beyond any single project. The ACE Sustainability Scholars represent a future where young people are not only equipped to address environmental challenges but are also empowered to create lasting change.

Many are already transforming the trajectory of their own lives and families, while developing the skills, confidence, and ambition to become the leaders our communities and our world will need in the years ahead. As we look to the future, our collective challenge is clear: to move beyond isolated interventions and toward approaches that connect people, nature, and livelihoods in ways that are resilient, inclusive, and enduring.

RHODA PHILLIPS
FOUNDER AND CHAIR, COMMUNITIES FOR NATURE

Sustainability Scholars: building local environmental leadership

The Sustainability Scholars programme is a core pillar of Project ACE and a long-term investment in community-led conservation. In 2025, the programme supported 10 Sustainability Scholars, each actively contributing to Project ACE initiatives. The programme is designed to remove barriers to education and leadership in climate-vulnerable coastal and rural regions, enabling young people to pursue higher education in fields such as environmental science, forestry, fisheries, agriculture and sustainability.

The programme goes beyond traditional scholarships. Scholars receive structured, practical support that combines academic study with hands-on fieldwork, conservation delivery and community engagement. This ensures that knowledge gained through education is applied directly to real-world environmental and social challenges, building both individual capability and long-term community resilience.

To enable equitable access and sustained participation, the programme provides comprehensive onboarding and practical support, including digital literacy training and access to essential equipment. This approach allows scholars to focus fully on their studies and community roles without financial or logistical barriers.

The Sustainability Scholars programme is intentionally designed as a leadership pipeline, not short-term support. Scholars are expected to share knowledge, support conservation efforts, and contribute to education and awareness within their communities, creating a multiplier effect where individual opportunity translates into a broader, lasting impact.

By investing in local talent, the programme helps ensure conservation is led by those most connected to the ecosystems at risk, strengthening intergenerational stewardship and embedding sustainable development from within the communities themselves.

Sustainability Scholar graduate profiles

Ryan Ellanic - BS Forestry

Ryan was inspired to pursue forestry after witnessing typhoons devastate local communities in the Philippines. Now nearing completion of his degree with support from the ACE scholarship, he is preparing to help restore the country's natural protective barriers.

Christine Faith Alonte – BS Fisheries

Becoming an ACE Sustainability Scholar in her final year was a turning point for Christine, enabling her to complete her studies with confidence. Raised by fisherfolk parents and witnessing declining catches firsthand, she is now focused on advancing sustainable fisheries to protect the marine environment she grew up with.

Angelica Nicole Entrealgo – BS Agricultural and Biosystems Engineering

The ACE Sustainability Scholarship eased Angelica's financial burden, allowing her to focus fully on her studies as she prepares to graduate. Driven by her interest in mechanics and agriculture, she aims to bridge traditional practices with modern technology.

Kristian Myle Gasco – BS Agricultural and Biosystems Engineering

Raised in a farming community, Myle saw firsthand how rapid mechanisation left traditional farmers behind. Supported by the ACE scholarship, she is now pursuing engineering with the goal of helping farmers bridge the gap between tradition and modern technology.

Rica Mae Cabanero – BS Agribusiness

Growing up in a coastal community affected by seasonal instability, Rica was driven to pursue agribusiness as a way to promote sustainable practices and alternative livelihoods. Through the ACE scholarship, she gained technical knowledge, training and mentorship that deepened her understanding of how communities, businesses and natural resources are interconnected.

2025 impact at a glance

Nature protection & risk-informed conservation

- Built local environmental capacity by training **six community monitors** in reef, fish and giant-clam monitoring, strengthening long-term ecosystem oversight
- Mobilised volunteers to remove 609kg of marine debris, reducing coastal pollution risk

Community governance & ownership

- Strengthened eight people's organisations, collectively representing 331 members across key stakeholder groups
- Progressed toward a federated governance model, supporting long-term community ownership, accountability, and resilience
- Delivered direct benefits to 1,655 individuals, with 6,800+ indirect beneficiaries, improving social stability across housing

Youth leadership & future talent

- Supported 10 Sustainability Scholars, building a pipeline of locally grounded environmental leaders
- Delivered education, storytelling and climate-action initiatives reaching hundreds of young people
- Enabled applied research, fieldwork, and conservation delivery aligned to real-world sustainability challenges

Sustainable livelihoods & economic resilience

- Generated average collective monthly income through free-range poultry livelihoods
- Enabled women-led organic food systems, producing 200+ kg of vermicast per month
- Expanded family participation by 75% through livestock distribution initiatives
- Supported diversified livelihoods, eco-tourism, crafts and food production—engaging 300+ participants, 60% women
- Reduced costs and environmental impact through the adoption of natural aquaculture feed systems

Technology plays a critical role in supporting our sustainability ambitions. By building resilient, efficient and scalable infrastructure, we are not only delivering for our clients today but creating the foundations for a more sustainable future. As innovation continues to reshape financial markets, we remain committed to leveraging technology responsibly to enable positive outcomes across our business and for both people and planet.

ANDREW PHILLIPS
CHIEF TECHNOLOGY OFFICER


PRRCFI


The Nest

OUR PLANET

Environmental Management System

Our Environmental Management System (EMS) is designed to deliver measurable results, drive continuous improvement, ensure regulatory compliance and embed environmental performance across our operations.

Our environmental commitment

As part of our strategy, we aim to:

- Reduce greenhouse gas (GHG) emissions by at least five percent year-on-year.
- Identify and implement energy efficiency and savings opportunities throughout our entire value chain, from sourcing and production to distribution and end-of-life, ensuring optimal resource use and cost efficiency.
- Expand our use of low-carbon and renewable energy sources, progressively reducing reliance on fossil fuels and minimising our environmental footprint.
- Alongside operational improvements, we are investing in research, technology and partnerships to develop and scale low-carbon solutions that support long-term resilience and sustainable growth.

These actions directly support our overarching objective: to set science-based net-zero targets through the Science Based Targets initiative (SBTi). By aligning our climate strategy with a 1.5°C pathway, we are committed to achieving net-zero emissions by 2050 at the latest, ensuring LMAX Group contributes meaningfully to global climate goals while strengthening the resilience of our business.

ISO 14001: environmental management excellence

LMAX Group is proud to hold ISO 14001 certification across all global locations, demonstrating a consistent, high-standard approach to environmental management that meets both regulatory expectations and investor ESG requirements.

ISO 14001 is an internationally recognised benchmark for effective environmental governance. Certification confirms that we have robust, audited systems in place to manage environmental risks, ensure legal compliance and drive continuous performance improvement across our operations.

For investors and regulators, this provides clear assurance of strong oversight, defined accountability, reliable data and disciplined control processes, key foundations for credible ESG performance and long-term resilience.

Achieving ISO 14001 reinforces our commitment to transparent, best-practice environmental management and alignment with the 1.5°C climate pathway set out by the United Nations. It is a tangible demonstration of how LMAX Group embeds sustainability into risk management, governance and decision-making across the business.

ISO 14001 ACHIEVED

LONDON

NEW YORK

CYPRUS

GIBRALTAR

AUCKLAND

SINGAPORE

Responsible waste & circularity

LMAX Group operates global responsible waste management and single-use plastic policies, embedding circular-economy principles across our operations. Our priority is clear: reduce waste at source first, with recycling and disposal used only where avoidance is not possible.

We partner with suppliers that design-out waste through reduced packaging, smarter material choices and lower-impact solutions. Where waste cannot be avoided, we apply strict controls to ensure effective segregation, reuse wherever possible and promote responsible recycling across all locations.

Single-use plastics reduction

Single-use plastics present long-term risks to ecosystems and wildlife. Our approach prioritises elimination over substitution, targeting the removal of single-use plastics from key categories of spend across our supply chain and reducing reliance on disposable materials.

Electrical waste (E-waste)

As a technology-driven business, electronic waste is an unavoidable by-product of our operations, but one that we actively manage and minimise. We operate in full compliance with the Waste Electrical and Electronic Equipment (WEEE) Directive, prioritising reuse, refurbishment and recovery wherever possible.

Through partnerships with organisations such as The Turing Trust, an international charity that refurbishes donated IT equipment and supports digital education initiatives in underserved communities worldwide, we extend the life of our technology assets while helping address digital inequality. To date, we have diverted 208tCO_2e emissions with our refurbished equipment having gone on to support more than 7,800 students across Africa, Asia and the UK, providing access to technology, digital skills and educational opportunities, while contributing to a more circular economy.

Accountability & continuous improvement

We report transparently on waste recovery and landfill diversion on an ongoing basis, reinforcing accountability and continuous improvement as we move towards a more resource-efficient, low-waste and circular operating model.

Responsible use of AI, data & digital infrastructure

As a technology-driven organisation, we recognise the environmental and social implications of our technologies, including engaging with artificial intelligence and digital infrastructure. We are committed to ensuring these technologies are developed and deployed responsibly, with sustainability and governance considered from the outset.

Our approach is guided by clear AI and data governance policies that promote ethical use, transparency and responsible innovation. These frameworks ensure environmental impact, energy efficiency and long-term sustainability is considered alongside performance, security, and regulatory requirements.

Within our digital asset activities, we take a proactive approach to infrastructure selection. Where digital assets-related services are involved, we partner exclusively with data centres powered by 100% renewable energy, ensuring that growth in digital markets does not come at the expense of increased carbon intensity.

By embedding sustainability into our approach to AI, data and digital infrastructure, we aim to support innovation that is efficient, resilient, and aligned with our wider climate and environmental objectives, setting a responsible standard for the industry.

Solving the climate equation

At LMAX Group, we voluntarily assess and disclose our carbon footprint in partnership with Greenly as part of our commitment to responsible growth. While not currently subject to mandatory reporting requirements, we believe that measuring and understanding our environmental impact is essential to effective decision-making and long-term value creation.

This process provides important insight into how our business activities affect people and the planet, enabling us to manage risks, identify opportunities for improvement, and continue embedding sustainability into our strategy. Through transparency, accountability and continuous improvement, we aim to support sustainable growth while delivering positive outcomes for our stakeholders.

Our scope

We choose as an organisation to review our impact on as granular level as possible in order to position sustainability at the forefront of all our decision-making. That's why we report on our direct emissions and across all scopes of our value chain.

SCOPE 1

Direct emissions

GHG emissions generated directly by the organisation and its activities.

Examples: combustion of fossil fuels, refrigerant leaks, etc.

SCOPE 2

Indirect emissions related to energy consumption

Emissions related to the organisation's consumption of electricity, heat/steam.

Examples: electricity consumption, etc.

SCOPE 3

Other indirect emissions

Emissions related to the organisation's upstream and downstream operations and activities.

Examples: transportation, purchased goods and services, sold products, etc.

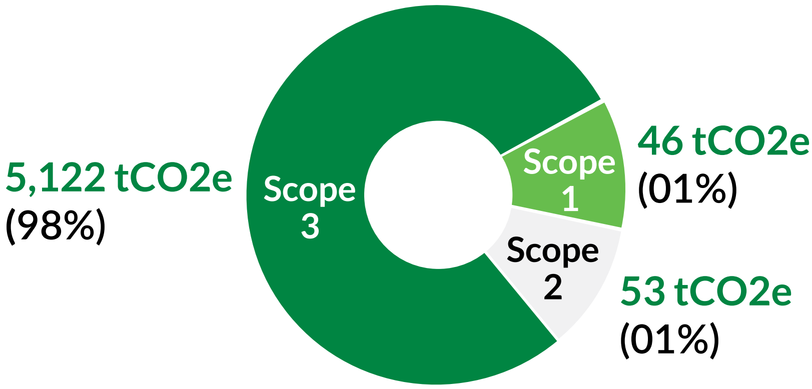
PARTNERED WITH

greenly

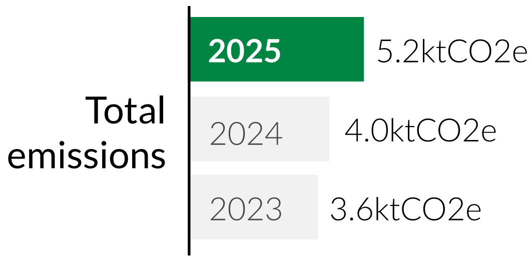
Our methodology

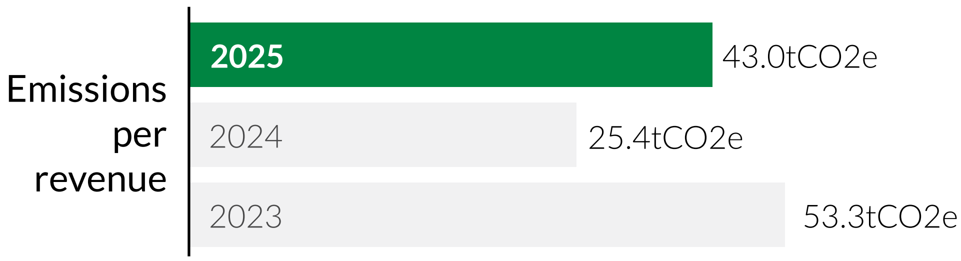
We used the official and approved GHG Protocol methodology; GWP 100. To compute emissions, we measured our activity, applied the right emission factor and got the total of it. Activity metrics multiplied by emissions factors: CO2 Eq. emissions Our emission factors come from:

Emissions overview



Emissions profile





Accounting year emission category	2022 GHG Actual (tCO2e)	2023 GHG Actual (tCO2e)	2024 GHG Actual (tCO2e)	2025 GHG Actual (tCO2e)
Activities and events	321	104	100	59
Assets	165	145	83	129
Digital	1,147	1,525	1,580	1,436
Energy	907	137	129	149
Food and drinks	199	332	117	262
Freight	5	17	2	24
Product purchases	205	136	116	308
Service purchases	1,127	422	432	605
Travel and commute	1,662	771	1,411	2,215
Waste	21	24	28	34

In 2025, our total carbon emissions increased by 26%, with emissions per employee increasing by 8% compared with the previous year. This increase reflects the continued growth of the business, including the expansion of our global operations, product offering and client engagement activities as we continue to build the leading cross-asset marketplace.

Recognising the importance of maintaining progress against our emissions reduction objectives, we have introduced carbon offsetting for the first time. Through investments in verified environmental projects in Indonesia and the United States, we will offset residual emissions and bring our overall carbon footprint back within our established reduction targets. While offsetting is not a substitute for emissions reduction, we view it as an important complement to our broader sustainability strategy while longer-term reduction initiatives continue to mature.

Looking ahead to 2026 and 2027, our focus will increasingly shift towards addressing emissions associated with business travel and exploring the wider sustainability implications of digital assets. As our cross-asset strategy continues to develop, we expect greater operational efficiencies across product and sales functions, enabling teams to engage clients across multiple asset classes through a more integrated model. Over time, this has the potential to reduce travel requirements, improve resource efficiency and support our longer-term emissions reduction ambitions.

We remain committed to continuously improving the quality of our data, identifying opportunities to reduce emissions at source and ensuring sustainability considerations are embedded within our business strategy as we continue to grow.

11.3tCO2e
Sector median value

13.9tCO2e
LMAX Group

Avoided emissions

121tCO2e
2225kg of e-waste diverted from landfills

190tCO2e
8,600 trees planted

681tCO2e
Offsetting programme to Indonesia & United States of America

FURTHER ACTION

IMPACT

Building on the significant progress made in our sustainability journey, LMAX Group is accelerating the shift from commitment to execution.

Sustainability is no longer a parallel activity; it is embedded into how we operate, innovate and create value. As a responsible business, we are applying our technology, infrastructure and market structure expertise to deliver measurable, system-level impact.

We believe the most powerful contribution we can make to society is to put our institutional-grade technology to work for social good; creating tools that address inefficiency, inequity and exclusion at scale.

What is LMAX Impact?

LMAX Impact is the instant-settlement exchange service, available to any third sector organisation, enabling donors and nonprofits to give, receive or convert digital assets, stablecoins or fiat funds securely and seamlessly, worldwide.

Built on global institutional-grade infrastructure, LMAX Impact removes unnecessary intermediaries, reduces costs and enables nonprofits to access donations in real-time, empowering greater financial inclusion and resilience.

Why LMAX Impact matters

Nonprofit and humanitarian organisations are operating under increasing structural pressure. Each year, an estimated $15–20 billion is lost to fees and intermediaries, while charities often pay up to 90% more per transaction than necessary (Nonprofit Quarterly, 2026). At the same time, traditional sources of humanitarian funding are declining sharply, with a 34–45% reduction globally, including an estimated $16.5 billion drop in 2025 alone (ALNAP, 2026).

In parallel, humanitarian needs are rising, driven by geopolitical tensions, climate disruption and economic instability, creating a widening gap between available funding and the speed at which aid must be delivered. In this context, access to faster settlement, lower costs, transparent execution and new sources of capital are critical to operational resilience in the third sector.

Digital assets are increasingly helping to fill this gap. Crypto and stablecoins enable funds to move instantly across borders, outside of fragmented legacy infrastructure, offering a powerful alternative during emergencies and in regions with limited financial systems. As donor behaviour evolves, the $4 trillion digital asset market is creating new opportunities for philanthropy, with digital asset donations growing alongside the sector's continued expansion (Morgan Stanley, 2026).

Aligned with the UN Sustainable Development Goals and guided by our commitment to deliver measurable impact, LMAX Group identified a clear opportunity: to apply capital markets discipline and institutional-grade technology to philanthropy. Through LMAX Impact, we remove friction, reduce costs and increase transparency, ensuring more charitable funds reach communities directly, quickly and securely.

LMAX Impact reshapes how generosity moves. By combining traditional and digital assets within a regulated, low-cost, 24/7 exchange environment, we help charities operate with the same efficiency, speed and confidence as other institutional participants in global capital markets.

Through LMAX Impact, LMAX Group is advancing fairer markets, where technology bridges funding gaps, strengthens humanitarian response and enables real change in real-time, for the long term.

IN CONCLUSION

From bold steps to exponential impact

PLANET

- ISO 14001 certified across all global locations
- **2,225 kilograms** of e-waste diverted from landfill = 121tCO_2e
- **8,600 climate-resilient trees planted** = 190tCO2e
- 5% GHG reduction target, year on year
- 100% renewable energy data centres for all digital asset-related services
- Net-zero commitment by 2050, aligned to SBTi 1.5°C pathway

PEOPLE

- **£450,000** donated and **1048 hours** volunteered
- 100% of employees earn above the living wage
- 85% of employees would recommend LMAX Group as a great place to work
- Equal representation across all levels of management by 2030
- Equal pay for work of equal value by 2030
- **547 hours** of learning

PROSPERITY

- Launched LMAX Impact
- 379 employees
- £89.5m in revenue

GOVERNANCE

- Anti-bribery and corruption training
- Supplier due diligence
- ESG risk management

The LMAX Group Corporate Sustainability Report encompasses all of the non-financial performance metrics for the group.

For more information on our financial performance please visit the LMAX Group website and review our annual report.

For any further information on the topics covered in this report, please see our Corporate Sustainability page or email sustainability@lmax.com.

www.carbonbalancedpaper.com

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