

Section 172 Statement

The directors of the cxLoyalty International Limited (“**cxLoyalty**”) must act in accordance with a set of general duties. These duties are set out in the UK Companies Act 2006 (**Companies Act**). This includes a duty to promote the success of the company for the benefit of its members as a whole, whilst also having regard to other key-stakeholders as set out in section 172 of the Companies Act.

Summarised below is how the directors of cxLoyalty have fulfilled their duties in the financial year ending 31st December 2019.

In promoting the success of the company, the directors have considered the interests of the key stakeholders in their decision-making. Including, but not limited to, communicating effectively with its shareholders, engaging and understanding the views of its employees, and fostering positive relationships with suppliers, clients and customers. The board of directors of cxLoyalty has taken the following actions:

- Ensured that board meetings were attended by key business stakeholders such as human resources, legal and commercial teams in order to encourage wide ranging business discussions and delegation to responsible teams. This ensured that the directors were informed of day-to-day business and that the relevant stakeholders were considered in the business’ decision-making process.
- Encouraged and maintained a culture of good corporate governance outside of the formal board meeting structure by holding product governance, customer complaint and compliance committee meetings.
- Maintained open communication between senior management and employees through a regular global newsletter, training and development opportunities as well as consulting with employees on any key changes via the Employee Engagement team.
- Created positive changes for the local communities in the UK by encouraging volunteering activities by employees and minimising the environmental impact of the company through its “Lean Green” initiative and eco-friendly business travel policy.
- Engaged with its regulators (including the Financial Conduct Authority) to provide transparent information about the company on a regular basis and updating senior management and employees about any recommendations and guidance to maintain compliance.

This statement is made in accordance with section 172 of the Companies Act for the financial year ending 31st December 2019.



Michele Conforti
cxLoyalty International Limited

Date: 25 June 2020