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**Marex Group plc**  
**Corporate Governance Guidelines**

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# Marex Group plc

## Corporate Governance Guidelines

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### 1. General

The Board of Directors (the "**Board**") of Marex Group plc (the "**Company**") has adopted the following Corporate Governance Guidelines (the "**Guidelines**") to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders. These Guidelines should be interpreted in the context of all applicable laws and the Company's Articles of Association (the "**Articles**") and other corporate governance documents, and in the event of any conflict between all applicable laws, the Company's Articles or other corporate governance documents and these Guidelines, the applicable laws, the Company's Articles, and other corporate governance documents shall supersede these Guidelines.

The Board is responsible for determining the strategic objectives and policies required to deliver long-term sustainable success of the Company. The Board is accountable for the effective and prudent management of the Group and is responsible for ensuring that the Company complies with its Articles and applicable laws and regulations. These Guidelines acknowledge the leadership exercised by the Board's standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its shareholders or as required by applicable laws and regulations.

### 2. The Board

#### A. Size of the Board

The Articles provide that, unless determined by the Company by ordinary resolution, the number of directors shall not be less than two. The Board will comprise directors appointed pursuant to the Company's Articles.

The Nomination and Corporate Governance Committee of the Board (the "**Nomination and Corporate Governance Committee**") will make recommendations to the Board regarding the size that is most effective in relation to future operations.

#### B. Independence of the Board

Except as otherwise permitted by the applicable Nasdaq ("**Nasdaq**") rules, the Board will be comprised of a majority of directors who qualify as independent directors (the "**Independent Directors**") as required under Nasdaq rules.

#### C. Quorum

The quorum of the Board may be fixed by the Board. If a quorum is not fixed by the Board, the quorum shall be two directors, one of whom should be an Independent Director, and subject to the terms of any shareholder agreement between the Company and one or more shareholders. No business shall be transacted at any meeting of the Board unless a quorum is present.

D. Separate Sessions of Independent Directors

The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than twice per year. Each executive session of the Independent Directors will be presided over by the Chair of the Board, if the Chair of the Board qualifies as independent, or by the Senior Independent Director if the Chair of the Board does not qualify as independent.

E. Senior Independent Director

The Board may elect a Senior Independent Director. The Senior Independent Director's responsibilities include, but are not limited to: presiding over all meetings of the Board at which the Chair of the Board is not present, including any executive sessions of the Independent Directors; calling meetings or separate sessions of the Independent Directors; acting as the liaison between the Independent Directors and the Chief Executive Officer and Chair of the Board; when appropriate, meeting or otherwise communicating with major shareholders or other constituencies of the Company; and if the Chair of the Board is a member of management or does not otherwise qualify as independent, approving Board meeting schedules and agendas and approving information sent to the Board. The Board may modify its leadership structure in the future as it deems appropriate.

F. Director Qualification Standards and Additional Selection Criteria

The Nomination and Corporate Governance Committee, in recommending director candidates, and the Board, in approving director candidates, will evaluate candidates in accordance with the qualification standards set forth in Exhibit A to these Corporate Governance Guidelines. In addition, the Nomination and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Exhibit A.

G. Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

H. Other Board Service

Prior to accepting any position on the board of directors of any organisation, whether for-profit or not-for-profit, current directors should notify the Chair of the Board and the Company Secretary. The Chair of the Board and the Company Secretary shall review the proposed board membership to ensure compliance with applicable laws and policies, including the Company's conflict of interest policies. Absent the prior approval of the Board, members of the Board are not permitted to serve on the board of directors or similar governing body of other financial services organisations.

With respect to any board service, the Nomination and Corporate Governance Committee may take into account the nature of, and time involved in, a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors.

I. Directors Who Resign or Materially Change Their Current Positions with Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes their position with their employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the Chair of the Nomination and Corporate Governance Committee and the Company Secretary of such circumstances. The Nomination and Corporate Governance Committee will consider the circumstances, and may in certain cases recommend that the Board request that the director submit their resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

J. Term Limits

As each director is annually subject to election by shareholders in accordance with the Articles, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

K. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees as set forth in the Articles and committee terms of reference. Each director is expected to spend the time and effort necessary to properly discharge their responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all shareholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its shareholders.

L. Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of shareholders. The Remuneration Committee of the Board (the "**Remuneration Committee**") will review and make recommendations to the Board regarding the cash and equity compensation of directors. The Company's executive officers shall not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable Nasdaq rules, members of the Audit and Compliance Committee of the Board (the "**Audit and Compliance Committee**") and Remuneration Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on and/or chairing committees of the Board and the receipt of equity incentive awards.

M. Share Ownership

The Company encourages directors to own shares of the Company's stock to align their interests with the interests of shareholders. However, the number of shares of the Company's stock

owned by any director is a personal decision and, at this time, the Board has chosen not to adopt a policy requiring ownership by directors of a minimum number of shares.

N. Interaction with Institutional Investors, the Press, and Customers

The Board believes that management speaks for the Company. Each director should refer all enquiries from institutional investors, the press, or customers regarding the Company's operations to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chief Executive Officer or another authorised spokesperson of the Company. For more information, see the Company's "Guidelines for Corporate Disclosure."

O. Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Financial Officer, Chair of the Board, or Senior Independent Director, or if none is available or none is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the Chief Executive Officer.

P. Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable terms of reference. The Board as a whole shall have access to such advisors, whether retained by the Company, or directly by the Board, that the Board considers necessary to discharge its responsibilities.

Q. Self-Evaluation

The Nomination and Corporate Governance Committee will oversee a periodic assessment of the Board and its committees.

### **3. Board Meetings**

A. Frequency of Meetings

The Board will meet at least every two months. In addition, special meetings may be called from time to time as determined by the needs of the business.

B. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge their responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Company Secretary and the Chair of the Board, or the Chair of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting remotely.

Meetings of the Board shall be held in appropriate locations during normal business hours. Attendance may be in person or by electronic means.

#### C. Attendance of Non-Directors

The Board encourages the Chair of the Board or of any committee to invite Company management and outside advisors or consultants from time to time to attend and/or participate in Board and/or committee meetings, or parts thereof, to (i) provide insight into items being discussed by the Board that involve the manager, advisor, or consultant; (ii) make presentations to the Board on matters that involve the manager, advisor, or consultant; and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

#### D. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting. Failure to provide materials relating to any issues for discussion at the meeting will not preclude discussion about the same nor any decision relating thereto at a meeting of the Board.

#### E. Secretary

The Company Secretary or their nominee shall act as secretary to the Board and shall attend all Board meetings.

The Company Secretary shall ensure minutes are taken of all meetings, including the names of those present and in attendance. Draft minutes shall be circulated promptly to all directors and as directed by the Chair. Minutes shall be submitted to the subsequent Board meeting for formal approval.

### **4. Committee Matters**

The Board currently has five committees: (i) the Audit and Compliance Committee, (ii) the Remuneration Committee, (iii) the Nomination and Corporate Governance Committee, (iv) the Risk Committee, and (v) the Mergers and Acquisitions Committee. Save as required by applicable law or regulatory authority, from time to time the Board may form a new committee or disband a current committee. Each committee will perform its duties as assigned by the Board and in accordance with the Articles and the committee's terms of reference.

The chair and members of Board committees shall be appointed by the Board from Executive Directors and/or Non-Executive Directors (as the case may be in accordance with that committee's terms of reference and applicable law). It is the responsibility of the directors to attend the meetings of the committees on which they serve.

### **5. Succession Planning**

The Nomination and Corporate Governance Committee will work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans for the Chief Executive Officer and other executive officers, including an emergency succession plan for the Chief Executive Officer.

## 6. **Risk Management**

As provided in the Risk Committee terms of reference, the Risk Committee is responsible for overseeing and providing advice to the Board on the Company's and its direct and indirect subsidiaries' (together the "**Group**") current risk exposures and future risk strategies (including the strategy for capital and liquidity management), the embedding and maintenance throughout the Group of a supportive culture in relation to the management of risk, and the establishment of prescriptive rules and procedures in relation to risk. The entire Board shall have an active role in overseeing management of the Company's risks and will be regularly informed through committee reports about such risks.

## 7. **Reporting**

The Board shall ensure the preparation of the UK annual report and accounts and have regard to any applicable laws and regulations.

## 8. **Annual General Meeting**

The Chair and all other Directors shall be requested to be available at the Annual General Meeting to answer questions on the Board's activities and its responsibilities.

## Exhibit A

### **Director Qualification Standards and Additional Selection Criteria**

#### Director Qualification Standards

The Nomination and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in approving director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values, and the ability to make mature business judgments. The Board believes that the Board membership should reflect a diversity of experience, qualifications, and skills in order to ensure the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.

#### Additional Selection Criteria

In evaluating director candidates, the Nomination and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor they deem to be relevant:

- The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- The candidate's experience as a board member of another publicly held company;
- The candidate's professional and academic experience relevant to the Company's industry, operations, and target markets;
- The candidate's ability to exercise mature business judgment, including, but not limited to, the ability to make independent analytical inquiries;
- The strength of the candidate's leadership skills;
- The candidate's experience in finance and accounting and/or executive compensation practices;
- Whether the candidate has the time required for preparation, participation, and attendance at Board meetings and committee meetings, if applicable;
- The candidate's diversity of background and perspective, as well as expertise and experience in substantive matters pertaining to the Company's business relative to other board members; and
- Nasdaq board diversity rules.

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.