

# Bank of England PRA

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## DIRECTION

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To: Schroder & Co Limited (FRN: 144206) (the "Firm")  
Schroders Plc (FRN: 419747) (the "Company")

Of: 1 London Wall Place, London EC2Y 5AU

Ref: 00007321

Date: 15 December 2023

### Rulebook version as in force at the date of this Direction

#### Power

1. This direction is given by the *PRA* under Section 138A of the *Act*.

#### Duration

2. This direction takes effect on 15 December 2023.
3. This direction applies in respect of remuneration awarded in respect of the performance year 2023.

#### Rule Modified

4. The *PRA* directs that Rule 3.1 of the Remuneration Part of the PRA Rulebook applies to the Firm and the Company with the modifications shown below (new text underlined).

Rule	Modification
3.1	A firm must, save where otherwise stated <u>and subject to rule 3A</u> , apply the requirements of this Part in relation to a person (a "material risk taker") who is:  [...]



<u>3A</u>	For the purposes of rule 3.1, the persons identified in the letter from the PRA to the Company dated 15 December 2023 are not material risk takers in respect of the performance year 2023.
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### **Interpretation**

5. Interpretative provisions (including definitions) of the PRA Rulebook apply to this direction in the same way they apply to the PRA Rulebook.

Gareth Truran  
Director Prudential Policy  
Prudential Regulation Authority