

Leadership and responsibilities

The role of the Board

The Board sets the Company’s strategic direction and oversees its execution, establishing its purpose, values, and ensuring the culture aligns with these commitments. Through effective risk management and internal controls, the Board provides constructive challenge while maintaining comprehensive oversight.

The Board receives timely and thorough information to fulfil its responsibilities, foster strategic dialogue, and enable informed decision-making. Between formal meetings, Directors engage directly with the CEO, CFO, and Executive Committee members to maintain continuous oversight.

The Board’s collective responsibility extends to delivering long-term sustainable success for shareholders while creating lasting value for society. The Board prioritises meaningful engagement with all stakeholders including our clients, shareholders, employees, suppliers, regulators, and communities, while carefully considering the Company’s environmental impact. Further details on stakeholder engagement approach and Section 172(1) compliance can be found on pages 61-69.

The Board maintains the diverse skills, knowledge, and experience necessary for effective, independent governance, both collectively and through each Director’s individual expertise.

How the Board operates

The Board convenes at least six times annually, with additional meetings as required to address emerging issues. In FY25, the Board held six scheduled meetings and two ad hoc sessions.

Senior Executives regularly present at Board meetings, providing direct opportunities for strategic debate and challenge between the Board and senior management on key business initiatives and functional matters.

All Directors fulfil their time commitments as monitored by the Nomination Committee. Currently, no Non-Executive Directors hold external executive positions, while the CFO serves as a member of the Code Committee and the Finance and Audit Committee of The Takeover Panel. Full details of Directors’ external appointments are available on pages 52-54.

The Chair and Non-Executive Directors meet regularly without Executive Directors present, and maintain separate dialogue with the CEO. The Senior Independent Director leads annual performance evaluations of the Chair, conducted without the Chair present.

→ You can find a summary of the Board Activities on [page 59](#)

Attendance at Board and Committee meetings

The number of Board and Committee meetings attended by each Director during the year is set out below. Where Directors are unable to attend meetings, they give the Chairs their views on the matters to be discussed in advance of the meeting. There were very few absences from the meetings, as set out in the notes below.

	Board ⁸	Nomination Committee ⁹	Sustainability Committee	Audit Committee ¹⁰	Board Risk Committee ¹¹	Remuneration Committee ¹²
Chair						
Mike McTighe	8 of 8	5 of 5	–	–	–	8 of 8
Independent Non-Executive Directors						
Jonathan Moulds ¹	8 of 8	5 of 5	–	–	7 of 7	7 of 8
Rakesh Bhasin	8 of 8	–	4 of 4	4 of 4	–	–
Andrew Didham	8 of 8	–	–	4 of 4	7 of 7	8 of 8
Wu Gang ²	8 of 8	5 of 5	3 of 3	–	7 of 7	–
Sally-Ann Hibberd	8 of 8	–	4 of 4	–	7 of 7	8 of 8
Malcolm Le May ³	1 of 1	–	1 of 1	2 of 2	–	–
Susan Skerritt	8 of 8	–	–	4 of 4	7 of 7	–
Helen Stevenson ⁴	7 of 8	5 of 5	4 of 4	–	–	7 of 8
Marieke Flament ⁵	8 of 8	3 of 3	–	–	4 of 4	–
Executive Directors						
Breon Corcoran	8 of 8	–	–	–	–	–
Clifford Abrahams ⁶	5 of 5	–	–	–	–	–
Charlie Rozes ⁷	1 of 1	–	–	–	–	–

1 Jonathan Moulds sent apologies for an ad hoc Remuneration Committee meeting on 25 February 2025 due to a prior commitment.

2 Wu Gang was appointed to the Audit and Sustainability Committees on 18 September 2024.

3 Malcolm Le May resigned from the Board on 18 September 2024.

4 Helen Stevenson sent her apologies for a Board meeting on 19 July 2024 due to a prior commitment. Helen sent an apology for an ad hoc Remuneration Committee joint meeting with the Board Risk Committee on 20 May 2025 due to the expedited notice period.

5 Marieke Flament was appointed to the Nomination and Board Risk Committees on 18 September 2024 and is an observer at the Remuneration Committee.

6 Clifford Abrahams was appointed to the Board on 16 December 2024.

7 Charlie Rozes resigned from the Board on 31 July 2024.

8 The Board held six scheduled and two ad hoc meetings during the year.

9 The Nomination Committee held four scheduled and one ad hoc meeting.

10 The Audit Committee held four scheduled meetings including one joint meeting with the Board Risk Committee.

11 The Board Risk Committee held five scheduled meetings and two ad hoc joint meetings during the year.

12 The Remuneration Committee held five scheduled and three ad hoc meetings, one of which was a joint meeting with the Board Risk Committee.

Succession planning and appointments to the Board

The Nomination Committee has specific responsibility for considering the appointment of Executive and Non-Executive Directors and recommending new appointments to the Board. It takes a proactive approach to succession planning. You can find more information on the work of the Nomination Committee in the Nomination Committee Report on page 72. The whole Board is also involved in overseeing the development of management resources across the Group.

Ongoing professional development

To facilitate greater awareness and understanding of our business and operating environment, all Directors are given regular updates on relevant changes and developments.

Training opportunities are provided through internal meetings, workshops, presentations and briefings by internal advisers and management, as well as by external advisers. The Group Company Secretary regularly updates the Board on any relevant legislative and regulatory corporate governance-related changes. There is more information on Board activities during the period on page 59.

The Directors meet with Executives to receive further insights into the operations of the business in the jurisdictions where we operate. The Chair ensures that the Directors continually update and refresh their skills and knowledge.

Subsidiary Boards

Our IG Group Holdings plc Directors also serve on the Boards of our three UK regulated subsidiaries: IG Index Limited, IG Markets Limited and IG Trading and Investments Limited. In July 2024, Susan Skerritt became Chair of our US entity, IG US Holdings Inc, with Jonathan Moulds also joining at the same time.

This crossover of Directors on our Group Board and other key subsidiary Boards is designed to ensure effective information flows and escalation of any issues.

Board accountability Financial and business reporting

The Strategic Report on pages 2-48 describes our purpose, strategy and business model, which guide how we generate and preserve value over the long term and deliver our objectives.

The Directors' Responsibilities in respect of the Financial Statements is set out on page 113. The Going Concern and Viability Statement is set out on pages 47-48.

Risk management and internal control framework

We are exposed to a number of business risks in providing products and services to our clients. The Board is responsible for establishing and approving the overall appetite for these risks, which is detailed in the Principal Risks and Risk Appetite section set out on pages 41-46 and for ensuring the maintenance of, and annually reviewing, our risk management and internal control framework.

Our Risk Management Framework is supported by a system of internal controls, designed to embed the effective management of our key business risks. The risk management and internal control framework is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and provides reasonable assurance against material misstatement or loss.

Through reports from the Board Risk Committee and the Audit Committee, and consideration of the ICARA and Wind-Down Plans, the Board regularly reviews and monitors our risk management and internal control framework and systems, and the effectiveness with which we manage the emerging and principal risks that we face.

The Directors confirm that the Board, supported by the Board Risk Committee, has carried out a robust assessment of the principal and emerging risks that we face, including those that would threaten our business model, future performance, solvency or liquidity.

There is an ongoing process for identifying, evaluating and managing the principal risks faced by the Company. The systems have been in place for the year under review and up to the date of approval of this report and they are regularly reviewed by the Board Risk Committee. The Committee confirms that these systems accord with the FRC's Guidance on Risk Management, Internal Control and Related Financial and Business Reporting (September 2014).

We outline the risks to which we are exposed and the framework under which these risks are managed, including a description of the risk management and internal control framework, in the Risk Management section on page 36, and in the Going Concern and Viability Statement on pages 47-48.

An annual formal review of the effectiveness of our risk management and internal control framework has been carried out which supports the statements included in this Annual Report and Financial Statements, in accordance with the Code and FRC guidance. It considered the key risk assessment and monitoring activities, as well as the processes and controls in place to manage our principal and emerging risks, and for escalating exceptions highlighted by the risk management processes. No significant failings or weaknesses were identified during the year.

Based on recommendations from the Board Risk Committee and the Audit Committee, the Board can report that, throughout the year and up to the date of this report, the Company operated an effective risk management and internal control framework

that provides confidence of effective operations covering all controls, including financial and operational controls, and compliance with laws and regulations.

The Board received a presentation from external legal counsel on Corporate Governance Reforms during the year, with key internal executive stakeholders in attendance.

Internal controls over financial reporting

Our financial reporting process has been designed to provide confidence regarding the reliability of the financial reporting and preparation of Financial Statements, including consolidated Financial Statements, for external purposes in accordance with UK-adopted International Accounting Standards. The assessment of the overall effectiveness of the governance and risk and control framework included reviews of systems and controls relating to the financial reporting process.

Internal controls over financial reporting include procedures and policies that:

- Relate to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposals of our assets and liabilities
- Provide reasonable assurance that transactions are recorded as necessary to permit the preparation of Financial Statements, and that receipts and expenditures are being made only in accordance with authorisations of management and respective Directors
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposal of assets that could have a material effect on our Financial Statements