

## Madara Capital Management Ltd – MIFIDPRU 8 Disclosure

**Date of Disclosure:** 23 February 2026

**Reference Period:** Financial Year Ended 31 March 2025

**Status:** SNI MIFIDPRU Investment Firm

### 1. Introduction & Scope

Madara Capital Management Ltd ("the Firm") is authorized and regulated by the Financial Conduct Authority (FCA). The Firm is categorized as a Small Non-Interconnected (SNI) Firm. This document constitutes the annual public disclosure required under MIFIDPRU 8. The purpose is to provide stakeholders with information regarding the firm's remuneration policies.

### 2. Remuneration Policies and Practices

#### 2.1 Overview

The Firm is subject to the MIFIDPRU Remuneration Code (SYSC 19G). Our remuneration policy is designed to:

- Promote sound and effective risk management.
- Avoid excessive risk-taking that exceeds the firm's risk appetite.
- Align employee interests with the long-term interests of clients and the firm.
- Ensure compliance with the FCA's Consumer Duty requirements.

#### 2.2 Governance

The Governing Body (Board of Directors) is responsible for approving and overseeing the remuneration policy. Due to the small size and non-complex nature of the firm, a dedicated remuneration committee is not deemed necessary. The remuneration policy is reviewed annually to ensure it remains appropriate.

#### 2.3 Components of Remuneration

- **Fixed Remuneration:** Salaries are set to reflect market value, experience, and responsibilities.
- **Variable Remuneration:** Discretionary bonuses may be awarded based on performance. Performance assessment includes both financial measures (profitability) and non-financial measures (risk management, compliance, and client outcomes).
- **Ratio:** The firm ensures an appropriate balance between fixed and variable components.

#### 2.4 Material Risk Takers (MRTs)

The Firm has identified its Material Risk Takers (including senior management and key staff) whose professional activities have a material impact on the firm's risk profile.

### 3. Quantitative Remuneration Disclosure

For the financial year ended 31<sup>st</sup> of March 2025, the total remuneration awarded to all staff was **£117,650**.

- **Total Number of Staff:** 2