

17 December 2025

## RECORD PLC

### Directorate Change

**Record plc ("Record", the "Company" or the "Group"), the specialist currency and asset manager, announces the following changes to its board of directors (the "Board").**

Dr Othman Boukrami was recently appointed as an Executive Director of the Group's regulated subsidiary Record Currency Management Limited, having stepped down from his role as a Non-Executive Director on the main Board. Othman brings decades of experience as a pioneer in emerging and frontier market currencies.

In succession to Othman, Nick Adams will join the Board with effect from 1 January 2026 as a Non-Executive Director and will also become a member of the Audit, Remuneration, and Nomination Committees. Nick was Global Head of Institutional at Janus Henderson Investors, having previously held roles as Head of EMEA Institutional and Head of Consultant Relations.

Nick said "I am delighted to be joining the Board. I believe my background and experience are a great fit for Record and I look forward to contributing to the strategic growth plans of the Company."

Richard Heading has decided to step down from his role as Chief Financial Officer at the end of this financial year on 31 March 2026. Richard will remain in his role until then and will support the Company's search for a successor, which is already underway, as well as ensuring a smooth handover and transition.

Richard Heading, Chief Financial Officer, commented, "This has been a difficult decision, but I have decided it is time for me to try something new. There are fantastic people at Record with whom I have very much enjoyed working, and I wish them every success in the future".

Kevin Ayles, Chief of Staff, will stand down from the Board with effect from the 31 March 2026 for personal reasons. Kevin will continue as an important senior executive with Record in his current role but with certain duties transferred to others to facilitate a reduced working pattern.

David Morrison, Chairman of Record plc, said:

"Record is a Company in transition from being a currency manager alone to a more diverse asset manager providing a range of services to institutional investors. Reflecting current and future priorities, we continue to assess the senior management and board requirements of the Company, whilst always looking to take into account the personal circumstances of the executives involved in the business. I am delighted to welcome Nick Adams as a Non-Executive Director. We will benefit from his knowledge and experience. Kevin has played an important role in Record for many years and will continue to do so. I am sorry that we will lose him from the Board, but pleased that we are able to retain his services whilst accommodating his personal requirements. I would also like to thank Richard for his contribution to the business over the past couple of years."

*This announcement includes the information required by UKLR 6.4.6 to 6.4.8, and there is no further information to report under UKLR 6.4.8. This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon publication via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

**-Ends -**

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