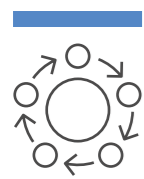


Section 172 Statement.



Our 5 Key Stakeholders

1. Our Customers
2. Our Employees
3. Our Environment and Communities
4. Our Investors
5. Our Partners

As a board we have always taken decisions for the long term, and collectively and individually our aim is always to uphold the highest standards of conduct.

Similarly, we understand that our business can only grow and prosper over the long-term if we understand and respect the view and needs of our clients, colleagues and the communities in which we operate, as well as our suppliers, the environment and the shareholders to whom we are accountable.

Meaningful engagement with these stakeholder groups supports the ethos of Section 172 of the Companies Act which set out that Directors should have regard to stakeholder interests when discharging their duty to promote the success of the Company. Details of the key stakeholder engagement undertaken at different levels within Argentex to inform decision-making and enhance Board understanding are set out on the following page.

Our Customers

32 34 36

Who / What they are?	Why are they important to us?	What do they want from us?	How do we engage with them?
We are fortunate to have a very diverse client base. Our clients vary from institutional, corporate and private clients from a variety of industries.	Our clients are the reason Argentex has become what it is. They form our revenue and growth.	They want tailored and best in class foreign exchange advisory and execution services that are safe and reliable.	The directors have implemented a client service model designed to provide high levels of service and personal interaction to the Group's client base. Our growing repeat revenues are testament to our commitment to our client focussed operating model.

Our Employees

22 23 40 41

Who / What they are?	Why are they important to us?	What do they want from us?	How do we engage with them?
Anyone who is employed by Argentex.	Our people are our most important asset. They create and maintain our business, provide our customers with service they have grown accustomed to and drive business development and growth.	Our employees want a satisfying career, and a positive and motivating work environment where they can thrive, all underpinned by a supportive culture.	Directors engage regularly with staff and leadership teams. The Directors monitor staff appraisals, implement personal development plans and have set fair remuneration policies including health insurance that includes mental wellbeing as well as in-house fitness facilities.

Our Environment and Communities

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Who / What they are?	Why are they important to us?	What do they want from us?	How do we engage with them?
We are aiming to be a more sustainably run business and become more actively involved in communities.	We are committed to minimising the impact of our business operations on the environment. As a listed business we feel more than ever how important it is to support charitable organisations that we have allegiances to.	To aspire to be responsible members of our community as it reflects our principle to do the right thing. It is also important to our colleagues, customers and shareholders.	The Directors are implementing employee opportunities for a volunteering programme to be introduced in September 2020, ESG strategy to be implemented in September 2020.

Our Investors

37 65 67 74

Who / What they are?	Why are they important to us?	What do they want from us?	How do we engage with them?
Those who own shares in Argentex.	Investors provide capital to the business, as well as valuable feedback on our performance and strategic position.	Investors want a clearly articulated long-term strategy together with shorter-term plans and effective communication of our progress. We aim to grow our share price and provide sustainable dividend income through a progressive dividend policy, while carrying no debts.	The Directors conduct formal results presentations every six months. Institutional shareholders meet our Executive Directors regularly. The Directors hold an AGM every year.

Our Partners

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Who / What they are?	Why are they important to us?	What do they want from us?	How do we engage with them?
Those who have a direct working or contractual relationship, or share a mutual interest with us.	Their vital contributions to our business provide services and advice.	Our partners want us to be trustworthy and live up to our promises.	The Directors work to find mutually effective ways to communicate and collaborate with each group. High standards of health, safety and security underpin everything we do.