

Concern Worldwide

Remuneration Committee Terms of Reference

Membership

The Committee comprises the Chair and Company Secretary of Concern Worldwide together with the two Vice-Chairs.

If any of the above Members is unable for some reason to serve on the Committee, the remaining members may co-opt another Board Member.

Meetings

Meetings are held annually though special meetings may be held to consider particular issues. The quorum for meetings is 3 members.

Meetings are chaired by the Chairperson of the Board.

Members of Concern management and staff may attend as deemed appropriate by the Chairperson.

Role

To oversee issues relating to the remuneration policy of the organisation, with specific responsibility for making recommendations to the Board on; the remuneration policy and its implementation; the CEO's remuneration, and, setting performance targets for the CEO.

In this context remuneration will be taken to include any of the following that arise from or are related to employment with the organisation:

- All salary, overtime, bonus or performance related pay
- Any benefits in kind
- All pension or similar arrangements
- Any expense awards

Tasks

In order to fulfil its mandate, the Committee will carry out the following tasks;

1. Familiarise themselves with the organisation's remuneration policy and make recommendations regarding any revisions to the policy as they consider appropriate.
2. Consider how the policy is being applied e.g. the appropriateness of pay-scales, benchmarking processes etc.
3. Determine all matters in the context of that policy, including but not limited to;
 - i. Making annual recommendations to the Board as to increments proposed by management for staff generally.
 - ii. Periodically reviewing and making recommendations to the Board as to the total remuneration and benefits payable to the CEO.

- iii. Setting annual performance measures for the CEO and agreeing the annual performance assessment of the CEO.
4. Review the content and adequacy of the organisations disclosure of staff remuneration in its annual report and in any other media the Committee considers necessary.
5. Ensure that there is adequate succession planning for the position of CEO and oversee the implementation of those plans.
6. Review expense procedures and entitlements to make sure that they are appropriate for the organisation.
7. At the end of each Board year i.e. in May/June, the Committee will undertake an exercise to reflect on how well it has fulfilled its mandate and to consider whether different approaches/information/practices may be required in order to meet its overall objective.
8. Consider any other appropriate or relevant matters referred to it by the Board.

External/Specialist Advice

The Committee may seek any legal or other independent advice, authorised by the Chairperson, which it considers necessary to discharge its obligations. If it is felt that such advice is required it will be sourced in conjunction with the Company Secretary function within Concern.

Reporting

The Chairperson of the Committee reports to Officers and the Board on its work.

The Committee will provide each Board meeting with a written report of any work which they have carried out since the last meeting. This report must be submitted to the Chief Executive's office no later than 10 days (where possible) before a Board meeting in order to facilitate the timely distribution of Board papers.

The Chairperson of the Committee is responsible for ensuring that accurate minutes are maintained of each meeting and that a signed copy of the most recently adopted minutes are held by the Chief Executive's office.