



REMUNERATION COMMITTEE

TERMS OF REFERENCE

1. CONSTITUTION

The Remuneration Committee (The Committee) will be appointed by the Board of Directors of Carriglea Cairde Services.

2. AUTHORITY

The Committee is authorised by Board of Directors to deal with remuneration and which will assist in ensuring that the remuneration policies and practises of the organisation comply with the particular requirements of public pay policy and any specific directions or instructions of the Executive.

3. RESPONSIBILITIES

1. The Committee will report to the Board of Directors on compliance with Public Pay across all employee grades within the Services.
2. The Committee will determine and agree with the Board the framework on policy for the remuneration of the Services, Chief Executive and Senior Managers of the Executive.
3. The Committee will consider such other matters relating to remuneration policies or practices as the Board, or the Chairperson, may from time to time bring to its attention.
4. The Committee will examine approved policies and practices in operation relating to remuneration and report on compliance with the relevant public pay policies and approvals issued.

4. MEMBERSHIP

The Committee will be chaired by a Non- Executive Director of the Board. Membership of the committee should be comprised of Non-Executive Directors and independent members. The Chief Executive will not participate and absent him/herself in the business of the Committee when matters relating to the position of Chief Executive are under consideration by the Committee.

5. ATTENDANCE

The Company Secretary (or their nominee) will act as secretary to the Committee. The Committee may invite external advisors to attend for all or part of any meeting. In addition to appointed members, the Chairperson of the Committee may invite other persons to attend for all or part of any meeting.

6. QUORUM

A quorum shall be two Non-Executive Directors.

7. FREQUENCY OF MEETINGS

The Committee will meet at least twice a year and at such other times as may be required.

8. REPORTING

1. The minutes of Committee meetings will be formally recorded and submitted to the Board after each meeting.
2. The Committee shall make a statement in the annual report about its activities and the process used to make appointments.

9. GOVERNANCE

1. Monitor the performance of the Chief Executive and Senior Management of Carriglea and to make recommendations to the Board regarding the performance related elements of their remuneration.
2. Demonstrate to Carriglea stakeholders that the performance related remuneration of the Senior Management is controlled by a Committee of the Board.
3. Comprise of at least 3 members.
4. Determine the annual performance related element of remuneration of the Chief Executive.
5. Determine the annual performance related element of remuneration of each member of Senior Management.
6. Review the operation of performance-related pay schemes on such frequency as shall be determined by the Committee.
7. Agree the policy for authorising claims for expenses from the Chairperson of the Board and the Chief Executive.
8. Appoint, remuneration consultants to assist the Committee in the discharge of its duties and responsibilities.
9. Review succession plans in place for all senior management posts.
10. Ensure appropriate induction programmes are in place for all new appointments to the Board.
11. Review its performance and terms of reference annually.