

Remuneration Committee

Terms of Reference

Purpose

To review the succession plan, remuneration and other terms and conditions of the CEO and other designated 'senior post holders' by the Trust and to make recommendations to the Finance Committee for ratification prior to seeking the approval of the Board.

Responsibilities

1. To consider and advise the Board on the remuneration and other terms and conditions of the designated senior post holders;
2. To consider all aspects of the employment of senior post holders, including recruitment, promotion, retention, setting and reviewing performance targets;
3. To refer recommendations of a financial consequence for ratification of the Finance Committee prior to seeking the approval of the Board;
4. To submit any recommendation to the next meeting of the Board as a confidential item;
5. To present its annual report and statement to the Board, as a confidential item.

Delegated Authorities

1. To advise the Board on the remuneration and other terms and conditions of the designated senior post holders;

Policies/Reports to scrutinise and recommend to the Trust Board:

None.

Membership

The Committee shall comprise up to four members including the Chair and Vice-Chairs of the Board, and the sponsor's representative Member.

The Committee may invite the Trust's advisers or other third parties to attend meetings as appropriate (such persons shall be entitled to speak at the meeting, but not to vote).

The quorum for meetings of the Committee shall be three.

Chair

The Chair of the Committee shall be appointed from among its number but cannot be the Chair of the Trust Board.

Vice-Chair

The Vice Chair of the Committee shall be appointed from among its number but cannot be the Chair of the Trust Board.

Clerk

The Trust Clerk shall act as Clerk to the Committee

Frequency of Meetings

The Committee will meet not less than twice a year.

Term of Office

Appointments of members of the Committee will cease at the end of their term of office as a Trustee, unless members opt to terminate their membership by issuing notice of resignation to the Trust Clerk.

Powers

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This Committee is advisory to the Board, apart from the specific powers delegated above and any additional powers as delegated by the Trust Board, from time to time.