

Title:	Terms of Reference – Remuneration Committee
Company Name:	Hansard Global plc
ERM Group Risk Category:	Strategic Risk (Governance & Conduct)
Terms of Reference Applicable To:	HG plc Remuneration Committee
Date Last Reviewed by the Board: (include name of Board)	HG plc December 2022
Date of Next Review:	December 2023
Document Sponsor:	HG plc Board
Document Owner:	HG plc Board
If applicable, title of the Regulation or Legislation that requires the Board to have this ToR in Place.	<ul style="list-style-type: none"> • The UK Corporate Governance Code 2018 • The Isle of Man Corporate Governance Code of Practice for Commercial Insurers 2018 • The Central Bank of Ireland Corporate Governance Requirements for Insurance Undertakings 2015
Review Frequency:	Annual, or more frequently if required
Current Status:	Approved

1. PURPOSE AND AUTHORITY

- 1.1 These Terms of Reference identify and formalise the roles, tasks and responsibilities of the Remuneration Committee of Hansard Global plc and the authority delegated to the Committee by the Board of Directors to monitor the remuneration of the Company's Directors. The Terms of Reference further address the authorities of the Committee in respect of the broader remuneration framework for the Company's Executive and Senior Management Team and employees. References to the Group mean the Company and its subsidiaries.

2. MEMBERSHIP

- 2.1 The Committee is appointed by the Board, on the recommendation of the Nomination Committee, and consists of three members, all of whom are Independent Non-Executive Directors. The Chair of the Board serves on the Committee and was considered independent on appointment as Chair of the Board.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Group CEO, the Head of Human Resources and external advisers may be invited to attend for all or part of any meeting, as necessary and appropriate. In the event of a vote, such persons will not be entitled to vote.
- 2.3 Appointments to the Committee will be for a period of up to three years (reviewed annually), which may be extended for further periods of up to three years, provided the Director continues to meet the criteria for membership of the Committee.
- 2.4 The Board has appointed the Senior Independent Non-Executive Director to be the Committee Chair. As with any selection process, the appointment is made based on merit and in accordance with the Company's Diversity Policy. Before appointment as Chair of the Remuneration Committee, the appointee should, if possible, have served on a Remuneration Committee for at least 12 months. The Chair of the Board cannot be the Committee Chair. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present will elect one of themselves to chair the meeting.
- 2.5 If a regular member is unable to act due to absence, illness or any other cause, the member or, failing him, the Committee Chair may appoint another Independent Non-Executive Director of the Company to serve as an alternate member.

3. SECRETARY

- 3.1 The Company Secretary, or his or her nominee, will act as the Secretary of the Committee.

4. QUORUM AND VOTING

- 4.1 The quorum necessary for the transaction of business is two members. A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 4.2 In the event of an equality of votes, the Committee Chair will have a casting vote.^{9m}

5. FREQUENCY OF MEETINGS

- 5.1 The Committee will meet not less than twice a year and otherwise as the Board or the Committee Chair requires.

6. NOTICE OF MEETINGS

- 6.1 Meetings of the Committee will be convened by the Secretary at the request of the Committee Chair or of any other member of the Committee.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, will be forwarded to each member of the Committee and, any other person required to attend not less than five working days prior to the date of the meeting. Supporting papers will be sent to members of the Committee, and to other attendees as appropriate, at the same time.

7. MINUTES OF MEETINGS

- 7.1 The Secretary will prepare minutes of the proceedings and resolutions of all Committee meetings, including recording the names of those present and in attendance.
- 7.2 Draft minutes of Committee meetings will be agreed with the Committee Chair and then circulated promptly to all members of the Committee. Unless a conflict of interest exists, or the Committee Chair considers it inappropriate, all other members of the Board may request copies of the minutes of meetings of the Committee from the Committee Chair or the Secretary.
- 7.3 Final signed copies of the minutes of the meetings of the Committee will be maintained for the Company's records.

8. ANNUAL GENERAL MEETING

- 8.1 The Committee Chair will attend the Annual General Meeting of the Company and will be prepared to respond to any questions from Shareholders concerning the Committee's activities.

9. DUTIES

9.1 The Committee will:

- (a) Determine and make recommendations to the Board on the framework and Policy for the remuneration of the Company's Chair, the Group CEO and the Executive Directors. The remuneration of Non-Executive Directors will be a matter for the Chair and the Executive members of the Board. No Director or Manager will be involved in any decisions as to their own remuneration, or be present during discussions of matters relating to him or her individually
- (b) In determining such Policy, ensure that remuneration is designed to support strategy and promote the long term sustainable success of the Company, taking into account all factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the UK Corporate Governance Code and associated guidance, including but not limited to it being clearly linked to the successful delivery of the Company's long-term strategy.
- (c) Ensure that performance-related elements of Executive Directors' remuneration is transparent, stretching and rigorously applied.
- (d) When setting Remuneration Policy for Directors be sensitive to pay and employment conditions elsewhere in the Group. The pension contribution rates for Executive Directors, or payments in lieu, should be aligned with those available to the workforce.
- (e) Review the ongoing appropriateness and relevance of the Remuneration Policy and seek Shareholder approval at least every three years if required, in accordance with regulatory requirements.
- (f) Approve the design of, and determine targets for, any performance-related pay schemes operated by the Company and approve the total annual payments made under such schemes.
- (g) Design its Remuneration Policy and practices so that they are: -
 - Transparent and promote effective engagement with Shareholders and the workforce
 - Simple and avoid complexity
 - Designed to ensure reputational risks from excessive awards, and behavioural risks that can arise from target based incentive plans are identified and mitigated
 - Predictable

- Proportionate
 - Aligned to culture in order to drive behaviours consistent with company purpose, values and strategy.
- (h) Review the design of all share incentive plans and refer any material changes for approval by the Board and Shareholders and for any such plans determine each year whether awards will be made and, if so, the overall amount of such awards, the individual awards to Executive Directors, the Group Company Secretary and other designated Senior Executives and the performance targets to be used.
- (i) Ensure remuneration schemes promote long-term shareholdings by Executive Directors that support alignment with long-term Shareholder interests. Share awards granted for this purpose should be released on a phased basis and be subject to a total vesting and holding period of five years or more.
- (j) Determine post-employment shareholding requirements which may encompass both unvested and vested shares.
- (k) Determine the Policy for, and scope of, pension arrangements for each Executive Director and other designated Senior Executive. The pension contribution rates for Executive Directors, or payments in lieu, should be aligned with those available to the workforce.
- (l) Ensure that contractual terms on termination, and any payments made, are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognized and include provisions that enable the Company to recover and/or withhold sums or share awards and specify circumstances in which it would be appropriate to do so.
- (m) Within the terms of the Remuneration Policy and in consultation with the Chair and/or the Group Chief Executive Officer, as appropriate, determine the total individual remuneration package of the Chair and each Executive Director including recruitment terms, benefits, employment conditions, bonuses, incentive payments and share options or other share awards.
- (n) Approve the remuneration for the Executive Committee of the Group (as the first level of management below board level) from the financial year commencing 1 July. Oversee any major changes in employee benefits structures throughout the Group.
- (o) Agree that the Policy for authorising claims for expenses from the Directors should be as per instruction from the CFO.
- (p) Obtain reliable, up-to-date information about remuneration in other companies to be reviewed alongside internal remuneration factors. To help it fulfil its obligations, the Committee has full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary, within any

budgetary restraints imposed by the Board.

- (q) Be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the Terms of Reference for any remuneration consultants who advise the Committee. Where any such consultants are appointed, the Committee will make available a statement of whether the relevant consultant has any other connection with the Company.
- (r) Make available its Terms of Reference explaining clearly its role and the authority delegated to it by the Board.
- (s) Work and liaise as necessary with all other Board Committees.
- (t) Review workforce remuneration and related Policies and the continued alignment of incentives and rewards with cultural priorities, taking these into account when setting the Policy for Executive Director remuneration.

9.2 The Committee will carry out the duties in 9.1 above for the Company, major subsidiary undertakings and the Group as a whole, as appropriate.

10 REPORTING RESPONSIBILITIES

- 10.1 The Committee Chair will report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 10.2 The Committee will prepare a report for Shareholders, to be included in the Company's Annual Report. The report will include a statement from the Committee Chair and a Remuneration Report setting out the Company's Remuneration Policy and practices. The Committee will ensure that the Remuneration Report is placed before Shareholders at each Annual General Meeting.
- 10.3 If the Committee has appointed remuneration consultants, the Remuneration Report will identify such consultants and state whether they have any other connection with the Company.
- 10.4 The Committee will make whatever recommendations to the Board it deems appropriate on any area within its remit, where action or improvement is needed.
- 10.5 The Committee Chair will maintain contact as required with its principal Shareholders on Remuneration Policy or any other aspects of Executive Directors and the Company's Senior Management and Employees' remuneration.

11 OTHER MATTERS

- 11.1 The Committee will:
 - (a) Have access to sufficient resources in order to carry out its duties, including access to the

Group Company Secretary for assistance as required.

- (b) Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
- (c) Give due consideration to laws and regulations, the principles and provisions of the UK Corporate Governance Code and the requirements of the UK Listing Authority's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate. These Terms of Reference reflect inter alia, the Principles and Provisions of the 2018 UK Corporate Governance Code. Should the Committee determine that it would not be appropriate for the Company to apply any one or more of those Principles and Provisions then the Committee may be permitted to depart from the relevant clause in the Terms of Reference if they provide a full explanation for its decision to the Board (and the Board decides to "explain" such departure from the Code in the Annual Report).
- (d) Arrange for periodic reviews of its own performance and, at least annually, review its constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

12 AUTHORITY

12.1 The Committee is authorised by the Board: -

- (a) To seek any information (subject to applicable laws) it requires from any employee of the Company (including the Company's Executives) in order to perform its duties, provided their role in providing such advice and assistance is clearly separated from their role within the business.
- (b) To obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.
- (c) To sub-delegate any or all of its powers and authority and may establish sub-committees which are to report back to the Committee.

13 PUBLICATION OF TERMS OF REFERENCE

13.1 These Terms of Reference will be made available on the Company's website.