

# **Derby Homes Limited**

## **Remuneration Committee - Terms of Reference**

### **Composition of Remuneration Committee**

Membership will be the following

The Board members who are Chair, 2 Vice-Chairs, Chair of Resources and Chair of Homes Pride and Service Improvement Committees.

### **Role of the of Remuneration Committee**

The Committee will

- determine and agree with the Board, the framework or broad policy for the remuneration of the Director and Assistant Directors and such other staff as it is designated to consider by the Board.
- determine any performance related pay schemes operated by the Company
- in determining such packages and arrangements, give due regard to the guidance contained in the Combined Code.
- be aware of and advise on any major changes in employee benefit structures throughout the company
- ensure that provisions regarding disclosure of remuneration, including pensions, as set out in Combined Code
- be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the committee
- report the frequency of, and attendance by members at remuneration committee meetings in the annual report
- make the committee's terms of reference publicly available. These should set out the Committee's delegated responsibilities and be reviewed, and where necessary, updated annually
- consideration and decisions on regrading appeals from members of staff.

### **Resources**

- The Committee will be provided with sufficient resources to undertake its duties.

### **Reporting to the Member**

- The Chair's report to contain a separate section that describes the role of the committees and what action it has taken.
- The Chair of the Remuneration Committee to be present at the AGM to answer questions through the Chair of the Board.