

Informa PLC

TERMS OF REFERENCE – REMUNERATION COMMITTEE

Approved on 11th December 2019

*References to "the Committee" shall mean the Remuneration Committee.
References to "the Board" shall mean the Board of Directors.*

1. Membership

- 1.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee in consultation with the Chairman of the Remuneration Committee. The Committee shall be made up of at least three members, all of whom must be independent Non-Executive Directors. The Chairman of the Board may serve on, but not chair, the Committee as an additional member if he or she was considered independent on appointment..
- 1.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals, such as the Chairman of the Board, Group Chief Executive, Group HR Director, other senior colleagues and external professional advisers may be invited to attend for all or part of any meeting as and when appropriate.
- 1.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for a maximum of two further periods of up to three years provided the Director still meets the criteria for membership of the Committee.
- 1.4 The Board shall appoint the Committee Chairman who shall be an independent Non-Executive Director and shall have gained at least 12 months experience on a Remuneration Committee either with the Company or elsewhere. In the absence of the Committee Chairman the remaining members present shall elect one of their number to chair the meeting who would qualify under these terms of reference to be appointed to that position by the Board.

2. Secretary

The Company Secretary or their nominee shall act as the Secretary of the Committee.

3. Quorum

The quorum necessary for the transaction of business shall be two members of the Committee. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Meetings

The Committee shall meet at least twice a year and at such other times as the Chairman of the Committee shall require.

5. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee and any other attendee as appropriate, in reasonable time before the date of the meeting.

6. Minutes of Meetings

- 6.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 6.2 Draft minutes of Committee meetings shall be circulated promptly to the Committee Chairman and, once agreed, to all members of the Board, unless a conflict of interest exists.

7. Shareholder Engagement

- 7.1 The Chairman of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities and responsibilities.
- 7.2 The Committee Chairman shall engage as required with the Company's principal shareholders about remuneration at any other time during the year.

8. Duties

The Committee shall:

- 8.1 determine, and agree with the Board, the framework or broad policy for the remuneration of the Company's Chairman and Executive Directors and, on the recommendation of the Group Chief Executive, the remuneration policy for senior management;
- 8.2 in determining such remuneration policies, take into account all factors which it deems necessary to promote the long-term success of the Company and to attract, retain and motivate executive management of the quality required to run the Company successfully, having due regard to any published corporate governance codes, guidelines or recommendation and to the views of shareholders and other stakeholders. The remuneration policies should consider the Company's business strategy and risk appetite, taking into consideration how the policies reflect and align with the Company's long-term strategic goals. A significant proportion of remuneration should be structured so as to link rewards to corporate and individual performance;
- 8.3 review the on-going appropriateness and relevance of the remuneration policy;
- 8.4 when setting remuneration policies for Executive Directors and senior management, review and have regard to the remuneration trends across the Company or Group and alignment to the Group's strategy and culture;
- 8.5 consult with shareholders following a significant vote against (20% or more) any remuneration resolution put to the Annual General Meeting or General Meeting.
- 8.6 within the terms of the agreed policy, and in consultation with the Chairman (in relation to the Group Chief Executive) and the Group Chief Executive (in relation to other senior management), approve the total individual remuneration package of each Executive Director and member of senior management including bonuses, incentive payments and share options or other share awards;
- 8.7 approve the remuneration of the Chairman of the Board to reflect the time commitment and responsibilities of the role;
- 8.8 determine the policy for, and scope of, pension arrangements for each Executive Director and members of senior management, including payments in lieu, taking into consideration those available to the wider workforce;
- 8.9 ensure that no Executive Director or member of senior management shall be involved in any decisions as to their own remuneration. The remuneration of Non-Executive Directors shall be a matter for the Chairman and the Executive members of the Board.;
- 8.10 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;
- 8.11 review the design of all share incentive plans for approval by the Board and shareholders. 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, Company Secretary and other designated senior executives and the performance targets to be used;
- 8.12 approve the terms of service contracts, the duration of which shall not exceed one year's notice period, for Executive Directors and any material amendments to those contracts;
- 8.13 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 recognised;
- 8.14 determine and annually review a policy for post-employment shareholding requirements for vested and unvested shares held by the Executive Directors;
- 8.15 oversee any major changes in colleague benefits structures throughout the Group;

- 8.16 agree the policy for authorising claims for expenses from the Chairman and Executive Directors;
- 8.17 ensure that all provisions regarding disclosure of remuneration including pensions, as set out in the Enterprise and Regulatory Reform Act 2013, Schedule 8 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended), The Companies (Miscellaneous Reporting) Regulations 2018 and the UK Corporate Governance Code are fulfilled;
- 8.18 be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the committee; and
- 8.19 obtain reliable up to date information about remuneration in other companies. To help it fulfil its obligations, the Committee shall have full authority to commission or purchase any reports, surveys or information which it deems necessary, within any budgetary restraints imposed by the Board.

9. Reporting Responsibilities

- 9.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.3 The Committee shall:
 - (i) report annually to shareholders on matters relating to Executive remuneration. In preparing the report, the Committee shall include an annual statement by the Committee's Chairman, the Directors' Remuneration Policy and an annual report on Directors' remuneration;
 - (ii) ensure the Directors' Remuneration Policy and annual report on Directors' remuneration include the information required to be disclosed by the Companies Act 2006 (including any regulations made under that Act), the UK Corporate Governance Code, the FCA's Listing Rules, The Companies (Miscellaneous Reporting) Regulations 2018 and any other relevant statutory, regulatory or governance codes;
 - (iii) report annually to shareholders on workforce and stakeholder engagement on remuneration matters and the impact on executive remuneration;
 - (iv) submit the Directors' Remuneration Policy to a binding vote of shareholders every three years, in any year in which there is a change to the policy, if shareholder approval was not obtained when last submitted and if majority shareholder approval was not achieved on the last submitted annual remuneration report; and,
 - (v) submit the annual report on Directors' remuneration for an advisory vote by shareholders at the Annual General Meeting each year.
- 9.4 If the Committee has appointed remuneration consultants, the annual report of the Company's remuneration policy should identify such consultants and state whether they have any other connection with the Company.

10. Other

The Committee shall

- 10.1 have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required;
- 10.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members;
- 10.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK Listing Authority's Listing, Prospectus and Disclosure and Transparency Rules as well as guidelines published by the Association of British Insurers and the National Association of Pension Funds and any other applicable rules, as appropriate; and

10.4 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.

11. **Authority**

In connection with its duties the Committee is authorised by the Board to obtain, at the Company's expense, any outside legal or other professional advice, including the advice of independent remuneration consultants on any matters within its terms of reference.