

## **Remuneration Committee Terms of Reference**

### **1. Purpose**

The AfriNIC Remuneration Committee (Remco) has the responsibility to define and recommend for approval by the Board the conditions of employment of employees of the Company who are employed at an Executive level. In addition, Remco shall have oversight over the Company's general policies of employment, remuneration, and benefits.

### **2. Membership**

The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than 3 members.

The Chief Executive Officer (CEO) shall serve in the committee as a member.

Committee members are appointed for one-year terms renewable without limit through the board appointment process.

Vacancies on the Committee during the term shall be filled in the same manner as the regular appointment process.

The Chairman of the Committee shall be appointed by the members of the Committee and ratified by the Board.

The Remuneration Committee will report back to the board regularly and at least twice a year.

### **3. Decision Making**

The quorum shall be the simple majority of committee members.

Decisions shall be taken by the simple majority of the committee members

Each Member shall have one (1) vote.

### **4. Duties**

The Remuneration Committee duties include:

- a.** Have oversight over company general employment policies.
- b.** Recommend for approval by the Board, the recruitment and appointment of executives
- c.** Recommend, for approval by the Board, the remuneration of executive employees, including pension plan, other benefits, and any compensation payments.
- d.** Determine targets for any performance-related pay schemes operated by the company.
- e.** Approve the policy for authorizing claims for expenses of the CEO.

**f.** Be responsible for establishing the selection criteria, setting the terms of reference, selecting, and appointing for any remuneration consultants who advise the committee.

**g.** Assess the organizational structure of the company and advise the board.

**h.** Report to the Board as appropriate.