

Remuneration & Nominations Committee

Thursday 28 November 2019, 10.00 am

**The London Institute of Banking & Finance, Peninsular House, 36 Monument Street,
London EC3R 8LJ**

Present: Professor Steven Haberman (*Chairman other than item 5(a)*)
Harry Crossley
Sakhila Mirza
Professor Damien Ward (*Chairman for item 5(a)*)

In attendance: Alex Fraser (Chief Executive) *other than item 5(a)*
Anna Boyce (HR Director)
Ian Parrett (Chief Operating Officer) *Items 6 to 8*
Philip Cook (Company Secretary)

1. Welcome and Apologies for Absence

There were no apologies for absence.

2. Declarations of Interest

There were no declarations of interest.

3. Minutes

The minutes of the Meeting held on 20 June 2019 were approved.

4. Matters Arising

Minute 7. It was noted that a decision had been taken not to split the Remuneration & Nominations Committee.

5. Senior Executive Annual Pay Review Process

Redacted - Confidential

6. Board Membership

The Committee noted and agreed that, following the retirement of Ms Francis from the Board and its Committees, Mr Miraj and Mr Gordon be invited to join the Audit Committee and Ms Doorey-Williams and Mr Van Den Berkmortel be invited to join the Remuneration & Nominations Committee.

The Committee further considered and approved the appointment of Mr Hanif Barma as an additional external member of the Audit Committee.

In view of the increase in size of both Committees the Committee agreed to revisit their quorum requirements at their next meeting.

7. Other Business

Mr Fraser circulated a paper setting out the regulatory frameworks for 'Fit and Proper Persons' and 'Declarations of Interest' and draft policies in that regard. The members of the Committee were asked to let Mr Cook have any comments on these draft policies.

8. Date of Next Meeting

It was agreed that the next meeting of the Committee should be held immediately prior to the Board awayday meeting on 5 March 2020, starting at 10.30 am.