

## Terms of Reference for the LBMA HR Committee

<b>HR COMMITTEE</b>	
<p>Its general purpose is to ensure that the human resources (HR) and remuneration arrangements of the LBMA Executive, support LBMA's strategic aims and enable the recruitment, development and retention of suitable and well qualified staff.</p>	
<p>Its general activities are to:</p> <ol style="list-style-type: none"> <li>1. <i>Review and make recommendations on the HR plan and policies:</i> <ol style="list-style-type: none"> <li>a. Regularly assess the organisational structure of executive staff, taking into account annual deliverables agreed by the Board.</li> <li>b. Provide guidance to the Chief Executive on the structure of the appraisal process and make recommendations to promote staff development.</li> <li>c. Advise on any major changes to the benefits policy.</li> </ol> </li> <li>2. <i>Review and make recommendations related to the Leadership team:</i> <ol style="list-style-type: none"> <li>a. Give advice on the terms of employment of the Leadership team, including but not limited to salaries, bonuses, benefits in kind and the duration of employment.</li> <li>b. Make recommendations on succession and contingency planning of the Leadership team and other key personnel.</li> <li>c. Determine the remuneration for the Chief Executive and Leadership team.</li> </ol> </li> <li>3. <i>Review and make recommendations to the Board:</i> <ol style="list-style-type: none"> <li>a. Advise on the scope of powers delegated to the Chief Executive by the Board.</li> <li>b. Oversee and make recommendations related to the appointment of Non-Executive Directors.</li> </ol> </li> <li>4. <i>Ensure provision of support or guidance for compliance with applicable laws, including those relating to employment, tax, anti-corruption and bribery, and accounting standards.</i></li> </ol>	
Reporting line:	Board
Delegated authorities:	<p>Delegates some decision-making powers to the Chief Executive as appropriate. Such powers include:</p> <ul style="list-style-type: none"> <li>• terms of employment of the non-Leadership team, including but not limited to salaries, bonuses, benefits in kind and the duration of employment.</li> </ul>
Chair:	The Chair will be an independent Non-Executive Director, appointed by the Board.
Membership:	<ul style="list-style-type: none"> <li>• Up to three independent Non-Executive Directors (including the Chair of the Board)</li> <li>• Vice-Chair of the Board</li> <li>• Chief Executive</li> </ul>
Administrative Arrangements:	<p>The Chief Finance Officer is responsible for compliance, financial and technical support.</p> <p>The Chief of Staff is responsible for the Committee's secretarial support.</p> <p>Integrated Resources will advise as required as external HR</p>

	support to the business.
Quorum for meeting:	A minimum of three members.
Decision making rules:	Majority of members present.
Minimum frequency of meetings:	Four times per year.
Location:	LBMA offices or virtual as required.

25 February 2021