



Swim Ireland HR & Remuneration Committee Terms of Reference –
approved by the Swim Ireland Board on 16 February 2021

Swim Ireland HR & Remuneration Committee Terms of Reference

This document describes how the Swim Ireland HR & Remuneration Committee is constituted within Swim Ireland and the roles and responsibilities of the Committee. It also details some operational procedures as to how the Committee should conduct its business.

Review Dates: January 2020 December 2020 February 2021 Next Review Date: December 2021

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Terms of Reference

Swim Ireland HR & Remuneration Committee

The following Terms of Reference may be subject to alteration or amendment at any time by resolution of the Swim Ireland Board.

1. Role

The role of the HR & Remuneration Committee will be:

- i) to determine and agree in consultation with the Chairperson of the Board the framework or broad policy for the remuneration of the Company's Chief Executive Officer and in consultation with the Chief Executive Officer for other members of staff; and
- ii) to approve the HR strategy and oversee the implementation of same, including any broad reaching proposals for organisational design change.

2. Composition/Appointment

The Board-approved HR & Remuneration Committee shall consist of four persons who shall have the requisite experience in Swim Ireland and HR and Executive Remuneration matters.

The Board shall appoint such persons from time-to-time and may remove any such person from this Committee at any time.

The four persons appointed shall be:

- Treasurer of the Board of Swim Ireland;
- Two persons who shall be external parties to Swim Ireland;
- One person who shall not be a Swim Ireland Board Member

Neither the Chief Executive Officer nor the HR Manager shall sit on the Committee although they shall attend Committee meetings and report at same. The Board shall approve the Members of the Committee. The HR Manager shall be responsible for arranging and Minuting Committee meetings.

3. Specific Responsibilities

The Committee's responsibility is to determine and agree in consultation with the Chairperson of the Board the framework or broad policy for the remuneration of the Company's Chief Executive Officer and in consultation with the Chief Executive Officer for other members of staff.

- In determining such policies, the Committee will take into account all factors which it deems necessary. The objective of such policy shall be to ensure that members of the Executive Management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company;
- Review the ongoing appropriateness and relevance of the Remuneration Policy;
- Approve the design of, and determine targets for, any Performance Related Pay Schemes, if any, operated by the Company and approve the total annual payments made under such schemes;
- Approve the Annual Pay Review which will be presented to the Committee during the first quarter

of each year and will be in line with the agreed salary budget;

- Determine the policy for, and scope of, Pension Arrangements, if any, within the Company;
- 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;
- Approve the broad Organisational Design and Structures for Swim Ireland;
- Oversee the implementation of the HR Strategy which will be developed from Swim Ireland's Strategic Plan;
- Within the terms of the agreed policy and in consultation with the Chairperson and/or Chief Executive Officer as appropriate, determine the total individual Remuneration Package of each Executive Director including bonuses, incentive payments and share options or other share awards. In determining such packages and arrangements, give due regard to any relevant legal requirements, and associated guidance;
- Review and note annually the Remuneration trends across the Company;
- Oversee any major changes in Employee Benefits Structures throughout the Company;
- Be responsible for establishing the selection criteria, selecting, appointing, and setting the terms of reference for any Remuneration Consultants who advise the committee; and
- Obtain reliable, up-to-date information about Remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help it fulfil its obligations.

4. Reporting Responsibilities

The Committee shall report formally to the Board on its proceedings, at least annually and usually during Q1. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Committee shall produce an annual report of the Company's Remuneration Policy and Practices which will form part of the Company's Annual Report.

The Committee shall review its own performance, Constitution and Terms of Reference (TOR) to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

The Committee Chairperson shall formally brief any new Chairperson of the Board once appointed to the Board of Swim Ireland on all matters under the Remuneration Committee's Terms of Reference (including in particular the Remuneration Package of the Chief Executive Officer). Matters discussed at meetings will remain confidential unless otherwise agreed.

5. Resources

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;
- Within any budgetary restraints imposed by the Board, to appoint Remuneration Consultants, and to commission or purchase any relevant reports, surveys, or information which it deems necessary to help fulfil its duties.