



Staff & Remuneration Committee Charter

The Charter has been based on the requirements of the Code of Corporate Governance 2016.

Within STC, the Staffing process goes through the Human Resource Department and other screening prior to being re-examined by the Staff Committee, who also look at the remuneration proposed for the employee or recruit before recommending to Board. Hence the appellation of Staff & Remuneration Committee.

1. Objective of the Committee

- The Staff and Remuneration Committee shall operate as a standing Committee of STC Board of Directors; and
- In the event that any activity of this Committee is unforeseen or not specified in these Terms of Reference, the extent of the powers and duties of this Committee shall be determined by the Chairperson of this Committee in consultation with the Chairperson of the Board of STC.

2. Responsibilities of the Committee

The Committee shall undertake and be responsible for the following:

- To support and maintain a culture within the organization where the delivery of the highest possible standard of staff management is understood to be the responsibility of everyone working within the system and is built upon partnership and collaboration.
- To ensure that robust arrangements are in place around the implementation of the Staff Governance Standard so that staff are:
 - ✓ well informed;
 - ✓ appropriately qualified and trained;
 - ✓ involved in decisions which affect them;
 - ✓ informed on the timeliness and effectiveness of work performed;
 - ✓ Advised on sources of guidelines for self-development and empowerment;
 - ✓ treated fairly and consistently; and
 - ✓ provided with an improved and safe working environment.
 - ✓ Exposed to challenges and opportunities for advancement
 - ✓ Other responsibilities of the committee are also to:
 - ✓ monitor and review overall personnel policies including promotion, tenure, actingship, transfers, retention, disputes concerning personnel, performance assessment and related grievances;
 - ✓ monitor and evaluate strategies and implementation plans relating to people management;

- ✓ propose and support any policy amendment, funding or resource submission;
- ✓ monitor benefits realization processes;
- ✓ guidelines on implementation of legislation with regards to Human Capital Division;
- ✓ monitor Human Capital Development
- ✓ advise or seek advice, on matters concerning the implementation of Remuneration reviews; and
- ✓ define the scope and benefits of contractual workers / employees / expert advice required for the proper running of the STC and its activities.
- ✓ The Committee has a duty to review its own performance and effectiveness, including running costs and terms of reference, on an annual basis.

3. Membership

- The Committee will comprise:
 - A Chairperson;
 - 3 Board Members;
 - The General Manager of STC and the Secretary of the Committee will be in attendance.
- The Committee Chairperson shall be appointed by the Board as well as other members of the Committee.
- Membership of the Staff Committee shall be disclosed in the Annual Report.
- Appropriate training and development will be provided to ensure that members of the Committee have the skills and knowledge to carry out this role.
- The Committee shall be appointed by the Board of Directors and any changes will be validated by the Board of Directors of the STC.
- The Board may remove any member from the Committee and to fill any vacancies created by such removal.
- In case of deadlock, the Board of Directors will be asked to decide.

4. Secretary

The Board Secretary, or his or her nominee, shall act as the Secretary of the committee and will ensure that the committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

5. Quorum

The quorum necessary for the transaction of business shall be at least three members, one of whom must be an independent director.

6. Frequency of Meetings

- The Committee shall meet at least once a year or as required and at time as determined by the Committee in the Boardroom of the Corporation.
- In addition, the Committee Chairperson may convene additional Meetings of the Committee to consider business which may require urgent consideration.

7. Notice of Meetings

- The Chairperson of the Committee will set the Agenda for meetings.
- Meetings of the committee shall be convened by the Secretary of the committee.
- 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, any other person required to attend, as far as possible, no later than five working days before the date of the meeting. (Except for special and urgent meetings).

8. Minutes of Meetings

- The Secretary shall minute the proceedings and decisions of all meetings of the committee, including recording the names of those present and in attendance.
- Minutes of committee meetings shall be circulated, as far as possible, no later than ten working days after the meeting to all members of the committee. Once approved, minutes may be circulated to all other members of the Board.

9. Reporting responsibilities

The committee Chairperson shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities.

- This report shall include:
 - ✓ In addition to providing the Board with the verbal updates and approved Minutes of Meetings the Staff & Remuneration Committee shall produce an Annual Report to the Board to be presented by the Committee Chairperson.
 - ✓ The Committee has a duty to review its own performance and effectiveness and Terms of Reference, on an annual basis. The report shall be submitted to the Board for discussion.

10. Other matters

The committee shall:

- Have access to outside or other independent professional advice as it considers necessary to carry out its duties;

- Have access to sufficient resources in order to carry out its duties, including access to the Company secretariat for assistance as required;
- Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- Oversee any investigation of activities which are within its Terms of Reference;
- Work and liaise with all other Board Committees, as necessary; and
- 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.

11. Authority

The Committee is authorized to:

- Seek any information it requires from any employee of STC in order to perform its duties;
- Obtain, at STC's expense, independent legal, accounting or other professional advice on any matter it believes is necessary to do so; and
- Call any employee to be questioned at a meeting of the committee as and when required.

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