



TERMS OF REFERENCE – REMUNERATION COMMITTEE

Mandate	The Remuneration Committee judge or make plans where to position the company relative to other companies and they delegate responsibilities for setting up remunerations for all Executive officers, management and staff.
Roles and Functions	<ol style="list-style-type: none">1. Shall judge or make plans where to position the company relative to other companies. But such comparisons shall be used with caution in view of the risk of an upward ratchet of the level of remuneration with no corresponding improvement in performance.2. Shall delegate responsibilities for setting up remuneration for all executive officers and president, including pension rights or any compensation payments.3. Shall also recommend and monitor the level and structure of salaries including remunerations for senior management. The definition of senior management for this purpose shall be determined by the Board but would normally include first level Management and Board of Trustees level.
Meetings	<ul style="list-style-type: none">• The Remuneration Committee shall meet quarterly before the regular Board meeting.• Notice of meeting shall be sent at least five days before the scheduled meeting.• CARE MBA, Inc. will reimbursement the actual travel expenses/communications expenses of the Committee members related to meeting participation.• The Secretariat shall provide assistance and support in the conduct of meetings including coordination, preparation of documents and reports, documentation and other needs of members.
Reporting	<ul style="list-style-type: none">• The Remuneration Committee's Chairperson shall make a report to the Board of Trustees during its regular meeting quarterly.• The Committee's Chairperson shall report once a year to the General Assembly during its Annual General Meeting.
Composition	<ul style="list-style-type: none">• Shall be composed of at least three (3) members of the Board of Trustees,• one (1) of whom must be an Independent Trustee possessing all the qualifications and none of the disqualifications for the members of the Board of Trustees
Members 2020-2021	Chairperson: Melody L. Bringel Members: Paz Bobadilla Erlene E. Barandino