



# Remuneration Consultants Group (“RCG”) Non Executive Director profile

## Background – the Remuneration Consultants Group

The aim of the RCG is the stewardship of a voluntary Code of Conduct ('the Code') that clearly sets out the role of executive remuneration consultants and the professional standards by which they advise their clients, whether their clients are Remuneration Committees or the executive management of the company. The RCG is not a trade body and operates on a not-for-profit basis. The establishment and role of the RCG was recognised and welcomed in the Walker Report which was published in November 2009. The Group is responsible for the maintenance of and future revisions to the Code.

Every three years a review of the Code is conducted by the Board. As part of the review process the Board will ensure that input is sought from all relevant stakeholders. In addition, a review of The Code's effectiveness is carried out every year.

The exclusive role of the RCG is to review the Code on a regular basis and it is not part of its role to comment on substantive developments in executive remuneration practices or arrangements at individual companies.

Remuneration consultants and their clients are encouraged to use the Code as the basis for agreeing terms of reference. Members of the RCG commit to discuss these issues with clients.

The RCG is the custodian of the Code and the work of the RCG is focused on ensuring that there is a high degree of engagement with the Code by remuneration consultants and ensuring that there is regular interaction with other stakeholders including Remuneration Committee Chairs, investors and other interested parties. Further information on the RCG, the current Board and the Code can be found on at [www.remunerationconsultantsgroup.com](http://www.remunerationconsultantsgroup.com)

Currently, the Board comprises an Independent Chair and two independent Non-Executive Directors together with four elected Board members from the RCG membership, (RCG Member Directors). The RCG members are 12 remuneration consultant organisations, who comprise the vast majority of firms advising London Stock Exchange listed companies, and their membership fees pay the ongoing costs of the RCG.

## Description of the role

The Board is looking to appoint a Non-Executive Director to join the Board in January 2025. This is to replace one of the current Non-Executive Directors who is stepping up to take on the Chair role.

The Board generally meets four times a year and the Board also attends the AGM. Meetings take place at the offices of member directors on a rotational basis.

In addition to attending Board meetings, the Non-Executive Director will be required to assist with the review of the Effectiveness of the Code on an annual basis and to assist in undertaking interviews with Remuneration Committee Chairs, investors and representatives of investors when the Code is reviewed every three years.

## Experience and qualification criteria

The Board wishes to encourage applications from individuals with different backgrounds and experience.

The ideal candidate will:

- Be conversant with the issues arising in relation to executive pay
- Have experience of and an understanding of the regulatory context in which a remuneration committee operates
- Have been a Chair or experienced member of a remuneration committee for a UK premium listed company or similar, or have been in a role either as an executive or within corporate governance, which demonstrates appropriate insight into the operation of such a committee
- Have experience in governance issues and a good understanding of how to balance the issues of various stakeholders (including the investor community)
- Be able to demonstrate independence from any of the Member firms
- Be willing to work as a team in a not-for-profit environment,

recognising that the RCG Member Board representatives' participation is in addition to their operational commitments

- Be commercially and financially astute
- Be able to safeguard the objectives of the RCG
- Be willing to commit the time necessary

## Appointment terms

The appointment will normally be for an initial term of three years commencing on 1 January 2025 and may subsequently be renewed for a further three-year term.

It is anticipated that the time commitment will be in the region of 5 to 6 days a year including attending meetings and reading the relevant papers. In years when the Code is reviewed, this could increase to between 8 and 9 days.

The RCG is a governance-based organisation and therefore, as well as the commitment to promote the success of the RCG it is anticipated that a successful candidate will be prepared to maintain the high standards of the RCG and to act fairly between the member firms.

Fees are currently £16,775 pa for this role and are normally reviewed annually with the next review scheduled for 1 January 2025.

## How do I apply for this role?

While the role commences on 1 January 2025, we would ideally like to allow time for onboarding the successful candidate.

The deadline for applications is 16 September by way of a covering email with an accompanying CV to our Secretary at [david.tankel@remunerationconsultantsgroup.com](mailto:david.tankel@remunerationconsultantsgroup.com).

We expect interviews of short-listed candidates to be in late September and early October,

