

Institutional regulations governing the Remuneration Committee of Stichting Cordaid and Stichting ICCO

Under Article 11(3) of the Bylaws of Stichting Cordaid and Article 10 (3) of the Bylaws of Stichting ICCO, the Supervisory Board of both foundations (hereinafter referred to as "Supervisory Board") is authorised to designate one or more persons from among its members or otherwise to inspect the books and records of both foundations. To this end, Cordaid's Supervisory Board has established a Remuneration Committee (hereinafter referred to as RemCo) to assist the Supervisory Board in monitoring the course of events within the organisation, in particular on the basis of Article 2.1 of the SBF Code on Good Governance. The RemCo is part of the Supervisory Board's desire to formulate its governance responsibilities within Cordaid and ICCO.

Adoption

1. These Regulations were adopted at the meeting of the Supervisory Board on 15 December 2020 and declared applicable to Stichting Cordaid Foundation and Stichting ICCO. These Regulations may be amended by a resolution of the Supervisory Board.

Composition

1. The RemCo consists of a minimum of two members of the Supervisory Board.
2. A member of the Board of Directors and one or more persons responsible for human resources will attend and prepare for meetings. The agenda is set in consultation with the President.

Tasks & Responsibilities

1. The RemCo focuses its work on: advising the Supervisory Board on remuneration and may receive assignments from the Board for this purpose.
2. The RemCo will report its findings to the Supervisory Board.
3. The RemCo meets at least once a year.
4. The RemCo provides advice on the following topics:
 - a. The RemCo annually advises the Supervisory Board on executive remuneration and compliance with the WNT and Goede Doelen Nederland executive remuneration standard. Any changes in executive remuneration will be determined by the Supervisory Board.
 - b. The Executive Board seeks the advice of the RemCo when it proposes substantial changes on the following topics:
 - i. Collective Agreement;
 - ii. Pensions;
 - iii. Remuneration Policy;
 - iv. Expat policy.
 - c. In addition, the RemCo may be convened by a member when there are interim matters to discuss with regard to remuneration.