

## Proposed LINX Board Remuneration for 2020

### Notes

1. The non-executive directors' remuneration will be increased in line with UK RPI, 2.4% as at October 2019. *(Although RPI is no longer described as an official national statistic, because it does not conform to international statistical standards, it continues to be computed and published by the Office of National Statistics because a wide range of public and private sector contracts are based upon it, including UK government bonds (gilts).)*
2. Provided that the Chairman has been appointed in accordance with articles 26.1 and 28.1, then any figure specifically agreed by the LINX Board for the Chairman shall apply during their term of office and the figures below applicable to the Chairman shall be disregarded. Should there be no appointed Chairman then article 26.6 allows for one of the elected Board to be acting Chairman, and the remuneration below shall apply pro rata for their period of office.

### Proposal

The proposed revised figures are as follows, with 2019 levels and notes in italics.

- Annual remuneration for the Chairman, payable monthly in arrears: £32,650 (2019 figure = £31,880)
- Annual remuneration for other non-executive Board members, payable monthly in arrears: £16,330 (2019 figure = £15,940)
- Remuneration for additional work at £518 per half day, or pro rata, as it arises (2019 figure = £505)
- A cap on fees payable in any LINX financial year set at £22,530 per non-executive, except for the Chairman, which is set at £43,510 (2019 figures £22,000 and £42,490 respectively).

### Process

This proposal will be put forward for approval at the EGM at LINX107.

### Appointed independent non-executive Chairman

Our previous independent non-executive chairman stepped down during 2019 and the post has since been occupied by an elected non-executive member of the board.

The process of appointing a new independent non-executive chairman is currently in progress.