

Proposed LINX Board Remuneration for 2024

Notes

1. The non-executive directors' remuneration will be increased by 4.5% which is slightly lower than UK CPIH which was at 6.3% in August 2023.
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 2023 levels and notes in italics.

- Annual remuneration for the Chairman, payable monthly in arrears: £37,191 (*2023 figure = £35,589*).
- Annual remuneration for other non-executive Board members, payable monthly in arrears: £18,601 (*20223 figure = £17,800*).
- Remuneration for additional work at £590 per half day, or pro rata, as it arises (*2023 figure = £565*)
- A cap on fees payable in any LINX financial year set at £25,663 per non-executive, except for the Chairman, which is set at £49,560. (*2023 figures £24,558 and £47,426 respectively*)

Process

This proposal will be put forward for approval at the EGM at LINX120 in November 2023.