

TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

Reference to “The Committee” shall mean The Remuneration Committee.

Reference to “The Board” shall mean The Board of Directors.

1 Membership

1.1 The Committee shall comprise of at least three members, each of whom shall be appointed by The Board.

1.2 All members of The Committee shall be Non-Executive Directors.

1.3 The Board shall appoint The Chairman of The Committee and determine the period for which they shall hold office.

2 Secretary

2.1 The Company Secretary or their nominee shall act as the Secretary of The Committee.

3 Quorum

3.1 A Quorum shall be two members.

4 Meetings

4.1 The Committee shall meet not less than once a year and at such other times as the Chairman of The Committee shall require.

5 Attendance at Meetings

5.1 In addition to the committee, the Chief Executive or Executive Chairman shall normally attend meetings.

6 Notice of Meetings

6.1 Meetings of The Committee shall be summoned by the Secretary of The Committee at the request of any member thereof.

7 Minutes of Meetings

7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

7.2 Minutes of Committee meetings shall be circulated to all members of The Committee and to all members of The Board.

8 Annual General Meeting

- 8.1 The Chairman of The Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on The Committee's activities.

9 Function of the Remuneration Committee

- 9.1 The Committee's primary function is to fix the remuneration (including benefits and profit share) of Directors of Brewin Dolphin Holdings Plc ("the Company") and to ensure that they are rewarded commensurate with their individual contribution to the company's overall performance.
- 9.2 To review the ongoing appropriateness and relevance of the Company's remuneration policy.
- 9.3 To review the design of all share incentive plans for approval by the Board and shareholders. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors and other senior executives and the performance targets to be used.
- 9.4 To approve the design of, and determine targets for, any performance related pay schemes operated by the company and approve the total annual payments made under such schemes.
- 9.5 To ensure that contractual terms on termination, and any payments made, are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised.
- 9.6 To review and note annually the remuneration trends across the Company or Group.
- 9.7 To oversee any major changes in employee benefits structures throughout the Company or Group.
- 9.8 To ensure that all provisions regarding disclosure of remuneration including pensions, as set out in the Directors' Remuneration Report Regulations 2002 and the Combined Code are fulfilled.
- 9.9 The Committee's recommendations will take into account the interest of shareholders and the financial and commercial health of the Company.

10 Duties

10.1 The committee shall:

- 10.2 Review and set the total remuneration package (TRP) for the Executive Chairman and Chief Executive and the Executive Directors of the Company. No Director shall be involved in any decision as to their own remuneration.

10.3 Review all changes to the group profit share schemes and any other incentives schemes which may apply to Directors.

10.4 Determine the policy for and scope of service agreements for the Executive Director, pension arrangements, termination payments and compensation commitments; giving due regards to comments and recommendation of the combined code as well as the UKLA's listing rules.

10.5 Review competitors company's remuneration packages but ensure that automatic increases are not implemented.

10.6 The remuneration of the Non-Executive Directors shall be a matter for the executive members of the board. The Executive Chairman in consultation with the other Executive Directors will recommend the fees payable to the Independent Directors.

11 Reporting Responsibilities

11.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

11.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

11.3 The Committee shall produce an annual report of the Company's remuneration policy and practices which will form part of the Company's annual report and ensure each year that it is put to shareholders for approval at the AGM.

12 Other

12.1 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

13 Authority

13.1 The Committee is authorised by The Board to seek any information it requires from any employee of the Company in order to perform its duties.

13.2 The Committee is authorised by the board to employ external consultants for obtaining advice on Directors' remuneration, both policy and practice.