



BREWIN DOLPHIN

HOLDINGS PLC

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, all of whom shall be independent non-executive directors. The chairman of the Board may also serve on the Committee as an additional member if he or she was considered independent on appointment as chairman. Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee and in consultation with the chairman of the Remuneration Committee.
- 1.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Executive Chairman and/or the Head of Personnel may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- 1.3 Appointments to the Committee are made by the Board and shall be for a period of up to three years, which may be extended for further periods of up to three-years, provided the director still meets the criteria for membership of the Committee.
- 1.4 The Board shall appoint the Committee chairman who shall be an independent non-executive director and determine the period for which they shall hold office. In the absence of the Committee chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting who would qualify under these terms of reference to be appointed to that position by the Board. The chairman of the Board shall not be chairman of the Committee.

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. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.



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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 Notice of Meetings

5.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chairman.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than three working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

6 Minutes of Meetings

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

6.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be available on request to all members of the Board unless it would be inappropriate to do so.

7 Annual General Meeting

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

8 Duties

The Committee shall:

8.1 determine and agree with the Board the framework or broad policy for the remuneration of the Executive 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. No director or manager shall be involved in any decisions as to their own remuneration. 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.

8.2 review the ongoing appropriateness and relevance of the Company's Remuneration Policy ("RP") and in determining such RP, take into account all



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factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the UK Corporate Governance Code and associated guidance. The objective of such policy shall be to ensure that members of the executive management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company.

- 8.3 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.
- 8.4 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.
- 8.5 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.
- 8.6 when setting RP for directors, review and have regard to the remuneration trends across the Company or Group.
- 8.7 oversee any major changes in employee benefits structures throughout the Company or Group.
- 8.8 have due regard for the implications for risk and risk management of the Company when setting remuneration and take into account any concerns received from the Risk and Regulation department regarding the behaviour of any individuals or level of risk within the business undertaken by them.
- 8.9 determine the policy for, and scope of, pension arrangements for each executive director and other designated senior executives.
- 8.10 ensure that its recommendations will take into account the interest of shareholders, clients and the financial and commercial health of the Company.
- 8.11 ensure that it directly oversees the remuneration of senior officers in Risk & Regulation functions.
- 8.12 within the terms of the agreed policy and in consultation with the Executive Chairman, as appropriate, determine the total individual remuneration package of the Executive Chairman, each executive director, company



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secretary and other designated senior executives including bonuses, incentive payments and share options or other share awards.

- 8.13 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 UK Corporate Governance Code as well as the UKLA's listing rules.
- 8.14 obtain reliable, up-to-date information about remuneration in other companies. To help it fulfil its obligations the Committee shall have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary, within any budgetary restraints imposed by the board.
- 8.15 review the remuneration for code staff who are not Executive Directors of the Board.

9 FSA Remuneration Code Requirements

- 9.1 The Committee must periodically review the general principles of the Remuneration Policy ("RP").
- 9.2 The Committee must ensure that the implementation of the RP is reviewed annually and is subject to independent internal review for compliance with policies and procedures for remuneration.

10 Reporting Responsibilities

- 10.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 10.3 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.



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11 Other

The Committee shall

- 11.1 have access to sufficient resources in order to carry out its duties, including access to the Company secretariat for assistance as required.
- 11.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
- 11.3 arrange for periodic reviews of its own performance and, at least annually, review its 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.
- 11.4 give due consideration to laws and regulations, the provisions of the Code and the requirements of the UKLA's Listing. Prospectus and Disclosure and Transparency Rules and any other applicable Rules; as appropriate.

12 Authority

- 12.1 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.
- 12.2 The Committee is authorised by the Board to employ external consultants for obtaining advice on Directors' remuneration, both policy and practice.
- 12.3 The Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee.

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