

Remuneration Committee Regulations

Hivos

Article 1 Objectives of the Remuneration Committee

The Remuneration Committee's objectives are:

- advising the full Supervisory Board of Hivos on the personnel policy and in particular on the remuneration policy regarding the directors of the foundation, with a view to optimising the quality of the Supervisory Board's decision-making; and
- performing the necessary activities on behalf of the Supervisory Board with regard to the adopted remuneration policy and making decisions as set out in these regulations.

Article 2 Composition of the Remuneration Committee

- 2.1 The Remuneration Committee is a committee appointed by and consisting of members of the Supervisory Board.
- 2.2 The Remuneration Committee consists of two members, at least one of whom has proven expertise in the broad field of human resources and the application of employment conditions.
- 2.3 The Chairperson of the Supervisory Board is a member – and the Chairperson – of the Remuneration Committee.
- 2.4 The members of the Remuneration Committee are appointed for the same period as their term of office as member of the Supervisory Board. Where applicable, these members are eligible for reappointment.

Article 3 Detailed description of duties in connection with the Remuneration Committee's objectives

- 3.1 The Remuneration Committee's duties in any case include:
 - 3.1.1 Advising the Supervisory Board on the remuneration policy
 - 3.1.2 Conducting regular meetings with the directors, at least once a year, on the performance of the Board of Directors.
 - 3.1.3 Determining the results to be achieved by the Board of Directors in a calendar year.
 - 3.1.4 Advising the Supervisory Board on the annual salary adjustment based on an assessment.
 - 3.1.5 Other tasks that may be expected from a good employer.
- 3.2 The Remuneration Committee consults with the other members of the Supervisory Board before performing the tasks mentioned under 3.1.2 through 3.1.5.

Article 4 Report to the Supervisory Board

The Remuneration Committee advises the Supervisory Board on decision-making. Reports are prepared of the meetings with the Board members and added to the personnel files. These reports are made available to the other members of the Supervisory Board, subject to confidentiality.

Article 5 Meetings

The Remuneration Committee meets as often as a member deems necessary and at least once a year.

Thus adopted in the Supervisory Board meeting of 28 October 2009.