



Remuneration Committee

Terms of Reference

2026 – 1

REMUNERATION COMMITTEE

Membership	Chair	Independent Non-Executive Director <i>(or the Chairman as appointed in the meeting subject to absence)</i>
	Executive Directors	CEO & CFO attend by invitation as part of management.
	Non-Executive Director (s)	Minimum of one Independent NED plus Chair.
	Other	None.
Attendees / Invitees	Specialists or business specific individuals may be requested to attend for specific agenda items or to make presentations to the Committee to assist in their decision making and recommendations to the Board.	
Secretary	Company Secretary or their nominee shall receive papers.	
Quorum	The quorum may be fixed by the directors and unless so fixed at any other number shall be two.	
Meeting Frequency	The Committee shall meet at least twice a year.	
Authority received from	A report will be submitted to the Velocity Composites Board after each meeting.	
Principle Purpose	To ensure that there is a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of individual directors as required by the UK Corporate Governance Code.	
Matters reserved <i>(Main Responsibility)</i>	<p>Responsibility for setting the remuneration policy for all executive directors, including the pension rights and compensation payments.</p> <p>The committee shall determine the remuneration of the Chairman and Non-Executive directors.</p> <p>Recommend and monitor the level and structure of remuneration for senior management.</p> <p>Ensure that all legal and regulatory requirements are enacted within the remuneration policy of the Group.</p> <p>Review the remuneration package of the Company and advise the Board of changes needed to ensure the delivery of the Strategy of the Company and that such policy allows the attraction and retention of staff and motivates management.</p> <p>Review the on-going appropriateness of and relevance of the remuneration policy.</p> <p>Review and advise the Board on the individual remuneration package bonus for the executive directors.</p> <p>Review and design any incentive plans to be put in place across the Company and the appropriateness of incentive targets.</p> <p>Determine the policy for total reward package including levels of pension across the Company.</p> <p>Ensure that the 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.</p> <p>Agree the policy for and the procedure for claiming expenses for executive directors.</p> <p>Undertake an annual review of the committee's effectiveness and appropriateness and report this to the Board.</p>	
Authority and D.O.A by this Board	<p>The Committee is authorised by the Board to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference / matters reserved.</p> <p>Appointments to the Committee are reserved for the Velocity Composites board.</p>	
Special Authority or matters reserved		