



ACCESSO TECHNOLOGY GROUP (the ‘Company’)

REMUNERATION COMMITTEE (the ‘Committee’)

TERMS OF REFERENCE

A. PURPOSE

The Company’s remuneration committee deals with the remuneration of the executive directors (including the Executive Chairman) on behalf of the board of directors (‘Board’) and shareholders. The Committee will determine the accesso group’s (the ‘Group’) policy on remuneration of senior executives, the operation of the Group’s share plans and the quantum of variable awards and pay increases. The Board has adopted The Quoted Companies Alliance’s Corporate Governance Code and seeks to be fully compliant with its principles.

B. MEMBERSHIP

1. The Committee will comprise a chairman and at least one other member. The chairman of the Committee will be an independent non-executive director of the Company appointed by the Board. The other members of the Committee shall be (to the extent available) independent non-executive directors. If there are insufficient non-executive directors on the Board to fill the other positions on the Committee, any such vacant position shall be filled by an executive director.
2. The majority of the members of the Committee shall be independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement. Accordingly, the members of the Committee will ensure that they have no personal financial interest other than as shareholders in the matters to be decided and no potential conflicts of interest arising from any matters being discussed.
3. As provided in paragraph 1 above, the Board will appoint one of the non-executive directors who is a member of the Committee (not being the chairman of the Board if he is otherwise eligible) to act as the Committee’s chairman (“**Chairman**”).
4. Membership of the Committee will be reviewed by the Board on an annual basis.
5. The Company Secretary will act as the Committee’s secretary (“**Secretary**”).
6. Only members of the Committee have the right to attend Committee meetings, however other individuals and external advisers may be invited by the Committee to attend the whole or any part of any meeting of the Committee.

C. MEETINGS

1. The Committee will meet on an ‘as required’ basis.
2. A meeting of the Committee may be called by any member of the Committee or by the Secretary.
3. Notice of each meeting providing details of the venue for, and the time and date of the meeting, together with an agenda of items to be discussed at the meeting must be sent to each member of the Committee and the Secretary not less than five working days before the date of the meeting.
4. The quorum for Committee meetings will be two members of the Committee, including at least one member who is independent of management. 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.
5. In the absence of the Chairman, the remaining members present shall elect one of their number to chair the meeting.
6. Resolutions of the Committee will be passed by a majority of votes. Each member of the Committee will have one vote on each resolution proposed.
7. No Committee member may participate in any discussion or decision relating to his remuneration, fees or terms and conditions of service.
8. The Secretary will keep minutes of the proceedings and resolutions of the Committee.
9. The Secretary will send copies of the minutes of the meetings of the Committee to each member of the Committee, as soon as reasonably practicable after each meeting. Any director of the Company may obtain copies of the minutes of the meetings of the Committee, except for any minutes which in the opinion of the Chairman should not be made available to the director concerned because of his interest in the matters dealt with in those minutes.

D. DUTIES

The Committee will:

1. Determine and agree with the Board the framework or broad policy for the remuneration of the executive directors and senior executives the Company and the Group covering:
 - salaries
 - bonuses
 - benefits, including pension
 - share awards
2. Not be required to consider the remuneration of non-executive directors, this being a matter for the Board, excluding the non-executive directors.

3. In determining remuneration policy, take into account the factors which it deems necessary. The objective of the remuneration policy is 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 with regard to pay ratios and employment conditions across the Company and/or Group and more widely where appropriate.
4. Ensure, without prejudice to the generality of the foregoing, that the remuneration and conditions of service of the executive directors and the senior executives under the policy support corporate objectives and shareholders' interests, have regard to the risk appetite of the Company, reflect the performance of the Company and the individual directors (as appropriate) and can be properly communicated to shareholders and their representatives. The Committee shall regularly review the ongoing appropriateness and relevance of the remuneration policy.
5. Within the terms of the agreed policy, determine the specific total individual remuneration packages of each executive director including where appropriate, pension arrangements and fixed and variable components such as bonuses, incentive payments and share awards. The Committee shall consult with the Chairman of the Board about the other executive directors remuneration and consult with the Chairman of the Board and the Company's chief executive officer about their proposals relating to the remuneration of senior executives within the Company.
6. Determine performance periods, measures and targets for any variable incentive schemes and review any malus and clawback and equivalent arrangements in the event of a significant downturn in performance or impropriety, and where appropriate post-employment shareholding requirements.
7. Determine policy for and scope of, service agreements for the executive directors and any relevant senior executives as well as termination payments and compensation commitments relating to them or any of them.
8. In determining such packages and arrangements, have due regard to the provisions of the Quoted Companies Alliance's Corporate Governance Code and associated guidance.
9. Oversee and approve where necessary, any major changes in employee benefit structures throughout the Company or Group.
10. Agree a policy, in accordance with the Articles, for the authorisation of expenses claimed by all directors and shall once a review a schedule of expenses claimed by the directors in the preceding financial year of the Company.
11. Produce an annual report on the Committee's remuneration policy for inclusion in the Company's annual report and accounts.
12. Consider each year whether circumstances are such that the shareholders at the AGM should be invited to approve the remuneration policy which has been set out in the Company's annual report and accounts.



13. Ensure that the Chairman or, in his absence, another member of the Committee, attends the Company's annual general meeting prepared to respond to any shareholder questions on the Committee's report and activities.
14. Make recommendations, where necessary, to the Board arising out of the above matters.
15. Ensure that the Committee Chair reports formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

E. AUTHORITY

The Committee will be entitled to:

1. Instigate and oversee any investigation which it considers necessary of activities within its terms of reference.
2. Request and receive any information which it considers necessary to enable it to fulfil its remit from the employees of, or consultants or professional advisers to, the Company or any other member of the Group.
3. Obtain any independent legal and other professional advice (including the advice of independent remuneration consultants) which it considers necessary for the fulfilment of its duties, all at the Company's expense, and to rely upon any such advice.
4. Exercise independent judgement and discretion when authorising remuneration outcomes, taking account of Company and individual performance, as well as wider circumstances.
5. Require any of the employees of the Company or any other member of the Group to attend any meeting of the Committee, and to make enquiries of any such person regarding the matters within the Committee's remit.
6. Commission any reports or surveys which it deems necessary to help it fulfil its obligations.
7. Review its terms of reference on an annual basis and propose any amendments to the Board for approval.

Approved by the Board 29 January 2019