

INTERNAL

Remuneration Policy

V1.4

Owner – Lisa Elrod (CPO)

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INSPIRED THINKING GROUP

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Remuneration Policy.

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1 Our Policy

1.1 Introduction

We expect you to undertake your contracted duties and hours for which you will be paid accordingly as per your contract of employment. We will ensure that any review or changes to your remuneration are undertaken in a fair and consistent manner.

The details of your remuneration package and entitlement to applicable related payments are as set out in your contract of employment. Any subsequent changes to your remuneration will be confirmed in writing.

It is important to recognise that outside of minimum wage requirements, all salary increases are discretionary. For clarity, there should be no expectation of an increase unless this is confirmed by your manager and the People Team.

ITG shall commit to the following guidelines regarding employee's wages:

- 1) Ensuring that all employees are entitled to receive a living wage.
- 2) Guaranteeing that wages for a standard working week, excluding overtime, always meet the legal and industry standards.

This policy applies to all employees. It does not form part of your contract of employment.

1.2 National Minimum (Living) Wage

ITG is aware that each year, the Government asks the independent Low Pay Commission (LPC) to research and prepare a report on the future level of the minimum wage and related issues. The Government then responds to the report, announcing whether it has accepted the LPC's recommendations.

Both the national minimum wage rates and the national living wage are updated on 1 April each year. The Low Pay Commission reports to the Government each October on its recommended rates, with the Government announcing the new rates a month or so later.

We commit to reviewing every employee's salary on a yearly basis to ensure they are paid at least the National Minimum (Living) Wage for the coming year, promoting wage equality in the workplace. Records of these reports are managed by The People Team.

1.3 Gender Pay Gap

ITG prepare an annual gender pay gap report to identify any differences in the average pay between male and female workers, and publish that information on our website.

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1.4 Salary Review

We conduct regular salary reviews throughout the year. Any decision will take into account internal and external factors, including business performance, overall Company commercials and financial stability nationwide as well as globally.

The salary review is not a guaranteed increase and any decision made to award an increase will be submitted by your line manager, with their manager's agreement and final sign off will be made by the Board.

Any decisions to award or not award an increase during the salary review will be made following a robust and clear process. The outcome of which will be confirmed to you accordingly.

If you have received an increase to your salary within the last 12 months for such reasons as promotion, secondment, or temporary acting up increase, you will not be entitled to receive an increase as part of the next salary review.

Should there be any potential conflict of interest in the approval process, i.e. colleagues who have a family link to their line manager, they must have their salary reviewed by a more senior manager to their line manager.

1.5 Performance Related Bonus

If you are in receipt of performance related Bonus you must meet the agreed, specific set KPI's and targets linked to your role or a specific piece of work. Failure to do so will result in non-payment. A review will take place with you to establish if the targets have been met and if any payments are to be made.

1.6 Change in Role

If you change roles or receive a promotion any change in your salary will be discussed with you and confirmed in writing by the People team.

1.7 Part-Time Workers

If you reduce your working hours to part-time hours (specifically anything less than 37.5 hours per week), your annual salary will be re-calculated on a pro-rata basis from the effective date of the change. Similarly, if you increase your working hours (37.5 per week) your salary will increase through the same calculation.

1.8 Confidentiality

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We expect your salary to remain confidential and not shared with anyone outside of your manager, Finance and the People Team and is specially not to be shared with your colleagues. Similarly, your salary will be protected confidentially by these parties.

2 Document Control

2.1 Version control

Version	Date	Release and Change	Author
Version 1.1	September 2022	Content review	Emile Fontenoy
Version 1.2	17 March 2023	Updated in line with rebrand	Bina Parmar
Version 1.3	23 July 2023	Content review, Amendment to Clause 1.1	Bina Parmar
Version 1.4	05 October 2023	Added clause 1.2 & 1.3	Nadine Owens

2.2 Distribution history

Version	Names
Version 1.1	Group ISM SharePoint
Version 1.2	Group ISM SharePoint
Version 1.3	Group ISM SharePoint
Version 1.4	Group ISM SharePoint

2.3 Applicability

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All policy documents should be used as a guide on best practice for information security in line with current risk assessments; where more detail is needed, enquiries and questions should be directed to the Group ISO.

Non-compliance to policies may be subject to disciplinary action.

2.4 Document control statement

The following outlines the access, handling, communication and disposal guidelines that are followed by ITG for this document, based on the assigned classification. For this document, which has a classification of CONFIDENTIAL, the following is recommended:

2.5 Access guidelines

This document is currently restricted for distribution and the IAO must be consulted before the information is shared externally. The IAO for this document is the Group ISO. Please refer to Information Classification Policy for further details.

2.6 Handling guidelines

Documents will be stored on the ITG SharePoint system. Where hard copies of documents are created, they will be stored under lock and key.

2.7 Communications guidelines

Documents created using the Microsoft Office suite of products must have 'Information Rights Management' enabled, where possible, to control distribution within ITG. Documents that are externally communicated must be done so in line with company policy.

2.8 Disposal guidelines

All copies of this document will be disposed of in line with policy.