



London Chamber of Commerce – People & Culture Committee Terms of Reference

PURPOSE

London Chamber of Commerce (the “Chamber”) is committed to providing a respectful and resilient culture that supports our people to perform with excellence in pursuit of our vision and mission through delivery of our strategic objectives.

The mandate of the People & Culture Committee (Committee) is to consider and make recommendation to the Board of Directors (Board) on matters related to its people and the organizational culture inclusive of the selection, compensation and performance evaluation of its CEO.

RESPONSIBILITY

The People & Culture Committee areas of responsibility include obtaining objective assurance that:

- An excellent and safe working environment is provided for its staff and volunteers in all aspects of organizational development
- Processes for management of people and culture are effective
- The structures to support people and culture, are operating effectively, and that action is taken to address areas of concern
- Risk relating to people and culture are being managed appropriately
- The Chamber’s commitment to Diversity, Equity and Inclusion is being lived out

Additionally, the People & Culture Committee will have the responsibility to:

- Develop and ensure implementation of the compensation philosophy for the Chamber
- Recommend a performance evaluation process for the CEO, and upon approval, lead the process
- Review and recommend the CEO’s compensation, including incentive, bonus, benefit, and retirement plans to the Board for approval
- Ensure that succession planning is in place for the CEO
- Approve the design of and determine targets for any performance related matters and conduct periodic reviews of performance for the CEO

- Ensure that contractual terms on termination, and any payments made, are fair to the CEO

Such other responsibilities as are assigned by the Board.

ACCOUNTABILITY

- The Committee will report its deliberations to the Board at the next Board meeting following each People & Culture meeting through its minutes and the Committee chair
- The Committee makes non-binding recommendations to the Board
- The Committee will review these terms of reference every 2 years and recommend changes to the Board

MEMBERSHIP/TERMS OF OFFICE

- A minimum of three (3) Board Directors (one of whom shall be either the Chair or Vice-Chair of the Board) appointed by the Board (one of these Directors will also be appointed by the Board to be the Chair)
- The People & Culture Committee may invite guests to receive information or expertise that would be helpful in deliberations
- The Committee may have Community Members as determined appropriate by the Committee and approved by the Board. Recruitment of Community Members goes through the Governance & Nomination Committee. The Committee will inform the Governance & Nomination Committee how many Community Members they wish to have on the Committee
- Members shall serve for a two (2) year term ending at the commencement of the Annual Meeting of Members following the second year of their appointment and are eligible for reappointment for one additional term
- The CEO is an ex-officio member, and support staff may be assigned to the committee at the committee's approval

MEETING SCHEDULE and PROTOCOL

The People & Culture Committee will meet at least twice annually with additional meetings at the will of the chair.

Quorum will be 50% plus one of the voting members.

DECISION-MAKING PROCESS

The Committee will strive to develop recommendations to the Board by consensus. If a vote is needed, quorum shall be a majority of members and the chair presiding at any meeting of the Committee shall have a vote in all matters. In the event of a tie, the motion is defeated (specifically, the chair shall not have a second vote to break the tie).

OTHER DIRECTORS PRESENT

Each Director shall be entitled to speak but not to vote at any meeting of the People & Culture Committee at which the Director is present. However, no Director who has not been elected to the People & Culture Committee shall be entitled to notice of any meeting of the People & Culture Committee, and the presence of such Director shall not be included for the purpose of calculating a quorum.

ACCESS TO CORPORATE RECORDS

In performing any of its duties and responsibilities, the Committee shall:

- Have access, through the CEO, to the kind and frequency of information required by the Committee
- Have access, in performing any of its duties and responsibilities, to any and all books and records of the Corporation required for the execution of Committee's obligations
- If, in the opinion of the Committee, advice and counsel of external advisors is needed, the Committee chair shall, at the request of the Committee, seek Board approval to engage the necessary advisors and to determine remuneration for their services.