

# Remuneration Policy

## Directors' Remuneration Policy

This document sets out the Directors' Remuneration Policy for Rank Group, which was approved by shareholders at the Company's Annual General Meeting on 17 October 2024 and took effect on that date.

In determining the new Remuneration Policy, the Committee followed a robust process which included discussions on the content of the policy at Committee meetings during the year. The Committee considered input from management and our independent advisers while ensuring that conflicts of interest were suitably mitigated. The Committee also took into account best practice as well as guidance from consultation with larger shareholders and engagement with proxy advisory firms.

As set out in the Chair's statement earlier in this report, the overall structure of the new Policy remains unchanged, although the provisions relating to the former Recovery Incentive Scheme have been removed. The Committee has taken the opportunity to make some modest changes in certain areas to simplify, attain a more balanced focus between short- and long-term reward, and provide additional headroom should it be required in exceptional circumstances only.

## Changes to the Remuneration Policy

The key changes between this Policy and that approved by shareholders at the 2021 AGM are as follows:

- **Rebalancing from LTIP to annual bonus** - To increase the focus on key short-term goals, delivery of which will lay the building blocks for Rank's long-term success, an amount of incentive opportunity will be transferred from the LTIP to the annual bonus, with no increase in the overall incentive opportunity. As a result, the regular LTIP opportunity will be reduced from 200% of salary to 175% of salary for the Chief Executive and from 150% to 135% of salary for other Executive Directors, with an increase in the regular maximum annual bonus opportunity from 150% of salary to 175% of salary for the Chief Executive and from 120% of salary to 135% of salary for other Executive Directors.
- **Additional headroom on incentive opportunity** - In addition, the Policy provides for an additional incentive opportunity of 50% of salary, which would be reserved for use by the Committee in exceptional circumstances only. It could be applied through either the annual bonus or the LTIP, or both, but the aggregate total is capped at 50% of salary. Relevant events could include recruitment, retention, or a fundamental change in the size and complexity of the business. In all cases, the Committee would provide full rationale for its use of the exceptional limit in the following DRR. As a result of this change, the maximum opportunity under this Policy will be 225% of salary for both the annual bonus and the LTIP in the case of the CEO and 185% of salary for other Executive Directors, although in each case subject to the overall variable pay cap of 400% of salary for the CEO and 320% of salary for other Executive Directors. No change other than that which has already been presented is proposed for the current incumbents.

## Remuneration Policy table

The key components of Executive Directors' remuneration are summarised below:

### Base salary and benefits

#### Base salary

#### Component and link to business strategy

To attract and retain skilled, high-calibre individuals to deliver the Group's strategy.

#### Operation

Base salaries are typically reviewed annually, with any change normally effective from 1 April. Any increases will generally take into account:

- The role's scope, responsibility and accountabilities;

- Market positioning, including pay levels at other gaming operators;
- General rates of increase across the Group; and
- The performance and effectiveness of the individual and the Group.

### **Performance metrics**

Not applicable, although the individual's performance will be taken into account when determining the level of increase, if any.

### **Maximum opportunity**

Salary increases (in percentage of salary terms) for Executive Directors will normally be within the range of those for the wider workforce. There is no maximum salary opportunity.

Where the Committee considers it necessary and appropriate, larger increases may be awarded in individual circumstances such as:

- A change in scope or responsibility;
- Alignment to market level

For new Executive Director hires, the Committee has the flexibility to set the salary at a below-market level initially and to realign it over the following years as the individual gains experience in the role. In exceptional circumstances, the Committee may agree to pay above-market levels to secure or retain an individual who is considered by the Committee to possess significant and relevant experience which is critical to the delivery of the Group's strategy.

### **Insured and other benefits**

#### **Component and link to business strategy**

Insured and other benefits are offered to Executive Directors as part of a competitive remuneration package.

#### **Operation**

Insured benefits include, but are not limited to, private healthcare insurance for Executive Directors and their spouse or civil partner and dependants, life assurance and permanent health insurance.

Other benefits comprise a cash car allowance and the fuel cost of all mileage (private and business). The amount of the cash car allowance is reviewed periodically by the Committee in the light of market conditions.

Other benefits, ordinarily in line with the provision to other employees, may be offered as appropriate and travel and related expenses may be reimbursed.

The Committee retains the discretion to offer relocation assistance in the form of an allowance or otherwise to support the movement of executive talent across the business. If provided, the Committee aims to ensure payments are not excessive and support business needs. As such, relocation assistance will be reviewed on a case-by-case basis taking into account factors such as the individual's circumstances and the geographies involved, meaning that there is no prescribed formula for calculating the level or structure of payments. Tax equalisation and appropriate tax advisory fees may be paid or reimbursed.

Executive Directors may participate in HMRC-approved all-employee schemes in accordance with the terms of the schemes and up to HMRC limits as in force from time to time.

### **Performance metrics**

Not applicable.

### **Maximum opportunity**

There is no maximum opportunity because the cost of the benefits provided may change in accordance with market conditions or

in the event of the payment of relocation assistance. It is anticipated that the provision of insured and other benefits will not form a significant part of the package in financial terms.

## **Retirement provisions**

### **Component and link to business strategy**

Rewards sustained contribution and encourages retention of Executive Directors.

### **Operation**

Executive Directors may receive an employer contribution to a defined contribution pension arrangement or an equivalent cash allowance (or a combination of contribution and cash allowance).

### **Performance metrics**

Not applicable.

### **Maximum opportunity**

For all Executive Director appointments, the maximum pension contribution (defined contribution or cash allowance, or combination thereof) will be aligned with the majority of the wider workforce as determined by the Committee (which is currently 3% of base salary, less the pensions lower earnings limit).

## **Annual bonus and performance shares**

### **Annual bonus**

#### **Component and link to business strategy**

Motivates the achievement of strategic, financial and personal performance. Rewards individual contribution to the success of the Group.

#### **Operation**

Rank operates an annual bonus scheme in which Executive Directors participate.

The bonus rewards performance against key financial, operational and individual objectives, as well as strategic priorities.

Any bonus earned by the Chief Executive above 100% of base salary, and 80% of base salary for other Executive Directors, will normally be deferred into shares under the Rank Group 2020 Deferred Bonus Plan ('DBP') for a period of two years.

DBP awards may include the right to receive an additional number of shares determined by reference to dividends with record dates arising during the holding period. The number of shares may be calculated assuming the reinvestment of dividends into shares on such basis as the Committee determines.

Recovery provisions and Committee discretion apply as set out below the table.

#### **Performance metrics**

Metrics and targets are determined by the Remuneration Committee to reflect priorities for the year.

The bonus will be based at least 50% on the achievement of financial performance targets.

Performance below threshold will result in zero payment. Up to 25% of the maximum opportunity may be payable for achieving a threshold level of performance, and 50% of the maximum opportunity will be payable for achieving a target level of performance.

#### **Maximum opportunity**

Regular maximum opportunity of 175% of salary for the Chief Executive and 135% of salary for other Executive Directors.

Exceptional maximum opportunity of 225% of salary for the Chief Executive and 185% of salary for the other Executive Directors. Exceptional circumstances may include, for example, recruitment, retention or a fundamental change in the size and complexity of the business.

In all cases, the combined annual bonus and LTIP maximum opportunities in respect of any year may not exceed 400% of salary for the Chief Executive and 320% of salary for other Executive Directors.

## **Performance shares**

### **Long-term Incentive Plan**

#### **Component and link to business strategy**

The long-term incentive plan is intended to align the interests of the Executive Directors and shareholders through the creation of shareholder value over the long term.

#### **Operation**

Awards are normally granted annually.

Vesting takes place following the assessment of the applicable performance conditions, dependent on the extent to which those conditions have been achieved, usually measured over a period of three financial years.

Executive Directors are normally required to retain vested LTIP shares, net of tax, for a further period of two years.

Recovery provisions and Committee discretion apply, as set out in the table below.

LTIP awards may include the right to receive an additional number of shares determined by reference to dividends with record dates arising during the holding period. The number of shares may be calculated assuming the reinvestment of dividends into shares on such basis as the Committee determines.

#### **Performance metrics**

Based on measures (which may be financial, share price based or strategic) which are appropriate within the context of the Company strategy and external environment over the relevant performance period.

Prior to granting awards, the Committee will review the performance conditions and may opt to vary the metrics and weightings to ensure measures and targets remain aligned with its objectives. The Committee would seek to consult as appropriate with its larger shareholders regarding any material changes.

At least 50% of an award will be subject to financial targets and/or relative TSR. For achievement at threshold levels of performance, up to 25% of maximum under each element may vest.

#### **Maximum opportunity**

Regular maximum opportunity in respect of a financial year of 175% of salary for the Chief Executive and 135% of salary for other Executive Directors.

Exceptional maximum opportunity in respect of a financial year of 225% of salary for the Chief Executive and 185% of salary for the other Executive Directors. Exceptional circumstances may include for example recruitment, retention or a fundamental change in the size and complexity of the business.

In all cases, the combined annual bonus and LTIP maximum opportunities in respect of any year may not exceed 400% of salary for the Chief Executive and 320% of salary for other Executive Directors.

### **In-employment and post-employment shareholding requirement**

The Committee retains discretion to vary the application of the shareholding requirements in appropriate circumstances, such as for compassionate or other exceptional reasons.

#### **In-employment shareholding requirement**

##### **Component and link to business strategy**

To create greater alignment between Executive Directors and shareholders.

**Operation**

Executive Directors are required to build a shareholding of 200% of base salary within five years of appointment, subject to there being sufficient free float. Unvested deferred bonus award shares and vested but unexercised deferred bonus and LTIP awards may be included on a net-of-tax basis.

**Performance metrics**

Not applicable.

**Maximum opportunity**

Not applicable.

**Post-employment shareholding requirement****Component and link to business strategy**

To ensure continued alignment of the long- term interests of Executive Directors and shareholders post-cessation.

**Operation**

Executive Directors are normally required to maintain a shareholding equivalent to the in-employment shareholding requirement immediately prior to departure (or the actual share- and award-holding on departure, if lower) for two years post-cessation. Shares subject to unvested deferred bonus awards and vested but unexercised deferred bonus awards, LTIP awards may be included on a net-of-tax basis.

The requirement will normally apply to shares vesting under deferred bonus and LTIP awards made from 11 November 2020.

There are appropriate arrangements in place to ensure enforceability.

**Performance metrics**

Not applicable.

**Maximum opportunity**

Not applicable.

**Setting performance measures and targets**

The Committee considers it imperative that performance conditions applying to incentive arrangements are appropriately aligned with the relevant objectives of the Company, and support the Company's purpose, culture, values and risk profile.

The Committee reviews measures and targets each year to ensure that they remain relevant and stretching.

Further details of the performance measures are set out in the Annual Report on Remuneration.

Measures chosen under the annual bonus reflect the key drivers of business performance, with targets set with reference to internal and external context. This approach seeks to ensure that the threshold and stretch targets are appropriately challenging.

LTIP measures are aligned with the delivery of long-term strategic priorities and returns to shareholders, with target-setting following a similar approach to that used for the annual bonus.

The Committee retains the ability to adjust incentive outcomes where it considers that the extent of vesting would otherwise be inappropriate, taking into account such factors as it considers relevant (including, but not limited to, the overall financial and non-financial performance of participants or the Group) or where the formulaic outcome is not appropriate in the context of circumstances that were unexpected or unforeseen when the targets were set.

If the Committee determines that annual bonus or LTIP performance conditions and/or targets are no longer appropriate (e.g. as a result of a material acquisition or divestment or a material change in gaming regulation or taxation which was unforeseen at the time the measures and targets were set), the Committee will have the ability to adjust appropriately the measures and/or targets and alter weightings, provided that the revised conditions are not materially less challenging than the original conditions. Any use of the above discretion would, where relevant, be explained in the annual report on

remuneration and may, as appropriate, be the subject of consultation with the Company's larger shareholders.

### **Committee discretion in operation of variable pay schemes**

The Committee operates under the powers it has been delegated by the Board. In addition, it complies with rules that are either subject to shareholder approval (the LTIP) or approval from the Board (the annual bonus scheme). These rules provide the Committee with certain discretions which serve to ensure that the implementation of the Policy is fair, both to the individual Executive Director and to shareholders. The Committee also has discretion to set components of remuneration within a range, from time to time. The extent of such discretion is set out in the relevant rules, the maximum opportunity or the performance metrics section of the Policy. To ensure the efficient administration of the variable incentive plans outlined above, the Committee will apply certain operational discretions.

These include, but are not limited to, the following:

Selecting the participants in the plans;

- Determining the timing of grants of awards and/or payments;
- Determining the quantum of awards and/ or payments (within the limits set out in the Policy);
- Determining the choice of (and adjustment of) performance measures and targets for each incentive plan in accordance with the Policy and the rules of each plan;
- Determining the extent of vesting based on the assessment of performance and discretion relating to measurement of performance in certain events such as a change of control or reconstruction;
- Determining if awards need to be cash- settled in exceptional circumstances, such as for tax or regulatory reasons or where there is insufficient free float or where the amount required to be withheld for tax purposes is to be cash-settled;
- Whether malus and clawback shall be applied to any award in the relevant circumstances and, if so, the extent to which they shall be applied;
- Making appropriate adjustments required in certain circumstances, for instance for changes in capital structure;
- Determining "good leaver" status for incentive plan purposes and applying the appropriate treatment; and
- Undertaking the annual review of weighting of performance measures and setting targets for the annual bonus plan and LTIP award, where applicable, from year to year.

### **Recovery provisions**

Recovery and withholding provisions apply:

- For the annual bonus, up to the end of the second financial year following the year in respect of which the annual bonus was granted
- For LTIP awards, up to the third anniversary of their vesting.

Relevant events for these purposes may include are a material misstatement, an act of gross misconduct, any calculation in connection with an award or in the assessment of performance targets or other conditions relating to awards being based on error or inaccurate or misleading information, a material loss to the Group or a material deterioration in Group profits which is inconsistent with the performance of the gaming industry, material damage to the business or its reputation, failure in risk management or corporate failure.

### **Committee's approach to setting pay, performance measures and targets**

The Committee intends that the base salary and total remuneration of Executive Directors should be competitive against other companies of a broadly similar size. Remuneration is benchmarked against rewards available for equivalent roles in suitable comparator companies, with the aim of paying neither significantly above nor below market levels for each element of remuneration at target performance levels.

The Committee also considers general pay and the employment conditions of all employees within the Group and is sensitive to these, to prevailing market and economic conditions and to governance trends when assessing the level of salaries and remuneration packages of Executive Directors.

### Legacy arrangements

The Committee may approve payments to satisfy commitments agreed prior to the approval of this Policy. This includes previous incentive awards that are currently outstanding. The Committee may also approve payments outside of the Policy in order to satisfy legacy arrangements made to an employee prior to (and not in contemplation of) promotion to the Board.

All historic awards that were granted but remain outstanding are eligible to vest, based on their original award terms.

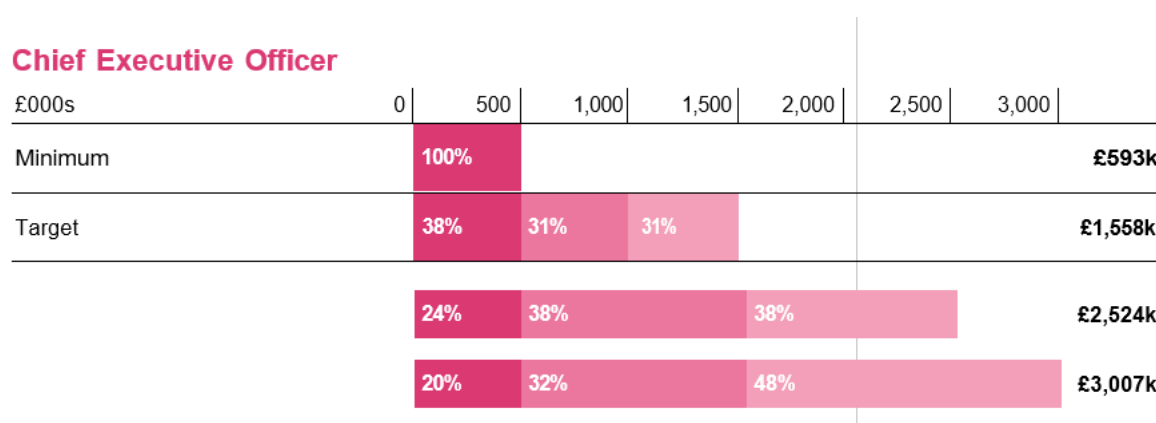
### Differences in the Policy for Executive Directors relative to the broader employee population

The Policy in place for the Executive Directors is informed by the structure operated for the broader employee population. Pay levels and components vary by organisational level but the broad themes and philosophy remain consistent across the Group:

- Salaries are reviewed annually with regard to the same factors as those set out in the
- Members of the Executive Committee participate in an annual bonus plan aligned with that offered to the Executive Directors. Other members of senior management participate in the same plan, dependent on performance of the Group and/or performance of business division, according to their role and level;
- Members of the senior management team can be considered for awards under the LTIP. These are intended to encourage share ownership in the Company and align the management team with the strategic business plan; and
- Eligibility for and provision of benefits and allowances varies by level and local market practice. It is standard for senior management to receive a company car allowance.

## 2024 Scenario Chart

### Chief Executive Officer



### Chief Financial Officer

Minimum	100%				£407k
Target	44%	28%	28%		£921k
Maximum	28%	36%		36 %	£1,436k

### Remuneration for new appointments

In determining remuneration arrangements for new Executive Directors, the overall structure of the package would normally be aligned with that set out in the Policy above. Circumstances in which the Committee may make payments or awards which are outside the terms of that Policy include if:

- an interim appointment is made to fill an Executive Director role on a short-term basis;
- exceptional circumstances require that the Chair or a Non-Executive Director takes on an executive function on a short-term basis; and
- an Executive Director is recruited at a time in the year when it would be inappropriate to provide an annual or LTIP award for that year as there would not be sufficient time to assess performance, in which case, subject to the overall limit on variable remuneration set out below, the quantum in respect of months employed during the year may be transferred to the following year so that reward is provided on a fair and appropriate basis.

Base salary and benefits will be set in accordance with the Policy and relocation assistance may be provided for both internal and external appointments, if necessary.

Incentive opportunities will be aligned with those set out in the Policy table, with the Committee retaining discretion to use the exceptional headroom where considered necessary to do so.

The Committee may also make an additional award of cash or shares on the appointment of a new Executive Director in order to compensate for the forfeiture of remuneration from a previous employment or engagement. Such awards would normally be made to the extent practicable on a like-for-like basis, including the form of award, performance conditions, and the length of any performance and/or vesting period remaining. The Committee will continue to have regard to the New Non-Executive Directors will be appointed with the same remuneration elements as the existing Non-Executive Directors. It is not intended that variable pay or day rates be offered.

### Approach to termination payments/leavers

The Group does not believe in reward for failure. The circumstances of an Executive Director's termination (including the Director's performance) and an individual's duty to mitigate losses are taken into account in every case. Rank's policy is to stop or reduce compensatory payments to former Executive Directors to the extent that they receive remuneration from other employment during the compensation period.

Compensatory payments are limited to an amount equal to base salary, cash car allowance, and pension contributions (or cash allowance) payable under applicable notice provisions (which shall not in any event be more than an amount equal to twelve months of such payments). In addition, the Company may pay reasonable outplacement and legal fees where considered appropriate and may provide a leaving gift and/or leaving event for an Executive Director (including payment of any tax thereon) where the Committee feels it is appropriate to do so, up to a maximum cost of £1,000.

The Company may also pay any statutory entitlements or settle or compromise claims in connection with a termination of employment, where considered in the best interests of the Company. In appropriate circumstances, the Committee may agree that certain benefits (such as healthcare insurance) may be continued for a reasonable period following termination of employment.

Annual bonus awards will normally lapse in their entirety in the event an individual is no longer employed or serving their notice period at the time of payout. For certain good leaver reasons, a bonus may become payable at the discretion of the Committee. Where the bonus is payable, the Committee retains



discretion as to whether it is all payable in cash or whether part of it is deferred either in cash or as deferred bonus awards.

Deferred bonus awards held by leavers will ordinarily be forfeited, except where the participant is a 'good leaver' (due to death, ill-health, injury, disability, redundancy, business transfer or other reasons at the discretion of the Committee) in which case the deferred bonus awards ordinarily vest on the normal timetable. The Committee can permit early vesting at its discretion.

As governed by the plan rules, LTIP awards held by leavers will ordinarily be forfeited, except where the participant is a 'good leaver' (due to death, ill-health, injury, redundancy, retirement with the agreement of the Committee, business transfer or other reasons at the discretion of the Committee), in which case their LTIP award will ordinarily vest on the normal timetable.

The extent to which an LTIP award will vest in these situations will depend upon two factors: (i) the extent to which the performance conditions (if any) have, in the opinion of the Committee, been satisfied over the original performance measurement period; and (ii) pro-rating of the award to reflect the proportion of the normal vesting period spent in service.

The Committee can decide to pro-rate an LTIP award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances. The Committee has discretion to vest a good leaver's awards at early in appropriate circumstances, and to assess performance accordingly.

In addition, awards/shares will ordinarily be forfeited during the two-year holding period for the LTIP awards if the Executive Director (i) was determined to be in breach of their service agreement or (ii) is engaged by a competitor in an executive capacity, unless the Committee exercised its discretion to allow the Executive Director to retain the award/shares.

### **Change of control**

In the event of a change of control, awards under the LTIP will vest to the extent determined by the Committee by: (i) applying any performance condition; and (ii) (pro-rating of the award to reflect the proportion of the normal vesting period that has elapsed. The Committee can decide to pro-rate an LTIP award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances.

### **Policy for Executive Directors' service agreements**

It is the Group's policy that Executive Directors have rolling service agreements with the following key terms.

Provision	Detailed terms
<b>Remuneration</b>	<ul style="list-style-type: none"> <li>• Base salary</li> <li>• Pension</li> <li>• Cash car allowance</li> <li>• Private health insurance for Director and their spouse or civil partner and dependants</li> <li>• Life assurance</li> <li>• Permanent health insurance</li> <li>• Participation in annual bonus plan, subject to plan rules</li> <li>• Participation in other incentive plans, subject to plan rules</li> <li>• 25 days paid annual leave, increasing to 30 days with length of service</li> </ul>
<b>Notice period</b>	Six months' notice from both the Company and the Director. The Committee retains discretion to set a notice period of up to 12 months.
<b>Termination payment</b>	Payment in lieu of notice equal to: <ul style="list-style-type: none"> <li>• Base salary</li> <li>• Cash car allowance</li> <li>• Pension supplement</li> </ul>

	<ul style="list-style-type: none"> <li>All the above would ordinarily be paid in monthly instalments, subject to an obligation on the part of the Director to mitigate his/her loss such that payments would either reduce, or cease completely, in the event that the Director gained new employment</li> </ul>
<b>Restrictive covenants</b>	During employment and for six months after leaving

Copies of the Executive Directors' service contracts are available for inspection at the Company's registered office.

Service agreements outline the components of remuneration paid to the individual Executive Director but do not prescribe how remuneration levels may be adjusted from year to year.

Length of service (as of 30 June 2024) for Executive Directors who served on the Board during the year, together with the date of their respective service agreements, is as follows:

Position	Name	Date of contract/Commencement date	Length of Board service
Chief Executive	John O'Reilly	30 April 2018/ 7 May 2018	6 years 2 months
Chief Financial Officer	Richard Harris	20 December 2021/ 1 May 2022	2 year 2 months

#### Policy for Non-Executive Directors (including Chair)

Component	Purpose and link to business strategy	Mechanics operation and performance framework	Maximum
Fees	To attract and retain skilled, high-calibre individuals to approve and challenge the Group's strategy.	<p>Fees are reviewed in the first quarter of each calendar year to reflect appropriate market conditions.</p> <p>Fee increases, if applicable, are effective from 1 April (unless otherwise agreed).</p> <p>The base fee includes membership of all Board Committees.</p> <p>Supplementary fees are paid for Chairing a Board Committee and holding the office of Senior Independent Director.</p> <p>In appropriate circumstances, other fees may be payable, for example where there has been significant additional time commitment or individuals have taken on further responsibilities.</p> <p>Non-Executive Directors are not eligible for pension scheme membership, bonus, or incentive arrangements.</p> <p>Travel and other reasonable expenses (including any associated taxes) incurred in the course of performing their duties are reimbursed to Non-Executive Directors.</p>	<p>Aggregate annual fees limited to the relevant amount set out in the Company's Articles of Association as amended from time to time.</p> <p>Current fee levels are set out in the annual report on remuneration.</p>

All Non-Executive Directors have letters of engagement setting out their duties and the time commitment expected. They are appointed for an initial period of three years, after which the

appointment is renewable by mutual consent at intervals of not more than three years. Non-Executive Directors' appointments are terminable without compensation.

The Chair's appointment is terminable on three months' notice.

In accordance with the Corporate Governance Code, all Directors offer themselves for annual re-election by shareholders. The date of appointment of each Non-Executive Director who served during the year is set out in the table below.

Non-Executive Director	Original date of appointment to Board	Date of letter of engagement	Total length of service
Lucinda Charles-Jones	22 June 2022	22 June 2022	2 years
Chew Seong Aun	10 December 2020	9 December 2020	3 years 6 months
Keith Laslop <sup>2</sup>	1 September 2023	1 September 2023	9 months
Katie McAlister	28 April 2021	26 April 2021	3 years 2 months
Alex Thursby	1 August 2017	21 August 2019 <sup>1</sup>	6 years 11 months
Karen Whitworth	4 November 2019	4 November 2019	4 years 7 months

1. Alex Thursby has a letter of engagement dated 21 August 2019, which is effective from 17 October 2019 and replaced his original non-executive letter of engagement dated 21 June 2017.
2. Keith Laslop joined the Board and has a letter of engagement dated 16 August 2023 which is effective from 1 September 2023.

### Shareholder engagement

In designing the Policy, the Chair wrote to the Company's major shareholders, ISS, Glass Lewis and the Investment Association and the Committee took shareholders' feedback into account when finalising the Policy. The Committee informs major shareholders in advance of any material changes to the way that the Policy is implemented and will offer a meeting to discuss these details, as appropriate and/or required.

### Statement of consideration of employment conditions elsewhere in the Group

As described in the Policy, the overarching themes of the Policy in place for Executive Directors are broadly consistent with those applied to the wider employee population. The Committee is informed of pay and conditions in the wider employee population and takes this into account when setting senior executive pay.