Terms of Reference – Remuneration Committee

1. Purpose

The Remuneration Committee (the "Commission") is established to support the Executive Board in ensuring that the remuneration of the World Boxing's paid staff is fair, transparent, competitive, and aligned with the World Boxing's strategic objectives, values, and financial sustainability.
The Committee shall promote good governance, integrity, and accountability in compensation practices consistent with international sport governance standards.

2. Authority

The Committee is authorised by the Executive Board to:

- Review and make recommendations on remuneration policies and frameworks
- Access all relevant information required to perform its duties
- Obtain independent professional advice (e.g., compensation consultants, legal counsel) where necessary, within approved budgets
- Engage with senior management and HR representatives

The Committee has **advisory authority**.

3. Scope of Responsibilities

3.1 Remuneration Policy

The Committee shall:

- Develop and periodically review the World Boxing's remuneration philosophy and policy
- Ensure alignment with:
    - Strategic objectives of World Boxing
    - Market benchmarks (international sport and non-profit sectors)
    - Applicable laws and regulations
    - Principles of fairness, diversity, and inclusion

3.2 Senior Management Compensation

The Committee shall review and recommend to the Executive Board:

- Compensation packages (salary, benefits, allowances) for:
    - Secretary General
    - Senior executives and key management personnel
- Any significant changes to remuneration terms

- Performance-based incentives, bonus structures, and retention mechanisms

3.3 Staff Compensation Framework

The Committee shall:

- Oversee the overall salary structure for paid staff
- Ensure appropriate grading, pay bands, and job classification systems
- Review annual salary adjustment proposals and cost-of-living considerations
- Monitor internal equity and external competitiveness

3.4 Performance and Incentives

The Committee shall:

- Ensure a clear link between performance evaluation and remuneration
- Review performance-related pay frameworks and KPIs
- Promote a culture of merit-based progression and accountability

3.5 Compliance and Risk Management

The Committee shall:

- Ensure remuneration practices comply with:
    - Legal and tax requirements
    - World Boxing Statutes and policies
    - Ethical standards and integrity principles
- Assess potential risks related to compensation structures (e.g., conflicts of interest, excessive risk-taking)

3.6 Reporting and Transparency

The Committee shall:

- Report to the Executive Board after each meeting
- Provide an annual report summarising its activities and recommendations
- Support appropriate disclosure of remuneration practices in annual reports, in line with governance standards

4. Composition

- The Committee shall consist of four **(4) members**
- Members shall be appointed by the Executive Board
- One member should be **independent** and free from conflicts of interest
- The Committee may include:
    - Board members
    - Independent experts (e.g., HR or compensation specialists)

To start the composition suggested is:
- Chair: President, M. Gennadiy Golovkin
- Members:
  - Ryan O'Shea 1st VP
  - Richard Brooke, chair Finance & Audit Committee
  - Alain Siegrist. Independent member. Currently has a role as Financial Director at UCI and Financial advisor to IWF and works in the medical sector for EMS
- Liaison: Fabienne Dellenbach. Finance & HR Manager

5. Meetings

- The Committee shall meet **at least once per year**, or more frequently as required
- Additional meetings may be convened by the Chair
- A quorum shall be a majority of members
- Decisions shall be made by consensus or majority vote

6. Conflicts of Interest

- Members must declare any actual or potential conflicts of interest
- Any member with a conflict must recuse themselves from related discussions and decisions
- No individual shall participate in decisions regarding their own remuneration

7. Secretariat and Support

- The World Boxing's HR manager shall provide administrative and technical support
- Meeting agendas, papers, and minutes shall be prepared and maintained

8. Review of Terms of Reference

- These Terms of Reference shall be reviewed **every two (2) years**, or as required
- Amendments shall be approved by the Executive Board

9. Effective Date

These Terms of Reference shall enter into force upon approval by the Executive Board on 30th July 2026.