

AGGREKO Plc
REMUNERATION COMMITTEE
TERMS OF REFERENCE

1. Membership

The Committee will be appointed by the Board. All members of the Committee will be independent Non-executive Directors of the Company. In addition the Chairman of the Board may be a member of, but not Chair, the Committee if he or she was considered independent upon appointment as Chairman.

The Committee will consist of not less than three members.

The Chairman of the Committee will be appointed by the Board from amongst the independent Non-executive Directors.

2. Attendance at Meetings

The Chairman, Chief Executive Officer and Group HR Director will attend meetings at the invitation of the Committee.

The Secretary of the Committee will be appointed by the Committee.

3. Frequency of Meetings

Meetings will be held normally twice a year.

4. Quorum

A quorum will be two members.

5. Responsibilities

The Remuneration Committee is a committee of the Board, to which it reports on a regular basis.

The responsibilities of the Committee are as follows:

5.1 Remuneration Policy

- a. Determine and agree with the Board the policy for remuneration for the Chairman, Executive Directors, Company Secretary, members of the Executive Committee and such other members of the executive management as it is designated to consider including, where appropriate, salary, bonuses, incentive payments, share schemes, benefits and post-retirement benefits. The remuneration of Non-executive Directors will be a matter for the Chairman and the executive members of the Board. No Director or manager will be involved in any decisions as to their own remuneration;
- b. in determining the remuneration policy, take into account all relevant factors, including legal and regulatory requirements, pay and conditions elsewhere in the Group, the provisions and recommendations of the UK Corporate Governance Code and associated guidance. The objective of such policy shall be to attract, retain and motivate executive management of the quality

required to run the Company successfully without paying more than is necessary, having regard to views of shareholder and other stakeholders, the risk appetite of the Company and alignment to the Company's long-term strategic goals. A significant proportion of remuneration should be structured so as to link rewards to corporate and individual performance and designed to promote the long-term success of the Company;

- c. when setting remuneration policy for Directors, review and have regard to the remuneration trends across the Group;
- d. review the ongoing appropriateness and relevance of the remuneration policy;
- e. within the terms of the remuneration policy, determine the total individual remuneration package of the Chairman, each Executive Director, Company Secretary, members of the Executive Committee and other designated senior executives including salary, bonuses, incentive payments, share options or awards, benefits and post-retirement benefits ;
- f. determine, having taken appropriate legal advice, the level of any payment made to the Chairman, any Executive Director, the Company Secretary, members of the Executive Committee and other designated senior executive by way of compensation for, or otherwise in connection with, loss of office or termination of employment;
- g. consult as appropriate with shareholders on any aspects of the remuneration policy through the Chairman of the Committee or the Secretary of the Committee;
- h. select and appoint remuneration consultants to advise the Committee.

5.2 Incentive Schemes

- a. Approve the design of, and determine targets for, any performance related pay schemes operated by the Company and approve the total annual payments made under such schemes;
- b. review the design of all share incentive plans for approval by the board and shareholders. For any plan, determine each year whether awards will be made, the overall amount of awards, the individual awards to Executive Directors, the Company Secretary, members of the Executive Committee and other designated senior executives and the performance targets to be used.

5.3 Other Benefits

- a. Determine the policy for, and scope of, pension arrangements for each Executive Director, the Company Secretary, members of the Executive Committee and other designated senior executives;
- b. oversee any major changes in employee benefits structures throughout the Company and Group;
- c. agree the policy for authorising claims for expenses from the Directors.

6. Reporting Responsibilities

- 6.1 The Chairman of the Committee will report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 6.2 The Committee will make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 6.3 The Committee will conduct an annual review of its work and these terms of reference and make recommendations to the Board.
- 6.4 The Committee's duties and activities during the year will be disclosed in the Annual Report and Accounts. The Committee's report should include details of the Company's remuneration policy and practices, ensuring that it is put to shareholders for approval at the AGM. If the Committee has appointed remuneration consultants, they should be identified in the report and a statement made as to whether they have any other connection with the Company.
- 6.5 The Committee Chairman will attend the AGM to answer shareholder questions on the Committee's activities and their responsibilities.

Adopted by resolution of the Board on 16 October 2014