

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY M.R. HIGGINS OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 12th MAY 2015**

Question

Will the Minister as the shareholder representative for the States of Jersey Development Company Ltd. provide to Members details of the bonus structure in place for the directors and staff of the company and explain the basis on which it is calculated?

Answer

The States of Jersey Development Company Limited (“SoJDC”) has a Remuneration Committee that assesses and determines the remuneration packages for all Executive Directors and Staff.

The Remuneration Committee consists of SoJDC Non-Executive Directors only.

Every two years the Remuneration Committee commissions an independent benchmarking of the remuneration packages.

The Remuneration Committee targets to achieve the median level of total remuneration according to job level.

The level of discretionary bonus entitlement varies depending on position and where applicable ranges from 10% to 20% of basic pay.

The bonus payments are discretionary and the level of payment is based upon an individual’s performance and, at more senior levels, the Company’s performance.

It should be noted that bonus payments are made in arrears and therefore payments made and reflected in SoJDC’s year end 2014 accounts relate to the performance of the individual / company for the year ended 2013.