

GRI 2: General Disclosures - Universal Standard

Disclosure GRI 2-20

Process to determine remuneration

Framework: GRI Standards

Type: Narrative disclosure

Regime: Voluntary

Effective: 2023-01-01

Datapoints & assurance

Datapoint	What to capture	Owner	Risk an assurer probes	Evidence to check
Pay design process	A plain description of how pay policies are set and how individual pay decisions are made, including whether the board's independent members or a separate pay committee oversees the decision process.	Reward / HR with Company Secretariat and Board Committee support	The oversight body is described differently from the actual approver, so the narrative does not match the board or committee records.	Remuneration policy papers, committee terms of reference, board minutes, approval papers, and governance charts showing who reviews and signs off pay decisions.
Stakeholder pay input	How the organisation asks for and uses views on pay from stakeholders, including shareholders, when shaping pay policy and pay decisions.	Investor Relations with Reward / HR and Company Secretariat	Shareholder feedback is summarised without showing how it was gathered or used, so the account does not tie back to the consultation record.	AGM engagement notes, investor feedback logs, consultation summaries, board papers, and records showing how comments were considered.
External pay advisers	Whether outside advisers help with pay setting, and if they do, whether they are separate from the company, the board, and senior management.	Reward / HR with Procurement and Company Secretariat	The adviser is named but their independence status is not checked against the engagement file, so the disclosure conflicts with the adviser appointment record.	Adviser engagement letters, conflict checks, independence declarations, committee papers, and procurement records for pay advisers.
Pay vote outcome	The voting result from stakeholders, including shareholders, on pay policy or pay proposals, where a vote took place.	Company Secretariat with Investor Relations	The vote result is reported for the wrong meeting or resolution, so the figures do not reconcile to the AGM voting record.	AGM voting results, proxy adviser reports, meeting minutes, and the final tally for each relevant pay resolution.

How to prepare

- 1 Set the reporting boundary first:** confirm which entity, period and decision-making bodies are in scope for this disclosure, so you are clear whose pay-setting process you are describing.
- 2 Map the pay-setting process in plain language:** explain how the organisation designs pay policy and how actual pay decisions are made, then note whether the board's independent members or a separate pay committee has oversight.
- 3 Gather the stakeholder input trail:** collect records showing how views on pay were requested, from whom they were sought, and how those views fed into the final approach, including shareholder input where relevant.
- 4 Check any external advisers used:** confirm whether pay consultants helped with pay decisions, and if so, document whether they were independent from the organisation, the board and senior management.
- 5 Compile the voting outcome, if there was one:** prepare the results of any stakeholder or shareholder vote on pay policy or pay proposals, and make clear whether a vote actually took place.
- 6 Review the final disclosure against the source material:** make sure the narrative or figures match the underlying records, and note any exclusions, changes or limits in what is being reported before sign-off.

This LRA assistance tool is designed for educational and internal data-collection purposes. It is not an official interpretation of the GRI Standards, IFRS Sustainability Disclosure Standards or EU CSRD/ESRS requirements. When applying these frameworks in professional practice, users should consult and double-check the official standards, guidance and applicable regulatory sources.

For users who may require additional expert guidance or consultancy support on sustainability reporting, the application of reporting standards, data collection processes or disclosure preparation, the London Reporting Academy team would be pleased to assist. Please contact us at hello@reporting.academy or submit an enquiry through the contact form: <https://reporting.academy/en/contacts/>

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