



IHS Markit™

# Human Resources Committee Charter

July 2019

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## Purpose and Scope

The Human Resources Committee (the “Committee”) is created by the Board of Directors (the “Board”) of IHS Markit Ltd., an exempted company incorporated pursuant to the laws of Bermuda (the “Company”) to discharge the responsibilities set forth in this charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this charter.

## Membership

The Committee shall consist of at least three members, comprised solely of independent directors determined in accordance with the provisions of Rule 10C-1(b)(1) under Securities Exchange Act of 1934, as amended (the “Exchange Act”), and meeting the independence requirements of the New York Stock Exchange.

With respect to determinations made under Rule 16b-3 under Exchange Act or Rule 162(m) of the United States Internal Revenue Code, if all members of the Committee do not qualify as “non-employee directors” (as defined in Rule 16b-3 under the Exchange Act) or “outside directors” (as defined in Section 162(m) of the United States Internal Revenue Code), as applicable, any determinations made pursuant to Rule 16b-3 under the Exchange Act shall be made by a sub-committee comprised solely of two or more “non-employee directors” and determinations made pursuant to Section 162(m) of the Internal Revenue Code shall be made by a sub-committee comprised solely of two or more “outside directors.”

The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed and may be removed at any time by the Board. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

## Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

## Compensation Policies and Plans

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The Committee shall review, approve and administer the Company's compensation and benefits policies generally (subject, if applicable, to shareholder ratification), including reviewing, approving and administering any incentive-compensation plans and equity-based plans of the Company that are subject to Board approval, including grants made thereunder. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of Designated Officers (as defined below) and other employees of the Company and any other factors that it deems appropriate. The Committee shall report the results of such review and any action it takes with respect to the Company's compensation and benefits policies to the Board.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of share rights or options to any officer or employee of the Company that is not a Designated Officer under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate, in accordance with the terms of such plans and consistent with Bermuda law. Any officer to whom the Committee grants such authority shall regularly report to the Committee grants so made and the Committee may revoke any delegation of authority at any time.

## **Executive Compensation**

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The Committee shall review and approve for each employee of the Company (a “Designated Officer”) who is an executive officer of the Company or an officer of the Company for purposes of Section 16 of the Exchange Act, including the Chief Executive Officer, his or her compensation, including (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv) employment, severance and change-in-control agreements, if any, and (v) any other compensation, ongoing perquisites or special benefit items.

In so reviewing and approving executive compensation, the Committee shall, among other things:

- Identify, review and approve corporate goals and objectives relevant to Chief Executive Officer compensation evaluate the Chief Executive Officer’s performance in light of such goals and objectives; and determine the Chief Executive Officer’s compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation, the Company’s performance, shareholder return and considering the results of the most recent “Say on Pay” vote);
- evaluate the each other Designated Officer’s performance and determine each other Designated Officer’s compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including the Chief Executive Officer’s recommendation and evaluation of each individual’s performance, the cost to the Company of such compensation, the Company’s performance, shareholder return and considering the results of the most recent “Say on Pay” vote); and
- determine any long-term incentive component of each Designated Officer’s compensation based such factors as the Committee deems appropriate and in the best interests of the Company (including awards given to such Designated Officer in past years, the cost to the Company of such compensation, the Company’s performance, shareholder return, the value of similar incentive awards relative to such targets at comparable companies and considering the results of the most recent “Say on Pay” vote).

## **Risk Assessment**

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The Committee shall review and assess risks arising from the Company’s compensation policies and practices for its employees and whether any such risks are reasonably likely to have a material adverse effect on the Company.

The Committee shall also review such other risks related to the Company’s employees, including those that may be assigned to it by the Risk Committee.

## **Management Succession**

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The Committee shall, in consultation with the Company’s Chief Executive Officer, regularly review the Company’s management succession planning, including policies for Chief Executive Officer selection and succession in the event of the incapacitation, retirement or removal of the Chief Executive Officer, and evaluations of, and development plans for, any potential successors to the Chief Executive Officer.

## Disclosure

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The Committee shall review and discuss with management the Company's "Compensation Disclosure and Analysis" ("CD&A") as required by United States Securities and Exchange Commission (the "SEC") rules and provide a recommendation to the Board regarding the inclusion of the CD&A within the Company's proxy statement or annual report on Form 10-K, as applicable. The Committee shall prepare the compensation committee report required by SEC rules to be included in the Company's annual proxy statement or annual report on Form 10-K.

## Say on Pay Votes

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The Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct "Say on Pay" votes, taking into account the results of the most recent shareholder advisory vote on frequency of "Say on Pay" votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding any "Say on Pay" vote and the frequency of any "Say on Pay" vote to be included in the Company's annual proxy statement.

## Reporting to the Board

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The Committee shall report to the Board periodically. This report shall include a review of any recommendations or issues that arise with respect to Company compensation and benefits policies, executive compensation, management succession planning and any other matters that the Committee deems appropriate or is requested to be included by the Board.

At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.

The Committee shall annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

## Authority and Delegations

The Committee has the sole authority to retain, obtain the advice of, and terminate any adviser, including any compensation consultant, legal counsel or other adviser, assisting the Committee in the evaluation of the Chief Executive Officer or each other Designated Officer, and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Committee shall have available appropriate funding from the Company, as determined by the Committee, for payment of (i) reasonable compensation to any adviser retained by the Committee and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration all factors relevant to that person's independence from management, including those independence factors enumerated by the rules of the New York Stock Exchange. The Committee shall also evaluate whether any compensation consultant, legal counsel and other advisor retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K of the Exchange Act. The Committee is not required to assess the independence of any compensation consultant, legal counsel and other advisors that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favour of Designated Officers or directors of the Company and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is

customized based on parameters that are not developed by the consultant, legal counsel or other advisor, and about which the consultant, legal counsel or other advisors does not provide advice.

The Committee shall not be required to implement or act consistently with the advice or recommendations of any compensation consultant, legal counsel or other advisor retained by the Committee, and the authority granted in this charter shall not affect the ability or obligation of the Committee to exercise its own judgment in the fulfillment of its duties hereunder.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

## Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

The quorum necessary for the transaction of business at a Committee meeting shall be a majority of the Committee members. In the absence of the Chair of the Committee, a chair of the meeting shall be appointed or elected by the Committee members present at the meeting.

A resolution put to vote at a Committee meeting shall be carried by the affirmative votes of a majority of the votes cast. The Chair of the Committee shall have a casting vote on all matters in the event of an equality of votes.

No Designated Officer should attend that portion of any meeting where such officer's performance or compensation is discussed, unless specifically invited by the Committee. The Chief Executive Officer may not be present during voting or deliberations related to his or her compensation.

**Document Management:**

Policy Name	Human Resources Committee Charter
Policy Owner	Corporate Legal
Applies To	IHS Markit Ltd. Human Resources Committee
Effective Date	16 July 2019
Related Documents	IHS Markit Ltd. Bye-laws
Approved By	IHS Markit Board of Directors
Supersedes	Human Resources Committee Charter (2 July 2019)
Contact person for questions or policy interpretation	General Counsel
Originally adopted	June 2014
Date Policy was last reviewed	July 2019