

GiveWell

Compensation Review Protocol – August 2020

A. Purpose

The GiveWell Board of Directors ("Board") desires to conduct an annual review of GiveWell salaries in order to:

- provide effective oversight and approval of CEO compensation (including the form[s] and amount of compensation),
- assess the overall reasonableness and equity of staff salaries,
- ensure compensation aligns with GiveWell's compensation principles and that the compensation principles themselves reflect good practice.

B. Protocol

Once a year, at the annual meeting, the Board shall review GiveWell compensation.

To enable this review, GiveWell management shall provide the below materials to the Board in advance of the annual meeting:

- Information on GiveWell's compensation principles
- Sources of comparison data
- Specific compensation for senior staff, to include, by requirement, the Director of Operations and the Managing Director, amongst others
- Average compensation data for key staff demographics (e.g., by gender, race, location)

Also in advance of the meeting, Directors of the Board shall submit statements to the chair reflecting their assessment of the CEO's performance.

Following its review of these materials, the Board shall:

- Discuss CEO performance and, in accordance with the Board's stated compensation review procedures, vote on the form(s) and amount of executive compensation to be paid to the CEO.
- Discuss any concerns Directors have with compensation programs for other staff and advise the CEO on any recommendations they perceive to be in GiveWell's best interests.