

Nomination and Remuneration Committee report for the year 2020-2021

The Nomination and Remuneration committee (NRC) is the sub-committee of the Board. The Nomination and Remuneration committee presented report as per the condition no. 6 of the Corporate Governance Code, 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC). The NRC constituted and governed by the Corporate Governance Code, 2018.

The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.

Present Members of the Nomination and Remuneration Committee (NRC):

Mr. Md. Humayun Kabir, Independent Director	: Chairperson of the Committee.
Mrs. Nilufar Ahmed	: Member of the Committee.
Mr. Taskeen Ahmed	: Member of the Committee.
Mr. Md. Sazzad Hossain Talukdar, ACS	: Secretary of the Committee.

**** Note:** Mr. Tanveer Ahmed appointed as a Managing Director and Mr. Taskeen Ahmed resigned from Managing Director on 21st June, 2021. In that connection Mr. Taskeen Ahmed was nominated as a Member in replace of Mr. Tanveer Ahmed in Nomination and Remuneration Committee.

**** Note:** Mr. Humayun Kabir appointed as an Independent Director on 19th August, 2021 and Mr. Tapan Kumar Paul resigned from Independent Director on 19th August, 2021. In that connection Mr. Humayun Kabir was nominated as Chairperson in replace of Mr. Tapan Kumar Paul in Nomination and Remuneration Committee.

The Nomination and Remuneration committee's (NRC's) duties, responsibilities, and jurisdictions have been defined in the Terms of Reference (TOR) in line with Corporate Governance Code, 2018.

- Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- Formulating the criteria for evaluation of performance of independent directors and;
- Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; developing, recommending and reviewing annually the company's human resources and training policies and any other services that the Board of Directors determines time to time.

The attendance record of the members' of the committee are as follows:

Name of the Members of the Committee	Position	Attendance
Mr. Rezwan Ali, Independent Director (up to 27 th October, 2020)		1
Mr. Tapan Kumar Paul, Independent Director (up to 19 August, 2021)	Chairperson	1
Mrs. Nilufar Ahmed	Member	2
Mr. Tanveer Ahmed	Member	2

Activities of the Nomination and Remuneration Committee (NRC):

- Reviewed and discussed criteria for selection, replacement and promotion of different hierarchy in organization.
- Reviewed the criteria for determining positive attributes and independence of the Independent Director as well as directors;
- Reviewed and discussed the appointment of new independent director and his remuneration of the company;
- Discussed and reviewed the existing selection, transfer or replacement and promotion criteria;
- Reviewed all post employee benefits, group insurance policy and the policies are under process for final review of the Board;

Report Authorization

This report is prepared in accordance with the committee meetings held on 20th October, 2021 and approved in subsequent Board meeting.

On behalf of the Nomination and Remuneration committee

Sd/-

Md. Humayun Kabir

Chairperson of the Committee