

## GOVERNANCE

### Nomination and Remuneration Committee

The Nomination and Remuneration committee (NRC) is the sub-committee of the Board. 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. As per Corporate Governance Code IAL has recently formed a new Nomination and Remuneration Committee (NRC).

The Nomination and Remuneration Committee consists of the following members:

1. Mr. Rezwan Ali, Independent Director : Chairperson of the Committee.
2. Mrs. Nilufar Ahmed : Member of the Committee.
3. Mr. Tanveer Ahmed : Member of the Committee.
4. Mr. Md. Sazzad Hossain Talukdar, ACS : Secretary of the Committee.

#### Scope and role of NRC:

NRC shall be responsible to the Board and to the shareholders of the company.

NRC shall oversee and formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:

- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- (ii) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- (iii) 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;
- (iv) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- (v) 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;
- (vi) formulating the criteria for evaluation of performance of independent directors and the Board;
- (vii) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- (vi) 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.