

TOSRIFA INDUSTRIES LIMITED



Declaration on Nomination and Remuneration Committee (NRC)

The Nomination & Remuneration Committee (NRC) of Tsrifa Industries Limited has been constituted by the Board of Directors, as per the Corporate Governance Code Notification 2018 issued by Bangladesh Securities and Exchange Commission (BSEC). The Committee consists of three members, of whom one is an independent director, and the rest are non-executive directors.

The current members of the NRC are,

1.	Ariful Islam	Chairperson
2.	Lyra Rizwana Quader	Member
3.	Anjuman Ara Begum	Member

The Company Secretary Hayder Ali functions as the secretary of the NRC as well. Managing Director and Head of Human Resource of the Company attend the meetings on invitation.

The NRC is accountable to the Board and to the shareholders. It oversees the following matters, among others, and reports to the board with recommendation:

- Formulating the criteria for determining qualifications & leadership qualities of directors as well as senior executives.
- Formulating transparent, standard process for selection of the board members and the relevant succession plan.
- Developing & updating remuneration policies for directors & senior executives, ensuring it is reasonable & sufficient to attract, retain & motivate suitable leaders to run the Company effectively in line with its short & long term objectives.
- Identifying potential candidates who are qualified to become directors and who may be appointed in top-level executive position in accordance with the nomination criteria laid down, and recommending their appointment to and removal from the Board.
- Devising policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- Reviewing the Code of Conduct of Board on a periodic basis, recommending any amendments for the consideration of the Board.
- Developing, recommending and reviewing annually the company's human resources and training policies.
- Formulating the criteria for evaluation of performance of independent directors and the Board.

As per requirements of corporate governance code notification 2018 and the NRC reviews & recommends taken the followings:

- The organization structure with clearly defined reporting line and relevant human resource plan.
- Standard pay structure for each job level based on required qualification, experience and leadership competency.

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GROUP

- Transparent selection and recruitment policy to recruit competent candidates with appropriate credentials.
- Career development plan for relevant employees in line with the organization structure and individual career path.

Implementation

The NRC may issue supplement policy guidelines, procedures, manuals etc. for better implementation of this policy as considered appropriate. Nomination and Remuneration Committee (NRC) would like to record its sincere appreciation to the Board of Directors, management of the Company for their outstanding support and co-operation.

On behalf of the Nomination & Remuneration Committee.

Hayder Ali
Secretary
Nomination and Remuneration Committee