

Nomination and Remuneration Committee (NRC)



MR. Dr. Kaisar Ali Talukdar  
Chairman



**Mr. Prof. Dr. Md. Mostafa Akbar**

Member



**Mr. Sajedur Seraj**

Member

## Report of the Nomination and Remuneration Committee:

The Board of Directors of Information Services Network Limited formed and appointed the Nomination and Remuneration Committee by having Dr. Kaiser Ali Talukdar as Chairman of the Nomination and Remuneration Committee. Mr. Pro. Dr. MD. Mostafa Akbar and Mr. Sajedur Seraj as Nomination and Remuneration Committee Members, with the duties to nominate and consider remuneration for directors and Managing Directors and other top level employees to ensure transparency and fairness.

## OBJECTIVE:

The NRC shall assist the Board in formulation of the nomination criteria or policy for demining 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 to ensure a fair transparent and equitable remuneration based on quality of people, their performance and capability to run the company successfully.

## SCOPE/ROLE of the NRC:

The scope of the Nomination & Remuneration Committee ("the Committee") would among everything include:

- To shall identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and/or removal.
- To carry out the evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees. Such Remuneration policy shall be disclosed in the Annual Report of the Company.
- To review and recommend, subject to the Shareholders' approval, the remuneration of the Managing Director and other Whole-time / Executive Directors;
- The committee while formulating the policy to ensure that:
  1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  3. Remuneration to Directors, Key Managerial Personnel and Senior Management 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.

Such other matters as the board may from time to time request the Committee to examine and recommend / approve.

## COMPOSITION AND PROCEDURE:

The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The NRC shall comprise of; at least three members including an independent director.

### **1. Members:**

- The Committee will consist of at least three Members who shall be appointed by the Board. The Members of the Committee shall be Non-Executive Directors and including an independent director.

### **2. Chairman:**

- The Chairman of the said Committee shall be an Independent Director. If the Chairman of the Committee is not present at a Meeting of the Committee, the Members present may elect another Independent Director to act as Chairman for that Meeting. The chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.

### **3. Secretary:**

- The Company Secretary shall act as Secretary to the Committee. Quorum: The Quorum of Meetings of the Committee shall not constitute without attendance of at least an independent director.

### **4. Agenda:**

- The papers for the NRC Meeting shall be circulated to the members of the Committee by the Secretary at least 3 days in advance before the meeting.

### **5. Frequency:**

- A Minimum of One Meetings of the Committee shall be held in every financial year.

### **6. Minutes:**

- Minutes of each Committee Meeting are to be prepared by the Company Secretary and sent to all the Committee Members for approval within 15 days of the completion of the meeting. The Company Secretary shall maintain minutes of all Committee Meetings for permanent records. The Minutes of the Committee shall be signed by the Chairman at the next meeting of the Committee. The Minutes of every Committee Meeting shall be placed before the Board of Directors for them to note.

## Considering determining criteria on consideration of remuneration for directors and top level employees.

The NRC discussed and presented to the Board for reviewing the criteria on consideration of remuneration for directors and top level executives in line with the scope of duties and responsibilities of each executive.

In conclusion, the Nomination and Remuneration Committee has fulfilled their duties as specified in the Nomination and Remuneration Committee's Charter which has been approved by the Board of Directors, by employing their knowledge, ability with due care and independence as sufficient to provide the opinions and suggestions for the overall benefits of the Company.



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(Dr. Kaiser Ali Talukdar)  
Chairman  
Nomination and Remuneration Committee