

## Report of the Nomination & Remuneration Committee

Pursuant to the Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated: 03 June 2018 of the Bangladesh Securities and Exchange Commission the Board of Directors of Rupali Life Insurance Company Ltd constituted an NRC Committee comprising 04 (Four) members including two Independent Directors and one member Secretary who are also members of the Board. During the year 2 (Two) NRC Meeting was held. The Committee is being constituted as under:

1. Mr. Md. Shamim Khan	Chairman
2. Mr. Mahfuzur Rahman	Member
3. Mr. Abdullah Jamil Matin	Member
4. Mr. Md. Gius Uddin	Member
5. Mr. Md. Amirul Islam	Member Secretary

### Role of The NRC

The roles and responsibilities of the NRC have been clearly mentioned in the Terms and References (ToR) of the Committee as approved by the Board of Directors of Rupali Life Insurance Company Limited. The Committee discharged its responsibility by holding a meeting and provided the Board it's observation considering current situation and suggest what need to be adopt/insert/amend by the company. In the meeting the committee assist/recommended the Board to determine the qualifications, attributes, experiences etc. of directors and top level executives and determine their remuneration and as well.

### Evaluation Criteria Of Directors/top Level Executive Of The Company:

The evaluation/assessment of the Directors and the Top Level Executive of the Company is to be conducted as and when required and to satisfy the requirements of the Corporate Governance Code and as well as company's policy. The following criteria may assist in determining how effective the performances of the Directors/TLE have been:

- i. Leadership & stewardship abilities;
- ii. Contributing to clearly define corporate objectives & plans;
- iii. Communication of expectations & concerns clearly with subordinates;
- iv. Obtain adequate, relevant & timely information from external sources;
- v. Review & approval achievement of strategic and operational plans, objectives, budgets;
- vi. Regular monitoring of corporate results against projections;
- vii. Identify, monitor & mitigate significant corporate risks;
- viii. Assess policies, structures & procedures;
- ix. Direct, monitor & evaluate KMPs, senior officials;
- x. Review management's succession plan;
- xi. Effective meetings;
- xii. Assuring appropriate board size, composition, independence, structure;
- xiii. Clearly defining roles & monitoring activities of committees;
- xiv. Review of corporation's ethical conduct;

### Activities of NRC during the Year:

During the year the NRC accomplished the following activities:

- i. Reviews the status of the Board composition along with their qualification, experience, attributes, independence of board members made recommendation thereof;
- ii. Reviewed the top level executives of the company and placed at different levels and determine their selection criteria, remuneration based on performance among others etc.
- iii. Putting recommendation on the draft code of conduct of the Chairperson, other Board members & Chief Executive Officer to Board.
- iv. Reviews the company's human resources policy and recommended on it.
- v. Overseen other issues within the Code of Conduct of the NRC.

### Reporting By the NRC to the Board:

The NRC Committee regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of directors & top level executives are adequate for presetting true and fair view of the Administration & HR department and also expressed that the internal control of the company is quite well.



**Md. Shamim Khan**  
Chairman  
N & R Committee