



Nomination and Remuneration Committee Charter

1. Membership

1.1 The Remuneration and Nomination Committee (“Committee”) is to be appointed by the Board.

1.2 The Committee is to consist of:

at least three directors;

all directors of the committee shall be non-executive directors and

at least two thirds of the directors shall be independent directors

The Chairperson of the nomination and remuneration committee shall be an independent director.

2. Meetings

The nomination and remuneration committee shall meet at least once in a year.

3. Attendance at Meetings

3.1 Directors of the company, other than Members of the Committee, are welcome to attend Meetings as invitees.

3.2 The Company Secretary will act as Secretary of the Committee.

4. Role of the Remuneration and Nomination Committee

The role of the Remuneration and Nomination Committee is to review and make recommendations to the Board in relation to:

4.1 Formulate the criteria for determining qualifications, positive attributes, and Independence of a Director, and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

4.2 To review, assess and recommend to the Board the appointment and removal of Directors and Senior Management and to recommend remuneration payable to them;

4.3 To approve the annual remuneration plan of the Company;

4.4 Formulation of criteria for evaluation of Directors' performance

4.5 To determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors

4.6 For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity;
 - and
 - c. consider the time commitments of the candidates and
- 4.7 devising a policy on diversity of board of directors

5. Effective

This charter will be effective from January 1, 2022.