

BOARD NOMINATION AND REMUNERATION COMMITTEE (BNRC)

Constitution

Ms. Zeeba Ansar
Mr. Mustafa Ilyas
Hafiz Mohammad Yousaf
Mr. Hussein Eid

The objective of the BNRC is to provide general direction, oversight and supervision of the affairs of the Bank in formulation of policies and standards on Human Resource Management including compensation, ensuring financial soundness and promoting effective risk management.

In its compensation supervisory role, the BNRC is tasked:

- a. To review and monitor on an annual basis that an appropriate compensation system is in place which is aligned with appropriate international standards and best practices subject to primacy of local laws & regulations
- b. Reviewing directors' nominations for suitability with regard to the Bank's needs and regulatory requirements
- c. Reviewing and recommending to the Board selection and appointment of President & CEO.
- d. To consider and approve/recommend to the Board appointment, compensation, increments, performance bonus etc. and succession plan of Key Executives

Other major responsibilities and duties of the BNRC, include the following:

- a. Periodically review and evaluate the Remuneration and other Human Resource Management Policies to ensure their adequacy and effectiveness.
- b. Review the remuneration policy and remuneration setting mechanism at least once every three years to ensure alignment with the evolving internal as well as external dynamics.
- c. Review and recommend annual fixed and variable compensation pools for approval by the Board of Directors.
- d. Review and approve the Management Structure/Organogram for the Senior Management of the Bank.