

MEETING OF THE NOMINATION AND REMUNERATION COMMITTEE OF  
DELTA SPINNERS LIMITED HELD ON 7<sup>TH</sup> NOVEMBER, 2023 AT 11:30 A.M.  
AT ITS CORPORATE OFFICE OF COMPANY  
AT 254-B KHILGAON CHOWDHURY PARA, DHAKA 1219

Members Present

Signature

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| 1. Mr. Md. Ayub Hossain<br>Independent Director and<br>Chairman of the Committee         | Sd/- |
| 2. Mr. R A Howlader<br>Chairman of the Board of Directors and<br>Member of the Committee | Sd/- |
| 3. Mrs. Dina Jabin<br>Director and<br>Member of the Committee                            | Sd/- |

**In Attendance :**

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| Mr. Masudur Rahman<br>Executive Director and Company Secretary | Sd/- |
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**Agenda : 1**

The minutes of the meeting of NRC held on 18-06-2023 was placed, read and confirmed.

The Committee endorsed the same for future reference and compliance and decided to follow the decisions thus taken in the above mentioned meeting as well as of the earlier meetings of NRC.

**Agenda : 2**

The meeting considered the present pay & wages structure of the Company officials, both at the Corporate Office and at the Factory and found the same to be satisfactory and is at par with the industry and economic / social level of the country. The NRC expressed its satisfaction that even during this COVID-19 pandemics, the Company had kept its operations and had been paying to its employees their due salaries & wages in time.

### **Agenda : 3**

The meeting considered the role of NRC and took the following decisions / resolutions :

#### **Role of the NRC**

- a) NRC shall be independent and responsible or accountable to the Board and to the shareholders ;
- b) The meeting discussed the Qualifications, Positive Attributes and Independence of Directors and recommend the following policies to the Board of Directors of the Company :
  - i) The NRC recommended to the Board that the qualification of each member of the Board of Directors must not be below degree level. A member of the Board should have open mind in accepting the challenges of the business world, should have foresightedness in the business, should have connection with the outside world to be able to develop required connections so that he / she can lead the Company to its desired goals with a positive outlook. Each of the Directors and Independent Directors should act independently and must not yield to outside coercion or pressure of any kind.
  - ii) The NRC Found that the existing constitution of the Board has adequate diversity in age, gender, experience, ethnicity, educational background and all are of Bangladeshi nationality. The Committee thereafter discussed on the following issues and took relevant decisions as below :
    - a) The Committee considered the nomination and remuneration criteria of the executive directors, independent director(s) and found the same to be reasonable, sufficient to attract, retain and motivate to run the Company successfully. There is no scope to change or raise the same at this stage.
    - b) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks ; and
    - c) Remuneration to directors and top level executives 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 ;
  - iii) The NRC found that all the existing Directors of the Company meets the educational and other qualifications as set by the NRC as above.
  - iv) The NRC formulated a criteria for evaluation of performance of Independent Directors and the Members of the Board.
  - v) The NRC identified the selection, transfer or replacement and promotion criteria of the employees of the Company, both at Head Office and at the Factory and its needs.

**Agenda : 4**

The meeting considered the employee strength of the Company's Corporate Office and the Factory. The requirement of employee strength, their selection process, promotion, etc. were discussed and some changes were made, whenever required. The NRC found that the practice of awarding annual increment to the Officers & Staff in January and to the factory workers in July each year is in line with the policy of the Company. The overall position of the moral of all the employees have been found to be satisfactory.

**Agenda : 5**

Under this agenda, the issue of nominating two more Independent Directors was tabled.

In order to comply with the directives under Circular No. BSEC/ICAD/SRIC/2023/257/225 dated 03-09-2023 of Bangladesh Securities and Exchange Commission (BSEC) sent to the Company under the cover of Dhaka Stock Exchange Ltd. letter No. DSE/Listing/185/2023/5058 dated 10-11-2023 the NRC has considered the nomination of 2 (two) more Independent Directors namely, Mr. Md. Shamsul Haque and Mr. Md. Amarat Hossain subject to final approval of BSEC in this regard.

The NRC found that the qualification, educational background, service career & experience of both the proposed Independent Directors are consistent with the various directives & circulars and meets the criteria of BSEC in this regard.

After due deliberation, the Committee approved the motion and took the following resolution :

“RESOLED that the NRC hereby nominates Mr. Md. Shamsul Haque and Mr. Md. Amarat Hossain to be appointed as Independent Directors of Delta Spinners Limited subject to approval of BSEC in this regard.”

The meeting ended with a vote of thanks to the Chair.

Sd/-  
( Md. Ayub Hossain )  
Chairman of the Nomination and  
Remuneration Committee  
and  
Independent Director  
Delta Spinners Limited