

Bengal & Assam Company Limited

Terms of Reference of Nomination and Remuneration Committee

(Adopted at Board Meeting held on 31.01.2019)

(I) TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
 - (2) Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees in accordance with provisions of Section 178(4) of the Act;
 - (3) Formulation of criteria for evaluation of performance of Independent Directors and the Board.
 - (4) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
 - (5) Devising a policy on Board diversity;
 - (6) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
 - (7) 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.
 - (8) To recommend to the board, all remuneration, in whatever form, payable to senior management.
- (II)** The Nomination and Remuneration Committee of Directors be and is hereby authorised to approve consequential amendments required to be made in the company's existing Nomination and Remuneration Policy.
- (III)** Quorum for the meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the Committee, whichever is greater, including at least one independent director in attendance and the Committee shall meet at least once in a year.
- (IV)** Company Secretary shall circulate the revised terms of reference to the members of the Nomination and Remuneration Committee who do act thereon.
- (V)** Evaluation of performance of the Board, its Committees and Individual Directors shall henceforth be carried out by the Board of Directors of the Company based on the existing evaluation parameters including any changes therein as may be deemed necessary or expedient, from time to time.
