



TERMS OF REFERENCE (TOR) OF THE BOARD HUMAN RESOURCE COMMITTEE OF ABL ASSET MANAGEMENT COMPANY LIMITED

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TERMs OF REFERENCE (TOR) OF THE BOARD HUMAN RESOURCE COMMITTEE OF ABL ASSET MANAGEMENT COMPANY LIMITED

1. FRAMEWORK

The Board Human Resource Committee (BHRC) of ABL Asset Management Company Limited (“ABL AMCL or the Company”) is a Board Committee, established to assist the Board of Directors (BOD) in carrying out its responsibilities as they relate to the Human Resource and Remuneration’.

It approves staff strength, key appointments, salary revisions, bonuses and special allowances and recommends to the Board appointment, remuneration, bonuses/ performances awards, terms and conditions of employment and other benefits of key position holders. The Committee also ensures that a fair, transparent and competitive remuneration mechanism is developed.

The BHRC shall periodically review the adequacy of the Terms of Reference (TOR) for possible adjustments and recommend amendments, if any, to the BODs, for approval.

2. COMPOSITION

The BODs of the Company shall establish an BHRC, which shall comprise not less than three members, including the Chairman. The Chairman of the Committee shall preferably be a non-executive Director. The Secretary of BHRC shall be the Secretary of BOD.

3. RESPONSIBILITIES

The responsibilities of BHRC shall include but shall not be limited to:

- A. Approving/ defines organization structure and functional responsibilities of each department within the organization;
- B. Considering and approving Annual HR Budget;
- C. Considering and approving Training and Development Budget;
- D. Monitoring performance of Human Resources Department;
- E. Recommending all significant policies to the BOD related to human resources viz; succession, recruitment, retention etc.;

TORs of the HR Committee of ABL AMCL

- F. Recommending proposal(s) to the BOD for hiring employees in MG-4 or above;
- G. Considering and approving promotions/appointments of all personnel in MG 5 or above;
- H. Recommending proposal(s) to the BOD for allocating the total Bonus pool for the Company;
- I. Recommending proposal(s) to the BOD for the compensation of the CEO; such proposals shall include: determining the compensation structure, the amount of the fixed compensation, variable pay, bonus, and other forms of compensation/perks awarded, as well as the CEO's performance evaluation/appraisal;
- J. Considering and approving special allowance/facility not admissible under normal rules;
- K. Recommending proposal(s) to the BOD for changes or amendments to the Employees Service Rules which shall be submitted for adoption to the board;
- L. Recommending proposal(s) to the BOD for the compensation of the members of the board;
- M. Delegating, as deemed necessary, its powers to the Management/ Management Committee(s).
- N. Considering any other matter assigned by the Board from time to time.

4. MEETINGS

I. FREQUENCY

The Committee shall meet as often as required for the proper functioning of the Committee but shall meet at least two times during the financial year. If possible, the meetings shall be scheduled one week in advance.

The Committee shall meet earlier if this is deemed necessary by the Chairman of the Committee, or by two members of the Committee.

II. NOTICE

Meetings of the Committee shall be called by the Secretary only on the advice of the Chairman with at least seven days' advance notice. Save in

urgent cases, to be determined by the Chairman of the Committee, the notice, agenda and working papers for the meeting shall be sent at least three working days before the meeting to all members of the Committee. To the extent possible, written explanations and other related documents will be enclosed for each item on the agenda.

III. ATTENDANCE BY NON-MEMBERS

The Committee may also invite the Head of the Human Resources Department of the Company and any independent experts to attend meetings of the Committee. Any member of the BOD may also attend meetings of the Committee on special invitation.

IV. MINUTES

The Secretary of the BHRC shall circulate minutes of meetings of the BHRC to all members within a fortnight.

V. REPORTS TO THE BOD

The Committee shall report to the BOD promptly after each of its meetings, on the findings of the Committee and any actions taken by it. If requested, the Chairman of the Committee shall provide the BOD with any further information it requires. BOD shall have access to all records of the Committee.

VI. GENERAL

Amendment

The BOD may, at any time, amend these regulations or revoke any powers granted by it to the Committee.