



# ***NOMINATION AND REMUNERATION POLICY***

***CK BIRLA HEALTHCARE PRIVATE LIMITED***

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## NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy of CK Birla Healthcare Pvt. Ltd. has been formulated in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto as amended from time to time. This policy on the nomination and remuneration of Directors, Key Managerial Personnel, and Senior Management has been approved by the Nomination and Remuneration Committee of the company (NRC) and by the Board of Directors.

### **Definitions:**

“Remuneration” means any money, or its equivalent given or passed to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961.

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officers as may be prescribed.

“Senior Managerial Personnel” means the personnel of the company who are members of its core management team excluding the Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager.

### **Objective:**

The objective of the Nomination and Remuneration Committee of the company shall be to ensure that

- the level and composition of remuneration are reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel, and senior management 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.

### **Role of the Committee:**

The role of the NRC will be the following:

- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel, and Senior Management. ***(Please refer to clause A on page no. 4 of this policy)***
- To formulate criteria for determining qualifications, positive attributes, and independence of a director. ***(Please refer to clause B on page no. 5 of this policy)***

- To identify persons who are qualified to become Directors and who may be appointed to Senior Management in accordance with the criteria laid down in this policy. ***(Please refer to clause B on page no. 5 of this policy)***
- To carry out an evaluation of the Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To formulate criteria for evaluation of Independent Directors, Individual Directors, and the Board. ***(Please refer to page no. 7 of this policy)***
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment, or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### **Composition**

The Committee shall consist of at least three directors, all directors of the committee shall be non-executive directors and at least fifty percent of the directors shall be independent directors.

Any member of the Nomination and Remuneration Committee may be revoked and replaced at any time by the Board and any member of the Committee who ceases to be a director of the company shall cease to be a member of the Committee.

The members of the Nomination and Remuneration Committee shall elect a chairperson among themselves, and the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

### **Meetings**

- The Committee shall meet at least once a year or as may be deemed necessary.
- The Company Secretary shall act as Secretary for the meetings.
- The Company Secretary shall make the agenda for the meeting in consultation with the members of the Committee.
- The Company Secretary shall record the minutes of the meeting and shall present them to the Committee for their approval in a subsequent meeting.
- The quorum for the Committee meeting shall be one-third of its total strength or two members of the Committee whichever is higher with at least one independent director in attendance, and the participation of the members by video conferencing or by other audiovisual means shall also be counted for the purposes of quorum.
- The chairperson of the Nomination and Remuneration Committee constituted under section 178 or, in his absence, any other member of the committee authorized by him on this behalf shall attend the general meetings of the company.

- The Committee may invite such executives from the Company as it considers appropriate for carrying out its mandate.

### **Responsibilities of the Committee**

The committee has the specific duties as listed below and such other duties as the board prescribes from time to time:

#### **A. Compensation Policy**

##### **(i) Remuneration to Managing Director / Whole-time Directors:**

- The Remuneration/ Commission etc. to be paid to anyone managing director; or whole-time director or manager shall be governed with the provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

***Currently, there are no Executive Directors in the Company.***

##### **(ii) Remuneration to Non- Executive / Independent Directors:**

- *The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of the Companies Act, 2013. The amount to be paid as sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.*
- *According to the recommendations of the Nomination and Remuneration Committee, currently, the company pays a sitting fee of Rs. 50,000/- for each board meeting and Rs. 25,000/- for each Committee meeting to every non-executive director for every board/committee meeting attended by them.*
- *All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under the Companies Act, 2013, and rules made thereunder or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.*
- *An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.*

- *Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:*

*-The Services are rendered by such Director in his capacity as the professional; and*

*-In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.*

**(iii) Remuneration to Key Managerial Personnel and Senior Management:**

- *The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.*
- *The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to the pension fund, pension schemes, etc. as decided from to time.*
- *The Incentive pay shall be decided based on the balance between the performance of the Company and the performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.*

**B. Nomination Process**

**(i) Board of Directors, KMPs & Senior Management**

- The Committee shall identify and ascertain the integrity, qualification, expertise, and experience of the person for appointment as Director, KMP, or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- A person should possess adequate qualifications, expertise, and experience for the position he/she is considered for appointment. The Committee has the authority to decide whether the qualification, expertise, and experience possessed by a person is sufficient/satisfactory for the position.
- The committee may recommend to the Board with reasons recorded in writing, wherever the Committee deems fit, the removal of a Director/KMP/Senior Management personnel.

- The Director, KMP, and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, and Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.
- The Company shall not appoint or continue the employment of any person as MD/WTD/Manager or KMP of the company which is not in compliance with the provisions of Companies Act, 2013 or the rules made thereunder.

#### **Performance Evaluation**

The Committee shall carry out an evaluation of the performance of the Board, and independent directors on yearly basis or at such intervals as may be considered necessary by way of issuing a questionnaire (*annexed herein as Annexure 1*) to all the directors/members for seeking their comments. The final performance evaluation report as prepared on the basis of the comments received from the members/directors shall be placed before the committee members/board members.

#### **Committee Ethics and Procedures**

All members of the Committee will safeguard internal committee communications concerning any candidate/employee and treat them as confidential and for the use of committee members only.

This policy shall be placed on the website of the company and the salient features of the policy and changes therein, if any, along with the web address of the policy shall be disclosed in the Board's report.

#### **Implementation**

- The Committee may issue guidelines, procedures, formats, reporting mechanisms, and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

## Annexure 1

### CK BIRLA HEALTHCARE PRIVATE LIMITED

#### *Criteria for Performance Evaluation of Board, Its Committees, and Individual Directors*

### Introduction

CK Birla Healthcare Private Limited (hereinafter referred to as “**the Company**”) believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behavior, in consonance with the Company’s policies for its employees and for the Board of Directors. The honesty, integrity and sound judgment, and performance of the Directors and the Senior Management are key criteria for the success and for building a good reputation of the Company.

Thus, it is a Challenge for Board to prevent Crises in the Company they govern.

***Performance evaluation is a key means by which NRC/boards can recognize and correct corporate governance problems and add real value to the Company.***

### Applicable Law

Pursuant to the provisions of sections 134(3), 149(8), 178(2) read with applicable rules and provisions of Paragraph VII (3) of Schedule IV to the Companies Act, 2013 (“Act”), the evaluation needs to be done for the performance of independent/non-independent directors, the Board and its committees. The Independent Directors are also required to:

- (a) Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- (b) Assess the quality, quantity, and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### Effectiveness of the Board

Based on the ratings given by the Nomination & Remuneration Committee/Board to each Director, the overall effectiveness of the Board shall be measured, and accordingly, the Board shall decide the Appointments, Re-appointments, and Removal of the non-performing Directors of the Company.

### Criteria for Evaluation of performance

The Directors have, in view of the requirements prescribed under the Act, formulated the following criteria for undertaking the evaluation required to be conducted by individual directors. Individual directors will be assessed on their effective contribution and commitment to their role and responsibilities as directors.

Each director must complete the evaluation sheet by giving the appropriate rating number related to each of the criteria mentioned below that most closely reflects (i) performance of individual directors; (ii) overall performance of the Board as a whole; (iii) performance of the Committees; (iv) performance of Chairperson (Not applicable, since there is no permanent chairman in the company); and (v) quality, quantity, and timeliness of the flow of information between the Company Management and Board.

For each of the criteria, the assessment rating ranges between Meets expectations and does not meet expectations.

If a particular criterion is not applicable or if the director does not have enough knowledge or information in order to conduct such evaluation, it is suggested that the director mentions "NA" against the said criterion.

The ratings will be compiled and placed before the meeting of the NRC/ Board for discussion and evaluation.



## A. EVALUATION OF PERFORMANCE OF DIRECTOR

Directors are required to evaluate the performance of each Director on the basis of the following criteria:

### I. MR. A.K. Ladha

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Director upholds ethical standards of honesty and virtue?		
b)	Whether the Director has appropriate qualifications to meet the objectives of the Company?		
c)	Whether the director has financial / accounting or business literacy/skills?		
d)	Whether the director has relevant industry knowledge?		
e)	How actively and successfully does the director refresh his/her knowledge and skill and is he/she up to date with the latest developments in areas such as the corporate governance framework and financial reporting and in the healthcare sector and market conditions?		
f)	How well prepared and well-informed is the director for Board / Committee meetings?		
g)	Does the director show willingness to spend time and effort learning about the Company and its business?		
h)	Is the attendance of the Director at Board / Committee meetings satisfactory?		
i)	Does the director actively participate in the Board / Committee meetings?		
j)	Can the director present his/her views convincingly, yet diplomatically?		
k)	Does the director listen to the views of others?		
l)	How cordial are the director's relationships with other Board / Committee members and Senior Management?		
m)	What have been the quality and value of the Director's contributions at Board / Committee meetings?		
n)	What has been the director's contribution to the development of strategy and risk management and how successfully has he brought his/her knowledge and experience to bear in the consideration of these areas?		
o)	Where necessary, how resolute is the director in holding to his/her views and resisting pressure from others?		
p)	How effectively has the director followed up on matters about which he/she has expressed concern?		
q)	How well does he/she communicate with other Board / Committee members, senior management, and others?		
r)	Does the director regularly review and approve the achievement of strategic and operational plans, objectives, and budgets?		
s)	Does the director contribute to enhancing the overall brand image of the Company?		

**II. Mr. T.E.S. Varadhan**

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Director upholds ethical standards of honesty and virtue?		
b)	Whether the Director has appropriate qualifications to meet the objectives of the Company?		
c)	Whether the director has financial / accounting or business literacy/skills?		
d)	Whether the director has relevant industry knowledge?		
e)	How actively and successfully does the director refresh his/her knowledge and skill and is he/she up-to-date with the latest developments in areas such as the corporate governance framework and financial reporting and in the healthcare sector and market conditions?		
f)	How well prepared and well-informed is the director for Board / Committee meetings?		
g)	Does the director show willingness to spend time and effort learning about the Company and its business?		
h)	Is the attendance of the Director at Board / Committee meetings satisfactory?		
i)	Does the director actively participate in the Board / Committee meetings?		
j)	Can the director present his/her views convincingly, yet diplomatically?		
k)	Does the director listen to the views of others?		
l)	How cordial is the director's relationships with other Board / Committee members and Senior Management?		
m)	What have been the quality and value of the Director's contributions at Board / Committee meetings?		
n)	What has been the director's contribution to the development of strategy and risk management and how successfully has he brought his/her knowledge and experience to bear in the consideration of these areas?		
o)	Where necessary, how resolute is the director in holding to his/her views and resisting pressure from others?		
p)	How effectively has the director followed up on matters about which he/she has expressed concern?		
q)	How well does he/she communicate with other Board / Committee members, senior management, and others?		
r)	Does the director regularly review and approve the achievement of strategic and operational plans, objectives, and budgets?		
s)	Does the director contribute to enhancing the overall brand image of the Company?		

### III. Ms. Monika Srivastava

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Director upholds ethical standards of honesty and virtue?		
b)	Whether the Director has appropriate qualifications to meet the objectives of the Company?		
c)	Whether the director has financial / accounting or business literacy / skills?		
d)	Whether the director has relevant industry knowledge?		
e)	How actively and successfully does the director refresh his/her knowledge and skill and is he/she up to date with the latest developments in areas such as the corporate governance framework and financial reporting and in the healthcare sector and market conditions?		
f)	How well prepared and well-informed is the director for Board / Committee meetings?		
g)	Does the director show willingness to spend time and effort learning about the Company and its business?		
h)	Is the attendance of the Director at Board / Committee meetings satisfactory?		
i)	Does the director actively participate in the Board / Committee meetings?		
j)	Can the director present his/her views convincingly, yet diplomatically?		
k)	Does the director listen to the views of others?		
l)	How cordial is the director's relationships with other Board / Committee members and Senior Management?		
m)	What have been the quality and value of the Director's contributions at Board / Committee meetings?		
n)	What has been the director's contribution to the development of strategy and risk management and how successfully has he brought his/her knowledge and experience to bear in the consideration of these areas?		
o)	Where necessary, how resolute is the director in holding to his/her views and resisting pressure from others?		
p)	How effectively has the director followed up on matters about which he/she has expressed concern?		
q)	How well does he/she communicate with other Board / Committee members, senior management, and others?		
r)	Does the director regularly review and approve the achievement of strategic and operational plans, objectives, and budgets?		
s)	Does the director contribute to enhancing the overall brand image of the Company?		

**IV. Mr. Shyam Sunder Sharma**

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Director upholds ethical standards of honesty and virtue?		
b)	Whether the Director has appropriate qualifications to meet the objectives of the Company?		
c)	Whether the director has financial / accounting or business literacy/skills?		
d)	Whether the director has relevant industry knowledge?		
e)	How actively and successfully does the director refresh his/her knowledge and skill and is he/she up to date with the latest developments in areas such as the corporate governance framework and financial reporting and in the healthcare sector and market conditions?		
f)	How well prepared and well-informed is the director for Board / Committee meetings?		
g)	Does the director show willingness to spend time and effort learning about the Company and its business?		
h)	Is the attendance of the Director at Board / Committee meetings satisfactory?		
i)	Does the director actively participate in the Board / Committee meetings?		
j)	Can the director present his/her views convincingly, yet diplomatically?		
k)	Does the director listen to the views of others?		
l)	How cordial are the director's relationships with other Board / Committee members and Senior Management?		
m)	What have been the quality and value of the Director's contributions at Board / Committee meetings?		
n)	What has been the director's contribution to the development of strategy and risk management and how successfully has he brought his/her knowledge and experience to bear in the consideration of these areas?		
o)	Where necessary, how resolute is the director in holding to his/her views and resisting pressure from others?		
p)	How effectively has the director followed up on matters about which he/she has expressed concern?		
q)	How well does he/she communicate with other Board / Committee members, senior management, and others?		
r)	Does the director regularly review and approve the achievement of strategic and operational plans, objectives, and budgets?		
s)	Does the director contribute to enhancing the overall brand image of the Company?		

## B. EVALUATION OF BOARD AND COMMITTEES

All the directors are required to carry out the evaluation of the performance of the Board as a whole as well as each of the committees formed by the Board in the following form:

### – BOARD OF DIRECTORS

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Board has a diversity of experiences, backgrounds & appropriate composition?		
b)	Whether Board effectively monitors compliance with corporate governance, laws, regulations, and guidelines?		
c)	Whether Board demonstrates integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively?		
d)	Whether Board dedicates the appropriate time and resources needed to execute their responsibilities?		
e)	Whether the agenda and related information are circulated in advance of Board meetings to allow directors sufficient time to study and understand the information?		
f)	Whether written materials provided to the Board members are complete, relevant, and concise?		
g)	Whether the Chairman encourages input on the agenda of the Board meetings from their members, management, the internal auditors, and the independent auditor?		
h)	Whether meetings of the Board are conducted in an effective manner, with sufficient time spent on significant matters?		
i)	How well does the management respond to requests from the Board for clarification or additional information?		
j)	Whether proper minutes are maintained of each meeting of the Board?		
k)	Whether Board meetings are held at regular intervals to facilitate effective management?		
l)	Whether the Board considers the quality and appropriateness of financial / accounting and reporting, including the transparency of disclosures?		
m)	Whether the Board considers the statutory audit plan and provides recommendations?		
n)	Whether the Board ensures that the management takes action to achieve solutions when there are repeat comments from statutory auditors?		
o)	Whether adjustments to the financial statements that resulted from the statutory audit are reviewed by the Board, regardless of whether they were recorded by management?		
p)	Whether the Board oversees the role of the statutory auditors and has an effective process to evaluate the auditor's qualifications and performance?		
q)	Whether the Board reviews the audit fees paid to the statutory auditors?		
r)	Whether the Board considers internal audit reports,		

	management's responses, and steps toward improvement?		
s)	Whether Board oversees the process and is notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance?		
t)	Whether the contributions of the Board to ensuring robust and effective risk management are adequate?		
u)	How well has the Board performed against any objective that was set?		
v)	How has the Board responded to any problems or crises that arose?		
w)	Is the Board as a whole up to date with the latest developments in the regulatory environment and the market?		
x)	How effective are the Board's committees (for example, in their role, their composition, and their interaction with the board)?		

**- NOMINATION AND REMUNERATION COMMITTEE**

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether Committee has a diversity of experiences, backgrounds & appropriate composition?		
b)	Whether Committee effectively monitors compliance with corporate governance, laws, regulations, and guidelines?		
c)	Whether the Committee demonstrates integrity, credibility, trustworthiness, and ability to handle conflict constructively, and the willingness to address issues proactively?		
d)	Whether the Committee dedicates the appropriate time and resources needed to execute their responsibilities?		
e)	Whether the agenda and related information are circulated in advance of Committee meetings to allow directors sufficient time to study and understand the information?		
f)	Whether written materials provided to the Committee members are complete, relevant, and concise?		
g)	Whether the Chairman of the Committee encourages input on the agenda of the Committee meetings from their members, management, the internal auditors, and the independent auditor?		
h)	Whether meetings of the Committee are conducted in an effective manner, with sufficient time spent on significant matters?		
i)	How well does the management respond to requests from the Committee for clarification or additional information?		
j)	Whether proper minutes are maintained for each meeting of the Committee?		
k)	Whether Committee meetings are held with enough frequency to fulfil the Committee's duties?		
l)	Whether the Committee has formulated effective		

	criteria for the appointment of directors, key managerial personnel, and senior management and policies for payment of remuneration in accordance with the law?		
m)	Whether the Committee has formulated effective criteria for the evaluation of independent directors?		
n)	Does the Committee ensure compliance with policies relating to appointment and remuneration?		
o)	Does the Committee ensure that management takes action to (i) achieve resolutions passed by the Committee and (ii) comply with the policies relating to appointment and remuneration?		
p)	Whether the Committee considers internal audit reports, management's responses, and steps toward improvement?		
q)	Whether the Committee oversees the process and is notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance?		
r)	Whether the contributions of the Committee to ensuring robust and effective management are adequate?		
s)	How well has the Committee performed against any objective that was set?		
t)	How has the Committee responded to any problems or crises that arose?		
u)	Is the Committee up to date with the latest developments in the regulatory environment and the market?		

- **AUDIT COMMITTEE**

	Criteria	Rating	
		Meets expectations	Does not meet expectations
a)	Whether the Committee has a diversity of experiences, backgrounds, and appropriate composition?		
b)	Are all members of the Committee financially literate?		
c)	Whether the Committee effectively monitors compliance with corporate governance, laws, regulations, and guidelines?		
d)	Whether the Committee demonstrates integrity, credibility, trustworthiness, an ability to handle conflict constructively, and the willingness to address issues proactively?		
e)	Whether the Committee dedicates the appropriate time and resources needed to execute their responsibilities?		
f)	Whether the agenda and related information are circulated in advance of the Committee meetings to allow directors sufficient time to study and understand the information?		
g)	Whether written materials provided to the Committee members are complete, relevant, and concise?		
h)	Whether the Chairman of the Committee encourages input on the agenda of the Committee meetings from		

	their members, management, the internal auditors, and the independent auditor?		
i)	Whether meetings of the Committee are conducted in an effective manner, with sufficient time spent on significant matters?		
j)	How well does the management respond to requests from the Committee for clarification or additional information?		
k)	Whether proper minutes are maintained of each meeting of the Committee?		
l)	Whether Committee meetings are held with enough frequency to fulfil the Committee's duties?		
m)	Whether the Committee (as required) considers the quality and appropriateness of financial / accounting and reporting, including the transparency of disclosures?		
n)	Whether the Committee considers the statutory audit plan and provides recommendations?		
o)	Whether the Committee ensures that management takes action to achieve solutions when there are comments from statutory auditors?		
p)	Whether adjustments to the financial statements that resulted from the statutory audit are reviewed by the Committee, regardless of whether they were recorded by management?		
q)	Whether the Committee oversees the role of the statutory auditors and has an effective process to evaluate the auditor's qualifications and performance?		
r)	Whether the Committee reviews the audit fees paid to the statutory auditors?		
s)	Whether the Committee considers matters on related party transactions in detail?		
t)	Whether the Committee considers internal audit reports, management's responses, and steps toward improvement?		
u)	Whether the Committee oversees the process and is notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance?		
v)	Whether the contributions of the Committee to ensuring robust and effective risk management are adequate?		
w)	How well has the Committee performed against any objective that was set?		
x)	How has the Committee responded to any problems or crises that arose?		
y)	Is the Committee up to date with the latest developments in the regulatory environment and the market?		

Evaluated by

\_\_\_\_\_  
**Name:**  
**DIN:**  
**Designation**

Date: