**Remuneration Committee**

**Introduction**

***Purpose:*** A **Remuneration Committee** is a specialized subcommittee of a company's board of directors, primarily responsible for establishing and overseeing the compensation policies for senior management and executives. The committee's main objectives are to ensure that remuneration packages are competitive, align with the company's strategic goals, and attract and retain top talent.

* No director is allowed to choose their own compensation. In order to maintain their independence, non-executive directors' compensation is determined by a policy that embraces the idea of nondiscriminatory pay practices.

**Key Responsibilities:**

1. **Developing Compensation Policies:**
* Formulate policies that offer fair and competitive remuneration to executives, aligning their interests with those of shareholders.
1. **Setting Executive Remuneration:**
* Determine the compensation packages for senior management, including base salary, bonuses, stock options, and other benefits.
* Ensure these packages motivate executives to achieve the company's long-term objectives.
1. **Ensuring Transparency and Compliance:**
* Maintain transparency in remuneration practices to uphold shareholder trust.
* Ensure compliance with legal and regulatory requirements related to executive compensation.
1. **Evaluating Performance:**
* Assess the performance of executives to align incentives with the company's performance and shareholder value.
1. **Reporting to the Board:**
* Provide regular reports to the board on remuneration matters, including recommendations for adjustments based on performance and market trends.

**Composition of the Remuneration Committee:**

* Mr.D.S.Seneviratne - Chairman
* Mr.E.A.G. De Silva - Member
* Mr.R.C.Samarasinghe - Member