

NOMINATION POLICY

Background:

As provided in the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission through its notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018, every company listed with any stock exchange in Bangladesh shall have to have nomination policy and disclose the same in its annual report; and the Nomination and Remuneration Committee (NRC) shall assist the Board of Directors in formulation of such policy. Accordingly, based on the recommendation of NRC, the Board of Directors of Doreen Power Generations and Systems Ltd. has adopted this Nomination Policy applicable for Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

Definitions:

"Act" means the Companies Act, 1994 as amended from time to time.

"Code" means the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission through its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 as amended from time to time.

"Company" means Doreen Power Generations and Systems Ltd.

"Board" means Board of Directors of the Company.

"Employee" means employee of the Company.

"Key Managerial Personnel" (KMP) refers to key managerial personnel includes

- (i) Managing Director (MD), or Chief Executive Officer (CEO);
- (ii) Chief Financial Officer (CFO);
- (iii) Company Secretary (CS); and
- (iv) Head of Internal Audit & Compliance (HIAC)

"Listing Regulations" means DSE and CSE Listing Regulations 2015 as amended from time to time.

"NRC" means Nomination and Remuneration Committee of Board of Directors of the Company.

"Senior Management" or "Senior Management Personnel" means employees of the company, who are one level below the MD/CEO, and shall include Chief Financial Officer, Company Secretary and Head of Internal Audit & Compliance

(I) General Appointment Criteria:

(a) NRC shall ensure that the procedure for appointing Directors, Key Managerial Personnel (KMP) and Senior Management Personnel is transparent, unbiased, and equitable with ethical standards of integrity & probity. NRC shall consider the qualification, positive attributes, expertise, experience and independence of the person for appointment as Director, KMP or as Senior Management Personnel and accordingly recommend to the Board his/her appointment.

(b) NRC of the Company should ensure that the person so appointed as Director, Independent Director possess adequate qualification, expertise and experience for being appointed as a Director/ Independent Director under the Companies Act, 1994, Listing Regulations and Corporate Governance Code of BSEC or any other enactment for the time being in force.

(c) NRC of the Company shall also evaluate the qualitative factors and appointment criteria regarding the appointment of Directors, KMP and Senior Management Personnel at the time of recommendation to the Board.

(II) Other Appointment Criteria:

Enhancing the competency of the Board and attracting as well as retaining talented employees for role of KMP/ Top Level Executive shall be the basis for the NRC to select a candidate for his/her appointment. When recommending a candidate for appointment, the NRC shall consider that:

- (a) The appointee is assessed against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits in diversifying the Board;
- (b) The appointee acts objectively and constructively, carry outs responsibilities to contribute to the Company's growth and for the best interest of the Company
- (c) The area to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing Directors/ KMP/ Senior Management Personnel and enhance the efficiency of the Company;
- (d) The nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;
- (e) Applicable provisions of the Code and other laws have been complied with.

(III) Removal:

Due to any disqualification mentioned in the Companies Act, 1994, Listing Regulations and Corporate Governance Code of BSEC or under any other applicable Acts, rules, and regulations, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to compliance with the provisions of the said Act, rules and regulations. The removal shall also be based on principles of natural justice.

Amendment and Disclosures:

Subject to the approval of the Board, NRC reserves its right to review and recommend for amending this Policy, as and when required, to ascertain its appropriateness as per the needs of the Company.

A summary of this Policy will be included annually in the Annual Report. This Policy will also be available on the company's website: www.doreenpower.com