



Colombo Dockyard PLC

Ship Repairers, Ship Builders and Heavy Engineers

POLICY ON REMUNERATION	Document No.: DMD/LEG/CG/9.2.1(d)/2024
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1. Purpose

Company maintains a Policy on Remuneration by establishing a Remuneration Committee appointed by the Board of Directors to maintain and implement a transparent procedure to make recommendations for remuneration for executive directors and fix remuneration package for individual directors to the board for its final decision.

2. Composition of the Remuneration Committee

- 2.1 The composition of the Nominations and Governance Committee shall be in compliance with the Rules Listing Rules of the Colombo Stock Exchange (Rules)
- 2.2 The Chairman of the committee is an Independent Director of the Company.

3. Terms of Reference of the Committee

- 3.1 Committee maintains and implements its functions through a transparent procedure and make recommendations for remuneration to executive directors and CEO and remuneration package for individual directors to the board.
- 3.2 Board takes decision as appropriate based recommendations made by the committee annually or as required.
- 3.3 Additional fees may be recommended to the board for attending board or committee meetings by directors and members of respective committees to the board for final decision.
- 3.4 Committee may obtain external advice for their recommendations as and when necessary to assess remuneration levels in the market .
- 3.5 Committee make sure that necessary disclosures are made in the Annual Report of the Company as required by the Rules.
- 3.6 Committee and Board make sures to continue with good corporate governance practices by
- 3.7 This Policy ensures that best corporate governance practices are maintained through non-discriminatory payment practices and fair and transparent remuneration practices.

