HUBCO Board Nomination, Compensation and Sustainability Committee (BNCSC)

HUBCO

Mandate

- To ensure Human Resource policies are aligned to deliver robust talent management process across various HUBCO companies
- To take decisions on the performance evaluation, development and succession of Company CEO and CEO direct reports
- To setup group wise standards/policies for basic alignment in fundamental beliefs
- The Committee shall also oversee and guide HUBCO sustainability initiatives and ensure that Environment Social and Governance (ESG) considerations, including Diversity, Equity and Inclusion (DEI), are integrated into the company's strategies, operations and long-term objectives promoting sustainable value creation and mitigating risks.

Membership: The Board Nomination and Compensation Committee (BNCC) will have addition responsibility of The Board Sustainability Committee and will now be named as The Board Nomination, Compensation and Sustainability Committee (BNCSC). The Committee will be chaired by an independent director, with permanent membership of 3-5 other non executive directors of the Board, HUBCO CEO is invited to attend BNCSC meetings

Secretary: General Manager HR & CSR, HUBCO

Quorum: Chairman and two members of the committee will constitute a quorum, only in case of exigencies, BNCSC Chairman can authorize meeting with at least two members present

BNCSC Review Items

- Set HR Guiding Principles, which shall be binding on all subsidiaries, to ensure basic alignment in fundamental beliefs e.g. Forced ranking, Compensation Alignment etc.
- Decisions on compensation and HR policies for CEO, Subsidiary CEO’s and direct reports of HUBCO CEO
- Evaluate performance ranking, potential assessment, development, succession and career plans for HUBCO/Subsidiary CEOs and CEO direct reports
- Recommend Directors in case of casual vacancy to HUBCO Board
- Responsible for talent management process across companies
- Recommend candidate/s for HUBCO CEO to HUBCO BOD for approval
- Perform any other role under the Code of Corporate Governance (CCG)
- Review, assess and recommend sustainability strategies, goals and initiatives aligned with the HUBCO mission
- Ensure alignment between sustainability goals and the company’s overall business strategy

HUBCO Board Nomination, Compensation and Sustainability Committee (BNCSC)

BNCSC Review Items

- Review progress on sustainability initiatives and key performance indicators (KPIs) on half yearly basis
- Monitor compliance with relevant sustainability regulations, standards, and best practices
- Identify and assess sustainability-related risks and opportunities that could impact the company's operations or reputation and recommend mitigation strategies.
- Oversee stakeholder engagement initiatives related to sustainability, including communication with investors, customers, employees, and communities.
- Review sustainability reports and disclosures and ensure transparency
- Review the adequacy of resources allocated to sustainability initiatives, including budgets, personnel and technology

Dissemination of Information: BNCSC meeting minutes to be circulated to all BOD members. The minutes for the executive directors will not include any sensitive information regarding them or their peers