

[As per condition No. 1(5) (xxvii)]

**Tasnuva Mahedi Bhola (TMB)
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Report to the Shareholders of Heidelberg Materials Bangladesh PLC. (HMB) on compliance of the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Heidelberg Materials Bangladesh PLC. (HMB) for the year ended on December 31, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006 158/207/Admin/80, dated June 3, 2018 and Notification No. BSEC/CMRRCD/2009- 193/66/PRD/148 dated 16 October 2023 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation there of as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a. The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- b. The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c. Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d. The governance of the company is highly satisfactory.

Place: Dhaka
Date: 22 April, 2026

For
Tasnuva Mahedi Bhola
Chartered Accountants



Tasnuva Ahmed FCA
Partner
Enrollment Number: 1662

Annexure-C

As per condition No. 1(5)(xxvii)

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and Notification No. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969):

(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1	Board of Directors			
1(1)	Board Size: The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty)	Complied		HMB has total 9 Directors in its Board.
1(2)	Independent Directors			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the Company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s). Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the Company.	Complied		There are two Independent Directors (IDs) in the Board, namely 1. Mr. Nasir Uddin Ahmed FCA, FCS, and 2. Ms. Syeda Durdana Kabir.
1(2)(b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares of the Company	Complied		Both IDs have declared their compliances.
1(2)(b)(ii)	Not a sponsor/not connected with any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members are also not allowed to hold more than 1% shares of the total paid-up shares of the Company	Complied		Do
1(2)(b)(iii)	Not an executive of the Company in immediately preceding 2 (two) financial years	Complied		Do
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated Companies	Complied		Do
1(2)(b)(v)	Not a member or TREC holder/director/officer of any stock exchange	Complied		Do
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of any stock exchange or an intermediary of the capital market	Complied		Do
1(2)(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any concerned statutory audit firm or any firm that is already engaged with the Company	Complied		Do
1(2)(b)(viii)	Not an independent director in more than 5 (five) listed companies	Complied		Do
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution;	Complied		Do

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude	Complied		Do
1(2)(c)	Appointed by the Board of Directors and approved in the AGM. Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	Complied		The appointment of Ms. Syeda Durdana Kabir is yet to be approved by the members in the ensuing 37 th AGM of HMB.
1(2)(d)	The post cannot remain vacant for more than 90 (ninety) days	Complied		No such vacancy continued for more than 90 days during the year.
1(2)(e)	The tenure of office shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	Complied		The IDs, Mr. Nasir Uddin Ahmed FCA, FCS, and Ms. Syeda Durdana Kabir, are currently serving their first term in office.
	Provided that a former independent director may be reappointed for another tenure after a time gap of 3 years from his/her completion of consecutive two tenures. The independent directors shall not be subject to retirement by rotation	Complied		
1(3)	Qualification of Independent Director			
1(3)(a)	shall be a knowledgeable individual with integrity and able to ensure compliance with relevant laws as well as able to make meaningful contribution to the business	Complied		Both Independent Directors are undoubtedly knowledgeable and possess proven skills and experience to make meaningful contribution to the business of HMB.
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association			Not Applicable
1(3)(b)(ii)	Corporate leader usually top level executive not lower than CEO/MD/AMD/DMD/COO/CFO/Head of Finance or Accounts / CS / HIAC / Head of Administration and Human Resources or any other person who holds equivalent position and same level or ranked or salaried officials of a unlisted company having paid-up capital of Tk. 100.00 million or of a listed company	Complied		Ms. Syeda Durdana Kabir is a Human Resource Director of Unilever Bangladesh Limited.
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law			Not Applicable
1(3)(b)(iv)	University Teacher having educational background in Economics or Commerce or Business Studies or Law or			Not Applicable

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1(3)(b)(v)	Professional including practicing advocate at least in the High Court Division of Bangladesh Supreme Court/CA/CMA /CFA/CCA/CS/equivalent qualification	Complied		Mr. Nasir Uddin Ahmed FCA, FCS, serves as the Additional Managing Partner of MABS & J Partners. He is an experienced professional accountant and a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB).
1(3)(c)	Minimum 10 years of experience	Complied		Both IDs have more than 10 years of experience.
1(3)(d)	Relaxation in special cases as to qualifications of independent director			Not Applicable
1(4)	Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company			
1(4)(a)	The position of the both shall be filled by different individuals	Complied		Chairman of the Board and Managing Director are the different individuals
1(4)(b)	MD/ CEO shall not hold same position in any other listed company	Complied		The Managing Director does not hold the same position in any other listed Company.
1(4)(c)	Chairperson shall be elected from non-executive directors	Complied		The Chairperson is elected from amongst the non-executive Directors.
1(4)(d)	Clear defined roles & responsibilities for both of them	Complied		The roles and responsibilities of the Chairperson and Managing Director are clearly defined.
1(4)(e)	In the absence of regular chairperson, the other members shall elect a non-executive director to chair that particular meeting	Complied		In practice.
1(5)	Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry	Complied		Available in the Directors' Report.
1(5)(ii)	The segment-wise or product-wise performance	Complied		Do
1(5)(iii)	Risks and concerns	Complied		Do
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	Complied		Do
1(5)(v)	Discussion on continuity of any extraordinary activities and their implications (gain or loss)	Complied		HMB Has not reported extraordinary activities (gain or loss) in this year.
1(5)(vi)	A detailed discussion on related party transactions	Complied		A statement of all related party transactions are disclosed in th Audited Financial Statements as well.

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc.			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	Complied		Discussed at 'Review of Financial Performance' and 'Other Regulatory Disclosures'.
1(5)(x)	Remuneration paid to the directors including independent directors	Complied		Available in the Directors' Report.
1(5)(xi)	Fairness of financial statements	Complied		Do
1(5)(xii)	Maintenance of proper books of accounts	Complied		Do
1(5)(xiii)	Adoption of appropriate & consistent accounting policies and estimates	Complied		Do
1(5)(xiv)	Follow of IAS, IFRS in preparation of the financial statements and any departure there from has been adequately disclosed	Complied		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	Complied		Available in the Directors' Report.
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	Complied		Available in the Directors' Report.
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	Complied		Do
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	Complied		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	Complied		Available in "Comparative Financial Highlights" section.
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year			Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	Complied		Available in the Directors' Report.
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	Complied		Available in "Statement of Corporate Governance" section.
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	shares held by Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	Complied		See annexure-D

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1(5)(xxiii)(b)	Report on shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	Complied		Do
1(5)(xxiii)(c)	Executives	Complied		Do
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	Complied		Do
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	Complied		See "Board of Directors" section
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas and	Complied		Do
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board	Complied		Do
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements	Complied		See Annexure-G
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	Complied		The Directors Report complies with the guideline
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	Complied		Do
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	Complied		Do
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe	Complied		Do
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company and	Complied		Do
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	Complied		Do
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A and	Complied		See Annexure-A
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	Complied		See Annexure-B & Annexure-C
1(6)	Meeting of the Board of Directors: The Company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	Complied		HMB maintains a Board Meeting Minutes Book in compliance with the provisions of the Bangladesh Secretarial Standards (BSS), as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct for the Chairman, other Board members and Chief Executive Officer	Complied		The code of conduct as recommended by NRC and approved by the Board is in place
1(7)(b)	Availability of Code of Conduct on the website of the Company	Complied		Available at www.heidelbergmaterialsbd.com
2	Governance of Board of Directors of Subsidiary Company:			
2(a)	Same provisions shall be applicable for composition of the Board of the holding and the Board of the subsidiary			Not Applicable
2(b)	At least one independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3	MD or CEO, CFO, Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-			
3(1)(a)	Appointment of MD or CEO, CFO, HIAC and CS	Complied		The Company has duly appointed the MD, CFO, CS and HIAC.
3(1)(b)	Different individuals are in the position of MD or CEO, CFO, HIAC and CS	Complied		They are different individuals.
3(1)(c)	The MD or CEO, CS, CFO and HIAC don't hold any executive position in any other company at the same time	Complied		In Practice
	Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission:			Not Applicable
	Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;			Not Applicable
3(1)(d)	Clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	Complied		The roles, responsibilities and duties of MD, CFO, CS and HIAC are clearly defined which have been approved by Board as per requirement of BSEC notification.
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	Complied		In Practice

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
3(2)	Requirement to attend Board of Directors' Meetings: Attendance of MD or CEO, CS, CFO and HIAC in the meetings of the Board	Complied		All are attendee in each Board of Directors' meeting.
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	Complied		Stated in Annexure -A
3(3)(a)(i)	Does not contain materially untrue statement and omit any material fact in the financial statements certified by MD & CFO	Complied		
3(3)(a)(ii)	True & fair view of financial statements certified by MD & CFO	Complied		
3(3)(b)	Certification of MD and CFO regarding financial statements	Complied		
3(3)(c)	Annual Report contains certification of MD & CFO on financial statements	Complied		
4	Board of Directors' Committee For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	An Audit Committee	Complied		In place
4(ii)	A Nomination & Remuneration Committee	Complied		In place
5	Audit Committee			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	Audit Committee as sub-committee of the Board	Complied		In place
5(1)(b)	Assistance of the Audit Committee to the Board	Complied		The Committee duly discharged its responsibilities
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing	Complied		In practice. The duties are clearly set forth in writing in the TOR of the Audit Committee.
5(2)	Constitution of the Audit Committee:			
5(2)(a)	Audit Committee composition: at least 3 members	Complied		The Audit Committee is comprised of 3 (three) members.
5(2)(b)	All members are to be non-executive directors except chairman of the board and one member shall be an independent director	Complied		All are non-executive Directors.
5(2)(c)	Financial literacy & minimum 10 years' experience of members	Complied		All have more than 10 years of experience justified by NRC and Board during their appointment.
5(2)(d)	Vacancy of office of audit committee member, in case of his/ her expiry or inability to hold office cause to lower the members number below 3, the Board shall fill up the vacancy within 60 (sixty) days.	Complied		In Practice
5(2)(e)	The company secretary shall act as the secretary of the Committee	Complied		In Practice
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	Complied		In Practice

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
5(3)	Chairperson of the Audit Committee:			
5(3)(a)	Board of Directors shall select 1 member of Audit Committee as Chairman of the committee, who shall be an Independent Director	Complied		Mr. Nasir Uddin Ahmed , FCA, FCS, Independent Director of the Company is the Chairman of the Committee.
5(3)(b)	In the absence of regular Chairperson of the audit committee, the remaining members may elect one of themselves as chairperson for that meeting and the reason of absence of regular chairperson shall be duly recorded in the minutes of the meeting			No such case in the reporting year.
5(3)(c)	In the absence of Chairperson, any other member of the Audit Committee shall be selected to be present in the Annual General Meeting (AGM) and reason for absence of the regular Chairperson of the AC shall be recorded in the minutes of the AGM.	Complied		In Practice
5(4)	Meeting of the Audit Committee:-			
5(4)(a)	At least four meetings in a financial year	Complied		See "Report of the Audit Committee for the year 2025" section.
5(4)(b)	Quorum: two members or 2/3 of total audit committee member	Complied		In Practice
5(5)	Role of Audit Committee The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process	Complied		The Committee discharge its duties as the code prescribed.
5(5)(b)	Monitor choice of accounting policies and Principles	Complied		
5(5)(c)	Monitor Internal Audit & Compliance Process	Complied		
5(5)(d)	Oversee hiring and performance of external Auditors	Complied		
5(5)(e)	Meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	Complied		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval	Complied		
5(5)(g)	Review the quarterly and half yearly financial statements before submission to the board for approval	Complied		
5(5)(h)	Review the adequacy of internal audit Function	Complied		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		
5(5)(j)	Review statement of all related party transactions submitted by the management;	Complied		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	Complied		
5(5)(m)	Declaration of the Committee regarding utilization of the proceeds raised through IPO,RPO or Right Share Offer.	Complied		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors	Complied		
5(6)(a)(i)	Report on its activities	Complied		
5(6)(a)(ii)(a)	Report on conflicts of interests			No such case found
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularities or material defect identified in compliance process or financial statements			
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances			
5(6)(a)(ii)(d)	Any other matter shall be disclosed to the Board immediately			
5(6)(b)	Report on unreasonably ignored rectification to the Commission			
5(7)	Reporting to the Shareholders and General Investors	Complied		See "Report of the Audit Committee for the year 2025" section.
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	NRC as a sub-committee of the Board	Complied		In place
6(1)(b)	Assists the Board in formulating NRC policy	Complied		See "Annexure-E"
6(1)(c)	Clearly defined terms of reference of NRC	Complied		The ToR is in place
6(2)	Constitution of the NRC			
6(2)(a)	At least 3 members including an independent director	Complied		See "Report of the Nomination and Remuneration Committee for the year 2025" section
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors.	Complied		All are non-executive Directors.
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	Complied		The NRC members are appointed by the Board
6(2)(d)	The Board reserve the authority to remove and appoint any member of the Committee;	Complied		In Practice
6(2)(e)	The Board shall fill the vacancy within 180 days in case of death, resignation, disqualification, or removal of any member	Complied		In Practice
6(2)(f)	The Chairperson may appoint external expert for advice or suggestion	Complied		
6(2)(g)	The company secretary shall act as the secretary of the Committee	Complied		In Practice
6(2)(h)	Quorum: at least an independent director	Complied		In Practice
6(2)(i)	No remuneration other than director fees/honorarium for any member	Complied		In Practice
6(3)	Chairperson of the NRC			
6(3)(a)	Chairman: an independent director	Complied		Mr. Nasir Uddin Ahmed, FCA, FCS, Independent Director of the Company is acting as Chairman of the NRC.
6(3)(b)	In the absence of regular Chairman, elected Chairman from other members			No such case in the reporting year.
6(3)(c)	Chairman's presence in annual general meeting to answer the queries of the shareholder	Complied		In Practice

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
6(4)	Meeting of the NRC			
6(4)(a)	At least one meeting in a financial year	Complied		See the "Report of the Nomination and Remuneration Committee for the year 2025" section.
6(4)(b)	Any emergency meeting upon request by any member of the NRC	Complied		Do
6(4)(c)	Quorum: Higher of two members or 2/3 of total members including at least one independent director	Complied		Do
6(4)(d)	Proceedings of the meeting shall duly recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	Complied		In Practice
6(5)	Role of the NRC			
6(5)(a)	Shall be independent and responsible or accountable to the Board and to the shareholders	Complied		The NRC performs as per the CG Codes.
6(5)(b)	shall oversee, among others, the following matters and make report with recommendation to the Board;			
6.5.(b).(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6(5)(b)(i)(a)	Remuneration shall be reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	Complied		In Practice
6(5)(b)(i)(b)	Clear relationship among remuneration, performance & benchmarks	Complied		In Practice
6(5)(b)(i)(c)	Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	Complied		In Practice
6(5)(b)(ii)	Devising a policy on Board's diversity	Complied		In Practice
6(5)(b)(iii)	Identification of qualification of directors and recommendation for appointment and removal	Complied		In Practice
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	Complied		In Practice
6(5)(b)(v)	Identifying needs for employees and determine their selection, transfer or replacement and promotion criteria	Complied		In Practice
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	Complied		In Practice
6(5)(c)	Nomination and remuneration policy, the evaluation criteria and activities of NRC during the year in its annual report.	Complied		See the "Report of the Nomination and Remuneration Committee for the year 2025"
7	External or Statutory Auditors			
7(1)(i)	Not involved in appraisal or valuation services or fairness opinions	Complied		In Practice
7(1)(ii)	Not involved financial information systems design and implementation	Complied		Do

Condition No.	Title	Compliance Status		Remarks
		Complied	Not complied	
7(1)(iii)	Not involved in book-keeping or other services related to the accounting records or financial statements	Complied		Do
7(1)(iv)	Not involved as broker-dealer services	Complied		Do
7(1)(v)	Not involved in actuarial services	Complied		Do
7(1)(vi)	Not involved in internal audit services or special audit services	Complied		Do
7(1)(vii)	Not involved in any service that the Audit Committee determines	Complied		Do
7(1)(viii)	Not involved in audit or certification services on compliance of corporate governance	Complied		Do
7(1)(ix)	Not involved in any other service that creates conflict of interest	Complied		Do
7(2)	No partner or his/ her family or employees of the external audit firms hold any share at least during audit work	Complied		Do
7(3)	Auditors' or their representative presence in the AGM	Complied		Do
8	Maintaining a website by the Company			
8(1)	An official website linked with the website of the stock exchange	Complied		Company Website is duly linked with those of the stock exchanges.
8(2)	A website functional from the date of listing	Complied		In Practice
8(3)	Available detailed disclosures on its website as required under the listing regulations of the stock exchange(s).	Complied		In Practice
9	Reporting and Compliance of Corporate Governance			
9(1)	Compliance certificate on Corporate Governance Code of the Commission in the Annual Report.	Complied		The Certificate of Compliance obtained from Tasnuva Mahedi Bhola, Chartered Accountants is duly presented in the Annual Report
9(2)	The compliance auditor shall be appointed by the shareholders in the AGM	Complied		The appointment of Tasnuva Mahedi Bhola ,Chartered Accountants as compliance auditor was duly approved by the shareholders in the 36 th AGM
9(3)	Compliance status as Annexure-C in the directors' report	Complied		Detailed status is given at Annexure - C and published in the Report.