

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

The Bangladesh Securities and Exchange Commission (BSEC) has made it mandatory for all listed companies to report on the compliance of the conditions as delineated in BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, Notification No. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 and Notification No. BSEC/CMRRCD/2009-193/76/PRD/151 dated 04 April 2024 on 'comply' basis.

The Notification requires that the company shall obtain a certificate from a practicing professional Accountant or Secretary (Chartered Accountant/Cost and Management Accountant / Chartered Secretary) regarding compliance of conditions of corporate governance guidelines of the Commission. The issuer company should not engage its' External/ Statutory Auditors to perform Audit/Certification Services on compliance of corporate governance as required under condition number 7. In compliance with the Notification and with the approval of the shareholders of the Bank in their 29th AGM held on 25.06.2024, Dhaka Bank PLC. re-appointed M/s. Howladar Yunus & Co., Chartered Accountants as Corporate Governance Auditor for the year 2024 for certification in this regard.

The Board of Directors of Dhaka Bank PLC. has taken appropriate steps to comply with the conditions as detailed in Annexure-I, II & III below:

Annexure-I

20 (Twenty) Meetings of the Board of Directors of the Bank were held from January 01, 2024 to December 31, 2024. Attendance of the Directors in these Meetings is given below:

Name of Directors	Position	Number of Meetings held	Meetings attended	Remarks
Mr. Abdul Hai Sarker	Chairman	20	20	
Mr. Md. Aman Ullah Sarker	Director	20	17	
Mr. Reshadur Rahman	Director	20	18	
Mrs. Rokshana Zaman	Director	20	19	
Mr. Altaf Hossain Sarker	Director	20	14	
Mr. Khondoker Monir Uddin	Director	20	9	
Mr. Mohammed Hanif*	Director	20	15	
Mr. Tahidul Hossain Chowdhury	Director	20	19	
Mr. Amir Ullah	Director	20	19	
Mr. Abdullah Al Ahsan	Director	20	17	
Mr. Jashim Uddin	Director	20	17	
Mr. Mirza Yasser Abbas	Director	20	11	
Mrs. Manoara Khandaker	Director	20	20	
Mrs. Rakhi Das Gupta	Director	20	20	
Mr. Ahbab Ahmad**	Independent Director	20	11	
Mr. Feroz Ahmed	Independent Director	20	19	
Mr. Mohammad Ali Taslim	Independent Director	20	19	
Professor Bilkis Ara Begum***	Independent Director	20	3	
Mr. Sheikh Mohammad Maroof****	Managing Director (Ex-Officio)	20	4	

The Directors who could not attend any Meeting were granted leave of absence

*Expired on 14.12.2024

** His tenure as Independent Director of the Bank expired on 29.06.2024

*** Appointed as an Independent Director w.e.f. 11.11.2024

**** Appointed as Managing Director w.e.f. 01.10.2024

Annexure-II

The pattern of shareholding of Dhaka Bank PLC. as on 31.12.2024 as per BSEC's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018 is as under:

a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties: Nil

b) Shareholding by:

1. Directors and their Spouses and minor Children:

Sl. No.	Name of Directors	No. of Shares held	Name of spouse	No. of shares held	Name of minor children	No. of shares held
1	Mr. Abdul Hai Sarker	22,958,569	Mrs. Selina Hai	1,252,681	N/A	Nil
2	Mr. Jashim Uddin	20,134,615	Mrs. Mamtaj Begum	16,92,787	N/A	Nil
3	Mrs. Rokshana Zaman	24,658,982	Mr. A.T.M. Hayatuzzaman Khan	3,019,780	N/A	Nil
4	Mr. Altaf Hossain Sarker	28,072,582	Mrs. Nilufar Hossain	1,855,000	N/A	Nil
5	Mr. Reshadur Rahman	34,565,761	Mrs. Shamsi Rahman	3,272,358	N/A	Nil
6	Mr. Tahidul Hossain Chowdhury	20,216,450	Mrs. Jesmin Sultana Chowdhury	95,916	N/A	Nil
7	Mr. Amir Ullah	20,134,433	Mrs. Ayesha Amir	4,784	N/A	Nil
8	Mr. Abdullah Al Ahsan	20,136,160	Mrs. Amena Begum	926,509	N/A	Nil
9	Mr. Khondoker Monir Uddin	43,218,256	Mrs. Jasmine Sultana	6,799,368	N/A	Nil
10	Mrs. Rakhi Das Gupta	20,133,036	Late Ashok Das Gupta	Nil	N/A	Nil
11	Mr. Md. Aman Ullah Sarker	20,134,438	Mrs. Nasrin Aman	Nil	Annila Aman Master Ahnaf Aman	Nil
12	Mr. Mirza Yasser Abbas	50,073,650	Mrs. Yakut Binte Sadek	Nil	Aaiza Taharat Mirza Mirza Anas Abbas	Nil
13	Mrs. Manoara Khandaker	20,170,044	Mr. Khandaker Mohammad Shahjahan	14,086	N/A	Nil
14	Mr. Feroz Ahmed	Nil	Mrs. Ayesha Akhter	Nil	N/A	Nil
15	Dr. Mohammad Ali Taslim	Nil	Mrs. Qamrun Nehar Taslim	Nil	N/A	Nil
16	Professor Bilkis Ara Begum	Nil	Mr. Ahbab Ahmad	Nil	N/A	Nil
17	Mr. Sheikh Mohammad Maroof Managing Director	Nil	Mrs. Tabassum Hossain	Nil	N/A	Nil

2. Chief Executive Officer : Nil

3. Company Secretary : Nil

4. Chief Financial Officer : Nil

5. Head of Internal Control and Compliance : Nil

6. Spouses and minor children of above Executives : Nil

c) Shareholding by other Executives (Top five salaried employees):

1. Mr. A.K.M. Shahnawaj, Additional Managing Director : Nil

2. Mr. Md. Mostaque Ahmed, Deputy Managing Director : Nil

3. Mr. Sheikh Abdul Bakir, Deputy Managing Director : Nil

4. Mr. Akhlaqur Rahman, Deputy Managing Director : Nil

5. Mr. Mukarram Hossain Chowdhury, Senior Executive Vice President : Nil

d) Shareholders holding ten percent (10%) or more shares : Nil

DHAKA BANK PLC.

CORPORATE GOVERNANCE COMPLIANCE REPORT

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's (BSEC) through Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, as amended vide Notification No. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16 October 2023 and Notification No. BSEC/CMRRCD/2009-193/76/PRD/151 dated 04 April 2024 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
1.	Board of Directors				
1.1	Board size				
	The number of Board Directors should not be less than 5 (five) and more than 20 (twenty).		✓		
1.2	Independent Directors				
	(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.		✓	In line with the provisions of Section. 1(1) of the Corporate Governance Code of BSEC, the Board of Directors of Dhaka Bank PLC. has been constituted as per section 15 (9) of the Bank Company Act, 1991 (Amended upto 2023)
	(b)(i)	Who either does not hold any share or holds less than 1% shares to the total paid-up shares of the Company;	✓		
	(b)(ii)	Who is not a sponsor of the Company and is not connected with the companies any sponsor or director or shareholder who holds one percent (1%) or more share of the total paid-up shares of the company on the basis of family relationship. Provided that spouse, son, daughter, father, mother, brother, sister son-in-law and daughter-in-law shall be considered as family members;	✓		
	(b)(iii)	who has not been an executive of the Company in immediately preceding 2 (two) financial years;	✓		
	(b)(iv)	Who does not have any other relationship whether pecuniary or otherwise, with the Company or its subsidiary/ associated companies or its subsidiary /associated companies;	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
	(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
	(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
	(b) (viii)	Who is not independent director in more than 5 (five) listed companies;	✓		
	(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; and	✓		
	(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
	(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (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.	✓		The Board of Directors of the Company appointed Professor Bilkis Ara Begum as the Independent Director of Dhaka Bank PLC. in its 473 rd Meeting held on 31 July, 2024, Both Bangladesh Bank and Bangladesh Security & Exchange Commission approved this appointment on 11 September, 2024 and 11 November, 2024 respectively. Approval from shareholders for this appointment to be obtained in the next Annual General Meeting.
	(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
	(e)	The tenure of office of an independent director shall be for a period of 03 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
1.3	Qualification of Independent Director (ID)				
	(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
	(b)	Independent Director shall have following qualifications:			
	(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; or”	✓		
	(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company;	✓		
	(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor’s degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or”	✓		
	(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
	(b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	✓		
	(c)	The independent director shall have at least 10 (ten) years of experiences in any field Mentioned in clause (b).	✓		

Con- dition No.	Title		Compliance status (Put √ in the appropriate column)		Remarks
			Complied	Not complied	
	(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	√		
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer				
	(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
	(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	√		
	(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		
	(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		
	(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		The Chairperson attended every meeting of the Board of Directors.
1.5	The Directors' Report to Shareholders				
	(i)	Industry outlook and possible future development in the industry.	√		
	(ii)	Segment-wise or product-wise performance.	√		
	(iii)	Risks and concerns.	√		
	(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
	(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	√		
	(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions.	√		
	(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	N/A		No such event occurred during the year 2024.
	(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.	N/A		No such event occurred during the year 2024.

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements	✓		
	(x)	A statement of remuneration paid to the directors including independent directors	✓		
	(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	✓		
	(xii)	A statement that proper books of account of the issuer company have been maintained	✓		
	(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	✓		
	(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	✓		
	(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	✓		
	(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.	✓		
	(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	✓		
	(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	✓		
	(xix)	A statement where key operating and financial data of at least preceding 05 (five) years shall be summarized.	✓		
	(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	✓		
	(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(xxii)	The total number of Board meetings held during the year and attendance by each director	✓		
	(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares):			
	(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	✓		
	(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	✓		
	(xxiii)(c)	Executives (top five salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	✓		
	(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	✓		
	(xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders			
	(xxiv)(a)	a brief resume of the director	✓		
	(xxiv)(b)	nature of his or her expertise in specific functional areas	✓		
	(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board	✓		
	(xxv)	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			
	(xxv)(a)	accounting policies and estimation for preparation of financial statements.	✓		
	(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.	✓		
	(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 immediately preceding five years explaining reasons thereof.	✓		
	(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	✓		
	(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe.	✓		
	(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(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.	✓		
	(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;	✓		
	(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;	✓		
	(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality."	✓		
1.6	Meetings 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	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer				
	(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company.	N/A		The Bank follows BRPD Circular no. 02 dated 11 February 2024 issued by Bangladesh Bank regarding the code of conduct for the Chairperson of the Board, other Board members and Chief Executive Officer of the Company.
	(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior ; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	N/A		
2	Governance of the Board of Directors of Subsidiary Company				
	(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company.	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	✓		
	(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.	✓		
	(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.	✓		
	(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)				
3.1	Appointment				
	(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC).	✓		
	(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	✓		
	(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: "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: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	✓		
	(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS.	✓		
	(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).	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
3.2	Requirement to attend Board of Directors’ Meetings				
		The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)				
	(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:			
	(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
	(a)(ii)	these statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards and applicable laws.	✓		
	(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company’s Board or its members.	✓		
	(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors’ Committee				
	(i)	Audit Committee	✓		
	(ii)	Nomination and Remuneration Committee	✓		In line with Bangladesh Bank’s BRPD Circular Letter no. 21 dated 12 May 2024, the Audit Committee of the Board of Directors of the Bank is acting as the Nomination and Remuneration Committee. As such, the responsibilities of the Nomination and Remuneration Committee have been entrusted with the Audit Committee of the Board of Directors of the Bank.
5	Audit Committee				
5.1	Responsibility to the Board of Directors				
	(a)	The company shall have an Audit Committee as a subcommittee of the Board.	✓		
	(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5.2	Constitution of the Audit Committee				
	(a)	The Audit Committee shall be composed of at least 3 (three) members	✓		
	(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	✓		
	(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
	(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;"	✓		
	(e)	The company secretary shall act as the secretary of the Committee.	✓		
	(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5.3	Chairperson of the Audit Committee				
	(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	✓		
	(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓		
	(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
5.4	Meeting of the Audit Committee				
	(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
	(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	Role of Audit Committee				
	(a)	Oversee the financial reporting process	✓		
	(b)	monitor choice of accounting policies and principles	✓		
	(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	✓		
	(d)	oversee hiring and performance of external auditors	✓		
	(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	✓		
	(f)	review along with the management, the annual financial statements before submission to the Board for approval	✓		
	(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	✓		
	(h)	review the adequacy of internal audit function	✓		
	(i)	review the Management’s Discussion and Analysis before disclosing in the Annual Report	✓		
	(j)	review statement of all related party transactions submitted by the management	✓		
	(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors	✓		
	(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; and	✓		
	(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.	N/A		No such event occurred during the year 2024.
5.6	Reporting of the Audit Committee				

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(a)	Reporting to the Board of Directors			
	(a)(i)	The Audit Committee shall report on its activities to the Board	✓		
	(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
	(a)(ii)(a)	report on conflicts of interests	✓		
	(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	✓		
	(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	✓		
	(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	✓		
	(b)	Reporting to the Authorities			
		If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier	✓		
5.7	Reporting to the Shareholders and General Investors				
		Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	Nomination and Remuneration Committee (NRC)				
6.1	Responsibility to the Board of Directors				
	(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓		In line with Bangladesh Bank's BRPD Circular Letter no. 21 dated 12 May 2024, the Audit Committee of the Board of Directors of the Bank is acting as the Nomination and Remuneration Committee. As such, the responsibilities of the Nomination and Remuneration Committee have been entrusted with the Audit Committee of the Board of Directors of the Bank.
	(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	✓		
	(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		

Con- dition No.	Title		Compliance status (Put √ in the appropriate column)		Remarks
			Complied	Not complied	
6.2	Constitution of the NRC				
	(a)	The Committee shall comprise of at least three members including an independent director	√		In line with Bangladesh Bank's BRPD Circular Letter no. 21 dated 12 May 2024, the Audit Committee of the Board of Directors of the Bank is acting as the Nomination and Remuneration Committee. As such, the responsibilities of the Nomination and Remuneration Committee have been entrusted with the Audit Committee of the Board of Directors of the Bank.
	(b)	At least 02 (two) members of the Committee shall be non-executive directors.	√		
	(c)	Members of the Committee shall be nominated and appointed by the Board	√		
	(d)	The Board shall have authority to remove and appoint any member of the Committee	√		
	(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee.	√		
	(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/ or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/ or member(s) of staff shall be required or valuable for the Committee	√		
	(g)	The company secretary shall act as the secretary of the Committee	√		
	(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√		
	(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√		
6.3	Chairperson of the NRC				
	(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	√		
	(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		

Con- dition No.	Title		Compliance status (Put √ in the appropriate column)		Remarks
			Complied	Not complied	
	(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM	√		
6.4	Meeting of the NRC				
	(a)	The NRC shall conduct at least one meeting in a financial year	√		In line with Bangladesh Bank's BRPD Circular Letter no. 21 dated 12 May 2024, the Audit Committee of the Board of Directors of the Bank is acting as the Nomination and Remuneration Committee. As such, the responsibilities of the Nomination and Remuneration Committee have been entrusted with the Audit Committee of the Board of Directors of the Bank.
	(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√		
	(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	√		
	(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6.5	Role of the NRC				
	(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
	(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board	√		
	(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	√		
	(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
	(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		
	(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	✓		
	(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	✓		
	(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board	✓		
	(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	✓		
	(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies	✓		
7	External or Statutory Auditors				
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company				
	(i)	appraisal or valuation services or fairness opinions	✓		
	(ii)	financial information systems design and implementation	✓		
	(iii)	book-keeping or other services related to the accounting records or financial statements	✓		
	(iv)	broker-dealer services	✓		
	(v)	actuarial services	✓		
	(vi)	internal audit services or special audit services	✓		
	(vii)	any service that the Audit Committee determines	✓		
	(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1)	✓		
	(ix)	any other service that creates conflict of interest	✓		
	7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	✓		

Con- dition No.	Title		Compliance status (Put ✓ in the appropriate column)		Remarks
			Complied	Not complied	
	7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company				
	8.1	The company shall have an official website linked with the website of the stock exchange.	✓		
	8.2	The company shall keep the website functional from the date of listing.	✓		
	8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance				
	9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	✓		
	9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	✓		
	9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not	✓		

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Annexure-B

Certificate on Compliance on the Corporate Governance Code

[Issued under condition # 1(5) (xxvii) of Corporate Governance Code of BSEC vide Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018]

Report to the Shareholders of Dhaka Bank PLC. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Dhaka Bank PLC.** (the "Bank") for the year ended on 31 December 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 as amended BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 as amended vide Notification No. BSEC/CMRRCD/2009-193/76/PRD/151 dated 04 April 2024 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Bank. Our examination was limited to the procedures and implementation thereof 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 the 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 Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except as reported on the attached status of compliance statement.
- (b) The Bank 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 Bank as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Bank is satisfactory.

Place: Dhaka
Dated: 04 June 2025

For Howladar Yunus & Co
Chartered Accountants



Jahidur Rahman, FCA
Partner, Enrolment No. 860

DECLARATION BY MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

Date: 27 May 2025

To

The Board of Directors
Dhaka Bank PLC.

Declaration of Financial Statements by the Managing Director & Chief Financial Officer to the Board

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No.BSEC/CMRRCD/2006/158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- 1) The Financial Statements of Dhaka bank PLC. for the year ended on 31 December 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exist no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.


In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2024 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Sheikh Mohammad Maroof
Managing Director



Sahabub Alam Khan FCA
Chief Financial Officer (CFO)