

### Nomination, Election and Selection of Directors

The NRC is responsible to ensure that the procedure for appointing new Directors is transparent, unbiased and equitable. The Board places great emphasis on ensuring broader diversity in its membership on the basis of age, gender, experience, ethnicity, educational background, nationality as well as on personal attributes to provide all round perspectives and insights for appropriate decision-making. The aim of the recruitment and selection process is to ensure that candidates with the most suitable skills, knowledge, experiences, and personal values can be selected.

### Evaluation of the Board

The NRC is responsible for ensuring the effectiveness of the Board. The Board is required to carry out an annual evaluation of its overall performance relating to Board function, effectiveness and governance; Board Committees; conduct of Board meetings; and relationship with Management. The evaluation process is led by the Chair of the Board and assisted by the Company Secretary. Each Director is required to complete a confidential pre-set questionnaire.

### Top Level Executive Selection and Remuneration Policy

The performance of the Company depends upon the quality of its Directors and Top-Level Executives. The Company strives to attract, motivate, and retain highly skilled Directors and Executives. Recruitment standards support Grameenphone's reputation as an employer of choice.

Grameenphone's remuneration policy strives to attract highly motivated Top-Level Executives and retain them to add value to the Company's growth and development.

### Remuneration for Board of Directors

No remuneration is given to the Directors of the Board. Directors receive attendance fees from the Company for every meeting attended. Rate of such attendance fees is determined by the Shareholders at the General Meeting.

### Major Activities of the NRC during the reporting period were as follows:

- Reviewed succession planning for Top Management.
- Approved 2021 yearly report to the shareholders from the NRC Committee.
- Reviewed and recommended 2021 Short Term Incentive (STI) achievements and 2022 STI plan for the Chief Executive Officer (CEO).
- Recommended appointment of Chief Business Officer (CBO), Chief Technology Officer (CTO) and Chief Corporate Affairs Officer (CCAO).
- Reviewed and recommended annual salary increment proposal for 2022.
- Reviewed and recommended the revision in the Local Policy People.
- Reviewed and recommended salary adjustment for the CEO.
- Reviewed and recommended 2022 Long Term Incentive (LTI) allocation for the CEO.
- Recommended the appointment of a new Nominated Non-Executive Director to the Board.

For and on behalf of the Nomination and Remuneration Committee of Grameenphone Ltd.



**Abdul-Muyeed Chowdhury**

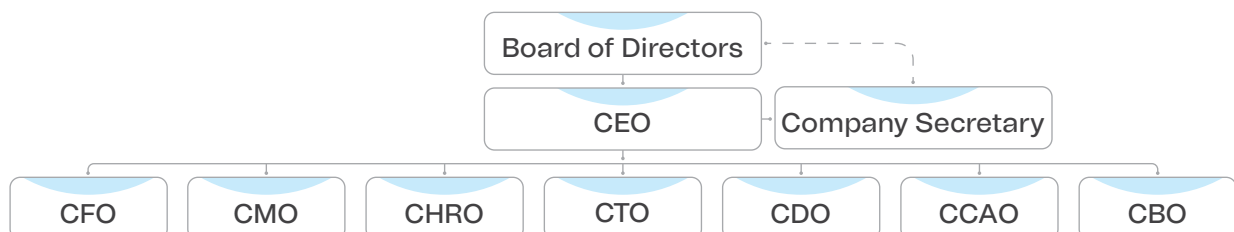
Chair

Nomination and Remuneration Committee

30 January 2023

### Management Team

The Management Team is the Executive Committee of Grameenphone. Headed by the CEO, the Management Team is responsible for managing and running the affairs of the Company. All other key managers across the Company are members of the Management Team. The Management Team works to achieve the strategic goals and mission of the Company set by the Board of Directors. In discharging its assigned responsibilities, the Management Team meets on a weekly basis to monitor the business performance of the Company.



The key roles of the Management Team, headed by the Chief Executive Officer, include running the day-to-day business of the Company. Collectively, they inspire our teams and steer the success of our business. The profiles of the present Management Team members are provided below:



### Yasir Azman

Chief Executive Officer

Age: 48

Gender: Male

Nationality: Bangladeshi

Appointed: 01 February 2020

#### Skills and experience

Azman has proven track record as an all-rounded leader for driving organisational transformation, change management and business development.

Prior to his appointment as Chief Executive Officer (CEO) of Grameenphone, he served as Deputy Chief Executive Officer (DCEO) and Chief Marketing Officer (CMO) in the Company. Azman has worked with Telenor Group in India and Norway, serving as the Group Head of Distribution & eBusiness (2013-2015). He also led as EVP & Circle Business Head for Orissa and Karnataka circles (2010-2012). As CMO, Azman has led many transformation journeys in Grameenphone and played the key role to build a digital centric and high-performance driven organisation. In recent years, as CEO of the company, Azman has focused to modernise the organisation to become a future fit Telco Tech Company. He has also elevated the drive to create positive impact in the society as a socially responsible corporate citizen.

Azman holds an MBA degree from Institute of Business Administration, Dhaka University, and also attended several executive educational programmes with the London Business School and INSEAD, France.



### Jens Becker

Chief Financial Officer

Age: 55

Gender: Male

Nationality: German

Appointed: 15 August 2019

#### Skills and experience

Jens has over 21 years of experience in operational management and finance in the telecommunication industry in Germany and Poland.

Before joining Grameenphone as Chief Financial Officer (CFO) he served as CFO of T-Mobile Poland (formerly Polska Telefonia Cyfrowa) (2007-2016) which he followed with time as a consultant in select entrepreneurial ventures. During the rest half of 2015 he also served as interim CEO for GTS Poland. Jens was CFO at T-Online International AG (2004-2007), where he was responsible for controlling of T-Online-s subsidiaries in France and Spain, among others. His experience also includes leadership roles in Deutsche Telekom Group, Germany.

Jens holds a Master's degree (Diplom) in Geography, Economics and Business Administration from Free University, Berlin, and participated in the Deutsche Telekom General Management Programme from London Business School.



### Syed Tanvir Hussain

Chief Human Resources Officer

Age: 48

Gender: Male

Nationality: Bangladeshi

Appointed: 12 June 2018

#### Skills and experience

Tanvir is a visionary leader with over 25 years of diverse experience in the HR domain. As the key architect in leading the organisational modernisation in Grameenphone, he has been playing a vital role to transform the organisation from a traditional telco to a Telco Tech.

With a proven track record of building high performance teams, developing and implementing innovative HR initiatives and driving cultural change, Tanvir was appointed as Chief Human Resources Officer (CHRO) of Grameenphone in 2018. He has since brought about transformative outcomes for Grameenphone in various arenas, including reshaping the organisation through automation and digitalisation, skills transformation, diversity & inclusion, employee experience, innovation and more.

The prestigious CHRO of the Year Award in the Bangladesh C-Suite Awards 2022 was recently presented to him for being a true promoter of infusing technology in the realm of HR and for exemplary impact in the diversity & inclusion arena that also inspires others in the industry.

Tanvir has held several leadership positions at leading MNCs in Bangladesh prior to joining Grameenphone. He holds an MBA degree from the Institute of Business Administration, University of Dhaka.



### Sajjad Hasib

Chief Marketing Officer

Age: 44

Gender: Male

Nationality: Bangladeshi

Appointed: 01 February 2020

#### Skills and experience

As Chief Marketing Officer, Sajjad has successfully spearheaded several Digitalisation, AI integration, and Transformation initiatives aimed at modernising the Sales and Distribution, as well as Commercial operations of Grameenphone. As a dedicated commercial leader, Sajjad has a proven track record of driving growth through innovative, data-driven solutions, customer experience transformation, AI integration & incorporation in processes. Sajjad's growth mindset and effective marketing & business strategies have led the commercial division to be more modernised.

Sajjad's extensive experience in the commercial aspects of Grameenphone's business has been gained through his previous roles as head of the operation, sales, distribution, and circle leadership. In addition to this, Sajjad has also held the position of Circle Business Head in both Dhaka and Sylhet.

He started his career as a Distribution Officer at Citycell and has worked in various companies in Bangladesh and abroad before joining Grameenphone as an Area Sales Manager in 2006.

Sajjad has earned an MBA from the University of Bedfordshire in the UK and a bachelor's degree from North South University in Dhaka. Additionally, he has completed executive training programs at London Business School and INSEAD Business School, further demonstrating his commitment to continuous learning and professional development.



### Hans Martin Henrichsen

Chief Corporate Affairs Officer

Age: 65

Gender: Male

Nationality: Norwegian

Appointed: 15 May 2022

#### Skills and experience

Hans Martin comes with extensive International/Asian experience in building and maintaining Telenor's international business portfolio for more than 20 years.

Before joining Grameenphone, Hans Martin served as CCAO of Telenor Myanmar and played a critical role in running Telenor Myanmar's operation during the most challenging times. Previously he has also held the position as Telenor Group's Chief Country Representative in Bangladesh from 2014 to 2018. He also has work experience from several organisations in Norway, South East Asia and Africa. As the CCAO of Grameenphone, he is currently taking the lead in aligning his deep understanding of business environment and regulatory dynamics to strategically attain the best results for the customers, shareholders and other stakeholders.

Hans Martin holds a business management degree from Norwegian School of Economics (NHH) in Finance and International Management.



### Jai Prakash

Chief Technology Officer

Age: 55

Gender: Male

Nationality: Indian

Appointed: 01 April 2022

#### Skills and experience

Jai has 25 years of extensive experience in the telecommunication industry.

Prior to his appointment as Chief Technology Officer (CTO) of Grameenphone, Jai served as CTO of Telenor Myanmar from November 2014. Under his tenure, Telenor Myanmar has taken a frontrunner position in touch-free operations and realized the critical qualities of a truly digital telco. In Myanmar, he was responsible for all technology operations, including network and IT. As part of the startup team in Myanmar, Jai was instrumental in setting up and rolling out Telenor Myanmar's highly efficient data network. Before joining Telenor Myanmar, he served as Circle Technical Head for Bihar and Eastern Uttar Pradesh in Telenor India.

Jai holds a B.E. in Electronics and Telecommunication Engineering.



### Dr. Asif Naimur Rashid

Chief Business Officer

Age: 46

Gender: Male

Nationality: Bangladeshi

Appointed: 16 April 2022

#### Skills and experience

Dr. Asif brings forward a dynamic approach to leadership with his adaptive and striving for excellence nature backed by vast experience of more than two decades.

In his current role as the Chief Business Officer (CBO), Dr. Asif is leading the transformation of the changing business dynamics in the B2B market, strengthening the business context by combining it with strong techno-commercial collaboration. Before joining Grameenphone, Dr. Asif served as Chief Information Officer (CIO) at Robi Axiata Ltd. and jointly held the position of the founding Managing Director of Red. Digital Ltd., a fully-owned ICT subsidiary of Robi. He is also known as an ICT, Digital Transformation leader in the Telenor fraternity and industry for his long run with Grameenphone, Telenor Myanmar, Telenor ASA and Siemens in various leadership roles in the past.

He holds a Doctoral degree in Artificial Intelligence from California Southern University, USA with summa cum laude, Master of Business Administration (Executive Management) from Royal Roads University, BC, Canada, Master of Engineering Studies (Telecommunications Engineering) from University of Technology Sydney, Australia, and a Bachelor of Science (Hon's) degree in Applied Physics & Electronics from Dhaka University, Bangladesh. He has attended INSEAD business school, MIT Sloane School of Management, Harvard Executive Education, National University of Singapore on leadership and digital transformation courses on numerous occasions and regularly speaks in national and international tech events on IoT, Cloud, 4IR, Digital Transformation and Disruptive Techs.



### Solaiman Alam

Chief Digital Officer

Age: 44

Gender: Male

Nationality: Bangladeshi

Appointed: 22 April 2020

#### Skills and experience

Solaiman has 21 years of professional experience in the FMCG and telecom industry.

He served Grameenphone as Director Marketing, and later Head of Digital Division before being appointed Chief Digital Officer (CDO). Through his career, Solaiman has held various roles spanning digital channel and services, marketing, product management, brand management, trade marketing and sales. He got his start in sales with British American Tobacco Bangladesh (2000-2005) before moving to Orascom Telecom Bangladesh, Banglalink. At Banglalink he played a vital role in establishing that company as one of the most recognised brands in the country and left as its Director, Marketing.

Solaiman is graduate from IBA, University of Dhaka, and has attended a host of courses and certifications from organisations like London Business School, INSEAD France, HFI, IDEO etc.

#### Company Secretary

To ensure the effective assimilation and timely flow of information that is required by the Board and to maintain necessary liaison with internal organs as well as external agencies, the Board has appointed a Company Secretary. The Corporate Governance Code, issued by the Bangladesh Securities and Exchange Commission (BSEC), also requires a listed Company to appoint a Company Secretary. In pursuance of the same, the Board of Directors has appointed the Company Secretary and defined his roles & responsibilities. In Grameenphone, among other functions, the Company Secretary:

- Performs as the bridge between the Board, Management and Shareholders on strategic and statutory decisions and directions.
- Acts as a quality assurance agent in all information streams towards the Shareholders and the Board.
- Is responsible for ensuring that appropriate Board procedures are followed and advises the Board on Corporate Governance matters.
- Acts as the Disclosure Officer of the Company and monitors the compliance of the acts, rules, regulations, notifications, guidelines, orders/directives, etc. issued by BSEC or Stock Exchange(s) applicable to the conduct of the business activities of the Company so as to protect the interests of the investors and other stakeholders.



### S M Imdadul Haque

Company Secretary

Age: 48

Gender: Male

Nationality: Bangladeshi

Appointed: 21 April 2017

Imdad has vast knowledge and expertise in the Company's Secretarial function, Corporate Governance, Compliance, Stakeholder Management, and Public Communications.

Imdad started his career in the Internal Audit function of Grameenphone in 2004. Then he moved to the Department of Company Secretary two years later. He had more than 16 years of experience in the Company Secretariat Function. Before joining Grameenphone, Imdad worked in KPMG Rahman Rahman Huq, Chartered Accountants (2002-2004) where he was also an articled student (November 1998-April 2002).

He holds a Master's degree in Commerce and attended various training programmes at different institutions and educational programme, including INSEAD. He also passed the "C.A. Intermediate" examination.

## The Control Environment in Grameenphone

In implementing and ensuring good governance in Grameenphone, the Board and the Management Team ensure the following:

### a) Financial Reporting

Grameenphone has strong financial reporting procedures. Financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh. All the financial transactions are recorded in the Oracle Enterprise Resource Planning (ERP) systems. Financial reports extracted from the ERP are then used to produce the financial statements. These financial statements, once prepared, are reviewed initially by the Chief Accountant, CFO and CEO respectively and then by the Board Audit Committee on a quarterly basis. In each quarter/half-year/year, the external auditors review or audit the financial statements following relevant regulations/requirements. The annual audit is conducted by the external auditors, who are appointed by the Board of Directors followed by the Shareholders' approval in the Annual General Meeting. Details of Internal Control over Financial Reporting are described below.

### b) Internal Control Over Financial Reporting (ICFR)

Establishing adequate internal control and ensuring an effective control environment is high on the Grameenphone Management agenda. Grameenphone has implemented necessary Internal Controls to provide reasonable assurance that Grameenphone's financial statements are not materially misstated and give a true and fair view of the transactions and financial position of the Company and that the financial statements are compliant with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Bangladesh Securities and Exchange Rules 2020, as well as relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh.

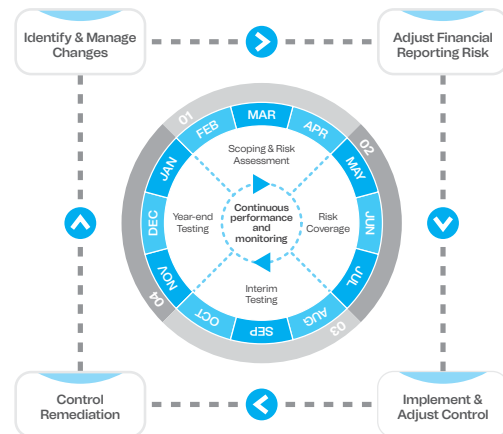


Figure 2: ICFR Routine in Grameenphone

Grameenphone follows a risk-based approach for designing and implementing effective internal controls. The management has also established an appropriate accountability structure with defined roles and responsibilities for control performers, control owners and process owners with overall responsibility lying with the CEO and CFO. Internal controls in Grameenphone are part of Grameenphone's overall corporate governance structure and are deeply embedded in the business processes affecting the financial reporting.

Operating effectiveness of controls is monitored throughout the year. Effectiveness of the controls are tested in two different phases, i.e., Interim Testing and Year-end Testing. An independent audit firm is engaged to test the effectiveness and adequacy of established controls. Grameenphone has a dedicated Internal Control Team, accountable for conducting activities related to internal controls over financial reporting. The ICFR team works independently, but closely with Internal, External Audit and the Telenor Group ICFR team to ensure risks are identified, reported and mitigated timely.