

Major Activities of the Audit Committee during the reporting period are as follows:

- Reviewed and recommended the annual audited Financial Statements for the year ended 31 December 2024.
- Reviewed the Managements' Discussion & Analysis 2024.
- Approved the 2024 yearly report to the shareholders from the Audit Committee.
- Reviewed and recommended the quarterly Financial Statements for the year 2025.
- Reviewed and recommended the Annual Compliance Plan 2025.
- Discussed Internal Audit reports and findings and guided on the completion of the annual audit plan.
- Discussed Investigation report and reported concern.
- Reviewed the process of Risk Management and the top risks of the Company.
- Monitored the implementation status of audit action plans and guided to ensure timely completion of action plans.
- Reviewed and recommended the Internal Audit Plan 2025.
- Reviewed and recommended related party transactions in compliance with regulatory requirements, proper due diligence, and transparency.
- Reviewed 2024 Audit Management Letter and Status Update on 2023 Audit Management Letter issued by the External Auditors in their presence.
- Reviewed the performance of the statutory auditors and made recommendations to the Board on the appointment and remuneration of statutory auditors.
- Reviewed and received report on the matters as per the requirement from the Bangladesh Securities and Exchange Commission (BSEC).
- Reviewed and recommended appointment and fees of Corporate Governance Compliance Auditor 2025-2027.
- The Chair of the Audit Committee was present at the 28th AGM held on 23 April 2025.
- Reviewed other matters and incidents of significance as per the Audit Committee Charter.

For and on behalf of the Board Audit Committee of Grameenphone Ltd.



Dr. Melita Mehjabeen
 Chair
 Audit Committee
 29 January 2026

Nomination and Remuneration Committee Report 2025

Dear Shareholders,

This report provides an insight into the Nomination and Remuneration Committee's (NRC) activities during the year 2025 and a description of its roles, responsibilities and functions.

Composition and Meetings

The NRC of Grameenphone (GP) comprises of two (02) Non-Executive Directors and one (01) Independent Director. The Committee consists of:

1. Mr. Abdul-Muyeed Chowdhury, Chair
2. Mr. Irfan Wahab Khan, Member
3. Mr. Md. Ashraful Hassan, Member

The Independent Director, Mr. Abdul-Muyeed Chowdhury, acts as Chair of the Committee. As per the regulatory guidelines, the Company Secretary, Mr. S M Imdadul Haque, acts as Secretary to the Committee. The NRC ensures compliance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC).

A total of four (04) meetings were held in 2025. A record of the Members' attendance at the NRC meetings during 2025 is given below:

Committee members	Attendance	% (Percentage)	Committee member since
Mr. Abdul-Muyeed Chowdhury	3/4	75%	14 September 2020
Mr. Irfan Wahab Khan	3/4	75%	15 September 2023
Mr. Md. Ashraful Hassan	4/4	100%	11 December 2018

* Details of the Committee members' experience and expertise are given in their biographies under 'Directors' Profile' on pages 55 to 58

Permanent invitees to the meetings are the Chief Executive Officer (CEO), the Chief Human Resources Officer (CHRO), and the Company Secretary. Relevant Heads of Divisions and other members of the Management team also attended the meetings on occasion, as required.

Major Responsibilities of NRC

The purpose, authority, composition, duties and responsibilities of this Committee are delineated in its Charter. Some of the major responsibilities of the NRC are as follows:

- Recommend on the Board's diversity policy, taking into consideration age, gender, experience, education and nationality.
- Formulate the criteria for determining the qualification of Directors.
- Identify people who are qualified to become Directors and top-level executives and recommend their appointment and/or removal.
- Formulate the criteria for performance evaluation of Independent Directors and the Board Members.
- Recommend policy to the Board relating to the remuneration of the Directors and top-level executives.
- Assess composition, reasonableness and sufficiency of the remuneration package(s) to attract, retain and motivate suitable Directors to run the Company successfully.
- Evaluate whether remuneration of Directors and top-level executives 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.
- Identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.
- Annually review and recommend human resources and training policies of the Company.
- Recommend the remuneration policy of the Company, particularly regarding yearly increments; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and the CEO of the Company.

Nomination, Election and Selection of Directors and Independent Directors

The NRC is responsible for ensuring that the procedure for appointing new Directors, including Independent Directors, is transparent, unbiased and equitable. The Board places strong emphasis on ensuring broader diversity in its membership, considering factors such as age, gender, experience, ethnicity, educational background, nationality and personal attributes to provide well-rounded perspectives and insights for effective decision-making. The recruitment and selection process is designed to ensure that candidates with the most suitable skills, knowledge, experience, and personal values are appointed.

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.

GP'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 the 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 talent identification and succession planning for Top Management.
- Reviewed and recommended revision to the Code of Conduct.
- Approved 2024 yearly report to the shareholders from the NRC Committee.
- Recommended extension of tenure of Chief Technology Officer (CTO), and Chief Information Officer (CIO).
- Reviewed and recommended protection and support to GP Management and employees against legal proceedings by Third Party.
- Reviewed and recommended annual salary increment proposal for 2025.
- Reviewed and recommended salary adjustment for the CEO.
- Reviewed and recommended 2024 Short Term Incentive (STI) achievement for the CEO.
- Reviewed and recommended 2025 Long Term Incentive (LTI) allocation for the CEO.
- Recommended the appointment of new Nominated Non-Executive Directors to the Board.
- The Chair of the Committee was present at the 28th AGM held on 23 April 2025.

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



Abdul-Muyeed Chowdhury

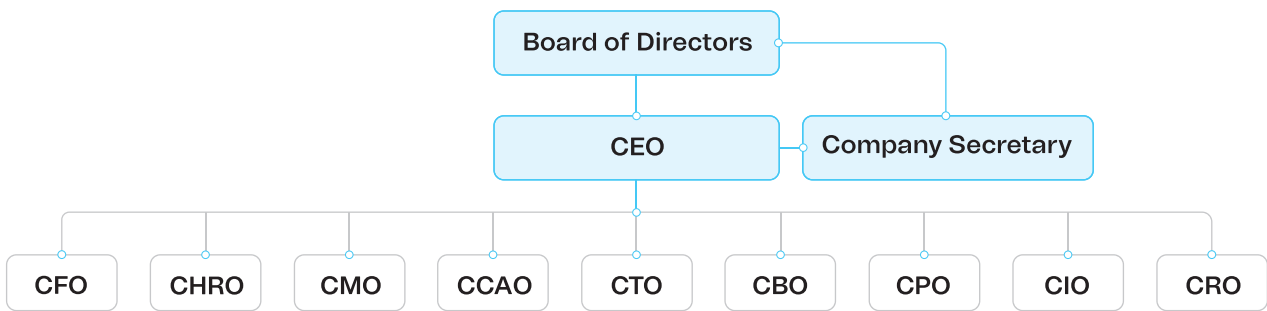
Chair

Nomination and Remuneration Committee

02 February 2026

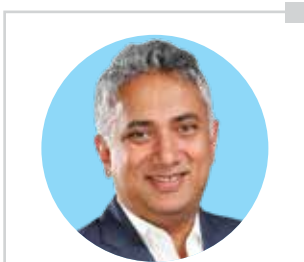
Management Team

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.



Note: The above is based on information as of 02 February 2026

The key roles of the Management Team, headed by the Chief Executive, 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: 51

Gender: Male

Nationality: Bangladeshi

Appointed: 01 February 2020

Skills and experience

Yasir Azman has a proven track record as a leader in transformation, change management, and sustainable business development, with a strong focus on building long-term value for both the organisation and society.

Prior to his appointment as Chief Executive Officer (CEO) of Grameenphone, he served as Deputy Chief Executive Officer (DCEO) and Chief Marketing Officer (CMO). He has also held several senior leadership roles within Telenor Group in India and Norway, including Group Head of Distribution & eBusiness, and EVP & Circle Business Head for the Orissa and Karnataka circles (2010–2012). During his earlier tenure at Grameenphone, Azman played a pivotal role in establishing the Company’s sales and distribution organisation and transforming its distribution model. As CMO, he guided Grameenphone’s evolution toward a high-performing, digital-centric organisation.

As CEO, Azman has placed strong emphasis on Environmental, Social, and Governance (ESG) priorities, positioning Grameenphone as a socially responsible and purpose-led brand. He is also widely recognised for his ability to engage constructively with a broad range of stakeholders, including policymakers, regulators, and industry peers, to advance the telecom sector as a whole. In his role as Vice President of the Foreign Investors’ Chamber of Commerce & Industry (FICCI), he has played a critical role in advocating for foreign investment and a stable, progressive business environment in Bangladesh.

Azman is also the driving force behind the Company’s AI & I initiative, leading an organisation-wide transformation to embrace artificial intelligence while keeping people at the centre, empowering employees to lead AI adoption responsibly for personal growth and business impact.

He holds an MBA from the Institute of Business Administration, University of Dhaka, and has completed executive education programme at London Business School and INSEAD, both France and Singapore.