

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 to protect the interests of the investors and other stakeholders.



S M Imdadul Haque

Company Secretary

Age: 51

Gender: Male

Nationality: Bangladeshi

Appointed: 21 April 2017

Skills and experience

Imdad, with more than 19 years of experience, specialises in corporate governance, regulatory compliance, company secretarial practices, stakeholder management and public relations.

He started his career at Grameenphone in 2004 in the Internal Audit function, but his interests eventually led him to the governance function. With a thorough knowledge of statutory, regulatory, and internal governance frameworks, he plays a pivotal role in advising the Board on governance matters, ensuring compliance with regulatory requirements, facilitating efficient board operations, and implementing corporate best practices while upholding the highest standards of corporate governance. Before joining Grameenphone, he worked at KPMG Rahman Rahman Huq, Chartered Accountants.

Imdad holds a Master's degree in commerce and has participated in a number of training and educational programmes at various institutions, including INSEAD. He also completed the "C.A. Intermediate" level.

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, the 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 quarterly. 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) Financial Reviews

The purpose of the financial review is to monitor the financial performance and position of the Company versus its annual financial targets. The CEO and CFO review financial results on a monthly basis to ensure Grameenphone is on track to deliver its annual financial targets or to identify corrective action, if and when required.

c) Statutory Audit and Certification

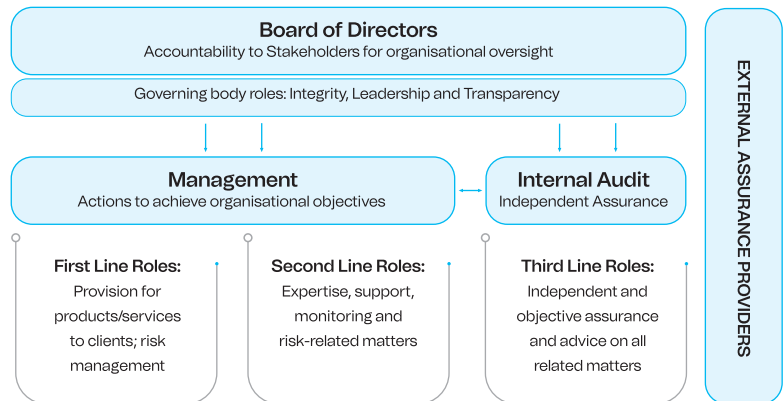
Auditing of the Company is governed by the Companies Act, 1994, and the Bangladesh Securities and Exchange Commission Rules 2020, and conducted in accordance with International Standards on Auditing (ISA). As per these regulations, auditors are eventually appointed by Shareholders at each Annual General Meeting (AGM) and their remuneration is also fixed by the Shareholders at the AGM. The appropriate structure is in place as per Corporate Governance best practices to ensure their independence. Statutory auditors cannot be appointed for a consecutive period exceeding three years in compliance with the order of the Bangladesh Securities and Exchange Commission (BSEC). Statutory auditors are not engaged in non-audit services as this may compromise auditor independence unless otherwise required by the regulators.

d) Internal Audit and Investigation

Internal Audit and Investigation in Grameenphone operates in alignment with Global Internal Audit Standards - reporting functionally to the Board and administratively to the CEO, ensuring independence as per the approved charter.

Grameenphone Internal Audit and Investigation is empowered to carry out its activities in all aspects of the Company and have unrestricted access to any relevant information. Internal auditing strengthens the organisation’s ability to create, protect, and sustain value by

providing the board and management with independent, risk-based, and objective assurance, advice, insight, and foresight. The investigation unit ensures that internal investigations are conducted with predictability, confidentiality, fairness and confidence to clarify the factual circumstances and establish if there is any evidence of personal misconduct or violation of Grameenphone’s Governing Documents and/or laws and regulations. A risk-based annual audit planning and execution process is in place, which takes into consideration the strategic imperatives and major business risks surrounding Grameenphone, while considering pervasive audit needs. A comprehensive Quality Assurance and Improvement Programme ensures compliance with applicable standards and drives the team’s continuous evolution to meet the ever-changing business environment.



e) Related Party Transactions

The Board Audit Committee reviews all the related party agreements and payments before submission to the Board of Directors for approval. Abiding by the laws, a Board Director, who has an interest in a transaction, discloses his interest in such transaction and abstains from deliberations and voting on the relevant resolution at the Board meetings. Details of significant related party transactions are disclosed in notes of the Financial Statements as per the requirements of IAS 24 Related Party Disclosures.

f) Dividend Distribution Policy

The Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders, taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of Grameenphone to draw up a long-term and predictable dividend policy. The objective of the policy is to allow the Shareholders to make informed investment decisions. The Board has approved the following dividend policy:

“The dividend policy is to pay minimum 50% of the net profit after tax depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend pay-out.

Grameenphone aims for as frequent dividend distribution as possible. Grameenphone can consider special dividend payments, such as interim dividend, subject to the Company’s business performance and cash availability”.

g) Compliance with Rules & Regulations of the Country

Grameenphone considers compliance as a cornerstone of sustainable business operations. The Company is committed to respecting the laws of Bangladesh and embedding regulatory adherence into its governance framework. Compliance is treated not only as a legal requirement but as a strategic imperative that ensures clarity, responsibility and stakeholder trust. Grameenphone is subject to continuous supervision by regulatory bodies that emphasise transparency and accountability. These authorities require the Company to provide accurate and periodic reporting on issues, events, and certifications as necessary. In fulfilling these obligations, Grameenphone ensures that all disclosures are timely, comprehensive and in strict compliance with applicable laws and regulations.

To uphold this commitment, Grameenphone has established governance strategies that:

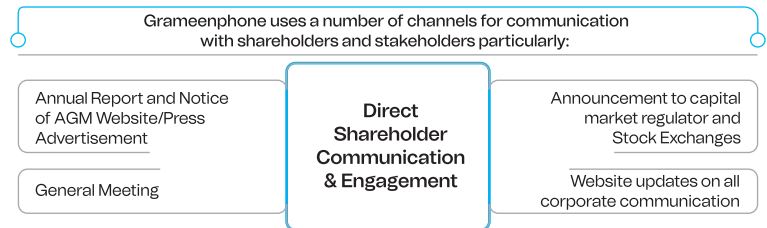
- Align all business practices with national laws and regulatory requirements.
- Ensure transparency through accurate and timely disclosures.
- Operate under the supervision of multiple regulatory bodies that safeguard integrity and accountability.

The Company regularly submits financial statements, reports, and certifications to relevant authorities, including but not limited to Bangladesh Securities and Exchange Commission (BSEC), Stock Exchanges, National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC&F), Bangladesh Telecommunication Regulatory Commission (BTRC), Bangladesh Investment Development Authority (BIDA), and other relevant authorities as required.

This multi-tiered compliance framework strengthens stakeholder confidence, mitigates legal and reputational risks and ensures long-term sustainability.

h) Bangladesh Secretarial Standards (BSS)

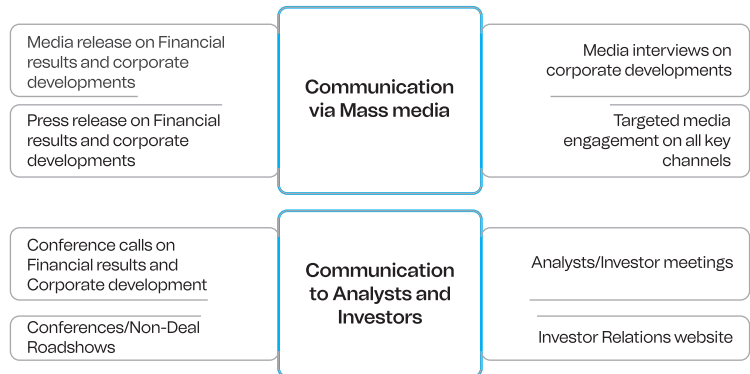
Grameenphone conducts its Board meetings, records the minutes of the meetings, as well as maintains the required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).



i) Investor Relations (IR)

Grameenphone is one of the largest listed corporate entities in Bangladesh, and therefore places high importance on the investment community both within and outside of the country. To establish effective two-way communication between the financial markets and the Company, there is a dedicated Investor Relations function providing best-in-class practices in Grameenphone. The Investor Relations (IR) function aims to provide relevant and necessary information to the investment community and capital markets in order to enable them to make an informed judgement about the fair value of the Company’s shares. IR acts as a bridge between the Management of the Company and its valued investors. As a specialised function, IR maintains close contact with global investors, analysts, market experts, capital markets, financial communities and financial journalists on a proactive basis. Through this, the relevant stakeholders are kept informed about the Company’s financial results, regulatory landscape, shareholder returns, growth opportunities and strategic ambitions, while objectively sharing the associated risks and rewards.

- Primary engagement platform between the Board and the Shareholders of the Company
- 21 days’ notice was given for the 28th AGM held on 23 April 2025
- The 28th Annual General Meeting (AGM 2025) was held virtually by using digital platform on 23 April 2025 pursuant to the Bangladesh Securities and Exchange Commission directive dated 27 March 2024
- Attended by ten (10) Board members
- Business presentation by the Chair and CEO and active engagement during Q&A session



This also reflects Grameenphone’s commitment towards developing the capital market of the country by introducing global best practices and ensuring transparency, accountability, corporate governance, and compliance. Grameenphone’s Investor Relations website is updated with the latest information; an email address and hotline number are listed for direct access to key persons. Notable events that IR conducted during the year 2025 were the release of quarterly earnings and frequent conference calls with the financial and capital markets community.

j) Shareholders Rights and Engagement

Grameenphone respects shareholders’ rights and promotes the fair and equitable treatment of all shareholders. Grameenphone keeps all our shareholders sufficiently informed of our corporate affairs and activities, including any changes to our business which may materially affect the price or value of Grameenphone shares, on a timely basis.

i. Communications with Shareholders

Grameenphone believes good Corporate Governance involves openness and trustful cooperation between all stakeholders involved in the Company, including the owners of the Company – the Shareholders. The Company values the importance of effective communication with our Shareholders and Investors. Information is communicated to the Shareholders regularly through several forums and publications. The Company has adopted a detailed policy on information disclosure and communication. In compliance with continuous disclosure requirements, the Company's policy is that Shareholders will be informed of all major developments that impact the business of the Company in a routine manner so that they are able to make informed decisions. All new material information and price-sensitive information is disclosed on an adequate, accurate and timely basis on the Grameenphone website. Grameenphone recognises that the timely release of relevant information is central to good corporate governance and assists shareholders to make informed investment decisions.

ii. Information Disclosure

In accordance with the disclosure requirements, the Company follows the following three main forms of information disclosure:

- Continuous disclosure – which is its core disclosure and primary method of informing the market and Shareholders;
- Periodic disclosure – in the form of quarterly and yearly reporting of financial results and other issues; and
- Event-based disclosure – as and when required, of administrative and corporate developments, usually through stock exchanges and press releases

All information provided to BSEC and Stock Exchanges is immediately made available to the Shareholders and the market on the Company's Investor Relations section of the website: www.grameenphone.com

iii. Annual General Meeting (AGM)

The General Meeting of the Shareholders is the supreme governing forum in Grameenphone. The Company recognises the rights of Shareholders and the Shareholder interests are primarily ensured through Grameenphone's Annual General Meeting (AGM). The Company also encourages Shareholders' active participation in the AGM and other General Meetings. The AGM provides a useful forum for our Shareholders to engage directly with Grameenphone's Board of Directors and Management. The Board Members and Statutory Auditors attend the AGM to respond to Shareholders' queries on the results, or any other aspect of the Company.

Notices of the AGM, together with the annual reports, are generally issued to all Shareholders (including foreign shareholders) at least 21 days prior to the scheduled meeting. This provides ample time for shareholders to review the documents ahead of the meetings and appoint their proxies to attend the meetings if they wish.

According to the Bangladesh Securities and Exchange Commission directive dated 27 March 2024, the 28th Annual General Meeting (AGM 2025) was held virtually by using a digital platform on 23 April 2025.

To encourage the participation of Shareholders at its general meeting, the Company designed the virtual format of the 28th AGM to enhance, rather than constrain, shareholder access, participation and communication. For example, the online format allowed Shareholders to communicate with the Company in advance of and during the meeting so that they could ask any relevant questions or provide comments on performance or any other aspect of the Company. Shareholders were allowed to cast their votes on the Agenda items through the system. The Company will continue to explore leveraging technology to facilitate Shareholders' participation and enhance proceedings of General Meetings.

As part of Grameenphone's commitment towards more environmentally friendly and sustainable practices, Grameenphone makes its annual reports available online at the Grameenphone website. Printed copies of Grameenphone's annual reports are made available upon request.

iv. Website

All financial results and key performance indicators, as well as other relevant financial and nonfinancial data, are posted on the Investor Relations section of the Company's website: www.grameenphone.com

v. Redressing Investor Complaints/Queries

Whilst the Company aims to provide sufficient information to Shareholders and Investors about the Company and its activities, it also recognises that Shareholders may have specific complaints/queries relating to their shareholding. These queries may be directed at **+88 01711555888** or emailed to Grameenphone Share Office at shareoffice@grameenphone.com

Electronic Medium Voting at Grameenphone General Meeting

Voting by shareholders at the AGM 2025 was done by poll pursuant to the provision of the Companies Act, 1994 and BSEC's directive dated 27 March 2024. All resolutions at Grameenphone's 28th AGM were voted on by poll so as to reflect shareholders' shareholding interests and ensure greater transparency. Grameenphone used an electronics poll voting system to register the votes of shareholders who participated in the AGM. When voting on a resolution has closed, the poll voting results, including the number and percentage of votes cast for and against the resolution, were immediately broadcasted, the poll voting results were filed with BSEC after the AGM.



k) Other Corporate Governance Practices and Policies**i) Restrictions on dealings in Grameenphone Shares by Insiders**

The Company has established a detailed policy relating to trading in Grameenphone shares by Directors, Employees and other insiders. The securities laws also impose restrictions on similar transactions. Insiders are prohibited from trading in Grameenphone shares while in possession of unpublished price sensitive information in relation to the Company during prescribed restricted trading periods.

ii) Document Classification Policy

Grameenphone confidential information is one of its most important assets. To this end, Grameenphone has established a Document Classification Policy to guide employees on how to properly classify and apply the adequate level of protection to the information and documents they are entrusted with that relate to the Company's business, activities and operations. This helps to safeguard such information and documents and ensures that only appropriate persons have access on a need-to-know basis.

Grameenphone believes in transparency and accountability to society as a whole through the establishment of an efficient and effective Corporate Governance regime. The Company also believes that Corporate Governance is a journey and not a destination and that it needs to be continuously developed, nurtured and adapted to meet not only the varying needs of a modern business house but also the aspirations of valued investors, stakeholders and society at large as well.