



CORPORATE GOVERNANCE REPORT

Governance at Singer

Singer Bangladesh Limited (“Singer”) is committed to the highest standards of governance, ethics and integrity, which are essential for sustained value creation and safeguarding the interests of all our stakeholders. We believe that good governance is a testament to our longstanding heritage and contributes to living our values through enhanced accountability, strong risk and performance management, transparency as well as ethical and effective leadership.

We at Singer embrace world-class business practices and robust institutional governance and risk frameworks to ensure that our operations are secure and stable. To ensure that we act in the best interests of all our stakeholders, we review these practices and frameworks on an ongoing basis, being mindful of the dynamic landscape in which we operate, which is

influenced by, among other factors, economic changes, cultural shifts, geopolitics, digital trends, climate changes risks, etc.

Governance at Singer is thus far more than legislative compliance and best-practice principles. It is our commitment to achieving our governance objectives and fostering responsible stewardship.

Our approach to governance

At Singer, we uphold the Corporate Governance Code, 2018 of the Bangladesh Securities and Exchange Commission (BSEC) and all other regulatory governance codes and tenets. Transparency and accountability are key principles that the Company follows to safeguard the interests of its stakeholders.

The Board of Singer strives to create sustainable value through strategic decision-making and overseeing its implementation and delivery. It also reviews the relevance and sustainability of the company’s business model, monitoring the macro environment, the availability and quality of capital inputs and weighing stakeholder needs, all of which help formulate the strategy for the business.

The independent role of the Board of Directors, separate and independent role of the Chairman and Chief Executive Officer, distinct roles of the Company

Secretary, Chief Financial Officer and Head of Internal Audit & Compliance and different Board Committees enable Singer to achieve excellence in its governance practices.

Our corporate governance framework represents the strategy we adhere to ensure a framework of control for our administrative and management practices. This is achieved through procedures that are aligned to recognized standards that respond to the interests of our shareholders and other stakeholders. Our Board understands the value of structured governance practices in ensuring fairness, transparency and accountability to safeguard the interests of all stakeholders, especially minority shareholders. We believe that adhering to good governance practices not only ensures business sustainability but also results in enhanced long-term profitability, improving the company's capacity to create long-term value in the hands of shareholders.

Ensuring best-in-class governance stewardship

Our corporate governance model adheres to the company's vision, mission, goals and objectives, aligned to the Global Code of Conduct of Arcelik A.S., the ultimate parent company of Singer.

The company's Board of Directors are responsible for applying good governance principles across the organisation, which includes setting the Company's strategic goals, providing the necessary leadership to implement such goals, supervising the management of the business, and reporting to shareholders on their stewardship. As the apex body of the company, the Board is collectively accountable to the company's shareholders for good governance to facilitate efficient and effective management towards delivering long-term shareholder value.

The sustenance of effective governance remains a key priority of our Board's responsibilities towards our shareholders. Our corporate governance framework is dynamic and focused on the company's business objectives, along with ensuring clear structures and ownership supported by clear policies and procedures to guide the activities of our company's management. Our governance practices retain the flexibility for us to respond proactively to the fast-changing regulatory environment. This ensures long-term performance and sustainability, protecting and enhancing the interests of our shareholders and other stakeholders.

Singer's Corporate Governance culture is rooted in:

- Global Code of Conduct of Arcelik A.S.
- Transparency and dissemination of information
- Strong risk culture
- Control environment and processes
- Accountability towards our shareholders

Moreover, Singer believes that its corporate governance practices comply with all the tenets of the revised Corporate Governance Code (CGC) notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated June 3, 2018, and notification No. SEC/CMRRCD/2006-158/208/ Admin/81, dated June 20, 2018, on financial reporting and disclosure issued by the Bangladesh Securities and Exchange Commission (BSEC).

Key focus areas of 2023

Singer continues to stand firm and resilient amid a challenging economic environment, maintaining both financial and operational agility and stability. The challenges posed by the COVID-19 pandemic, compounded by the Russia-Ukraine conflict, has provided the Board with a unique approach to balance strategic decisions in a way that optimizes the purpose of the company, while taking into account the interests of all its stakeholders.

Throughout the year 2023, the Board remained committed to its roles and responsibilities in enabling the organization to achieve its goals. It did so by adopting and overseeing corporate strategies, assessing the execution of business plans, monitoring major risks, and ensuring compliance with legal and ethical responsibilities.

Furthermore, the Board understands that a company's reputation is an asset that must be preserved. To achieve this, the company has placed an uncompromising emphasis on complying with all the applicable laws, regulations and internal guidelines. Compliance is a vital part of Singer's management and corporate culture, integrated into all its business processes.

The Board provides the assurance that the company operated with the highest ethical standards and in the best interests of its stakeholders and the environment.

Value Creation through Corporate Governance Framework

Value creation objectives

Ensuring long-term growth and sustainability

Catering to evolving customer needs

Inputs

Financial Capital
Human Capital
Manufactured Capital
Intellectual Capital
Social & Relationship Capital
Natural Capital

Governance Pillars

Our Values	Business Continuity Plan
Code of Conduct	CSR & ESG Initiatives
Internal Control & Risk Management	Integrity Policy
Whistle Blowing Policy	

Means through which we generate value:

Value creation objectives upheld	References of Corporate Governance framework	Initiatives/Responses and Outcomes
Ensuring long-term growth and sustainable standing	Singer's Vision, Mission and Strategies	<ul style="list-style-type: none"> Green and sustainable products Enterprise risk management and three lines of defense model Net -zero emissions roadmap
	Board of Directors	
	Audit Committee	
	Internal Control and Risk Management	
Ensuring engaged and informed shareholders	Communication and relationship with Shareholders and Investors	Improved interaction with Shareholders and Investors
	Dividend Distribution Policy	Ensuring value maximization for shareholders
Fostering an engaged, agile and innovative talent pool	Human Capital	Improved skills and integrated thinking abilities
	Remuneration Policy of Directors and Executives	Enhancing employee excellence and nurturing their well - being
Catering to evolving customer needs	Ethics and Compliance	<ul style="list-style-type: none"> Large multi-category portfolio Product dependability and reliability Sales and customer management excellence Strong after-sales service network
	Complaint Management Process	

Fostering an engaged, agile and innovative talent pool

Ensuring engaged and informed shareholders

Core Areas of Corporate Governance Strategy

Outcomes



615% Net profit growth

Optimized cash flow and well managed liquidity

Improved financial reporting

Growth in operating profit

Efficiency, reflected in reduced delivery timeline to customers

Improved organizational culture

Key Risk Mitigators

Strategic risks

Price risk

Interest rate

Product risk

Foreign exchange risks

Technological risk

Credit risk

Environmental and political risks

Liquidity risk

Compliance and governance risks

Oversight

Regulatory Bodies

- Bangladesh Securities & Exchange Commission
- Registrar of Joint Stock Companies & Firms
- Stock Exchanges
- National Board of Revenue
- Bangladesh Investment Development Authority
- Bangladesh Economic Zones Authority
- Ministry of Industries
- Bangladesh Bank

Audit Committee

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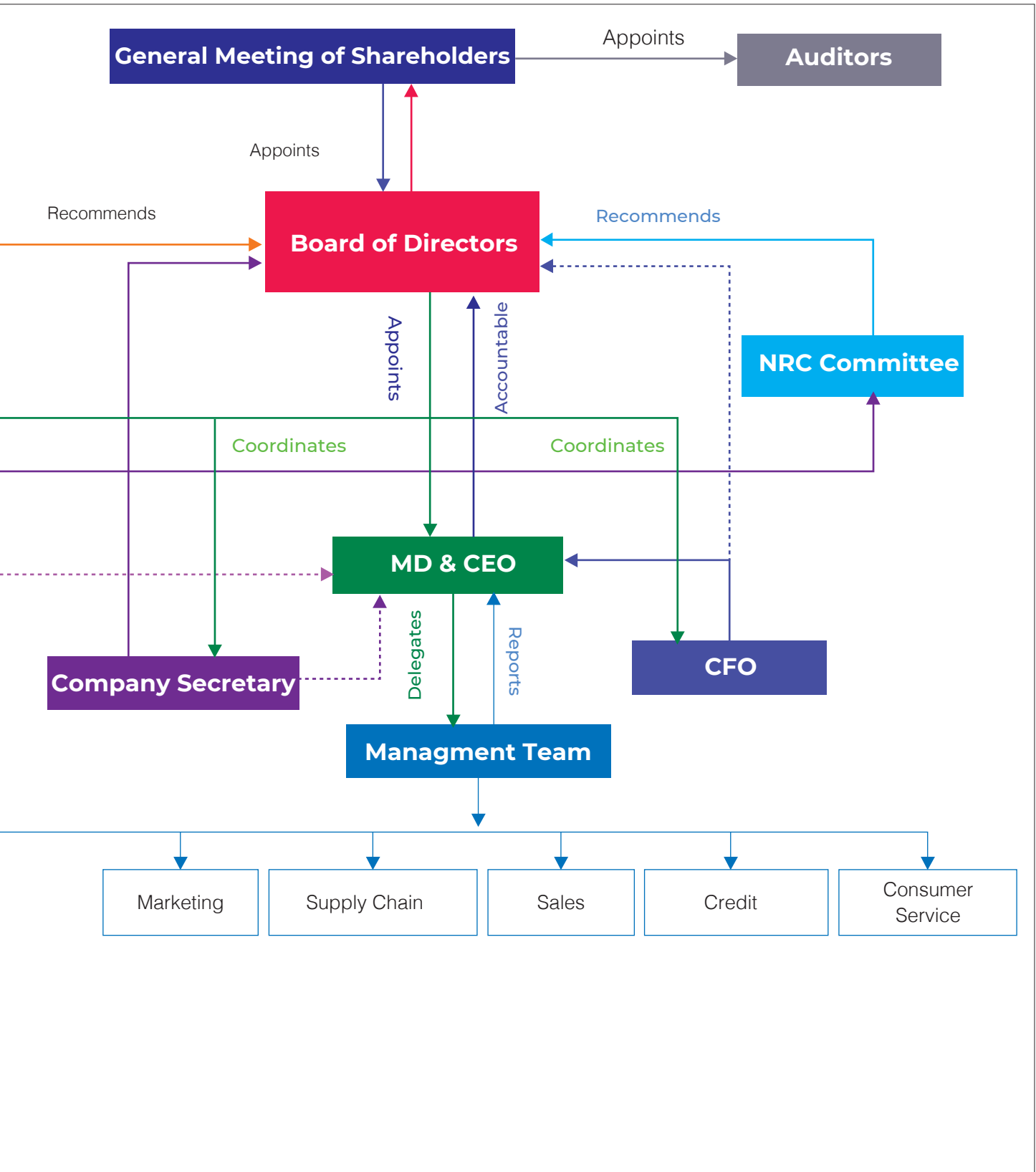
Finance

Board &
Corporate Affairs

Internal Audit &
Compliance

HR & Admin

Information
Technology



Sl. no.	Name of members	Board position	Audit committee	NRC committee
1.	Dr. Fatih Kemal Ebiclioglu	Chairman		
2.	Mr. M. H. M. Fairoz	Managing Director		
3.	Mr. Masud Khan	Independent Director	Chairman	Member
4.	Mr. Mohsin Ahmed	Independent Director	Member	Chairman
5.	Mr. Hakan Hamdi Bulgurlu	Director		
6.	Mr. Cemal Can Dincer	Director		Member
7.	Mr. Ozkan Cimen	Director	Member	
8.	Mr. Kazi Ashiqur Rahman	Company Secretary	Secretary	Secretary

Board composition

The Board of Singer is composed of seven Directors, two of whom are Independent Directors with diverse professional backgrounds and expertise. The proportion of Independent Directors on the Board complies with the Corporate Governance Code, 2018 of Bangladesh Securities and Exchange Commission (BSEC).

The Directors come from various businesses and backgrounds, and their extensive experience enables them to provide independent judgment on Board matters, thus enabling quality decision-making. They contribute to the company's strategy and policy formulation, as well as maintain its oversight responsibility for the Executive Management.

All members possess expert knowledge of governance and compliance issues as required by the Corporate Governance Code. The profiles of all Board members are available on page 29.

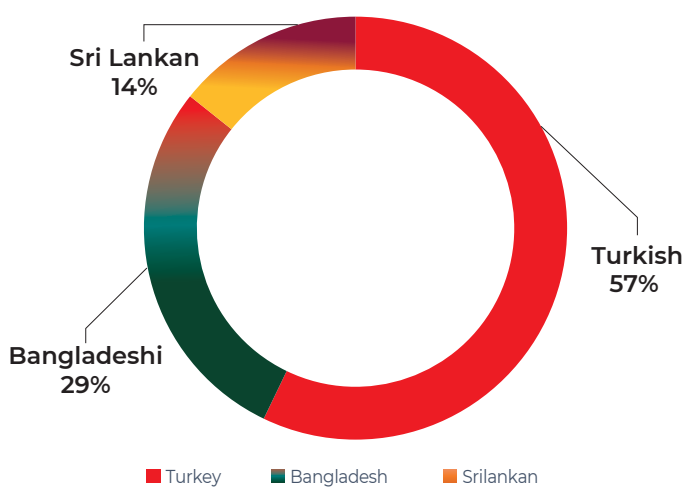
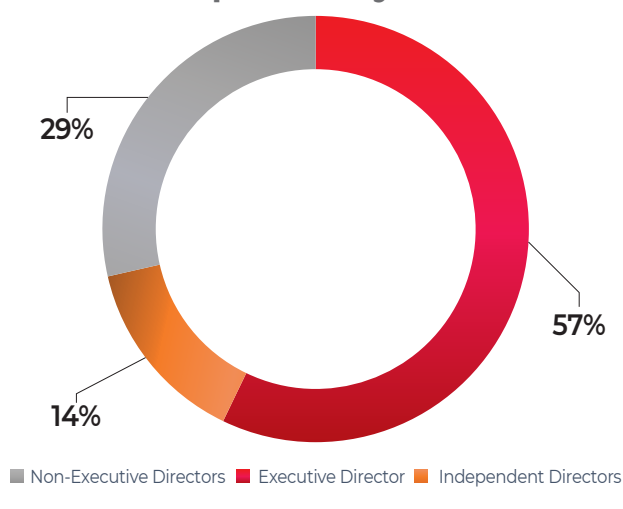
Diversity of the Board

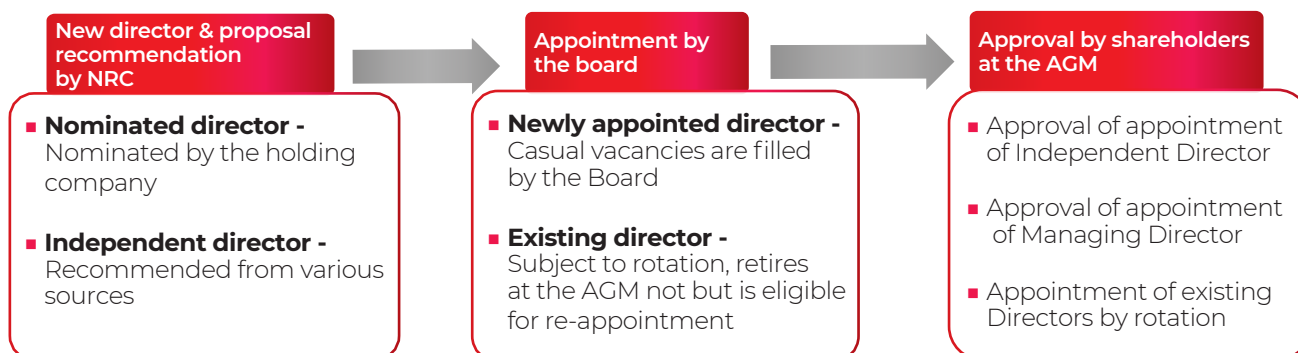
The composition of our Board reflects a balance of skills, experiences and perspectives to effectively oversee the company's performance and uphold its fiduciary duties to shareholders.

Singer maintains strict compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), fulfilling requirement of non-executive and independent directors set by the revised Corporate Governance Code of BSEC.

At Singer, we believe embracing cultural diversity within the boardroom lead to more robust decision-making, greater organizational resilience, and improved performance on a global scale.

Membership diversity of the Board





Appointment of directors

The Board of Singer is comprised of Nominated Non-Executive Directors who are nominated from the senior management of the holding company, Managing Director is an Ex-officio and the other are Non-Executive Independent Directors, whose recommendation is received from various sources for highly capable and seasoned professionals fulfilling all the required criteria for being appointed to the Board, as set by Corporate Governance Code of the BSE. We follow the Directors appointment process as follows:

Induction of directors and their training & development

All new Directors appointed to the Board attend a formal induction program to familiarize themselves with

the company's strategy and aspirations, business divisions and corporate functions, financials and audit, compliance and risk management standards.

The Board recognizes the importance of ensuring that Directors are continuously updated to enable them to enhance their knowledge and skills to effectively discharge their duties and responsibilities. In addition, the Directors are also updated on information relating to developments in the business and the industry through discussions at Board meetings with the Senior Management team.

Responsibilities of the board

The Board is collectively accountable to the company's shareholders, as laid down in its Articles of Association and the relevant laws and regulations. Board decisions



are taken at its meetings that are held as per the Articles of Association. The Company Secretary calls the meetings of the Board and Board Committees, prepares the agenda in consultation with the Chairman of the Board of Directors, the Chairman of both Committees (Audit Committee and Nomination and Remuneration Committee), and the Managing Director. The agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents, are circulated well in advance of the meetings. All Board members have the right to raise other issues as well that are beyond the agenda items.

The Company Secretary is accountable to the Board for ensuring that the Board procedures are followed and that applicable rules and regulations are complied with.

The board committees

The responsibility for good governance rests with the Board. The Board retains certain matters at its disposal; other specific responsibilities are delegated to its committees, namely the Audit Committee and the Nomination and Remuneration Committee. Each of these committees operate within their defined terms of reference (ToR).

The Chair of each Committee reports to the Board on its proceedings and minutes of the meetings are available, as appropriate.

Audit committee

The Board's Audit Committee, consisting of three members, including two Independent Directors, is responsible for overseeing the company's control mechanisms. The Committee is led by Mr. Masud Khan, an Independent Director with a vast and impressive career in multinational companies. His extensive experience and expertise have proven to be a great asset to the company.

Additionally, all members of the Audit Committee possess financial expertise, ensuring the company's financial affairs are being managed efficiently and effectively.

Responsibilities of the audit committee

The audit committee monitors

- The integrity of the financial statements of the company, including annual, half-yearly, quarterly and other formal announcements relating to its

financial performance and reviewing and reporting to the Board on significant financial reporting issues and judgments.

- The relationship with the Company's External Auditors, including consideration of fees, audit scope and terms of engagement.
- The effectiveness and objectivity of the External Audit and the Auditor's independence.
- The Company's Internal Control and Risk Management systems.
- Reviewing the effectiveness of the Company's Internal Audit function.
- Compliance with laws, regulations, ethical and other issues, including those yet to be transferred to the Board.

Nomination and remuneration committee

The Nomination and Remuneration Committee (NRC) is responsible for identifying individuals qualified to become Board members, in conformity with the criteria as agreed by the Board, and for making such recommendations to the Board.

Based on the recommendations of the NRC, the Board appoints a member as elected by the shareholders in the general meeting. For this purpose, the Company strictly follows the criteria laid down in the Corporate Governance Code 2018 of the BSEC.

To adhere to good governance practices, NRC works towards identifying Directors to be inducted to the Board from time to time and to take steps to refresh the constitution of the Board to enable the Directors to discharge the responsibilities of the candidates proposed for appointment to the Board, in conformity of the balance and structure of the Board.

The NRC also discharges the responsibilities of the Board relating to compensation of the company's Executive Directors and Senior Management. The Committee is also responsible for ensuring motivation and retaining individuals of high caliber. NRC consists of three members, including two Independent Directors. Mr. Mohsin Ahmed is the Chairman of the Committee. The Committee meets at least once a year, as and when required, to consider candidates for appointment as Directors and to fix the compensation of the Executive Directors and Senior Management.

Directors' code of conduct

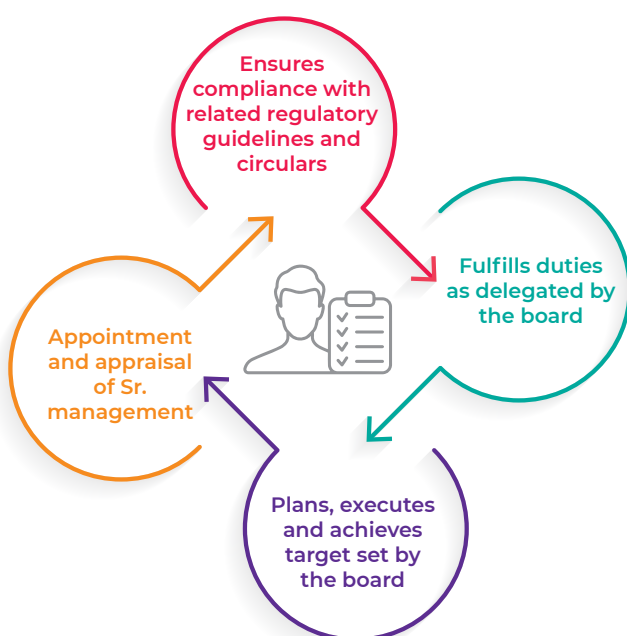
The Board of Singer has established a separate Code of Conduct for its Directors, in compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) notification.

Chairman of the board and his role & responsibilities

The Chairman of the Board is not the Managing Director & Chief Executive Officer of the Company, they are distinct and separate individuals, each with their unique roles and responsibilities. The Board is helmed by the Chairman. The primary role of the Chairman is to ensure that the Board is effective in its task of setting and implementing the company's direction and strategy. He is responsible for leadership of the Board. Appointment of the Chairman is done by the Board.

MD & CEO and his role and responsibilities

The Managing Director & CEO is appointed by the Board, subject to the approval of the Bangladesh Securities and Exchange Commission (BSEC) and the consent of shareholders in the Annual General Meeting. In compliance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Code, the role of the Managing Director has been defined by the Board of Directors, as indicated below:



Independent director

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission issuing Corporate Governance Code concerning the composition of the Board. Mr. Masud Khan and Mr. Mohsin Ahmed, being Independent Directors, are free from any business or other relationships with the Company that might materially interfere with or affect the exercise of their independent judgment. The Board believes that their experience and knowledge will enable them to provide constructive as well as effective contributions to the Company.

The Company strictly follows the criteria for appointment of Independent Directors as described in the Corporate Governance Code, 2018 of BSEC.

Board and committee meetings

The Board and its sub-Committees meet regularly to effectively discharge their duties. Seven Board meetings were held during the year 2023 and the gap between meetings did not exceed 90 days. Besides, the Audit Committee met four times and the Nomination and Remuneration Committee met three times during the year. Bangladesh Secretarial Standards (BSS) issued by the Institute of Chartered Secretaries of Bangladesh (ICSB) were followed in conducting the meetings as well as keeping records of the meetings of the Board and those of its committees.

Reporting by the committees to the board

Each Committee regularly reports on their work to the Board. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the Committee concerned.

Management committee

The responsibility for the day-to-day management of the Company relies on the Management Committee. In performing this role, the Management Committee also has the responsibility for monitoring the detailed performance of all aspects of the Company. The Management Committee is chaired by the Managing Director and comprises 14 key senior executives. The Management Committee, as the Company's Management Body, is committed to serving the interests of the Company and ensuring achieving sustainable growth.

Compliance is a vital part of Singer's management and corporate culture, integrated into all business processes. The Board provides assurance that the Company operates with the highest ethical standards.

Board of directors

Responsible for the overall management of the organization of our business:

- Sets standards, policies and strategic aims
- Ensures we have the resources in place to meet our objectives
- Monitors and reviews material strategic issues, financial performance and risk Management. More details are available on pages--.

Audit committee

- Reviews and monitors financial statements
- Oversees external audit
- Reviews internal audit plans. More details on pages .

Nomination and remuneration committee

- Sets, reviews and recommends overall remuneration policy and strategy
- Reviews and approves remuneration arrangements for Executive Directors and Senior Management
- Makes recommendations to the Board on its composition. More details on page...

Role of the company secretary

The Company Secretary is responsible for a range of activities, including maintaining the Company's statutory registers, preparing and filing statutory returns, and providing guidance to the Board on matters related to corporate governance. In addition, the Company Secretary facilitates communication between the Company and its shareholders, ensuring that shareholder rights are respected and promoting transparency and accountability in all aspects of the Company's operations. The Company Secretary's expertise in navigating the complex legal and regulatory landscape is critical to ensuring that the Company operates in full compliance with the applicable laws and regulations, and that it is well-positioned to meet the needs of its stakeholders.

Responsibilities to consumers

Our success depends on the quality of our products and also on our after-sales services. Besides, the Company maintains a country-wide marketing network and provides a wide choice of products and brands to

its customers at competitive prices. Easy payment options are also made available to customers. The Company extends a warranty on its products and has made appropriate provisions to meet the warranty expenses. It maintains a countrywide network of service centres and franchise agents to facilitate product repairs. Customer grievances, if any, are handled promptly and solutions thereof are provided.

Financial reporting and transparency

Financial statements have been prepared in line with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of the quarterly, half-yearly and annual Financial Statements with comprehensive details beyond the statutory requirements has been a salient feature of the company's financial reporting system. The Financial Statements included in this Annual Report have been audited by M/s. Rahman Rahman Huq, Chartered Accountants.

Internal controls

The Directors are responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the Directors maintain full and effective control of all significant strategic, financial, organizational and compliance issues. The Directors have delegated to the Management Committee the responsibility of establishing and implementing a system of internal controls appropriate to the business environment in which the Company operates. The Company has an Internal Audit Department headed by the Head of Internal Audit & Compliance. The internal control system is maintained and reviewed by an internal audit function that operates throughout the Company and reports to the Management and the Audit Committee.

The work of the Internal Audit is focused on the areas of risk on the basis of Risk Management approach. The Company's operations are also subject to be reviewed by the Corporate Internal Audit Division of the ultimate parent company, Arcelik.

Compliance with laws and regulations

Ethical business conduct and compliance with applicable laws and regulations are fundamental aspects of Singer. To this end, the Company has established procedures to ensure compliance with all applicable statutory and regulatory requirements. Relevant officials are responsible for ensuring proper compliance with applicable laws and regulations, and this process is followed by the Company. The Independent Corporate Compliance Auditor, M/s. S. F. Ahmed & Co., Chartered Accountants was appointed by the Board to conduct Corporate Compliance Certification as per the requirement of the Bangladesh Securities and Exchange Commission (BSEC). Accordingly, M/s. S. F. Ahmed & Co., Chartered Accountants, upon examination, issued a Compliance Certificate which has been shown on page 130 of the Annual Report.

Our code of conduct

"Honesty, integrity, and superior business ethics are the foundations of our business conduct. We conduct our business based on good intentions, mutual benefit, and fair treatment in all our relationships. We are committed to conforming at all times to the highest ethical and legal standards."

Arcelik's (Arcelik A. S., the ultimate parent of Singer) Global Code of Conduct has been adopted by the Company, as a guide for the desired behaviors in business. As the Company continues to expand, it is important to adapt the Code to ensure that employees understand business conduct, what to pay attention to, and what behaviors to avoid. The Global Code of Conduct is designed to maintain high ethical standards and promote a culture of transparency and accountability, as well as outline the Company's commitment to responsible business practices, such as human rights, environmental sustainability, and social responsibilities. By adhering to the Global Code of Conduct, the Company demonstrates its commitment to ethical business practices and the creation of a safe and transparent workplace.

Arcelik's global code of conduct framework has three operational pillars:

- **Prevention** - work to embed a culture of integrity at all levels, in all geographies,
- **Detection** - encourage employees to speak up and give voice to our values,
- **Response** - have the tools to investigate and if necessary, confirmed breaches with a standard and uniform approach, and use what we learn to continually improve.

We conduct our operations in accordance with laws and regulations, with honesty and with respect for the human rights. All our employees and Business Partners are expected to adopt these rules, act in line with them. Our leaders are responsible from setting examples with their attitudes by leading our employees and making business decisions in accordance with the Arcelik Global Code of Conduct and related Code Policies.

While the Arcelik Global Code of Conduct and Code Policies strive to address various scenarios, they may not encompass every circumstance, especially considering the variations in laws across different countries. In cases where specific situations are not explicitly addressed, we maintain the spirit of the Code of Conduct and Code Policies by applying common sense and sound judgment. This should be done with consideration for objective criteria, ensuring compliance with the stricter of the relevant local laws and regulations, without violating either. The Code of Conduct is available in the Company's website www.singerbd.com.

Whistle blowing policy

Arcelik's Global Code of Conduct has included a global whistle-blowing policy for employees of its own and of its worldwide subsidiaries. This policy promotes a work environment where employees are encouraged to report any instances of illegal, unethical, or fraudulent behaviour without fear of retaliation. By implementing this policy, the Company empowers its employees to speak up and address any concerns, ultimately creating a positive and ethical workplace. The Code of Conduct can be accessed from the Company's website, www.singerbd.com.

Risk management

A Risk Management system that operates effectively is imperative for responsible governance. Singer's Risk Management system is tailored to meet the practical needs of our business, aiming to identify potential risks at an early stage and mitigate or control them promptly. More information about our Risk Management system can be found in the "Risk Control" section on pages 106.

Communication with shareholders

Singer values shareholder engagement and maintains open communication with them throughout the year, inviting their participation at shareholders' meetings. The Company shares its business, financial position, and earnings with shareholders quarterly, with reports provided in the form of Quarterly Financial Statements, Half Yearly Financial Statements, and the Annual Report. The latter is considered the Company's primary communication to its shareholders and other stakeholders.

Additionally, the Company publishes its quarterly and half-yearly results in major newspapers. Shareholders receive their Annual Report copy in digital format, which is sent to the email addresses provided in their beneficial owner (BO) accounts with the depository. The Company also prints sufficient copies of the Annual Report to fulfill requests from shareholders who prefer a printed copy. These reports are available for collection at the Registered Office of the Company or its Investor Relations Department by request in writing. Furthermore, the reports can be accessed on Singer's website: www.singerbd.com.

Shareholders' information

Singer Bangladesh Limited was incorporated in Bangladesh as a private limited company on

September 1979 under the Companies Act, 1913. It was converted into a public limited company in 1983 when it offered its shares to the public with the requisite permission from the Government. It has been a direct subsidiary of Retail Holdings Bhold B.V., the Netherlands, since 2003. The shares of the Company are listed on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited. The address of the Registered Office of the Company is: 39 Dilkusha Commercial Area, Dhaka - 1000, Bangladesh.

Concentration of shareholding

The overall performance and direction of a company are greatly influenced by the composition of its Board of Directors. In case of Singer, it is worth noting that none of its Board members hold any shares in the Company. The Board of Directors consists of seven Members; four are nominated by the shareholding institution; the Managing Director serves as an Ex-officio Member; and also there are two Independent Directors. This composition implies that the Board prioritizes the Company's interests over personal gain.

Split and bonus issue

In 2010, shares of Taka 100 each of the Company were subdivided into 10 shares of Taka 10 each. Accordingly, the current face value of the shares is Taka 10 each. Detail on bonus shares is provided on page 191.

Transfer to capital market stabilization fund (CMSF)

Pursuant to the applicable provisions of the Capital Market Stabilization Fund Rules, 2021 and subsequent directives of Bangladesh Securities and Exchange Commission, all unclaimed dividends of the Company up to 2019 were transferred to the Capital Market Stabilization Fund after completion of three years from the date of the Annual General Meeting. Details are on page 138.

Unclaimed cash dividend

During the year 2023, the Company transferred unclaimed cash Dividend for the year 2019 of Taka 7.8 mn to CMSF. Details of shares and shareholders for which cash dividends were not claimed are provided on the website of the Company.

Unclaimed stock dividend transferred to CMSF

As per CMSF Rules, the shares in respect of the stock dividend which has not been claimed by the

shareholders for more than three years are also transferred to the CMSF Authority.

Details of shares of the shareholders in respect of the stock dividend which were not claimed are provided on the website of the Company.

Claim of unclaimed dividend transferred to CMSF

Shareholders may note that both the unclaimed cash dividend and stock dividend transferred to CMSF, including all benefits accruing on such shares, if any, can be claimed from CMSF with the recommendation of the Company. No claims shall lie against the Company in respect of unclaimed dividend amounts and shares transferred to CMSF.

Annual general meeting

The Board considers the Company's AGM as the main means of communication with shareholders and welcomes their participation. The Annual General Meeting normally takes place within the first four months of each fiscal year. Among other things, the Annual General Meeting decides the adoption of annual Financial Statements and the Directors' declaration in the Directors' Report, the election of the Board members and the appointment of the Auditors.

Shareholders are entitled to attend the AGM in which the Board members are present. The Board views the AGM as a good opportunity to meet its shareholders. Shareholders present can question the Chairman, the Committee Chairs and the rest of the Board during the meeting. As per directives of Bangladesh Securities and Exchange Commission, 44th Annual General Meeting will be held through the hybrid system with physical and digital/online presence of the Members. For details, please refer to the Notice of the 44th AGM.

Voting before/during the AGM

In accordance with the directives of the Bangladesh Securities and Exchanges Commission, the Company

is enabling its Members to participate in voting regarding the agenda items for the upcoming AGM, both prior to and during the meeting. Members holding shares, whether in physical or electronic form, as of the record date, February 22, 2024, are eligible to cast their votes. Non-members as of the record date should consider this notice for information purposes only.

Independent scrutinizer

An Independent Scrutinizer has been appointed to oversee the e-voting process of the AGM. Their responsibilities include verifying the authenticity of the votes and preparing a report to be submitted to the Bangladesh Securities and Exchange Commission.

Company's corporate website

The Company's website is a comprehensive reference on Singer's management, vision, mission, investor relations, sales network, products, promotions, and events. The section on Investor Relations serves to inform the investors/shareholders/stakeholders. The members can access the details of the Board, Committees, policies, financial information, statutory filings, shareholding information, details of unclaimed dividends and shares transferred or liable to be transferred to CMSF, frequently asked questions, etc. In addition to the information, the Company regularly publishes through newspapers and its website at www.singerbd.com additional company information, including information regarding the Company's management, investor relations, marketing network, product range and other information which is uploaded regularly.

The Company has complied with all the mandatory requirements of the Companies Act, 1994, Securities and Exchange Commission Rules, 2020, Corporate Governance Code, 2018, listing regulations, related laws and disclosures on compliance with Corporate Governance requirements specified therein.