

Corporate Governance



Corporate Governance Practice in the Bank

Corporate Governance refers to the policies and procedures applied by a company in attaining its set out objectives, its corporate goals, and so also its mission and vision. Corporate Governance promotes corporate fitness, transparency and accountability.

The ultimate control of Corporate Governance is vested on the Board of Directors. It entails the method applied by the Board to ensure execution of its directives in the desired way. Corporate Governance deals with the composition of the Board; role of Board, the framework of internal controls and the relationship between the Board and Shareholders.

Our Bank give utmost importance to key parameters of corporate governance such as board system and its independence, function of board sub-committees, fair financial reporting, disclosure and compliance and consistency of shareholders value enhancement. The Board of Directors and Management of our Bank ensures accountability, fairness and transparency in the company's relationship with all its stakeholders. Our Bank is committed to ensure that its policies and practices reflect the highest standards of corporate governance.

Proclamation to the Shareholders

Shareholders have the right to inspect the company's books and records or sue against the company for misdeeds of the directors and officers. Thus, the Bank, to protect shareholders right, holds Shareholders meeting with serving required notice in time as per regulations. Annual Report and other documents/information are sent to all shareholders to ensure their effective participation in the meetings in person or by proxy. The annual report of the Bank covers all the notes for current financial year, Business performance, future plan and strategy and other key corporate information and disclosures. The Bank always shares a portion of its profit with shareholder in the form of dividend every year. All shareholders are treated equally on the basis of one vote per share. The shareholders' role is to appoint the suitable directors and the auditors for the Bank.

Board of the Directors

Board of Directors occupies the center stage of overall governance practice of The Premier Bank Limited and is responsible for establishing an appropriate governance structure in the Bank. Board of Directors of The Premier Bank Limited comprises of 12 (twelve) Members including 2 (two) Independent Directors in pursuance with respective regulatory requirements. All the Directors were elected by the shareholders of the company, in conformity with Bangladesh Bank guidelines and also the Articles of

Association of the Bank. Board is the apex body for strategy and policy formulations and for taking decisions on business, operational and financial matters besides ensuring compliance and risk management of the Bank.

The Board of Directors sits regularly throughout the year and exercises control over strategic, financial, operational, internal control and compliance issues. The Board charts the strategic direction of the Bank, takes part in strategy formulation, setting objectives, establishing and communicating corporate values and policy guidelines. The Board also monitors the Management's handling of business affairs within an agreed framework. Management of the Bank operates within the policies, guidance and limits approved by the Board to ensure good governance in the Bank.

Responsibilities and Authorities of the Board of Directors

The Board has ultimate responsibility for the bank's business strategy and financial soundness, internal control and governance structure and practices, and risk management and compliance obligations. The Board may delegate some of its functions, though not its responsibilities, to board committees where appropriate.

The Board ensures that the bank's organizational structure enables the Board and senior management to carry out their own responsibilities and facilitates effective decision making and good governance. This includes clearly laying out the key responsibilities and authorities of the Board itself, of the senior management and of those responsible for the control functions. The Board approves the bank's budget and business plan and reviews them on quarterly basis so as to give directions as per changing economic and market environment. The Board reviews the policies and manuals of the various segments of businesses in order to establish effective risk management in credit and other.

The roles and responsibilities of the Board of Directors under broad categories are outlined below (but not limited to) in compliance with Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013:

- a. Work- planning and strategic management
- b. Credit and Risk Management
- c. Internal Control Management
- d. Human Resources Management and Development
- e. Financial Management
- f. Appointment of Managing Director & CEO
- g. Appointment of Independent Directors
- h. Appointment of Alternate Directors

Responsibilities of the Chairman of the Board of Directors

The Chairman of the Board is elected by the Directors. The Chairman's primary responsibility is to lead the Board, to ensure a common purpose and effectiveness as a group to uphold and promote high standards of integrity, probity and corporate governance.

The chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority. He does not participate in or interfere into the administrative or operational and routine affairs of the bank. The Chairman steers the Board to ensure that it operates effectively and fully discharges its legal and regulatory responsibility.

The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO.

Committees of the Board of Directors

The Board has formed three Committees viz Executive Committee, Audit Committee and Risk Management Committee as per requirement of BRPD Circular No. 11 dated 27.10.2013 in order to increase efficiency and allow deeper focus in specific areas. The Committees are created and mandated by the full Board. Committee has specified roles and responsibilities that set out in line with Bangladesh Bank, Bangladesh Securities Exchange Commission (BSEC) and other regulatory guidelines.

Executive Committee (EC)

The Executive Committee comprises of 6 (Six) members nominated by Board of Directors. All operational matters (Beyond delegation of the Managing Directors and complying with Bangladesh Bank's rules and regulations) including expenses etc., are within the discretion of Executive Committee. The EC is also authorized to sanction all types of credit facilities other than those specifically vested on the Board of Directors (i.e. large loan) through the Bank Companies Act- 1991 and any other rules & regulations. However, minutes of all EC meetings is submitted to the Board for review & ratification.

Audit Committee

Audit Committee consists of 4 (four) members of the Board of Directors in order to fulfilling its oversight responsibilities of the Board. The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The roles and responsibilities of the Audit Committee are governed/guided by Bangladesh Bank's BRPD Circular 11 dated 27.10.2013 and BSEC's Notification no. SEC/CMRRCD/2006-158/134/ Admin/44 dated 07.08.2012.

Risk Management Committee (RMC)

The Risk Management Committee has been formed with 4 (Four) members of the Board of Directors in order to mitigate impending risks arising out from strategies and policies formulated by the Board. The Committee also scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.

Management Committees & Delegation of Power

Management team of the Bank is headed by the Managing Director & CEO. There are several committees grouped into MANCOM, Credit Committee, Asset Liability Management Committee (ALCO), ICT Steering Committee, Integrity Committee and Purchase Committee etc. The Management Committee (MANCOM) is mainly responsible for recommending strategy and monitoring business performance and internal control of the bank and its subsidiaries. Management of the Bank has been empowered with appropriate finance and business decision making authorities as per the guidelines of Bangladesh Bank.

Responsibilities and Authorities of the Managing Director & CEO

The CEO of the Bank discharges the following roles and responsibilities:

- a. In terms of the financial, business and administrative authorities vested upon him by the board, the CEO discharges his own responsibilities. He remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.
- b. The CEO ensures compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the bank.

- c. At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO informs, if there is any deviation from the Bank Company Act, 1991 and other relevant laws and regulations.
- d. The CEO reports to Bangladesh Bank about any violation of the Bank Company Act, 1991 or of other laws/regulations.
- e. The recruitment and promotion of all staff of the bank except those in the two tiers below him rests on the CEO. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board.
- f. The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, rests on him, which he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he nominates officers for training etc.

Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS)

The Board of Directors of the Bank appointed Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS) as per policy of the Bank and other regulatory laws and regulations. They have enough proficiency of knowledge in the respective field of their assignment.

External Auditor

The external auditors are appointed by the shareholders with the recommendation of the Board of Directors. External auditor covered sufficient number of Branches and Head Office as part of the annual audit program. They have also discussed with the Management and Audit Committee of the Board of Directors on various issues including Internal Control and Compliance issues. Suggestion of the auditors (if any) are given due consideration and are implemented by the Management. Before presenting to the shareholders, the report is reviewed by the Audit Committee and the Board.

Audits and Inspection by Bangladesh Bank

Bangladesh Bank conducted the comprehensive inspection on Head Office and some selected Branches based on 31 December 2016. Tripartite meeting among Bangladesh

Bank, External Auditors and Management of the Bank has conducted for finalization of Annual Financial Statements.

Regulatory Compliance/ Disclosure

Bank has been following related guidelines on submission of Quarterly, Half-yearly and Yearly Financial Statements and other statutory reports. Any significant development in the business is instantaneously disclosed through the adherence of proper rules/guidelines/ directive in the form of Price Sensitive Declarations.

Bank also ensures submission of returns to regulatory bodies in full-compliance of the requirements and appropriate disclosures ensuring transparency and accountability. Board of Directors ensures adequate disclosures for the Shareholders and other stakeholders through the Annual Report or other specific disclosures, if required.

Bank's Accomplishments towards Corporate Governance

The Board of Directors always gives great significance to constant improvement of Bank's strong corporate governance practices. The Bank conducts its business within a well-framed control supported by a bundle of policy statements, written procedures and control manuals. An all-inclusive code of conduct is adopted by the Board to provide a standard framework for directors and members of the Bank Management on integrated ethical conduct at office.

In regard to the best corporate practices, the Board exercises a high degree of intolerance to any instances of malpractice, misconduct, fraud and unethical behaviour with a clear adherence to laws, rules and regulations. The Board keeps an eye on performance trends and performance change against budget as closely as possible.

Compliance Checklist

Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance Guidelines (Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012) for the Companies listed with the stock exchanges for ensuring corporate governance. The compliance status of the above notification has been presented in the annexure 1, 2 and 3 of this report for information of all concerned.

Certificate on Compliance of Corporate Governance Guidelines



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Certificate on Compliance with conditions of Corporate Governance Guidelines to the Shareholders of The Premier Bank Limited

We have reviewed the relevant documents of The Premier Bank Limited for the year ended 31 December 2016 regarding its compliances with the conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchanges Commission as stipulated its Notification No. SEC/CMRRCD/2006-158/134/admin/44 dated 07 August 2012 and SEC/CMRRCD/ 2006-158/147/admin/48 dated 21 July 2013.

The management of the Bank bears the onus for complying with the conditions stated in the aforesaid notification of Corporate Governance Guidelines. The Board of Directors of the Bank is also required to state in the director's report as to whether or not the Bank has complied with the conditions of these Corporate Governance Guidelines.

Our responsibility is to examine the Bank status on such compliances and provide a certificate to that effect as to whether or not the bank is in compliance with the conditions of Corporate Governance Guidelines. For the purpose of this engagement, we have complied with ethical and independence requirements, planned and performed our procedures to obtain reasonable assurance from the Bank's management about whether the Bank had, during the year 2016, complied with the conditions of Corporate Governance Guidelines.

We have drawn our conclusion for opinion on the basis of, and subject to, the matters outlined in Annexure-1 of this report. It does neither purport to be construed as an audit assignment nor can be taken as an expression of opinion on the financial statements of the Bank. We believe that the evidences we have obtained from the Bank in discourse of the assignment were sufficient and pertinent to provide us a basis for formulating our opinion.

In our opinion, The Premier Bank Limited has complied with the conditions of Corporate Governance Guidelines of BSEC for the year ended 31 December 2016.

Dated, Dhaka;
01 June 2017

S. F. Ahmed & Co.
S. F. Ahmed & Co.
Chartered Accountants

Status on Compliance of Corporate Governance Guidelines

Status of compliance with the conditions imposed by the Securities and Exchange Commission's Notification No. SEC/CMRRC/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition no. 7 of the above notification)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1	Board of Directors			
1.1	Board's Size: Board members should be not less than 5 (five) and more than 20 (twenty).	√		
1.2	Independent Directors:			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
1.2 (ii) a)	Independent directors do not hold any share or hold less than one percent (1%) shares.	√		
1.2 (ii) b)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares.	√		
1.2 (ii) c)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	√		
1.2 (ii) d)	Who is not a member, director or officer of any stock exchange.	√		
1.2 (ii) e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	√		
1.2 (ii) f)	Who is not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm.	√		
1.2 (ii) g)	Who shall not be an independent director in more than 3 (three) listed companies.	√		
1.2 (ii) h)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	√		
1.2 (ii) i)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		Out of two independent directors one is approved by the shareholders in the AGM and other is to be approved in the 18th AGM
1.2 (iv)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Complied	
1.3	Qualification of Independent Director (ID)			
1.3 (i)	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.	✓		
1.3 (ii)	The independent director must have at least 12 (twelve) years of corporate management / professional experiences.	✓		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	Not Applicable		
1.4	Chairman of the Board and Chief Executive Officer:			
	The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals.	✓		
1.5	The Directors' Report to Shareholders:			
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		
1.5 (ii)	Segment-wise or product-wise performance.	✓		
1.5 (iii)	Risks and concerns.	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	The Bank does not have such gains or loss		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	Not Applicable		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	No such variances occurred and accordingly not reported.		
1.5 (x)	Remuneration to directors including independent directors.	✓		
1.5 (xi)	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.	✓		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	✓		
1.5 (xiii)	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.	✓		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Complied	
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5 (xvi)	There are no significant doubts 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 thereof should be disclosed.	✓		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	Not Applicable		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	Not Applicable		
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details).	✓		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	✓		
1.5 (xxi) c)	Executives;	✓		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		
1.5 (xxii)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:			
1.5 (xxii) a)	A brief resume of the director	✓		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas.	✓		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.00	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)			
2.1	Appointment: The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		
2.2	The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors.	✓		
3.00	Audit Committee			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors 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.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
3.1 (iii)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management experience.	√		
3.1 (iv)	No vacancy for more than one month.	√		
3.1 (v)	The company secretary shall act as the secretary of the Committee.	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2	Chairman of the Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3	Role of Audit Committee:			
3.3 (i)	Oversee the financial reporting process.	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors.	√		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	√		
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO) / Rights Issue the company shall disclose to the Audit Committee.	Not Applicable		
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:			
3.4.1 (ii) a)	Report on conflicts of interests.	No such events occurred and accordingly not reported.		
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.	√		
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.	No such events occurred and accordingly not reported.		
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	Reporting of anything having material financial impact to the Commission.	No such matters to report.		
3.5	Reporting to the Shareholders and General Investors.	√		
4.00	External/Statutory Auditors			
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation.	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not Complied	
4 (iv)	Broker-dealer services.	✓		
4 (v)	Actuarial services.	✓		
4 (vi)	Internal audit services.	✓		
4 (vii)	Any other service that the Audit Committee determines.	✓		
4 (viii)	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.	✓		
4 (ix)	Audit/Certification services on compliances of corporate governance as required under clause (i) of Condition no. 7.	✓		
5.00	Subsidiary Company			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	✓		
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.		✓	Inclusion of Independent Director from holding Company in the Board of subsidiary Company is under process.
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	✓		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
6.00	Duties of Chief Executive Officer (CEO) And Chief Financial Officer (CFO)			
6.(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief.	✓		
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
6 (i) b)	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.	✓		
6 (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 violation of the company's code of conduct.	✓		
7.00	Reporting and Compliance of Corporate Governance			
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/ Secretary (Chartered Accountant/ Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		

Meetings of the Board of Directors held during the year-2016 and their attendance

Name of the Directors	Status	No. of Meetings held	No. of Attendance	Remarks
Dr. H. B. M. Iqbal	Chairman	25	25	The Board has granted leave of absence against the absentee directors of the meeting.
Mr. Mohammad Imran Iqbal	Vice Chairman		11	
Mr. B. H. Haroon, MP	Director		23	
Mr. Abdus Salam Murshedy	Director		24	
Mr. Shafiqur Rahman	Director		25	
Mr. Shah Md. Nahyan Haroon	Director		24	
Mr. Jamal G Ahmed	Director (Since 26.10.2016)		2	
Mrs. Shaila Shelly Khan	Director		21	
Mr. Yeh Cheng Min*	Director		3	
Mrs. Fouzia Rekza Banu	Director		0	
Mrs. Faiza Rahman	Independent Director		6	
Mr. Chowdhury Jafarullah Sharafat	Independent Director		13	

*Attended through Alternate Director in Board Meeting.

Pattern of Shareholding

Annexure - 3

The Pattern of Shareholding of The Premier Bank Limited as on December 31, 2016 as per SEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012:

- a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties : Nil
- b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children are as follows :

i. Shares held by Directors and their Spouses

Sl.	Name of Directors	Status	No. of Shares	Name of Spouses	No. of Shares
1.	Dr. H. B. M. Iqbal	Chairman	26,252,791	Dr. Momtaz Begum	14,670,000
2.	Mr. Mohammad Imran Iqbal	Vice Chairman	13,642,267	Mrs. Zara Ali	-
3.	Mr. B. H. Haroon, MP	Director	13,645,408	Mrs. Monira Haroon	-
4.	Mr. Abdus Salam Murshedy	Director	28,722,713	Mrs. Sharmin Salam	2,454,226
5.	Mr. Shafiqur Rahman	Director	13,647,645	Mrs. Amena Rahman	-
6.	Mr. Shah Md. Nahyan Haroon	Director	13,645,579	Mrs. Faiqah Chowdhury	-
7.	Mr. Jamal G Ahmed	Director	21,268,732	Mrs. Nawrin Iqbal	-
8.	Mrs. Shaila Shelly Khan	Director	34,092,674	Mr. H.B.M. Zahidur Rahman	-
9.	Mr. Yeh Cheng Min	Director	20,482,877	Mdm. Chang Ming Wei	-
10.	Mrs. Fouzia Rekza Banu	Director	17,628,650	Late H. B. M. Shah Alam	-
11.	Mrs. Faiza Rahman	Independent Director	-	Mr. H. B. M. Shahin Rahman	-
12.	Mr. Chowdhury Jafarullah Sharafat	Independent Director	-	Mrs. Syeda Gulshanara	-

ii. Shares held by

Chief Executive Officer	:	Nil
Company Secretary	:	Nil
Chief Financial Officer	:	Nil
Head of Internal Audit	:	Nil
Spouses of above Executives	:	Nil

- c) Shareholding by Executives (Top five salaried employees of the Bank): Nil
- d) Shareholders holding ten percent (10%) or more voting interest in the company: Nil