Bangladesh Lamps Limited CORPORATE GOVERNANCE COMPLIANCE REPORT

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and SEC/CMRRCD/2006-158/147/Admin/48 dated 21st July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 7.00)

| Condition No. | Title | Compliance Status | Remarks (if any) |
|------------------|--|-------------------|------------------|
| | | | |
| 1.1 | Board's Size | Complied | |
| 1.2 (i) | Independent Directors | √ | |
| 1.2 (ii) a) | Shareholding of Independent Directors | √ | |
| 1.2 (ii) b) | Connection of Independent Directors with Sponsors/Shareholders of the Company | V | |
| 1.2 (ii) c) | Relationship of Independent Directors with Subsidiary/Associated Companies | V | |
| 1.2 (ii) d) | Holding of Membership, Director or Officer of any Stock Exchange by Independent Directors | $\sqrt{}$ | |
| 1.2 (ii) e) | Holding of Share, Director or Officer of any Member of Stock Exchanges or an Intermediary of the Capital Market by Independent Directors | $\sqrt{}$ | |
| 1.2 (ii) f) | Holding the Position of a Partner or an Executive of the Company's Statutory Audit Firm by Independent Directors | $\sqrt{}$ | |
| 1.2 (ii) g) | Independent Director of Listed Companies | $\sqrt{}$ | |
| 1.2 (ii) h) | Defaulter in Payment of any Loan to a Bank or a Non-Bank Financial Institutions by Independent Directors | V | |
| 1.2 (ii) i) | Criminal Offence against Independent Directors | √ | |
| 1.2 (iii) | Independent Directors Appointment | V | |
| 1.2 (iv) | Vacant the Post of Independent Directors | √ | |
| 1.2 (v) | Code of Conduct of Board Members | V | |
| 1.2 (vi) | Tenure of Independent Directors | V | |
| 1.3 (i) | Qualification, knowledgeable & Integrity of Independent Directors | V | |
| 1.3 (ii) | Background of Independent Director | V | |
| 1.3 (iii) | Relaxation of qualification of Independent Director | No such case | |
| 1.4 | Chairman and Chief Executive | Complied | |
| 1.5 (i) | Industry Outlook and Possible Future Developments | √ | |
| 1.5 (ii) | Segment-wise or Product-wise Performance | √ | |
| 1.5 (iii) | Risks and Concerns | √ | |
| 1.5 (iv) | Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin | V | |
| 1.5 (v) | Discussion on Continuity of any Extra-Ordinary Gain or Loss | V | |
| 1.5 (vi) | Basis for Related Party Transactions | V | |
| 1.5 (vii) | Utilization of Proceeds from Public Issues, Right Issues, etc. | No such case | |
| 1.5 (viii) | Explanation if the Financial Results Deteriorate after the Company Goes for IPO, RPO, etc | No such case | |
| 1.5 (ix) | Explanation of Significant Variance Occurs Between Quarterly Financial Performance and Annual Financial Statements | Complied | |
| 1.5 (x) | Remuneration to Directors | √ | |
| 1.5 (xi) | Directors Report on Financial Statement | √ | |
| 1.5 (xii) | Books of Accounts | V | |
| | | | |

| 1.5 (xiv) IAS Application in Bangladesh 1.5 (xv) System of Internal Control 1.5 (xvi) Going Concern 1.5 (xvii) Deviations in Operating Results 1.5 (xviii) Deviations in Operating Results 1.5 (xiv) Declaration of Dividend 1.5 (xiv) Declaration of Dividend 1.5 (xxi) An Unmber of Board Meetings 1.5 (xxi) An Pattern of Shareholdings by Parent/Subsidiary/Associated Companies 1.5 (xxi) Pattern of Shareholdings by Parent/Subsidiary/Associated Companies 1.5 (xxi) Declaration of Shareholdings by Directors and Officers 1.5 (xxi) Department of Shareholdings by Executives 1.5 (xxi) Department of Shareholdings by Executives 1.5 (xxii) Department of Shareholdings by Shareholders Holding 10% or More 1.5 (xxii) Department of Shareholdings by Shareholders Holding 10% or More 1.5 (xxii) Department of Shareholdings by Shareholders Holding 10% or More 1.5 (xxii) Department of Chief Financial Officer (CFO), Head Of Internal Audit and Company Secretary (CS) and defining their responsibilities 2.2 Board Meeting Altendance 3 (ii) Audit Committee 3 (iii) Ensure true and fair value of financial statement by Audit Committee 3 (iii) Responsibilities and Duties of Audit Committee 3 (iii) Composition of Audit Committee 3 (iv) Audit Committee Members Appointment 3 (iv) Terms of Services of Audit Committee 3 (iv) Terms of Services of Audit Committee 3 (iv) Chairman of the Audit Committee | |
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| 3.3 (iii) Monitor Internal Control Risk Management Process √ | |
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| 3.3 (iv) Oversee Hiring and Performance of External Auditors $\sqrt{}$ | |
| 3.3 (v) Review the Annual Financial Statements $\sqrt{}$ | |
| 3.3 (vi) Review the Quarterly and Half Yearly Financial Statements √ | |
| 3.3 (vii) Review the Adequacy of Internal Audit Function √ | |
| 3.3 (viii) Review Statement of Significant Related Party Transactions √ | |
| 3.3 (ix) Review Management Letters/ Letter of Internal Control Weakness √ | |
| 3.3 (x) Statement of Funds Utilized for the Purposes of IPO/RPO/Rights Issue No such case | |
| 3.4.1 (i) Reporting to the Board of Directors Complied | |
| 3.4.1 (ii) a) Report of Conflicts of Interests No such case | |
| 3.4.1 (ii) b) Defect on the Internal Control System No such case | |
| 3.4.1 (ii) c) Suspected Infringement of Laws No such case | |

| 3.4.1 (ii) d) | Any Other Matter | No such case | |
|---------------|---|--------------|--|
| 3.4.2 | Reporting to the Authorities | No such case | |
| 3.5 | Reporting to the Shareholders | Complied | |
| 4 (i) | Appraisal or Valuation Services | V | |
| 4 (ii) | Financial Information Systems | V | |
| 4 (iii) | Book-Keeping or Other Services | V | |
| 4 (iv) | Broker Dealer Services | V | |
| 4 (v) | Actuarial Services | V | |
| 4 (vi) | Internal Audit Services | V | |
| 4 (vii) | Any Other Service | V | |
| 4 (viii) | External Audit Firms not Possess any Share | V | |
| 4 (ix) | Audit/certification services as required under 7(i) | V | |
| 5 (i) | Provisions Relating to the Composition of the Board of Directors of the Subsidiary Company | No such case | |
| 5 (ii) | Appointment on Independent Director of the Subsidiary Company | No such case | |
| 5 (iii) | Minutes of the Board Meeting of the Subsidiary Company | No such case | |
| 5 (iv) | Minutes of the Board Meeting of Holding Company | No such case | |
| 5 (v) | The Financial Statements, in Particular the Investments Made by the Subsidiary Company Reviewed by the Audit Committee of the Holding Company | No such case | |
| 6 (i) a) | Review of Financial Statements by Chief Executive Officer (CEO) and Chief Financial Officer (CFO) | Complied | |
| 6 (i) b) | Review the Compliance of Accounting Standards and related Laws by Chief Executive Officer (CEO) and Chief Financial Officer (CFO) | √ | |
| 6 (ii) | Chief Executive Officer (CEO) and Chief Financial Officer (CFO) shall verify the violation of the Company's Code of Conduct | √ | |
| 7 (i) | Obtaining Certificate From a Practicing Professional | V | |
| 7 (ii) | Annexure Attachment | Complied | |