

**Auditor's Report and Statement of Compliance on
the Corporate Governance Code
of
IPDC Finance Limited**

**For the year ended
31 December 2022**

Hoda Vasi Chowdhury & Co
Chartered Accountants
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**Hoda Vasi
Chowdhury & Co**

22 February 2023

The Board of Directors
IPDC Finance Limited
Hosna Center (L-4)
106, Gulshan Avenue
Dhaka- 1212, Bangladesh.

Attention: Mr. Samiul Hashim
Company Secretary & Head of Legal Affairs

Dear Sirs,

Audit on Compliance of the Corporate Governance Code

We confirm having completed our audit on Compliance of the Corporate Governance Code of IPDC Finance Limited (the "Company") for the year ended 31 December 2022, and issued report thereon. Our audit has been conducted in accordance with the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) as so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

As agreed, the primary objective of the audit is to review the compliance to ascertain whether it has been complied correctly to show the actual compliances of the Company. Further, we have tried to identify the non-compliance issues as well as to pin point the scope of development in these processes with a view to improving the efficiencies of the job performed by each and every division of the Company.

Finally, we have the pleasure to place on record our sincere appreciation for the courtesy and co-operation extended to us by the management staff of your Company.

Yours faithfully,



Sk Md Tarikul Islam, FCA
Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants



Hoda Vasi Chowdhury & Co

Chartered Accountants

Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of IPDC Finance Limited on Compliance on the Corporate Governance Code

(Issued under Condition No. 9.00 of Corporate Governance Guidelines of "BSEC" vide notification on SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018)

We have examined the compliance status to the Corporate Governance Code by IPDC Finance Limited (the "Company") for the year ended 31 December 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the condition of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The Governance of IPDC Finance Limited is highly satisfactory.



Sk Md Tarikul Islam, FCA
Partner
Enrolment no. 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 22 February 2023