



## CORPORATE GOVERNANCE STATEMENT

Unique Hotel & Resorts Plc believes in adopting the best practices in the area of Corporate Governance Compliances and follows the principles of transparency and accountability, thereby protecting the interests of its stakeholders. The Board considers itself a trustee of all shareholders and acknowledges its responsibilities to the shareholders for creating and safeguarding their assets.

### CORPORATE GOVERNANCE FRAMEWORK

The Company's Corporate Governance practice is based on the principles of full compliance with the laws of Regulatory Bodies in which we operate and on open and transparent communication with all Shareholders. CG framework has been developed and enhanced based on the basic principles and best practices. As a service-oriented business entity, Unique Hotel emphasizes on transparency, accountability and compliance, which are the essence of corporate governance. Unique Hotel's high standards of corporate governance plays an important part towards the Company's continued growth and success. The Company has always strived to maintain the highest standards of corporate governance and business conduct so as to create and maintain sustainable shareholders' value, safeguard stakeholders' interest and maintain investors' trust and confidence. Ethical business practices go hand in hand

with strong corporate governance, and UHRL believe that running our businesses in an ethical manner creates trust with the public and ultimately create shareholders' value for the Company. The Company, at the same time, expects acts of honesty and integrity from its Board of Directors, employees and suppliers.

The Board also continuously reviews its corporate governance frameworks to ensure its relevance, effectiveness and sustainability in addressing future business challenges.

During the year, the Board continued its pursuit of achieving these objectives through the adoption and monitoring of corporate strategies, prudent business plans monitoring major risks of the Company's business and ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities.

The Board also believes that a good corporate reputation is the most valuable and competitive asset of a company. It is directly linked to uncompromising compliance with applicable laws, regulations and internal guidelines. Compliance is thus a central pillar of Unique Hotel management and corporate culture and, at the same time, an integral part of all of its business processes.

## BOARD OF DIRECTORS AND CORPORATE STRUCTURE

### COMPOSITION OF BOARD

The Board of Directors consist of 10 (Ten) members including Managing Director and 03 (three) Independent Directors having diverse and professional expertise and experiences where one female member in the board who is also the chairperson of the board. The Directors are from varied businesses and other backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

### INDEPENDENT DIRECTORS

The Company has complied with the notification of "Corporate Governance Code" issued by Bangladesh Securities and Exchange Commission with regard to the composition of the Board. Mr. Md. Forkan Uddin FCA, Mr. N K A Mobin FCS, FCA and Prof. Mohammed Ahsan Ullah are the Independent Directors of the Company, they

are free from any business or other relationships with the company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

### BOARD DIVERSITY

The Board recognizes the importance of diversity in deliberations and decision-making and has established its efforts to establish a diverse Board. We believe that our Board has optimum knowledge, composure and expertise the Company's business, which, combined with its diversity of culture and background, stands as the perfect platform to perform and deliver.

### QUALIFICATIONS AND EXPERIENCES OF DIRECTORS

Independent Directors are renowned corporate leader and having corporate exposure of more than 20 years. They are knowledgeable individual with integrity and able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;

Name & Designation	Educational & Professional Qualifications	Diversified skills & expertise
Mrs. Salina Ali Chairperson	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 38 (Thirty-eight) years of Corporate and entrepreneurial experience.
Mr. Mohd. Noor Ali Managing Director	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 42 (Forty-two) years of Corporate and entrepreneurial experience.
Mr. Mohammed Forkan Uddin FCA Independent Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB).	More than 24 (Twenty-four) years of experience in Corporate, Professional and Independent Practitioner.
Mr. N K A Mobin FCS, FCA Independent Director	BBA and MBA in Finance from the University of Dhaka and qualified Chartered Accountant from ICAB and Chartered Secretary from ICBS	More than 40 (Forty) years of experience in the field of Finance, Accounting, Taxation, System design, ERP system and Company Secretarial Practices.
Rtn. Ghulam Mustafa Nominated Director	M.A. in Economics with honors' from Chittagong University	More than 45 (Forty-five) years of Managing Director & CEO of Prantik Express Ltd. and Prantik Travels & Tourism Ltd.
Prof. Mohammed Ahsan Ullah Independent Director	MBA from the Institute of Business Administration, University of Dhaka and Post-graduate Diplomas in Tourism & Institutional Management from Austria & UK	More than 49 (Forty-nine) years' experience in Tourism and Hospitality Education and Industrial Management.
Mr. Saiful Islam Nominated Director	Bachelor's of Commerce (B. Com) in Management from Dhaka University and MBA degree jointly awarded by Samuel Curtis Johnson Graduate School of Management at Cornell University, USA and Smith School of Business, Queen's University, Canada.	Nearly 26 (Twenty-six) years of global and local experience in key business and support roles.
Mr. Md. Khaled Noor Nominated Director	Bachelor (Honors) in Economics from the University of Delhi	More than 21 (Twenty-one) years of corporate leadership and business personality
Mr. Gazi Md. Shakhawat Hossain Nominated Director	Master's degree in Commerce (Accounting) from the University of Dhaka	More than 25 (Twenty-five) years of Corporate experience
Mr. Mohammad Golam Sarwar FCA Nominated Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB)	More than 19 (Nineteen) years of Corporate experience

## COMPANY SECRETARY

A qualified Chartered Secretary from the country apex body of the governance professional “The Institute of Chartered Secretaries of Bangladesh (ICSB) act as the Company Secretary to the Board. The Company Secretary is appointed for maintaining the essential link and liaison with both internal and external agencies and at the same time ensuring active aggregation, compilation and timely flow of information to the Stakeholders and Board. The BSEC Corporate Governance code also provides that a Company Secretary is to be appointed. The Company Secretary, being a governance official, drives the corporate compliance agenda, while also providing support to the Chairman and other members of the Board for ensuring its effective functioning. Apart from the core roles, the Company Secretary also perform as the secretary to the Board Sub-Committees and the responsibilities of the regulatory affairs of the Company.

## CHIEF FINANCIAL OFFICER

The Chief Financial Officer (CFO) of the company is a professional and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) and fellow member of ICAB. He is looking after the accounts and finance department of the Company.

## HEAD OF INTERNAL AUDIT AND COMPLIANCE

The Head of Internal Audit and Compliance (HIAC) has been appointed as per the BSEC Corporate Governance code. He is a looking after the internal audit department works of the Company as well group.

## CHAIRPERSON OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR OR CHIEF EXECUTIVE OFFICER

- (a) The positions of the Chairperson of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.
- (b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company is not holding the same position in another listed company of any listed company.
- (c) The Chairperson of the Board of Directors of the Company is Mrs. Salina Ali who is from among the non-executive directors of the company.

- (d) The Board of the Company clearly defined the respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer of the Company.

## ROLES AND RESPONSIBILITIES OF THE CHAIRPERSON AND MANAGING DIRECTOR

The positions of the Chairperson of the Board and the Managing Director of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

The Managing Director has overall responsibility for the performance of the Company’s business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors.

In the absence of the Chairperson of the Board, the Chairperson for particular Board’s meeting has been elected among themselves from no executive directors. The reason of absence of regular Chairperson is dully recorded in the minutes.

## DIRECTORS’ REPORT TO THE SHAREHOLDERS

The Directors’ Report to Shareholders is incorporated in compliance with the newly issued Corporate Governance Code has been articulated in the page no. 78 of this annual report.

## BOARD MEETING

The Board meets regularly to discharge its duties effectively. Seven (07) meetings of the Board of Directors were held during the year 2021-22 and the gap between two meetings did not exceed three months. The attendance record of the Board meetings held during the year has been given in the additional statement of the directors’ report and Corporate Governance Statement. There is an extensive staff participation in decision making at all levels of the Company and strategic recommendations on material matters flow to the Board for decision.

- **Virtual meeting:** As the pandemic COVID-19 was suffer the country as well globe, Unique Hotel & Resorts Limited had conducted the Board of Directors’ meeting and committee meeting in the virtual platform (Zoom Cloud meeting). It is to be mentioned here that most of the meetings held in virtual platform.

- Hybrid meeting:** Unique Hotel & Resorts Limited also did some Board of Directors' meeting and committee meeting in Hybrid system that means physical presence and online presence maintaining the proper health and hygiene and safety.
- Physical meeting:** Unique Hotel & Resorts Limited also did some Board of Directors' meeting and committee meeting in physical presence maintaining the proper health and hygiene and safety.



**ATTENDANCE OF THE DIRECTORS IN THE BOARD MEETING DURING THE FINANCIAL YEAR 2021-22**

Name	Designation	148th 27.09.2021	149th 25.10.2021	150th 13.11.2021	151st 24.01.2022	152nd 16.02.2022	153rd 15.03.2022	154th 25.04.2022	Total meeting & Attendance	% of Attendance
Ms. Salina Ali	Chairperson	√	√	√	√	√	x	√	06/07	86%
Mr. Mohd. Noor Ali	Managing Director	√	√	√	√	√	√	√	07/07	100%
Dr. Chowdhury Nafeez Sarafat	Nominated Director	x	x	x	x	x	x	x	0/07	0%
Mr. Mohammed Forkan Uddin FCA	Independent Director	√	√	√	√	√	√	√	07/07	100%
Mr. N K A Mobin FCS, FCA	Independent Director	√	√	√	√	√	√	√	07/07	100%
Professor Mohammed Ahsan Ullah	Independent Director	√	√	√	√	√	√	√	07/07	100%
Rtn. Ghulam Mustafa	Nominated Director	√	√	√	√	√	√	√	07/07	100%
Mr. Saiful Islam	Nominated Director	√	√	√	√	√	√	√	07/07	100%
Mr. Md. Khaled Noor	Nominated Director	√	√	√	x	x	√	√	05/07	72%
Mr. Gazi Md. Shakhawat Hossain	Nominated Director	√	√	√	√	√	√	√	07/07	100%
Mr. Mohammad Golam Sarwar FCA	Nominated Director	√	√	√	√	√	√	√	07/07	100%

**AUDIT COMMITTEE MEMBERS ARE:**

Name & Designation	Status in the Committee	Attendance	%
Mr. Mohammed Forkan Uddin FCA - Independent Director	Chairperson	8/8	100%
Mr. Gazi Md. Shakhawat Hossain – Nominee Director	Member	8/8	100%
Mr. N K A Mobin FCS, FCA - Independent Director	Member	8/8	100%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	8/8	100%

**NOMINATION AND REMUNERATION COMMITTEE (NRC)**

In compliance with the section 6 (2) (a)(b) of the new Governance Code of the Commission, the Board of Directors constituted the Nomination and Remuneration Committee. The Committee is comprised of 03 (three) members of the Board of Directors. The Chairperson of the committee is an Independent Director. Company Secretary of the Company acts as the Secretary to the Nomination

and Remuneration Committee. The Committee has been constituted by the Board of Directors to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2021-22 the committee conducted 03 (three) meetings fulfilling the conditions no.6 (2) (h).

**Nomination and Remuneration Committee members are:**

Name & Designation	Status in the Committee	Attendance	%
Prof. Mohammed Ahsan Ullah - Independent Director	Chairperson	3/3	100%
Mr. Md. Khaled Noor- Non-Executive Director	Member	3/3	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	3/3	100%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	3/3	100%

**CSR COMMITTEE**

The Board Corporate Social Responsibility (CSR) Committee is comprised of four members, of which, an Independent Director is the member. The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives.

The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The CSR committee met three times in 2021-22. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large. Committee meet one time during the year 2021-22 & all members of the committee were present.

**CSR Committee members are:**

Name & Designation	Status in the Committee
Mrs. Salina Ali (Non-Executive Director)	Chairperson
Mr. Md. Khaled Noor (Non-Executive Director)	Member
Mr. Mohammad Golam Sarwar FCA - Nominee Director	Member
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee

**INVESTMENT COMMITTEE**

The Board of Directors has formed an investment committee to study and to find out the prospective investment opportunities. On the basis of the recommendation of the investment committee, the Board of Directors make decision for Investment. Honorable Managing Director is the Chairman of the investment Committee. During the financial year, the committee met two time.

**Investment Committee members are:**

Name & Designation	Status in the Committee	Attendance	%
Mr. Mohd. Noor Ali - Managing Director	Chairperson	2/2	100%
Mr. Mohammed Forkan Uddin FCA - Independent Director	Member	2/2	100%
Mr. N K A Mobin FCS, FCA - Independent Director	Member	2/2	100%
Mr. Saiful Islam- Nominee Director	Member	1/1	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	2/2	100%
Mr. Mohammad Golam Sarwar FCA -Nominee Director	Member	2/2	100%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	2/2	100%

**QUORUM OF THE BOARD AND BOARD COMMITTEE MEETING**

During the financial year 2021-22, the Board of Directors meeting and Board Committee's meeting quorum was constituted duly. The required number of board and committee members were present round the meeting where in presence of the Independent Director witness. Due to the COVID-19 pandemic most of the meetings was conducted through virtual platform.

**REPORTING BY THE COMMITTEES TO THE BOARD**

Each committee regularly reports on their works to the Board. After confirmation of the decisions in the committee the confirmed minutes placed before the Board for ratification. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the committee.

## FINANCIAL REPORTING AND TRANSPARENCY

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system

Chief Financial Officer and Company Secretary is 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 CFO and Company Secretary maintains full and effective control of all significant strategic, financial, organizational and compliance issues

## BUSINESS AND BUDGET REVIEW

Business and budget reviews are conducted on a quarterly basis. The purpose of business reviews is to monitor progress of strategic initiatives versus longer term strategic plans and objectives, whilst also taking into consideration the changing market and regulatory environment. The purpose of the budget review is to monitor the financial performance and position of the company versus its annual targets. In addition to quarterly business and budget review, the board review the business performance of Westin Dhaka, Sheraton Dhaka and Hansa Residence on a monthly basis to ensure that the company is on track to deliver and meet its annual business targets or to identify corrective action, if and when required.

## DELEGATION OF AUTHORITY

Responsibility or authority is assigned through the delegation of authority framework. The Board approves the Company's delegation of authority which ensures that delegated authority levels flow through the proper governance channel. The delegation of authority framework for the Company is continuously reviewed and updated as circumstances change to ensure relevance and applicability. Amendments to these documents are reviewed and approved by the Board.

## 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 in respect of the transactions 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.

## RESTRICTIONS ON DEALINGS IN UHRL SHARES BY INSIDERS

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

## PROTECTION OF MINORITY INTEREST

Minority shareholders group in a company can enforce their legal rights in Bangladesh under Section 233 of the Companies Act 1994, which originated from Section 459 of the English Companies Act 1985. According to section 233 of the companies Act states that any member or debenture holder of a company may either individually or jointly bring to the notice of the court by pray to pass an order which would be necessary need for safeguard of his or their interest and also the interest of any other member or debenture holder. The company treat its shareholders equally and the Board of Directors are always adhered to protect the interest of the minority shareholders.

## ANTI-CORRUPTION POLICY

"Zero Tolerance" for corruption is the Company's bedrock principle for combatting corruption. Unique Hotel's Anti-Corruption policy applies to its Board members, employees, and others with the authority to act on our behalf. The Company has a robust anti-corruption programme that conducts targeted integrity risk assessments for all operational processes and business partners to identify risk areas and develop effective mitigations. These risk assessments are conducted annually. Risk-based mitigation plan is designed to prevent or reduce exposure to corruption and minimize the risk of involvement in bribery, facilitation of payments, or trading in influence. Unique Hotel's top management sets our Tone from the Top through a visible and active commitment to our "Zero Tolerance" for corruption through Town Halls, written communications and in its day-to-day activities.

## COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Unique Hotel & Resorts Limited reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

## INVESTORS RELATION DEPARTMENT

Unique Hotel and Resorts Plc is the largest listed Hospitality entities in Bangladesh, and therefore places high importance to the investment community both within and outside of the country. With the purpose of establishing the most effective two-way communication with financial markets and the Company, there is a dedicated Investor Relations function providing best-in-class-practices in Unique Hotel.

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, and as a specialized function maintains close contact with worldwide investors, analysts, market experts, capital markets and financial community on a proactive basis. Through this, the relevant stakeholders are kept informed about the Company's financial results, regulatory landscape, growth opportunities and strategic ambitions, while objectively sharing the associated risk and reward profile.

## ONE STOP SOLUTION OF SHAREHOLDER'S QUERIES

Unique Hotel & Resorts Limited has Investors Complain cell under the Board Secretariat Division of the Company. The Investors can communicate and send their queries through online system using the specific form following the company website ([www.uhrlbd.com](http://www.uhrlbd.com)). We are very responsive to resolve the shareholders' queries / or complaint immediately without delay. For addressing the

shareholders query and particular complain a dedicated mobile number +8801708800887 and an email address: [info@uhrlbd.com](mailto:info@uhrlbd.com)

## QUARTERLY /YEARLY RESULTS

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company is published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders' through email. These reports are also available on the Company's website - [www.uhrlbd.com](http://www.uhrlbd.com).

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies & actions. CSR is about how businesses align their values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2021 to 30 June 2022 Unique Hotel & Resorts Limited contributed a substantial amount to the society including financial support in construction of two mosque, financial assistance to the Rickshaw and Van Puller labor union, Bangladesh Volleyball federation and many more. On the other hand, Westin Dhaka has distributed food among the poor peoples.

## LABOR LAW:

Unique Hotel and Resorts Limited always complied with the provisions of the Bangladesh labor law, 2006 and subsequent amendments up to 2018 along with the provisions of the Workers Profit Participations Fund and Employee Welfare fund.

**Minimum wage:** Salaries are confidential between the employees concerned and the HR Division. Salary

Structuring of the Company are reviewed as required (time to time) to allow adjustments in the cost of living and market forces relating to the industry (subject to the approval of Board of Directors).

Unique Hotel and Resorts Limited is complying with all provisions of the labor law including the minimum wage payment to its employee. None of the employees whether permanent, casual, master rule or any other category who were receiving the wage or remuneration, allowances & benefits not less than Tk.8000.00 per month and annually Tk.96,000.00.

**WPPF & Employee Welfare fund:** UHRL has been the contributing 5% of its profit in the Workers Profit Participations Fund and Employee Welfare fund in compliance with the law.

#### **Provident Fund and Gratuity**

The Company has established the provident fund and gratuity facilities for its employees. For this purpose, a trustee board comprising the employee and employer representative has been formed as per the law.

### **PREVENTION OF CHILD LABOR**

Children may be driven into work for various reasons. Most often, child labour occurs when families face financial challenges or uncertainty – whether due to poverty, sudden illness of a caregiver, or job loss of a primary wage earner.

The consequences are staggering. Child labour can result in extreme bodily and mental harm, and even death. It can lead to slavery and sexual or economic exploitation. And in nearly every case, it cuts children off from schooling and health care, restricting their fundamental rights and threatening their futures.

Unique Hotel & Resorts Limited never allowed to recruit manpower / labor who are below 18 years of old. There is a strict prohibition in the HR manual that no employees or labour will be recruited who is below 18 years of his age.

### **WHISTLE BLOWING POLICY**

Whistle Blower policy has been formulated with a view to provide a mechanism for employees of the company to raise concerns of suspected frauds, any violations of legal or regulatory requirements or code of conduct of the company.

The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle Blowing in good faith.

UHRL welcomes whistle-blower reports and encourages the staff and third parties to draw its attention to the instances of corporate wrong-doing within the UHRL; provided that any deliberate victimization shall be strictly dealt with. It will be appropriately investigated and acted upon once such disclosures are received. Provided that any deliberate victimization shall be strictly dealt with. It will be appropriately investigated and acted upon once such disclosures are received. Unique Hotel and Resorts regards the attempts to victimize or discriminate against a Whistle-blower as potentially gross misconduct.

### **COMMUNITY WELFARE INITIATIVE TOWARDS THE EMPLOYEE AND THEIR IMMEDIATE FAMILY MEMBERS**

“Success isn’t just about what you accomplish in your life; it’s about what you inspire others to do.”

- Sewing machine
- Milking cow
- Chicken and duck
- Monetary help
- Cleaning activities
- Feeding the marginal people

### **SUSTAINABILITY**

Unique Hotel & Resorts Limited always concern and believe on the sustainable development of the Company. Upon the prudent guidance of the Board of Directors, the Management of the Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume-based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience. Unique Hotel & Resorts Limited is practicing succession planning and talent employee retention policy.

### **COMPLIANCE WITH CG CODE**

Unique Hotel and Resorts Limited has always complied and adopted the global best practices. It also complied all conditions of the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) notifications no. BSEC/CMRRC/2006-158/207/Admin/80 dated 10 June 2018. As per the requirement Independent CG Compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in Practice has been audited and opined with satisfactory governance compliance.



## COMPLIANCE WITH BSS

Unique Hotel & Resorts Limited believes in adopting the best practices in the area of Corporate Governance Compliances and follows the principles of transparency and accountability, thereby protecting the interests of its stakeholders. The Company has conducted its Board of Directors meeting duly and record the minutes of the meetings as well as keep 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) in so far as those standards are not inconsistent with any condition of this Code.

## CODE OF CONDUCT FOR THE CHAIRPERSON, OTHER BOARD MEMBERS AND MANAGING DIRECTOR AND / OR CHIEF EXECUTIVE OFFICER

In compliance with the conditions, i.e., Corporate Governance Code no. 1(7) (a) (b) the Board of Unique Hotel & Resorts Limited established 'Code of Conduct' for its Chairperson, other Board members and Managing Director and / or Chief Executive Officer based on the recommendation of the Nomination and Remuneration Committee (NRC) upon condition no.6 issued by the Bangladesh Securities and Exchange Commission (BSEC) known as Corporate Governance Code.

The Code intended to serve as a source of guiding principles for Directors. Directors should bring questions about particular circumstances involving any director that may implicate one or more of the provisions of this Code. The Company Secretary who will discuss such questions, as appropriate, with the Chairman of the Board, the Chair of the Corporate Governance Committee and /or other inside or outside legal counsel. The Board will not permit any waiver of this Code for any director.

Directors who also serve as officers of the Company read this Code in conjunction with the Company's Code of Ethics and Business conduct applicable to the Company's employees.

### (A) CONFLICT OF INTEREST:

Directors avoid any conflict of interest as described below between the director and the company. Any situation that involves or may reasonably be expected to involve a conflict of interest with the Company should be disclosed promptly to the Company Secretary. The Company Secretary will discuss such matters with the chairman of the Board for

evaluation and appropriate resolution, which may include the requested resignation of the director.

A "conflict of interest" can occur when a director's personal interest interferes in any way with or may appear to interfere in any way with- the interest of the company as a whole. Conflicts of interest may also arise when a director or a member of his or her immediate family receives personal benefit outside of the compensation or reimbursement program approved by the board as a result of his or her position as a director of the company. This Code does not attempt to describe all possible conflict of interest that could develop. Some of the more common conflicts, which director must avoid, however, are out below.

### (i) Relationship of the Company with third parties:

Directors are not engaged in any conduct or activities that are inconsistent with the company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has entered into, or propose to enter into, a business or contractual relationship. This prohibition includes any such third parties related to potential corporate opportunities as discussed further in section (B).

### (ii) Compensation from non-Company sources:

Directors are not accepting compensation in any form for service performed for the Company from any source other than Company.

### (iii) Gifts:

Director and Member of their families are not accepting gifts from person or entities who deal with rather Company where any such gifts are being made in order to influence the directors' action as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

### (iv) Personal use of Company assets:

Directors are not use company assets, labour or information for personal use unless approved as a part of a compensation or expense reimbursement program available to all Directors.

### (v) Loan or guarantees:

Directors are not accepting loans, or any other guaranty of an obligation, from the Company.

**(B) CORPORATE OPPORTUNITIES:**

Directors owe a duty to the Company to advance its legitimate interest when the opportunity to do so arises. Directors are therefore prohibited from: (a) taking for themselves opportunity that are discovered through the use of Company property, information, their position as a director; (b) using the Company property, information or their position for personal or professional gain for themselves or an employer; and (c) competing or helping an employer compete with the Company, including compensating for the business opportunities, provided, however, if the Company's disinterested director determine that the Company will not peruse an opportunity that relates to the Company's business, a director may do so if the disclosure and abstention procedures set forth in section 1 have been followed.

**(C) CONFIDENTIALITY:**

As a member of the board, director often learn of confidential or proprietary information about the Company, its customers, prospective customers or other third parties. Directors are maintaining the confidentiality of such information entrusted to them by the Company and any other confidential information about the Company that comes to them from whatever source in their capacity as a director except when disclosure is authorized or legally mandated.

**(D) ACTIVE PARTICIPATION:**

Boards of Directors are exercising the duties and responsibilities of the positions with integrality, collegiality and care. This includes:

- Making attendance at all meetings of the Board, as far as possible, on a high priority.
- Being prepared to discuss the issues and business of the agenda, and having read all background materials relevant to the topics at hand.
- Cooperating with and respecting the opinions of fellow Board members, and leaving personal prejudices out of all Board discussions, as well as supporting actions of the Board even the Board member personally did not support the action taken.
- Putting the interests of the organization above personal interests.
- Representing the organization in a positive and supportive manner at all times and in all places.
- Showing respect and courteous conduct in all Board and Committee meetings.
- Refraining from intruding on administrative issues that

are the responsibilities of the management, except to monitor results and ensure that procedures and practices are consistently followed in line with Board policy.

**(E) FAIR DEALING:**

In any dealing with the company's customers, suppliers, competitors and employees, directors' endeavor to deal fairly. Director is not to take unfair advantage of any one through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

**(F) PROTECTION AND PROPER USE OF ASSETS:**

Directors protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. A Director's use of Company assets is to be for legitimate business purpose related to the Company.

**(G) COMPLIANCE WITH LAWS, RULES AND REGULATIONS; INSIDER TRADING**

It is the Board's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of all Directors to adhere to the standards and restrictions imposed by those laws, rules and regulations.

In addition to being illegal and unethical, it is a violation of Board policy for a director to buy or sell stock or other securities while in possession of "material nonpublic information." This is true for UNIQUE HOTEL & RESORT LIMITED. Stock or other securities, as well as stock or other securities of suppliers, customers, competitors, venture partners, acquisition candidates or other companies about which a director may passes nonpublic material information. To help assure compliance with applicable laws relating to the trading of UNIQUE HOTEL & RESORT LIMITED. securities, all transaction in company securities by directors must be approved in advanced by the Company Secretary. Any director who is uncertain about the requirement regarding the purchase or sale of any UNIQUE HOTEL & RESORT LIMITED. Securities or any securities of issue that he or she is familiar with by virtue of his or her position on the board consult with appropriate insider counsel before making any such purchase or sale.

**(H) ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR**

Directors are practicing and promoting ethical behavior. Moreover, through the adoption of this Code , the Board

hereby (a) affirms its expectation that employees talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) affirm its expectation that employees report to appropriate personnel violation of laws, rules, regulations or the Company's ethical and Business Conduct Policy application to the Company's employees; and (c) conforms that it will not condone retaliation for reports made in good faith.

#### **(I) PUBLIC DISCLOSURE OF INFORMATION**

All information in reports and documents that the Company files with or submits to the Securities or Exchange Commission is required to be full, fair, accurate, timely, and understandable. This standard also applies to other public communication made by the company. All directors consider this requirement in carrying out his or her Board duties.

#### **(J) AMENDMENT, MODIFICATION AND WAIVER**

This Code may be amended, modified or waived by the UNIQUE HOTEL & RESORT LIMITED. Board of Directors, subject to the discloser and other provisions of the Securities and Exchange Ordinance, 1969 and the rules there under and the applicable rules of Dhaka Stock Exchange (DSE) or Chittagong Stock Exchange (CSE) where company's securities are traded. As a general policy, the Board of Directors not grant waivers to the Code, unless it is consider being necessary to waive any condition of these Codes, for the interest of the company, its operation and practical reason.

#### **(K) COMPLIANCE PROCEDURES**

Directors communicate any suspect violations of this code promptly to the Company Secretary. The Company Secretary usually review the matter with (i) the chairman of the Board; (ii) the Chairman of the Nominating and Corporate Governance Committee, if the suspected violation involves the Chairman of the Committee, and (iii) the Chairman of the Audit Committee if the suspect violation involve the Chair of the Nomination and Corporate Governance Committee, the Company Secretary may review the suspected violation with any and all other directors as appropriate, Potential violations of this Code reported to the Board will be investigated by the Board or by a persons designated by the Board and appropriate action will be taken in the event it is determined that violation of this Code has occurred.

The code of conduct as determined by the NRC has been posted on the website of the company [www.uhrlbd.com](http://www.uhrlbd.com) including, among others, prudent conduct and behavior confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.

### **GOVERNANCE TO ASSOCIATES COMPANIES & JOINT VENTURE COMPANY**

**Associates Companies :** Associates are entities in which Unique Hotel & Resorts Plc can exert significant influence including power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. The Company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Interests in associates are initially recognized at cost.

**Joint Venture Company :** UHRL presented consolidated financial statements until the financial year ended on 30 June 2021. UHRL does not have controlling power over UMPL as per IFRS 10: Consolidated Financial Statements as of 30 June 2022. As per the amended Articles of Association (AOA) of UMPL after the inclusion of Nebras on the board, the three (3) preference shareholders also referred as lead parties (UHRL, SFL and Nebras) has complete joint control over the relevant activities of the project company which are covered by Lead Parties reserved matters. To make decision on any Lead Parties reserved matters affirmative votes of at least 5 (five) Directors, including the affirmative vote of at least 1(one) from Nebras Director, 1 (one) from UHRL Director and 1 (one) from SFL Director are required either at board meeting or a shareholders' meeting or otherwise. According to AOA, the Lead Parties Reserved Matters includes various significant decisions including major acquisitions, issuing equity instruments, dividend distributions any investment or liquidation of investment, entering into an amendment of any material agreement, approval of budget and business plan, appointment of senior management of company etc. To take any decision in the board meeting in any agenda other than those relating to reserved matters, majority votes are required. No shareholder has controlling interest over the project company to direct the relevant activities of the project company with their present voting rights. Rather relevant activities are directed jointly by SFL, UHRL and Nebras. Currently, Meghnaghat Power Limited is a joint venture company.

## MANAGING DIRECTOR (MD), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC) AND COMPANY SECRETARY (CS).

### (1) APPOINTMENT:

- (a) The Board has appointed the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC).
- (b) The positions of the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) filled by different individuals.
- (c) The Company Secretary (CS) and Chief Financial Officer (CFO) of the company is not hold any executive position in any other company at the same time.
- (d) Roles, responsibilities and duties of the CFO, the HIAC and the CS: The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;

### (2) Requirement to attend Board of Directors Meetings:

Managing Director (MD), Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) are regularly attended in the Board of Directors meeting to assist the Board of Directors in taking prudent decisions by providing the information and logistics.

## ROLES, RESPONSIBILITIES & DUTIES OF CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT & COMPANY SECRETARY (CS)

### A. Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) provides both operational and programmatic support to the organization. The CFO supervises the finance unit and is the chief financial spokesperson for the organization. The CFO reports directly to the Managing Director (MD) and directly assists on all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding.

#### **Essential Roles, Responsibilities and Duties**

- Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters.
- Work with the Managing Director (MD) on the strategic

vision including fostering and cultivating stakeholder relationships as well as assisting in the development and negotiation of contracts.

- Assess the benefits of all prospective contracts and advise the Executive Team on programmatic design and implementation matters.
- Ensure adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent audits.
- Oversee the management and coordination of all fiscal reporting activities for the organization including: Revenue/Expense and balance sheet reports etc.
- Oversee all purchasing and payroll activity for staff and participants.
- Develop and maintain systems of internal controls to safeguard financial assets of the organization.
- Oversee the coordination and activities of independent auditors and the preparation of the annual financial statements is in accordance with Generally Accepted Accounting Principle (GAAP), Bangladesh Accounting Standard (BAS) and Bangladesh Standard on Auditing and BFRS etc.
- Attend Board and Sub-committee meetings; including being the lead staff on the Audit/Finance Committee.
- Monitor banking activities of the organization.
- Ensure adequate cash flow to meet the organization's needs.
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Investigate cost-effective benefit plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals.
- Oversee the production of monthly reports including reconciliations with Banks as well as financial statements and cash flow projections and annual budgets for use by Executive management, as well as the Audit/Finance Committee and Board of Directors.
- Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
- Oversee Accounts Payable and Accounts Receivable and ensure a recovery plan is in place.
- Oversee the maintenance of the inventory of all fixed assets, including assets purchased with government funds (computers, etc.) assuring all are in accordance with federal regulations.

## B. Head of Internal Audit

Head of Internal Auditor maintain and develop a strategic audit framework based on an understanding of the risks that the organization is exposed to and develop an audit plan incorporating risks identified via internal audit and risk workshops and to promote higher standards of risk management and value for money through the organization.

### **Roles, Responsibilities & Duties of Head of Internal Audit**

- Plans and conducts operational, financial and compliance audits to evaluate the effectiveness of internal controls.
- Determine compliance with selected policies, procedures, and regulations.
- Make written recommendations to senior administrators to increase efficiency and/or effectiveness of the control systems of functions reviewed.
- Plan and conduct audits to assess controls, operational efficiencies and compliance with selected policies, procedures and regulations.
- Resolve audit problems that occur and develop modifications to coverage and schedule.
- Perform special investigations as requested by the Chairman or Managing Director.
- Consults with administrators and staff at all levels to promote good business practices.
- To take the lead in investigating reported misuse of funds.
- To promote improved standards of financial control and value-for-money.
- To enhance the quality and extent of the partner external audit and financial accompanier function.
- To co-ordinate the external audit approach of the agency, through liaison with the external auditors, to ensure the most efficient and effective use of audit resources.
- To report twice yearly on the results of the Internal Audit Department to the Finance and Audit Committee.
- To maintain a professional audit staff with sufficient knowledge, skills and experience.
- To carry out the plan and to manage and develop the staff in the team so that their potential is maximized.
- Research and keep abreast of legislative issues, new audit regulations/trends and audit methodology. Discuss updates of new regulations with Chairman, Managing Director and relevant departments.
- Assist in developing annual audit plan and submit to Chairman, Managing Director for review and approval.
- Assist external auditors as appropriate. Assist in

coordinating the Company's response to audit findings and recommendations.

- Conduct periodic training workshops to promote awareness of internal controls and to discuss changes in policies that will impact the system flow of information.
- Participate in various committees or task forces geared to policy/procedure development and operational improvements.
- Supervise and guide staff in support of the Company's mission and audit initiatives.

## C. Company Secretary (CS)

The company secretary is responsible for ensuring that the administrative responsibilities set out in company law and the articles of association are properly carried out. The post has no executive or management responsibilities unless these are explicitly delegated by the Board of Directors. So, a company secretary cannot, for example, authorize expenditure, borrow money, alter registers or appoint auditors without the authority of the directors or company members. In addition to ensuring that the company complies with the law and observes its own regulations, a company secretary may be assigned other functions in the company's articles of association or they may be delegated by the company's directors. A number of duties are imposed on the company secretary by the Companies Acts.

A Company Secretary who attends general meetings of the Company's meetings has no vote unless he or she is a member of the Company, and a Company Secretary who attends meetings of the governing body has no vote unless he or she is also a company director. Although a company secretary may have no say in the company's decisions, he or she is an officer for the purposes of company law and can be held liable in the same way as a company director for breach of company law duties.

A Company Secretary is an important official who ensures that best management practices and work ethics are followed to create wealth creation for the company. He is the one who represents the company for internal and external stakeholders, co-ordinates the policies of the company and management function, guides on the strategic decisions for the betterment and growth of the company like merger, acquisition and joint collaboration.

### **ROLES, RESPONSIBILITIES & DUTIES OF COMPANY SECRETARY (CS)**

- To organize board meetings, informing board of directors about the impending meeting, formulating

the agenda of the meeting with Chairman and/or Managing Director (MD), compiling the minutes of the meeting and maintaining minute books.

- To ensure that Annual General Meetings (AGM) are held as per the Companies Act and the companies' Article of Association. He is responsible for issuing notices of meetings, distribution of proxy forms, helping directors update themselves and getting prepared in case any shareholder asks questions, helping directors prepare briefing material and ensuring that security arrangements are done for the meeting. During the meeting, they have to ensure that proxy forms are processed properly, voting is carried out properly and recording the minutes of the meeting.
- To ensure that the Memorandum and Articles of Association is properly complied with. In case any amendments are issued, they have to make sure that they are implemented in the right manner.
- To maintain relations with Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and the respective regulatory bodies. And he/she is responsible for relaying information regarding the company to the market.
- To maintain the statutory registers regarding the members, company charges, directors and secretary, directors' interests in shares and debentures, interests in voting shares and debenture holders.
- To file annual reports, amended Memorandum and Articles of Association, return of allotments, notices of appointments, removal and resignation of directors and the secretary, notices of removal or resignation of the auditors, change of registered office and resolutions in accordance with the Companies Act with the Registrar of Joint Stock Companies and Firms (RJSC).
- To publish of the company's annual report and accounts.
- To maintain the company's register of members, deal with questions of the shareholders and transfer of shareholding etc.,
- To communicate with shareholders regularly both individual and institutional through circulars and notices, and ensure the payment of dividends and interest.
- To keep an eye on register of members in case any stakeholder is aiming at taking over the company.
- To play a key role in implementing acquisitions, disposals and mergers. They have to make sure that proper documentation is in place and proper commercial evaluation is done.

- To make sure that the procedure for appointment of directors is followed properly.
- To ensure that the newly-appointed directors have a proper induction and special training organized, if the need be.
- To provide all types of support and guidance to the directors, helping them in discharging their duties.
- To ensure that all statutory and regulatory requirements are properly complied with. They play a key role in ensuring that the decisions of the Board on the whole are properly implemented and communicated within the organization and advise the company and its board of Directors on business ethics and corporate governance.
- To ensure that the interest of the stakeholders are safeguarded and should communicate with them on regular basis.
- To comply with the company's obligations under the Companies Acts.
- To make contracts within his or her own sphere of competence i.e. the day to day administration of the company if authorized to do so by the directors of the Company.

## AUDITORS APPOINTMENT:

### A) STATUTORY AUDITOR

The statutory audit is governed by the Companies Act, 1994, The Bangladesh Securities and Exchange Commission's Ordinance, 1969, Bangladesh Securities and Exchange Commission's Rules 1987 and applicable laws of Bangladesh, which explicitly provide guidelines for the appointment, scope of work and retirement of auditors. M/S. G. Kibria & Co., Chartered Accountants; appointed as Statutory Auditor in the 19th Annual General Meeting by the shareholders and upon successful completion of two year they have applied for re-appointment for the next year. As such the Board of Directors recommended M/S. G. Kibria & Co., Chartered Accountants for re-appointment as external auditor for the financial year 2022-23 subject to the approval of the Shareholders in the ensuing 21th AGM of the Company scheduled to be held on 20 December 2022.

### CG COMPLIANCE AUDITORS:

Pursuant to the compliance with the Corporate Governance Code of the Commission BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission (BSEC) under section 2CC of the Securities and Exchange Ordinance, 1969,

each Company shall obtain a certificate from a practicing Professional Accountant / Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and shall send the same to the shareholders along with the Annual Report on yearly basis. Accordingly, M/S. Mohammadullah & Associates, Chartered Secretaries in practice appointed as CG Compliance Auditor in the 20th AGM by the Shareholders and upon successful completion of one year they have applied for re-appointment for the next year.

### AUDITOR'S OPINION

M/S. G. Kibria & Co., Chartered Accountants has submitted an unqualified Audit Report which has stated in the annual report for the year ended 30 June 2022 and Corporate Governance compliance Auditor M/S. G. Kibria & Co., Chartered Accountants Chartered Secretaries certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

### INDEPENDENT SCRUTINIZER

As per the Directive of Bangladesh Securities and Exchange Commission (BSEC) vide no. BSEC/CMRRCD/2009-193/08; dated:10 March 2021, clause (9), an Independent Scrutinizer is required to appoint for observing the due diligence and AGM process, election procedure and detailed information of voting results shall be authenticated by the concerned stock exchange(s) by an independent Scrutinizer (who has professional experience and qualification of Chartered accountants or chartered Secretaries) as appointed by the issuer company, and such authenticated report shall be submitted to the commission within 48 (forty-eight) hours of conclusion of the general meeting.

M/S. Mohammad Sanaullah & Associates, Chartered Secretaries & Management Consultants; appointed as Independent Scrutinizer in the 149th Board of Directors Meeting for observing the due diligence and AGM process, election procedure and detailed information of voting results of the 21th AGM of the Company.

### ROTATION OF THE DIRECTORS

Pursuant to section 91(1) of the companies Act, 1994 and clause no. 104 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, Mrs. Salina Ali,

Chairperson, Mr. Khaled Noor, Director and Mr. Mohammad Golam Sarwar FCA, Director will retire in the AGM and also eligible for re-election.

### GOING CONCERN

As per IAS-1 para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. The World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19 on 11 March 2020. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures, all business and economic activities were adversely affected which pretentious the Unique Hotel and Resorts Ltd. business as well. Business operation and profitability of the Company has been impacted due to COVID-19, but as the situation is constantly changing and there is no certainty at present as to how long the situation will be prevailed. potential impact of COVID-19 on the UHRL operation and financial results cannot reasonably be assessed. Though management has assessed the going concern issue and found no uncertainty regarding this for the upcoming 12 months due to COVID-19.

Management have assessed other areas of operations and found no uncertainty about the entity's ability to continue as a going concern.

### WEBSITE AND IT FACILITIES OF THE COMPANY

Pursuant to the clause no.44 of the Listing Regulations, Unique Hotel and Resorts Limited is managing efficiently automated IT enabled website. The website is successfully satisfying to its stakeholders and shareholders. Investors can get all updated information from the Company website. The Company's official website [www.uhrlbd.com](http://www.uhrlbd.com) is linked with the website of the stock exchange(s). The Company make available the detailed disclosures on its website immediately as required under the listing regulations of the concerned stock exchange(s).



**Mohd. Noor Ali**  
Managing Director