



Directors' Reports

TO THE SHAREHOLDERS OF THE PENINSULA CHITTAGONG LIMITED
FOR THE YEAR ENDED JUNE 30, 2022

Welcoming Shareholders,

Assalamu Alaikum

The Directors have pleasure in presenting the 20th Annual General Meeting of our company together with its Audited financial statement for the financial year ended June 30, 2022. It is a great pleasure and privilege on the part of the Board of Directors of The Peninsula Chittagong Limited to welcome you all to this occasion of the 20th Annual General Meeting of the Company and to place before you the Annual Report together with the Audited Financial Statements and the Auditors' Report thereon for the year ended 30 June 2022.

Industry outlook & possible future developments:

Peninsula commenced operation on 17 February 2006 and is the only four- star luxury business Hotel in Chittagong, Bangladesh. It is located in the heart of prestigious GEC circle of the port city. The Peninsula Chittagong provides the highest benchmark for the Hotels of Chittagong & Bangladesh, combining western sophistication and Chittagonian hospitality in a scenic but convenient location.

With hospitality experience spanning over 17 years TPCL aims to be Chittagonian leading Hospitality brand starting from 2006 but building a strong footprint in cities across Bangladesh. TPCL brands are individually distinctive and collectively powerful. Our growing portfolio of award winning and innovative properties. Which have won several local and International Award, are Paving of superior guest experience and excellent Service Delivery across our key location. Our corporate goal on choice assets, provide extraordinary service, re-define hospitality standard on the continent remain truly and authentically Bangladeshi.

We also plan to unlock the embedded value within our portfolio through transformative ROI initiatives, including brand repositioning, expansions and adaptive reuse of both developed and undeveloped parcels at select properties. And as we work collectively with industries across the globe, we plan to continue to focus on decarbonizing our portfolio and developing strategies to address climate risk. We are confident our future is bright. We are excited about the upcoming journey, and we thank you for your continued interest in The Peninsula Chittagong Limited.

Segment-wise or Product wise performance

Particulars	Taka (2021-2022)	Taka (2020-2021)
Rooms	13,09,36,586	10,85,90,477
Food & Beverages	17,69,06,216	14,00,63,934
Minor Operating Departments	3,668,680	44,29,363
Space Rental	268,583	11,16,629
Total	31,17,80,065	25,42,00,403

Risks and concerns

The detail of risks and concerns of the Company is discussed in Managing Risks in this annual report.

The company has established an effective compliance mechanism to mitigate the risk and will be reviewed by the Board. The company has identified various risks and has mitigation plans for each risk identified and reviewed. Risk management at TPCL is concerned with earning competitive returns from the company's various business activities at acceptable risk level. It supports company's competitiveness by developing a culture, practice and structure that systematically recognizes and addresses future opportunities whilst managing adverse effects (i.e., threats) through recognizing risk and acting appropriately upon it. The Company has well defined risk management manual and processes to mitigate strategic and enterprise level risks.



Business risks refer to the impact that the country's industrial policy can have on the performance of a specific industry. Increased competition from foreign and domestic

sources can lead to lower prices, revenues, profit margins, market share etc. which can adversely affect the business.

Discussion on Cost of Sales, Gross Profit Margin and Net Profit Margin

Particulars	Taka (2021-2022)	Taka (2020-2021)
Revenue	31,17,80,065	25,42,00,403
Cost of Sales	(22,37,70,973)	(15,38,58,981)
Gross Profit/ (Loss)	8,80,09,092	10,03,41,422
Operating Profit	3,37,26,936	5,79,76,697
Net Profit after Tax	2,31,30,283	4,87,46,486
Gross Profit ratio	28.22%	39.47%
Net Operating Profit ratio	10.82%	22.81%
Net Profit ratio	7.42%	19.18%

*comparative figures have been restated to give the effected in deferred tax due to change in tax base of property, plant and equipment.

Continuity of Extra-Ordinary Gain or Loss:

During the year, the company earned Tk. 3,00,59,748/- as interest income by depositing into bank.

Basis for related party transactions

The detail list of the related parties with whom transactions have been taken place and their relationship as identified and certified by management is disclosed in related party disclosures under IAS-24 this annual report.

Statement of Utilization of Proceed

The Peninsula Chittagong Limited issue 55,000,000 number of shares by IPO in the year 2014. Hence, total 55,000,000 numbers of ordinary shares of Taka 10 each at an offer price taka 30/- including premium of Tk.20/- per share was increased in the paid up capital due to IPO. Total IPO proceeds of Taka 1,650,000,000. Balance IPO

proceeds amounting to Taka 45,69,47,807/- remain unutilized as on 30 June 2022.

Significant variance between Quarterly Report and Audited Financial Statement

That, the Company prepared and submitted quarterly report as per applicable rules and regulations and there were no significant differences between quarterly report and annual audited financial statements.

Director Remuneration

During the year under review, Managing Director, Chairman and Executive director are not drawing for the remuneration. The company has not paid remuneration to them. The Director of The Company were paid taka 2500/- per meeting as fee for attending board meetings during the year. Details of Director Remuneration paid during the period are as follows:

Name	Designation	Board Meeting
Mr. Mahboob Ur Rahman	Chairman	15,000
Mr. Mustafa Tahseen Arshad	Managing Director	15,000
Mr. Mustafa Tahir Arshad	Director	12,500
Mrs. Ayesha Sultana	Director	15,000
Mrs. Bilkis Arshad	Director	15,000
Dr. Sheikh Md. Shafiul Azam	Independent Director	15,000
Mr. Md. Abul Hossain	Nominated Director	15,000
Professor Dr. Sultan Ahmed	Independent Director	15,000
Total		1,17,500

*Dr Md. Fashiul Alam Retired in the from The post of independent director due to finished his tenure and Professor Dr. Sultan Ahmed joint in 08/03/2022 in the pleace of Dr.Md Fashiul Alam.

Financial reporting standards/ Directors Declaration as to Statutory Information

In connection with preparation and presentation of the financial statements, the Directors also report that:

- The financial statements prepared by the management of Company present fairly its state of affairs, the results of its operations, cash flows and changes in equity.



- b. Proper books of accounts of the Company have been maintained.
- c. 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.
- d. International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.
- e. The system of internal control is sound in design and has been effectively implemented and monitored.
- f. There are no significant doubts of the Company's ability to continue as a going Concern.
- g. The significant Deviations from the last year's operating results of the Company have been highlighted in the report and reasons thereof have been explained.

A statement that minority shareholders have been protected from abusive actions By, or in the interest of, controlling shareholders acting either directly or indirectly And have

effective means of redress:

As a Public Limited Company, it does have to comply with the Corporate Governance Code guided by Bangladesh Securities and Exchange Commission. In this respect, our aim to meet best practice and the highest standards of Corporate Governance; the board is committed to complying with this Code and applicable provisions of the laws.

We are fully committed to the fair and equal treatment to all kind of shareholders we deal with it is because we see diversity as an asset that helps deliver our vision of a service that meets the needs of all our customers and stakeholders. Throughout our visionary and missionary process, we make every effort to ensure that minority shareholders are fairly treated focusing their influence and interest for the company. We are always active to create a culture so that the minority shareholders shall have the right to propose items in the agenda of the General Meeting, provided that the items in the agenda are for genuine business purposes. The minority shareholders have access to all information relating to matters for which the management is accountable for and should disclose to the shareholders. All these activities are taken for ensuring the lawful interest of minority shareholders along with ensuring their compensation as per the requirement.

Key Operating and Financial data of preceding Five years

Particulars	Taka (2021-2022)	Taka (2020-2021)	Taka (2019-2020)	Taka (2018-2019)	Taka (2017-2018)
Authorized Capital	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000	3,00,00,00,000
Paid Up Capital	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000	1,18,66,68,000
Total Shareholders' Equity	3,49,72,69,634	3,59,28,06,152	3,662,726,466	3,753,635,837	*3,709,412,728
Net Asset Value Per Share	29.47	30.28	30.87	31.63	*31.26
Earnings per Share	0.19	0.41	0.05	0.87	*0.56
Operating Cash Flow Per Share	0.30	0.93	0.69	0.69	0.85

Particulars	Taka (2021-2022)	Taka (2020-2021)	Taka (2019-2020)	Taka (2018-2019)	Taka (2017-2018)
Revenue	31,17,80,065	25,42,00,403	28,27,81,490	316,142,601	264,285,245
Cost of Sales	(22,37,70,973)	(15,38,58,981)	(204,599,342)	184,132,085)	(189,133,140)
Gross Profit/ (Loss)	8,80,09,092	10,03,41,422	78,182,148	132,010,516	75,152,105
Administrative Expenses	(5,30,34,302)	(4,14,57,010)	(58,505,795)	(59,652,112)	(54,204,699)
Selling & Distribution Expenses	(12,47,854)	(9,07,715)	(439,684)	(820,858)	(940,120)
Operating Profit	3,37,26,936	5,79,76,697	19,236,669	71,537,546	20,007,286
Financial Expenses	(4,95,55,873)	(3,92,43,757)	(33,652,179)	(15,042,044)	(7,028,997)
Other Income	3,00,60,447	3,90,00,571	56,252,888	82,046,886	93,641,248
Non-Operating Income/(loss)	2,89,98,040	86,07,973	(39,63,875)	1,225,776	(1,780,082)
Workers Profit Participation Fund (WPPF)	(21,61,478)	(33,17,074)	(1,893,675)	(6,988,408)	(5,241,973)



Net Profit before Tax	4,10,68,072	6,30,24,410	35,979,828	132,779,756	99,597,482
Provision for Tax	(1,79,37,790)	(1,42,77,924)	(29,473,286)	(29,223,247)	*(33,004,806)
Net Profit after Tax	2,31,30,282	4,87,46,486	6,506,542	103,556,509	*66,592,676

*To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/ reclassified wherever considered necessary to conform to current period's presentation.

Financial results and appropriations

for the year 2021-2022 and recommend the following appropriations:

The Directors are pleased to report the financial results

Particulars	Taka (2021-2022)	Taka (2020-2021)
Net Profit before Tax	4,10,68,072	6,30,24,410
Net Profit after Tax	2,31,30,283	4,87,46,486
Add: Un-appropriated profit brought forward	12,67,66,026	19,66,86,340
Profit available for distribution	14,98,96,309	24,54,32,826
Less: Appropriation of Dividend	11,86,66,800	11,86,66,800
Un-appropriated profit	3,12,29,509	12,67,66,026
Earnings per Share	0.19	0.41
Operating Cash Flow Per Share	0.30	0.93

Dividend

The Board of Directors of the Company is pleased to recommend dividend @2.5% percent in cash for the year 2021-2022. The Company paid dividend @ 10 percent in cash for the year 2020-2021 also. History of dividend payment for the last Five years is as follows:

Years	Dividend Payout (%)
2017-2018	5% Cash
2018-2019	7.50%Cash
2019-2020	10 % Cash
2020-2021	10 % Cash
2021-2022	2.5% Cash (Proposed)

Attendance status of Directors in Board Meetings

During the year ended 30 June 2022, six (06) board meetings were held. The attendance status of all the meetings are as follows:

Name of the Director	Position	Meetings Held	Attendance
Mr. Mahboob Ur Rahman	Chairman	06	06
Mr. Mustafa Tahseen Arshad	Managing Director	06	06
Mr. Mustafa Tahir Arshad	Director	06	05
Mrs. Ayesha Sultana	Director	06	06
Mrs. Bilkis Arshad	Director	06	06
Dr. Sheikh Md. Shafiul Azam	Independent Director	06	06
Dr. Sultan Ahmed	Independent Director	06	06
Md. Abul Hossain	Director (Nominated)	06	06

Pattern of Shareholding

Name of Shareholder	Designation	2021-2022		2020-2021	
		No. of Share	%	No. of Share	%
Mr. Mustafa Tahseen Arshad	Managing Director	14,620,032	12.32	14,620,032	12.32
Mr. Mahboob- Ur- Rahman	Chairman	3,675,840	3.10	3,675,840	3.10
Mr. Mustafa Tahir Arshad	Director	5,482,512	4.62	-	-



Mrs. Ayesha Sultana	Director	59,90,344	5.05	5,873,344	4.95
Mrs. Bilkis Arshad	Director	9,137,520	7.70	9,137,520	7.70
Engineer Mosharraf Hossain	Sponsor	88,33,016	7.44	8,660,016	7.30
Mr. Aminur Rahman	Sponsor	3,045,840	2.57	3,045,840	2.57
Mrs. Mirka Rahman	Sponsor	3,045,840	2.57	3,045,840	2.57
ICB (Mr. Md. Abul Hossain)	Director (ICB Nominated)	6,449,447	5.43	6,449,447	5.43
Dr. Sheikh Mohammed Shafiul Azam	Independent Director	Nil		Nil	
Dr. Sultan Ahmed	Independent Director	Nil		Nil	
GasMin Limited	Shareholder	15,00,000	1.26	15,00,000	1.26
Sayeman Beach Resort Limited	Shareholder	50,00,000	4.21	0	

Shareholding Ten Percent (10%) or more voting interest

Name of Shareholders who hold 10% or more shares is Mr. Mustafa Tahseen Arshad; Managing Director of the company holds number of shares 14,620,032/- and percentage of share is 12.32%.

Appointment/Re-appointment of Director

As per the Company's Articles of Association in the BoD of

the meeting decided about the retired & re-appointed of Mr. Mustafa Tahseen Arshad, and Mrs. Ayesha Sultana from the post of Director as per Article & Association will retire by rotation from the directors and being eligible for re-elected unanimously at 20th AGM. Their brief resume and other information are appended in the Director Profile of the report.

Shares held by Director, Chief Executive Officer, Company Secretary, Head of Internal Audit and Their Spouse:

Name of Shareholder	Designation	2021-2022		2020-2021	
		No. of Share	%	No. of Share	%
Mr. Mustafa Tahseen Arshad	Managing Director	14,620,032	12.32	14,620,032	12.32
Mr. Mahboob- Ur- Rahman	Chairman	3,675,840	3.10	3,675,840	3.10
Mr. Mustafa Tahir Arshad	Director	5,482,512	4.62	-	-
Mrs. Ayesha Sultana	Director	59,90,344	5.05	5,873,344	4.95
Mrs. Bilkis Arshad	Director	9,137,520	7.70	9,137,520	7.70
ICB (Mr. Md Abul Hossain)	Director (ICB Nominated)	6,449,447	5.43	6,449,447	5.43
Dr. Sheikh Mohammed Shafiul Azam	Independent Director	Nil		Nil	
Dr. Sultan Ahmed	Independent Director	Nil		Nil	
Mohammed Nurul Azim	Company Secretary	Nil		Nil	
Mohammad Nurul Haider	Head of Internal Audit	Nil		Nil	
Md. Shamsul Arefin Maruf	CFO	Nil		Nil	

Nomination and Remuneration Committee (NRC)

Mohammad Nurul Azim acts as the secretary of NRC. In 2022 one NRC meeting held.

Name of the Member Number of Meeting attended:

1. Dr. Sheikh Mohammed Shafiul Azam- Chairman
2. Professor Dr. Sultan Ahmed - Member
3. Mrs. Bilkis Arshad -Member
4. Mr. Mohammed Nurul Azim- Member Secretary

The NRC noted the remuneration governance ensuring the standards and compliance accordingly. The activities of NRC

during the year were as follows:

1. Consider the terms of reference of energy as a group by the board of director
2. Formulate a policy relating to the remuneration of the director
3. Formulate the criteria for evaluation of performance of independent directors and the board
4. Developing recommending and reviewing annually the company's human resources and training policies.



5. Adopt a code of conduct for chairman directors and top executive of the company.
6. To recommend one foreign executive Chief should be appointed and takes necessary step regarding the matter.
7. Yearly review of all employees' salary and 5% increment

The Chairperson of the NRC Dr. Sheikh Mohammed Shafiul Azam, (Independent director) was present in the 19th AGM held on 13 December 2021 and gave his valued speech. Since the shareholders attended in that meeting did not raise any specific question to him, he was not required to reply to any query.

Share Capital

Authorized capital and paid-up capital of the Company stood at Tk.300.00 crore and Tk. 118.66 crore respectively in 2022.

Fixed assets additions

During the year 2021-2022 total additions to the fixed assets was Taka 2,49,56,04,750/- and additional Taka 1,29,25,398/-.

Reserve and surplus

Retained earnings of the Company in 2021-2022 stood at Taka 3,12,29,509/- against Taka 12,67,66,026/- in 2020-2021. Revaluation Surplus Taka 1,228,413,842/-.

Statutory Auditors

M/S. Hoda Vasi Chowdhury, Chartered Accountants shall retire in 20th AGM, being eligible, M/S. Hussain Forhad, Chartered Accountants offered themselves for appointment and the Board also recommended to appointing M/S. Hussain Forhad & Co, Chartered Accountants for the year 2022-2023. Remuneration of the auditor will be fixed by the shareholders at this Annual General Meeting.

Internal control

The Board has the ultimate responsibility of establishing effective systems of internal control. To ensure the internal control regarding risk management, financial control and

compliance legislation, the Company follows the principle of decentralization. It has been designed to manage the risk of failure to achieve the objectives of the Company. The Company has established internal audit department and appointed Head of internal Audit to ensure internal control and compliances in place.

The scope of Internal Control over Financial Reporting (ICFR) includes Company Level Control (CLC-Policies & Manuals) along with General Computer Control (GCC) and Transactional Controls to ascertain operational efficacy, consistent and dependable financial reporting, information security and legal compliance. This reasonable assurance has become even more crucial after being a listed company in the country's Stock Exchanges.

Post balance sheet events

There is no material events occurred after the balance sheet/reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Appreciation

The Directors express their deep sense of appreciation for the contribution made by the employee to the significant improvement in the operation of the company. The Board also tanks all the stakeholders including Members, customers, lenders, vendors, investors, governments of Bangladesh for their continued co-operation and support.

The Board would like to take this opportunity to thank the Government bodies, its shareholders, investors, bankers and employees for their continuous commitment, cooperation, confidence and support in achieving the Company's objectives.

Mahboob-Ur-Rahman
Chairman





Dividend Distribution Policy

1. Objective

The objective of this Dividend Distribution Policy ("the Dividend Distribution Policy") is to ensure the right balance between the quantum of dividend paid and profits retained in the business for various purposes. In addition, this Policy will also ensure that the distribution of dividend is implemented pursuant to the applicable legislation in the interests of the shareholders and the Company and will also address the management of unclaimed dividends.

2. Scope and Legal Basis

This Dividend Policy sets out the principles applicable to the declaration and distribution of dividend to be made by the Company in accordance with its Articles of Association and applicable laws.

This Policy has been prepared pursuant to the Directive dated 14th January 2021 bearing reference No. BSEC/CMRRCD/2021-386/03 issued by the Bangladesh Securities and Exchange Commission (BSEC). In accordance with the BSEC Directive dated 7th March 2021 bearing reference No. BSEC/CMRRCD/2021-388/07 compliance under the Directive dated 14th January 2021 commence from 1st July 2021.

3. Philosophy

The philosophy of the Company is to maximize shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt from its books of accounts, earmarking reserves for inorganic growth opportunities and thereafter declare and distribute profits in the form of Dividend to the shareholders.

4. Definitions

Unless repugnant to the context:

"**Act**" shall mean the Companies Act, 1994 including the Rules made thereunder, as amended from time to time.

"**Applicable Laws**" shall mean the Companies Act, 1994 and rules made thereunder, the Securities and Exchange Laws, the Stock Exchanges' Listing Regulations and such other Rules, Regulations, Directive, Circular and Order relating to declaration, entitlement, and distribution of Dividend.

"**Company**" shall mean The Peninsula Chittagong Limited.

"**Chairman**" shall mean the Chairman of the Board of Directors of the Company.

"**Board**" or "**Board of Directors**" shall mean the Board of Directors of the Company.

"**Dividend**" means any sum payable or distributed to members/shareholders out of profits or reserves of the Company available for that purpose, for a particular period, against each share the member/shareholder owns.

"**MD & CEO**" shall mean Managing Director and Chief Executive Officer of the Company.

"**Policy or this policy**" shall mean this Dividend Distribution Policy.

5. Interpretation

In this Policy, unless the contrary intention appears:

- (a) the clause headings are for ease of reference only and shall not be relevant to interpretation.
- (b) a reference to a clause number includes a reference to its sub-clauses.
- (c) words in singular number include the plural and vice versa.
- (d) Words and expressions used and not defined in this Policy but defined in Companies Act, 1994 or rules made thereunder or Securities and Exchange Commission Act, 1992 or regulations made thereunder or Depositories Act, 1999 and Articles of Association of the Company shall have the meanings respectively assigned to them in those Acts, Rules and Regulations.

6. Principles of declaration of Dividend

Dividend shall be declared on per share basis on the Ordinary shares of the Company. Presently, the Authorized Share Capital of the Company is divided into equity/ordinary shares of face value BDT 10 each. The Company has no other class of shares. The Board shall recommend or declare the amount of dividend on each share based on financial parameters set out below:

6.1 Internal factors

- (a) Consolidated net operating profit after tax.
- (b) Working capital requirements;
- (c) Capital expenditure requirements;
- (d) Resources required to fund acquisitions and / or new businesses
- (e) Cash flow required to meet contingencies;
- (f) Outstanding borrowings
- (g) Past Dividend Trends

6.2 External Factors

- (a) Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws.

6.3 The shareholders of the Company may not expect Dividend under the following circumstances:

- (a) Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital.
- (b) Significantly higher working capital requirements adversely impacting free cash flow;



- (c) Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- (d) Whenever it proposes to utilize surplus cash for buy-back of securities; or
- (e) In the event of inadequacy of profits or whenever the Company has incurred losses.
- (f) Any rules, Directive or guidance issued by BSEC on declaration or distribution of dividend.

The Board may consider not declaring Dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as regulatory and financial environment. The Board will provide rationale in the Annual Report in the event of not declaring Dividend.

7. Procedure for Declaration and Distribution of Dividend

7.1 The Chief Financial Officer (CFO) in consultation with the MD & CEO, and the Company Secretary of the Company shall recommend any amount to be declared/recommended as Dividend to the Board of Directors of the Company

7.2 Where Dividend declaration or recommendation is proposed for consideration of the Board it shall be a specific agenda for consideration.

7.3 Pursuant to the provisions of applicable laws and this Policy, interim Dividend (if any) declared by the Board of Directors may be paid to the shareholders and final Dividend, if any, recommended by the Board of Directors, will be subject to shareholder's approval, at the ensuing Annual General Meeting of the Company. No larger Dividends shall be declared than is declared or recommended by the Board of Directors. However, the Company in Annual General Meeting may declare a smaller Dividend.

7.4 The stockbroker or a merchant banker or a portfolio-manager of the margin client or customer shall request the Company within 7 (seven) days from the Record Date to pay the Dividends into respective account maintained by the stock broker or a merchant banker or a portfolio manager of the margin client or customer. All such requests shall be made to the designated email address of the Company for this purpose and may also be delivered to the Company by any other means.

7.5 The Company shall pay all Dividends in accordance with this Policy through BEFTN.

7.6 The Company shall ensure compliance to applicable laws and this Policy in relation to Dividend declaration and distribution by the Company.

8. Unpaid or Unclaimed Dividend

Pursuant to the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021, the Company shall maintain a Bank Account namely "Unclaimed Dividend Account", where

unpaid or unclaimed Dividend shall be kept for a period of 3 (three) years from the date of declaration or approval date or record date. After elapse of the afore-mentioned period, if any Dividend remains unpaid or unclaimed or unsettled, such Dividend along with accrued interest shall be transferred to a Fund maintained by Bangladesh Securities Exchange Commission.

9. Procedure for claiming unpaid Dividend

9.1 The Company has a mechanism in place for claiming unpaid or unclaimed Dividend which is as follows:

9.1.1 Shareholders are required to make an "Application for Unpaid Dividend" in the format set out in this Policy. For the ease of shareholders, the Application Form is available on the Company website and at its office.

9.1.2 Shareholders may apply in person at the Corporate Office of the Company or submit their application over email to ipoinfo@peninsulactg.com

9.1.3 Unpaid Dividends will be paid to the shareholders, upon verification of the relevant BO ID information, cell phone number and email address maintained with the Central Depository of Bangladesh Limited (CDBL)

9.1.4 Unpaid Dividends will be paid through issuance of Dividend warrant/BEFTN/other banking channels within 15(Fifteen) working days.

9.2 For the avoidance of doubt, all Dividend payments from the Company shall be subject to applicable taxes and shall not bear any interest or whatsoever.

10. Disclosure of Dividend Information

The Company maintains a record of unpaid or unclaimed Dividend. Summary of such record shall be available in the Annual Report and in the Quarterly Financial Statements. The Company shall also publish such record in its website in accordance with the Directive No. BSEC/ CMRRCD/ 2021-386/03 dated 14.01.2021.

11. General

This Dividend Policy would be subject to revision/amendment in accordance with changes in applicable laws or the guidelines issued by BSEC or such other regulatory authority as may be authorized, from time to time, on the subject matter.

The Board shall review this Policy annually. Upon recommendation of the Board, the Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

