

## Terms of Reference (TOR) for the Chief Financial Officer (CFO)

### Background and Purpose

The Chief Financial Officer ("CFO") is a member of the senior management of the Company appointed by the Board and reports to the Board through the Managing Director ("MD")/Chief Executive Officer ("CEO"). As delegated by the MD/CEO, the CFO has the responsibility for the overall financial planning and management for the Company and its subsidiaries, if any and such other duties and responsibilities which may be reasonably required by the MD/CEO from time to time and which are suitable to this executive position. In addition, other departments may be assigned to this executive by the MD/CEO in accordance with the policies established by the Board. The details roles, duties and responsibilities of a CFO are commonly specified in the appointment letter, job contract, placement order or service manual of a Company.

Bangladesh Securities and Exchange Commission (BSEC) has issued a notification regarding Corporate Governance Guidelines [Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012]. The conditions of the Corporate Governance Guidelines are imposed on 'comply' basis aiming to enhance corporate governance in the interest of investors and the capital market. The companies listed with any stock exchange in Bangladesh shall comply with these conditions. As per condition 2.1 of the said guidelines, "the Board of Directors of a listed company should clearly define the roles, responsibilities and duties of the CFO."

In view of the above, the Board of Directors of Bengal Windsor Thermoplastics Limited has defined the roles, responsibilities and duties of the CFO in its meeting held on in the Board Meeting held on 06 December 2012.

### 1. Appointment and Removal of Chief Financial Officer

- The Chief Financial Officer shall be appointed and also removed by the Board of Directors.

### 2. Roles, Responsibilities and Duties of the CFO

- The CFO is a senior executive directly responsible for the leadership and management of the Company's finance and accounting functions and is responsible for:
  - (i) The Company's business planning, budgeting and forecasting processes, including coordination and integration of strategic and business plans for business segments, departmental cost centers and capital budgets;
  - (ii) The integrity of the Company's accounting systems, sub-systems, internal controls, cash management, the signatories and discretionary authorities, and managing the relationship with the external auditors;
  - (iii) The Company's financial and business reporting, tax planning, estimating and reporting, and regulatory reporting (corporate and securities);
  - (iv) The Management's relationships with the Company's Bankers, Investors, and Leasing Companies;



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