

Minutes of Meeting

RSC Annual General Meeting (AGM)- 7 December 2023: 6.00 pm - 6.30 pm (Bangladesh Standard Time)

Venue: Hybrid

Attendees:

	Members	Role	Organisation	Attended / Apologies
Industry Representatives	Rubana Huq	Director	BGMEA	Yes
	Shafiul Islam Mohiuddin	Director, Co-Chair	BGMEA	Yes
	Miran Ali	Director	BGMEA	Yes
	Nafis Ud Doula	Director	BGMEA	Yes
	Faruque Hassan	Director	BGMEA	Yes
	Mohammad Hatem	Director	BKMEA	Yes
Brand Representatives	Ziaur Rahman	Director	H&M	Yes
	Indalecio Perez	Director	Inditex	Yes
	Felicity Tapsell	Director	Bestseller	Yes
	Bernardo Cruza	Director	El Corte Ingles	Yes
	Jochen Juetten-Overmeyer	Director	Otto Group	Yes
Trade Union Representatives	Christina Hajagos-Clausen	Director	IndustriALL Global Union	Yes
	Amirul Haque Amin	Director, Co-Chair	National Garment Workers Federation (NGWF)	Yes
	Kamrul Anam	Director	Bangladesh Textile and Garments Workers League (BTGWL)	Yes
	Babul Akter	Director	Bangladesh Garment and Industrial Workers Federation (BGIWF)	Proxy
	China Rahman	Director	Federation of Garment Workers	Yes
	Alke Boessiger	Director	UNI Global Union	Yes
GIZ	Gundolf Klaehn		GIZ BD	Yes
	Werner Lange	Observer	GIZ BD	Yes
Neutral Conveners	Tuomo Poutiainen	Convener	ILO	Yes
Observer	Ameer Selim	Observer	BGMEA	Yes
RSC Representatives	Abdul Haque	MD	RSC	Yes
	Md. Hassan Nawazis	CSO	RSC	Yes
	Mohammad Momanul Islam (Momen)	Head of Accounts	RSC	Yes
	A. J. M. Zobaidur Rahman	Head- Media & Communications	RSC	Yes

Tuomo Poutiainen greeted and started the meeting. He called for a motion on approval of the agenda items and the following items were approved.

Meeting Agenda:		
<ol style="list-style-type: none"> 1. To read and confirm the proceeding of the last AGM. 2. To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2023 along with Auditor's Report. 3. To appoint the Auditors for the year ended 30 June 2024 and fix their remuneration. 4. Approval of Budget 2023 to 2024. 5. Appointment of Board of Directors. 		
Items	Description	Remarks
1.	<p>To read and confirm the proceeding of the last AGM</p> <p>Tuomo proposed to confirm the proceeding of the last AGM; Jochen confirmed, and all Board of Directors approved the proceeding of the previous AGM unanimously.</p>	
2.	<p>To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2023 along with Auditor's Report</p> <p>Momen presented the Audited Financial Statements for the year ended 30th June 2023 along with Auditors' Report for Board to receive, consider and adopt both for placing to the AGM. He mentioned that the financial statements were circulated among the Board of Directors one week earlier of the meeting. The Auditors issued an unqualified audit report.</p> <p>Jochen proposed to receive, consider, and adopt the Audited Financial Statements for the year ended 30 June 2023 along with Auditor's Report. Nafis-ud-Doula seconded the motion.</p> <p>It was agreed unanimously by the Board of Directors.</p>	
3.	<p>To appoint the Auditors for the year ended 30 June 2024 and fix their remuneration</p> <p>Momen informed that RSC received the Expression of Interest (EOI) from KPMG, Deloitte, A Qusem and DFK International (Current Auditor). DFK International (current auditor) quoted the lowest fees. He added that if DFK International is selected then it would be their 3rd consecutive year of audit engagement with RSC and in the next AGM RSC needs to rotate the statutory auditors.</p> <p>Mohammad Hatem proposed to appoint DFK International as auditors for the year ending 30 June 2024 with a remuneration of</p>	

	BDT 250,000.00 including Tax and VAT. Jochen seconded the proposal.	
4	<p>Approval of Budget 2023 - 2024</p> <p>Momen informed that 13 months' budget of RSC (2023 to 2024) amounting BDT 765.26 million was approved by the EC held on 5 June 2023. Mohammad Hatem proposed the Budget for the year 2023 - 2024 to be approved. Jochen seconded the proposal, and it was unanimously approved by the RSC Board of Directors.</p>	
5	<p>Appointment of Board of Director</p> <p>As per section 23 of Article of Association (AoA) of RSC, Ziaur Rahman was nominated as the Director to replace Masarrat Quader Syeda. Mohammad Hatem proposed the nomination and Shafiul Islam (Industry) seconded.</p> <p>The proposal was unanimously approved by the RSC Board of Directors.</p>	