

DCCI Building (3rd Floor), 65-66 Motijheel C/A, Dhaka – 1000
Temporary Address: 5th Floor, 9/G, Motijheel C/A, Dhaka – 1000
Cell: +880 1743 059 940, **E-mail:** info@cmsfbd.org, claim@cmsfbd.org

Terms of Reference (TOR) for

Audit and Accounts Management Committee (AAMC)

- 1. Composition:** The Audit and Account Management Committee (AAMC) shall be a management committee established by the Board.
- 2. Purpose:** The committee shall support the Board in smoothing the operation of the Fund.
- 3. Membership of the Committee:**
 - a. Every member of AAMC shall hold his/her office for a term of (three) years but will continue to hold office after the expiry of his/her term until a successor enters. Provided that no member of AAMC shall be appointed for more than two terms.
 - b. The Board shall have authority to remove and appoint any member of the AAMC of the Fund.
 - c. In case of death, resignation, disqualification, or removal of any member of AAMC or in any other cases of vacancies, the Board shall fill the vacancy within 30 (thirty) days of occurring such vacancy in the management committee.
 - d. No member of AAMC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than the management committee's meeting fees or honorarium from the Fund.

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4. Secretarial and Meetings

- a. The Chairman of AAMC shall select one of the committee members as secretary of the committee.
- b. In absence of the regular Chairman of AAMC, remaining members may elect one of themselves as Chairman for that particular meeting; the reason of absence of the regular Chairman will duly be recorded in the minutes of the said meeting.
- c. The AAMC will conduct at least 6(six) meetings in each financial year.
- d. The Chairman of AAMC may convene any emergency meeting if he deems necessary or upon request by any member of the committee.
- e. Quorum of the meeting of AAMC shall be constituted in presence of either two members or two third of the members of the committee, whichever is higher.
- f. The proceedings of the meeting of the AAMC shall duly be recorded in the minutes of the meeting and such minutes shall be confirmed in the next meeting.

5. Responsibilities:

As per Rule-11 of the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules 2021

- (1) Audit and Accounts Management Committee shall be responsible for maintaining the accounts of the Fund and prepare the annual and half-yearly financial statements in accordance with the International Financial Reporting Standards.
- (2) Half-yearly financial statements of the Fund shall be furnished to the Commission within 30 (thirty) days of closing of the first half year duly approved by the Board.
- (3) The Board shall appoint a firm of chartered accountants for auditing the annual financial statements of the Fund from the panel of auditors as declared by the Commission from time to time, in its annual meeting as well as fix the remuneration of the auditors.
- (4) The Annual financial statements of the Fund shall be audited within 120 (one hundred and twenty days) from the date of closing of financial year and a copy of such audited financial statements shall be submitted to the Commission duly approved by the Board in its annual meeting within 14 (fourteen) days thereof.



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6. Reporting Authority

- a. AAMC shall be responsible and accountable to the Board.
- b. The minutes of the meeting of the AAMC shall be furnished to the Board within 3 (three) days of confirmation.
- c. AAMC shall perform its duties as per the terms of reference (TOR) as determined by the Board from time to time.