



Manual on Regulatory Submission Form for Independent Directors

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Bangladesh Securities and Exchange Commission

Securities Commission Bhaban
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Manual on Regulatory Submission Form for Independent Directors

1. Regulatory Submission Form for Independent Directors is a web-based submission platform, developed by Bangladesh Securities and Exchange Commission (BSEC) for all independent directors (IDs) of listed companies with stock exchanges as per requirement of Corporate Governance Code-2018, maintaining its compliance requirement;
2. The companies are required to submit their company specific information and ID specific information in the said platform after approval from Board/AGM;
3. Thus, a list of all the independent directors will be created in the system, which would be a valuable resource for improving corporate governance. The system can show the Company Profile, Application for Consent, List of Pending IDs, List of Current IDs and List of Previous IDs;
4. Once a company submits its ID's profile into the system, it will remain there for lifetime and need not be entered for second time, but can be updated as and when required by the company with prior approval from BSEC. All other companies can use the ID's profile if they select him/her as their ID. In that case, they will only need to make entry of the ID's company specific information.
5. Once the company submits the company specific information, it will automatically be sent to BSEC if approval for consent is needed; otherwise, it will put the record under company process for making joining entry;
6. As the company makes entry of the ID's joining information, the ID will be automatically placed in the "list of current IDs" for the company.
7. When the tenure of the ID exceeds, the said ID will automatically be placed in the "list of previous directors" for the company.
8. BSEC has various levels of login in the said platform where it can monitor, review the ID's qualification & other criteria, give approval for consent in the applicable area and maintain the submission form;
9. Communication between BSEC and companies in respect of consent for ID's appointment will take place through the aforesaid platform. The system can also send email to the company in this connection;
10. **How to work in "Regulatory Submission Form for Independent Directors":**
 - a) Company has to send its official email address, contact name and phone to BSEC's idod.support@sec.gov.bd. BSEC will send login credentials to the company's email address;
 - b) Upon receipt of login credential, the company has to change the password, and keep it confidential. A designated responsible person should keep it and work with the Commission's aforesaid regulatory platform;
 - c) Update the "**Company Profile**" menu section first and keep it updated as and when required with prior approval from BSEC;
 - d) Once company profile is updated, go to the "**Apply for Consent**" menu. Before making entry of any particular ID's profile, please check the "**List of both Current and Previous IDs**" menu. If that particular ID's profile does not exist, enter it by clicking "**Add New IDs Profile**" button. Be careful, system does not allow double entry of any particular ID's profile.

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- e) ID's profile receives some basic information, automatically filled from <https://porichoy.gov.bd/> including photo when his/her NID number is submitted. Please update the remaining blank cells and attach required documents where necessary before clicking "**Submit**" button. In this way, a unique number will be automatically generated for that particular proposed ID;
- f) Before clicking "**Apply**" button, you have the option to edit profile of that particular ID. If the profile of that particular ID seems okay, please proceed with "**Apply**" button.
 - Upon clicking "**Apply**" button, 04 (four) sub-menus, namely, **NRC, Independence, Qualifications** and **Submission**, will appear in the screen.
 - At first, fill up the required information and attach necessary documents and then press "**Save and continue**" button.
 - Then "**Independence**" sub-menu shall be automatically appeared before the user where s/he shall be required to fill up the form and attach relevant files where necessary. Upon filling up the section, please press "**Save and continue**" button.
 - After that, "Qualification" sub-menu will appear where you shall be required to fill and attach necessary file(s) again and then press "**Save and Continue**" button.
 - Finally, you will reach to "**Submission**" sub-menu where you may attach relevant file(s) for which there was no option in earlier steps to be attached. After that, you have to click the "**Submit**" button finally.
- g) Once submission is successfully done, you can go to the "**List of Pending ID**" menu where you will see the status of the application.
- h) For re-appointment of ID, the company again has to follow the steps as described in (f).
- i) As soon as the appointment information of any particular ID is submitted in the Commission's aforesaid regulatory platform upon approval from AGM, the ID will appear in the current IDs list. Upon crossing the retirement date, the stated ID will appear in the previous IDs list.
- j) Various levels of BSEC users have access to the information submitted by the companies in view mode only. They can monitor the IDs, carry out approval process, if needed, and convey consent to the companies. They also maintain the list of companies under the compliance of the Corporate Governance Code-2018.