

## **Governance Policy**

### **Koti**



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## Introduction

Koti Credit Bureau ("Koti" or "the Firm") is required to maintain effective and accountable governance arrangements.

The Koti board of directors is ultimately responsible for ensuring that the Firm implements and abides by appropriate governance standards. This responsibility includes establishing and maintaining a governance framework that supports the Firm's strategic objectives while safeguarding the interests of customers and stakeholders.

This policy outlines an overview of the Firm's corporate governance structure and the key practices maintained by the board of directors and senior management to meet the Bangladesh Bank's appropriate governance standards.

The board of directors will assess the effectiveness of the Firm's governance framework on an ongoing basis and implement improvements to the framework where it is deemed necessary. The board ensures that governance practices are robust, transparent, and aligned with regulatory expectations.

## Principles

Koti's governance framework comprises several key principles. In designing and maintaining oversight of the Firm's governance practices, Koti's board of directors will ensure that the Firm's approach complies with these principles:

1. Professional Ethics - Koti's board is committed to maintaining a culture of ethics within the company, which disseminates from the very top of the Firm to its employees. This ethical culture espoused by the Firm's management applies to all areas of the business, from employee conduct to internal organisational structures and customer engagement. All internal policies and practices are designed to re-enforce the Firm's ethical principles.
2. Tone From Top - Koti's board of directors and senior management team are responsible for setting a good example to all employees and individuals associated with the Firm. As such, all messages from the top, including policies, procedures and manuals designed by management, will strike the correct tone in terms of expectations and good practice. The members of the Firm's governing body will also conduct themselves in the same way that would expect its employees and associated individuals to behave

3. Treat Customers Fairly - Koti is committed to the fair treatment of its customers, regardless of any external or internal factors. Koti's approach to handling customers - in all areas of the business - is designed to be consistent with the Bangladesh Bank's target outcomes for customers.
  - a. Outcome 1: Consumers can be confident they are dealing with Firms where the fair treatment of customers is central to the corporate culture
  - b. Outcome 2: Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly
  - c. Outcome 3: Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale
  - d. Outcome 4: Where consumers receive advice, the advice is suitable and takes account of their circumstances
  - e. Outcome 5: Consumers are provided with products that perform as Firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect
  - f. Outcome 6: Consumers do not face unreasonable post-sale barriers imposed by Firms to change products, switch providers, submit a claim or make a complaint
4. Transparency - Koti's board of directors aim to be transparent in its dealings and correspondence with regulators, third-party partners and customers. The Firm reminds its employees never to conceal any pertinent information from stakeholders willingly, whether requested or not, that would seriously damage the Firm's reputation or good standing in the industry
5. Accountability - Koti's board of directors must always be accountable to its main external and internal stakeholders, such as the regulators and customers. Being accountable means that those responsible for the running of the company take appropriate ownership of their decisions, which means being accountable for any mishaps or wrong decisions taken in the course of their position
6. Ongoing Improvement—Koti's management is committed to continuously improving the Firm's arrangements, including policies and procedures, over the course of the Firm's regulatory lifecycle. This entails ongoing monitoring of the effectiveness and adequacy of the firm's governance

structure and willingness to invest the appropriate level of time and resources to rectify any weaknesses identified.

## Governance Arrangements

As a Firm that will be regulated by the Bangladesh Bank, Koti is expected to have a robust governance framework, which includes:

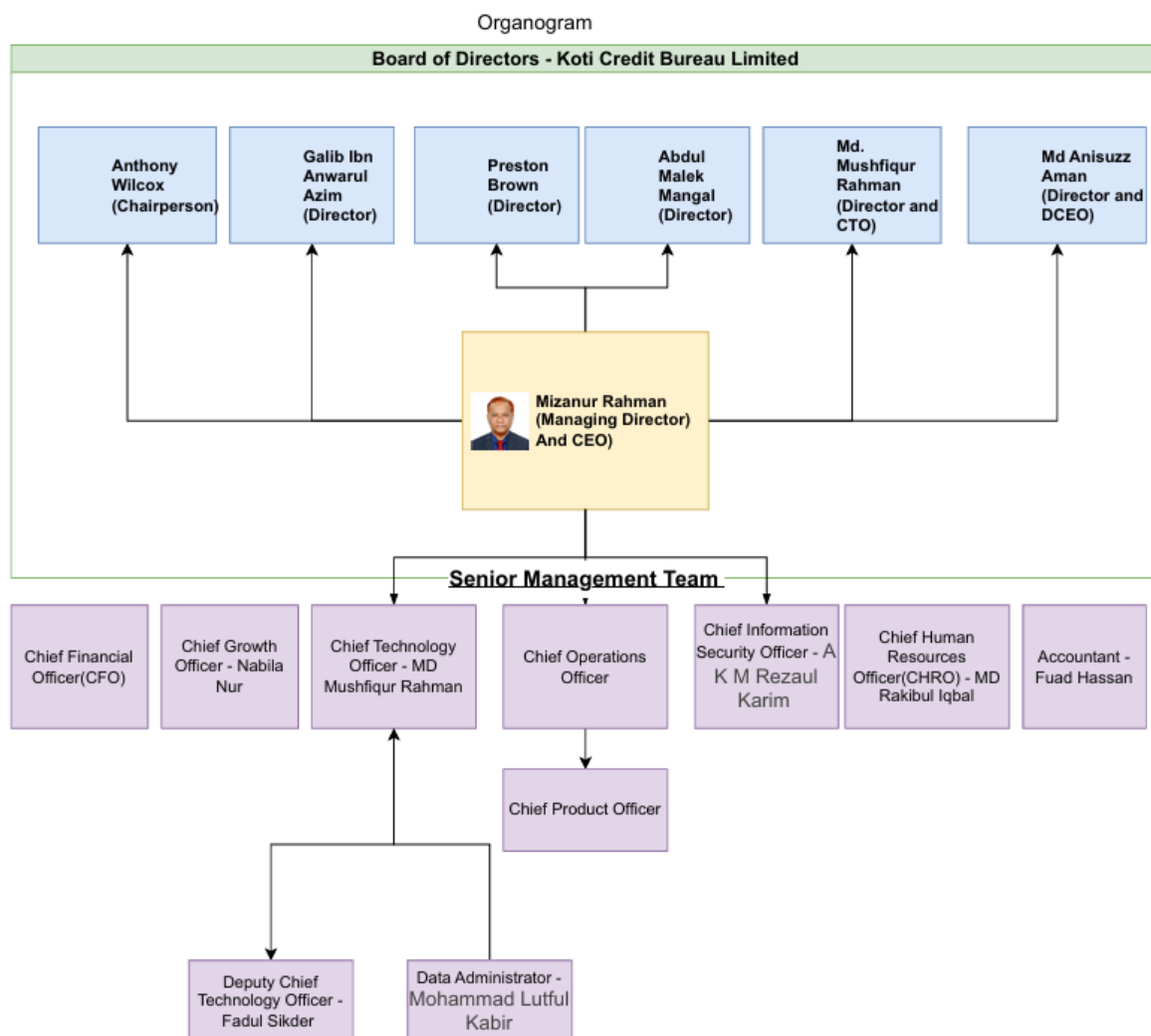
- A clear organisational structure with well-defined, transparent and consistent lines of responsibility
- Effective processes to identify, manage, monitor and report the risks it is or might be exposed to
- Adequate internal control mechanisms, including sound administrative and accounting procedures
- Regular reviews of its systems and controls, including its governance arrangement
- Effective control and safeguard arrangements for information processing systems

These must be comprehensive and proportionate to the nature, scale, and complexity of the Firm's activities. The governance functions, procedures, and controls must always reflect the Firm's business model, growth, and any relevant risks that it is or can be vulnerable to.

## Governance Structure

The strategic and governance direction of Koti is ultimately governed by the Firm's Senior Management Team and Board of directors.

The governance structure of the Firm is demonstrated in the chart below:



## Internal Control Functions

Koti will ensure that it allocates responsibility over internal controls functions to employees/third party companies with sufficient independence and seniority and that they are held accountable for their actions and decision-making.

The allocation of all internal control functions is outlined below:

- Compliance – Chief Compliance officer
- Technology / IT Security – CTO,CISO, DCTO, Data Administrator and Yeeld
- Finance and accounting – CFO
- Customer service and operations – COO
- Banking – CEO

- Human Resources - CHRO and Appointed Accountant(Fuad Hassan)
- Marketing - CMO

## Board of Directors Members

Koti's board of directors consists of the following individuals:

- Mr Preston Brown – Director
- Mr Mizanur Rahman – Managing Director and CEO
- Abdul Malek Mangal – Director
- Barrister Md Anisuzz Aman – Director
- Anthony Wilcox - Chairperson, Director
- Md Mushfiqur Rahman - Director
- Galib Ibn Anwarul Azim - Director

According to the Guidelines on Licensing, Operation and Regulation of Credit Bureau:

**Requirement 6.4.1** - Number of directors are 7.

**Requirement 6.4.2** - Three of the directors of the company - Mizanur Rahman, Anthony Wilcox and Galib Ibn Anwarul Azim all have ten years of banking experience.

**Mizanur Rahman:** Mizanur Rahman is a highly accomplished banking executive with over three decades of leadership experience in investment management, digital banking, credit operations, and financial inclusion initiatives within Bangladesh's financial sector. He is a former Senior Executive Vice President at Islami Bank Bangladesh PLC (IBBL) and currently serves in the same capacity at First Security Islami Bank PLC, where he leads the Investment Monitoring and Recovery Division, overseeing a substantial asset portfolio.

Throughout his distinguished career, Mr. Rahman has held critical senior roles, including Head of the Digital Banking Wing, Operations Wing, and multiple key Zones within IBBL. He was instrumental in leading IBBL's digital banking transformation and received recognition as the Best ADC & Fintech-friendly Head of Zone, reflecting his pioneering role in driving innovation in alternative delivery channels.



Mr. Rahman also brings strategic experience in managing legal, operational, investment, and agent banking functions, making him uniquely positioned to lead a regulatory-facing, technology-driven institution like Koti. His extensive exposure to credit risk management, non-performing asset recovery, and branch and zonal leadership gives him a 360-degree view of the lending and compliance ecosystem in Bangladesh.

**Anthony Wilcox:** Anthony Wilcox is a seasoned financial services leader with over 25 years of executive experience across international banking, wealth management, private equity, and fintech strategy. As the former CEO and Managing Director of Danske Bank UK and Lloyds Banking Group's International Division, Tony has overseen multi-billion-pound portfolios, led global financial teams, and implemented strategic transformations across high-growth and post-crisis environments.

He has held P&L responsibility for businesses with over £3.5 billion in deposits and £2 billion in lending, while leading large teams of up to 6,500 people across regions. His leadership achievements include transforming profitability at Danske Bank, re-launching Lloyds' international banking strategy post-merger, and delivering industry-leading results across mortgage, investment, and private banking verticals.

In addition to his executive roles, Tony brings over a decade of experience as a Non-Executive Director, Chairperson, and advisor to innovative fintech startups and environmental charities. His recent advisory work includes mentoring AI- and fintech-led startups through Catalyst and Rocketfuel Ventures, aligning directly with Koti's vision of technology-driven financial inclusion.

As Chairman of Koti Credit Bureau Ltd, Tony provides unmatched strategic oversight, governance, and sector insight. His global perspective and regulatory familiarity make him particularly well-suited to help guide Koti through its foundational stages, regulatory alignment with Bangladesh Bank, and long-term institutional partnerships with financial stakeholders.

**Galib Ibn Anwarul Azim:** Galib Ibn Anwarul Azim is a distinguished professional with over 11 years of experience spanning central banking, fintech regulation, digital finance innovation, and international development. His unique career path—bridging regulatory bodies like Bangladesh Bank and global institutions such as the United Nations Capital Development Fund (UNCDF)—positions him

as a leading voice in shaping inclusive, technology-driven financial systems across South Asia and the Pacific.

Galib has served as Assistant Director at Bangladesh Bank, where he managed green finance initiatives and customer protection frameworks, contributing to Bangladesh's sustainable finance ecosystem. Internationally, he held senior technical roles at UNCDF, where he advised central banks and digital regulators across 10 Pacific countries on data reporting architecture, fintech innovation, mobile money, and national financial inclusion strategies.

He has led high-impact initiatives such as the Pacific Islands FinTech Innovation Challenge, national digital literacy programs, and multi-stakeholder regulatory reform projects in Bangladesh, Fiji, Papua New Guinea, and Samoa. His cross-sector experience includes capacity building for financial regulators, MSME finance strategy, and ecosystem development for MFS and e-commerce platforms.

**Requirement 6.4.3** - Four directors of the company along with Deputy Chief Technology Officer(DCTO) have experience and academic background in technology-related businesses.

**Md. Mushfiqur Rahman:** Md Mushfiqur Rahman is a highly accomplished technology leader with over two decades of experience in banking technology, cybersecurity, digital transformation, and IT governance. He currently serves as the Senior Vice President and Chief Information Technology Officer (CITO) of First Security Islami Bank PLC, where he oversees the full spectrum of ICT infrastructure, cybersecurity, software engineering, and innovation initiatives. With extensive expertise in core banking systems, digital financial services (DFS), mobile financial service (MFS) platforms, and secure technology implementation, Mr. Rahman has successfully led large-scale projects including the design and rollout of private cloud architecture, Security Operations Centers (SOC), and AML/CFT systems—all of which are critical to Koti's infrastructure.

He has served on Bangladesh Bank's technical policy committees for developing national guidelines on Cloud Computing, Cybersecurity, and Core Banking Software, and has led ICT policy development aligned with regulatory frameworks and global best practices such as ISO 27001, PCI-DSS, and NIST.

As CTO of Koti, Mr. Rahman will lead the end-to-end technology strategy, platform development, and secure implementation of the bureau's digital infrastructure. His deep experience in banking IT environments and fintech architecture uniquely positions him to guide Koti's evolution into Bangladesh's first technology-driven credit bureau aligned with regulatory and global standards.

**Barrister Md Anisuzz Aman:** Barrister Md. Anisuzz Aman is a legal and fintech regulatory expert with a strong academic and professional background in financial regulation, compliance, and startup governance.

A member of the Bar of England & Wales, Anisuzz Aman holds an **LLM in Financial Regulation and Compliance (Fintech Focus)** from BPP University, London, equipping him with in-depth knowledge of regulatory frameworks governing digital financial services and consumer protection. His work blends legal rigor with a deep understanding of the operational and compliance needs of financial technology companies.

Professionally, he serves as Chief Compliance Officer at Yeeld Investments Ltd, where he leads FCA-aligned compliance architecture for digital finance platforms. He is also an FCA-approved Money Laundering Reporting Officer (MLRO) at V Send Ltd, a UK-authorized payment institution, where he oversees AML frameworks, SAR reporting, and regulatory engagement. His consultancy, Bettering Consultants Ltd, supports fintech startups with license applications and compliance development.

As the Founder and Director of Koti Credit Bureau Ltd, he brings a visionary approach to building Bangladesh's first centralized, inclusive, and digitally enabled credit referencing infrastructure.

**Abdul Malek Mangal:** Abdul Malek Mangal is a seasoned fintech executive with over a decade of leadership experience in the regulated financial services sector. As Director of V Send Ltd, a UK-based FCA-authorized payment institution, he has played a pivotal role in driving digital innovation, operational resilience, and strategic growth within the fintech space.

His responsibilities have included overseeing regulatory compliance, financial governance, and the development of scalable technology-driven solutions for secure and efficient payments. Mr. Mangal has led high-performing teams, implemented forward-looking business strategies, and continuously evolved the company's offerings to meet modern digital finance demands.

**Preston Brown:** Preston Brown is a dynamic entrepreneur and the CEO of **Yeeld Technologies Ltd**, a UK-based fintech company building cutting-edge digital finance platforms focused on consumer empowerment and financial inclusion. At Yeeld, Preston leads a multidisciplinary team developing a financial super-app designed to simplify access to credit, budgeting, and digital banking services for underserved and digitally savvy consumers. Under his leadership, Yeeld has built a robust, scalable infrastructure that leverages AI, open banking APIs, and intelligent user experience design—positioning it as a trusted technology partner in the evolving fintech ecosystem.

## Senior Management Team(SMT)

### Senior Management Members

Koti's senior management consists of the following individuals:

- Mr Mizanur Rahman – Chief Executive Officer (CEO)
- Anthony Wilcox - Chairperson
- Chief Operations Officer (COO)
- Barrister Md Anisuzz Aman – Deputy CEO and Chief Compliance Officer
- Md Mushfiqur Rahman - Chief Technology Officer (CTO)
- Fadul Sikder - Deputy Chief TEchnology Officer (DCTO)
- A K M Rezaul Karim - Chief Information Security Officer (CISO)
- Mohammad Lutful Kabir - Data Administrator (DA)
- Chief Finance Officer (CFO)
- Md Rakibul Iqbal - Chief Human Resources Officer(CHRO)
- Nabila Nur - Chief Growth Officer (CGO)
- Chief Product Officer (CPO)

**Requirement 6.5.1:** The Chief Executive Officer, the Chief Technology Officer, the Database Administrator and the Chief Information Security Officer each must possess at least five years of relevant experience in the field of banking, electronic money, or fintech services:

**CEO(Chief Executive Officer) - Mizanur Rahman:** With over three decades of extensive banking experience, he held prominent roles in Islami Bank

Bangladesh PLC, including Head of eight significant branches and Head of Dhaka North and Jessore Zones.

As CEO of Koti Credit Bureau Ltd, he will guide the organization's regulatory engagement, credit bureau operations, strategic partnerships, and growth into a trusted and inclusive credit infrastructure for Bangladesh.

**CTO(Chief Technology Officer) - Md Mushfiquir Rahman** brings over 22 years of experience in information security architecture, fintech innovation, digital transformation, and IT operations management. He is a certified EC-Council Instructor, APMG Accredited ISACA Trainer, and Microsoft Certified Trainer. His experience includes senior IT leadership roles in reputed financial institutions, ensuring robust information security and technological advancement at Koti.

**CISO(Chief Information Security Officer): A K M Rezaul Karim** brings over a decade of progressive leadership in information security, cybersecurity risk management, and IT governance within the banking sector. Currently serving as Assistant Vice President in the Information Technology Security Division at Dutch-Bangla Bank Ltd, Mr. Karim oversees critical security infrastructure, incident response, and regulatory projects including PCI-DSS, ISO/IEC 27001, and SWIFT CSP. He has led Security Operations Centre (SOC) implementation and manages enterprise-wide cybersecurity training, risk mitigation strategies, and the development of ICT security policies—experiences directly aligned with the regulatory requirements for credit bureaus as outlined by the Bangladesh Bank.

He is a **Certified Information Security Manager (CISM)** and holds numerous advanced certifications in ethical hacking (CEH, CHFI), cybersecurity (Certified in Cybersecurity (CC), ISO 27001 Lead Auditor & Implementer), and database administration (Oracle OCP/OCA). His technical acumen is complemented by academic qualifications, including a BSc in Computer Science and Engineering and an MBA from Bangladesh University of Professionals.

**Data Administrator: Mohammad Lutful Kabir** is an accomplished database specialist with over 17 years of proven expertise in managing complex database environments across banking, financial services, and technology-driven enterprises in both domestic and international settings. Mr. Kabir brings robust expertise in Oracle, Microsoft SQL Server, PostgreSQL, and high-availability solutions such as clustering, mirroring, and disaster recovery frameworks. He has led mission-critical projects involving data security, migration, performance tuning, and compliance alignment for enterprise-level systems—ensuring reliability, integrity, and operational efficiency. His professional journey spans prestigious organizations such as Dubai Electricity & Water Authority (DEWA),

UAE Exchange, and most recently, Dhaka Mercantile Co-operative Bank and ABG Technologies Ltd.

**DCTO - Fadul Sikder:** Fadul Sikder is a cutting-edge technologist and researcher specializing in artificial intelligence, cybersecurity, and scalable fintech infrastructure. Currently pursuing his Ph.D. in Computer Science at the University of Texas at Arlington, Fadul's academic research focuses on explainable AI, symbolic execution for smart contract security, and interpretability of large language models—knowledge that directly aligns with Koti's goals of building transparent, AI-powered credit scoring tools.

His prior projects include developing a blockchain-based hotel booking system with crypto payments, designing a deep learning-based traffic light system, and building a cloud storage platform emulating DropBox/OneDrive—all reflecting his capacity to deliver scalable and innovative digital solutions.

Fadul has also worked with **Google Research** under its CS Research Mentorship Program and has contributed to peer-reviewed publications in blockchain security (IEEE BRAINS 2023). His technical skill set spans Python, Solidity, TensorFlow, Docker, AWS, Kubernetes, and Hugging Face Transformers, giving him a robust foundation to support Koti's advanced technology roadmap.

As Co-founder of Koti Credit Bureau Ltd, Fadul brings deep domain expertise in fintech product strategy, digital infrastructure design, and credit scoring systems tailored for emerging markets. With a solid background in IT and systems development, he plays a key role in architecting Koti's core technology stack, including API infrastructure, data integration frameworks, and AI-enhanced credit analytics.

**CHRO- Md Rakibul Iqbal:** Mr. Iqbal's diverse career includes facilitating partnerships with global organizations such as **Plan International**, **ActionAid**, and **Save the Children**, where he led talent mobilization and content teams for national awareness campaigns and policy advocacy. He also brings expertise in mental health support, stakeholder communications, and workplace well-being—essential pillars for nurturing high-performance teams within regulated financial institutions.

Known for his empathetic leadership style, strong communication skills, and commitment to inclusive growth, Mr. Iqbal is well-positioned to develop and lead Koti's human capital strategy. As CHRO, he will play a central role in shaping Koti's internal culture, governance, workforce planning, and future-ready HR policies aligned with both regulatory obligations and employee wellbeing.

**CGO - Nabila Nur:** Nabila Nur is an accomplished professional with cross-industry expertise in energy technology, project management, and strategic communications, making her uniquely suited to lead growth, investment, and partnership development for Koti Credit Bureau Ltd. As CGO, she will play a key role in driving institutional engagement, fundraising efforts, and public positioning for Koti as Bangladesh's first centralized credit bureau platform.

Her career spans senior roles at **Octopus Energy UK** and **Bulb Energy**, where she managed high-volume operations in payments, data flow, and customer lifecycle projects—experience directly translatable to scaling digital platforms and investor-backed growth strategies.

Nabila has also served as a **Product & Efficacy Lead at Netcom Technologies Ltd**, consulting on international digital infrastructure projects with global stakeholders including UNICEF, World Bank, and Chevron. Her ability to build and manage partnerships with multinational organizations reflects her sharp commercial instincts and diplomacy in high-stakes engagements.

## Board of Directors Role & Responsibilities

It is the role of Koti's board of directors to design the strategic vision of the Firm, and to provide a high-level overview to the Firm's management into how the Firm's strategy should be implemented.

The Board of Directors have the following responsibilities:

- Make major policy, governance and strategic decisions concerning the Firm consulting the SMT.
- Delegate responsibility for implementing and undertaking the implementing of its growth strategies to the senior management team.
- Engaging with external stakeholders to help enhance the image of the Firm and facilitate healthy relationships with external partners.
- Consult CCO on all regulatory and compliance matters when making strategic decisions.

## **BOD Meeting**

Board of directors (BOD) meetings take place bi-monthly or as the board sees fit. The agenda and minutes are recorded to reflect business decisions and records.

## **Senior Management Role & Responsibilities**

It is the role of Koti's senior management team to oversee and maintain the day-to-day internal operations of the Firm, including ensuring that the Firm's systems and controls are being properly applied and the board's vision is being implemented.

The senior management (SMT) has the following responsibilities:

- Designing and implementing the Firm's internal policies, procedures and manuals
- Ensuring that employees are appropriately trained to fulfil their roles and provide ongoing assistance and support to employees so they can maintain the Firm's standards
- Conduct the day-to-day implementation of the Firm's vision
- Oversee the effectiveness and adequacy of policies and procedures on an ongoing basis
- Monitor and assess the Firm's exposure to risk on an ongoing basis
- Undertake and fulfil the Firm's key internal functions (e.g. compliance, finance, internal audit)
- Engaging with independent advisors and auditors to assist the Firm in its duties
- Ultimately responsible for the Firm's compliance with all applicable regulations and legislation
- Fostering a culture of honesty, ethical practice, integrity and transparency
- Being accountable for the high-level decision-making within the company
- Establishing corporate governance structures throughout the business

## **SMT Meeting**

SMT meetings will take place monthly. The agenda and minutes are recorded to reflect business performance and records.



## Governance Practices

Koti places heavy importance on implementing good practices related to the Firm's governance. As such, the Firm will abide by the following governance practices:

- Ensuring that all formal meetings are minuted
- Maintaining a record of all meetings
- Internally documenting all decisions made and agreed-upon actions from formal meetings
- Ensuring that responsibility for internal control functions is formally allocated and documented
- Ensure senior managers and line managers have contact with the team on a daily basis

## Internal Committees

Koti has implemented an internal committee to make key decisions regarding the Firm's day-to-day operational running and strategy.

The Firm's committees are described below:

1. Senior Management Team
2. Investor Relation Committee (IRC)

Koti's Investor Relation Committee consists of the following individuals:

- Mr Mizanur Rahman – Director & Chief Executive Officer
- Nabila Nur - Chief Growth Officer
- Chief Product Officer
- Chief Operations Officer
- Md Anisuzz Aman - Deputy CEO and CCO

It is the responsibility of the investor relation committee to ensure the transparency and accountability of the Firm's decision making and performance. In addition, the investor relation committee will have the following responsibilities:

- Arrange a monthly meeting with all investors of the firm

- Produce a report that will address investors' concerns, company's performance and growth.
- Ensuring that the senior management team is effective in developing the business.

Investor Relation Committee (IRC) meetings take place monthly. The agenda and minutes are recorded to reflect committee decisions and records.

## Approval

This framework comprises policies, practices, and disclosures that have been approved by the Firm's board of directors.

This framework will be reviewed at least annually or more frequently in the event that substantive changes are required.

