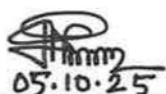


# Employee Welfare Fund Policy



05.10.25

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**Prepared & Maintained by**  
**Md. Hashibur Rahman, DM**  
**Secretary, Welfare Trustee Board**



05.10.25

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**Reviewed by**  
**Mohammad Shahid Ullah**  
**Head of Welfare Trustee Board**



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**Approved by**  
**Muhammad Monir Hossain**  
**Chief Executive Officer**

# Employee Welfare Fund Policy

## 1. Policy Title

Betopia Group Employee Welfare Fund Policy

Effective Date: 01 September, 2025

## 2. Purpose

The purpose of the Welfare Fund is to safeguard the well-being of Betopia Group employees and their families by providing financial support in times of medical emergencies, death benefit and accidental. This fund aims to create a culture of care, security, and solidarity within the company.

## 3. Scope

- This policy applies to all **permanent employees** of Betopia Group, regardless of position, department, or length of service, subject to eligibility criteria for accessing benefits
- This policy applies to employees working at all offices and branches of Betopia Group within Bangladesh.
- Interns, consultants, and outsourced staff are excluded.

## 4. Contribution to Welfare Fund

- Each employee of Betopia Group shall contribute an amount equivalent to one percent (01%) of their monthly gross salary towards the Employee Welfare Fund.
- The contribution will be deducted directly from the monthly salary of each employee.
- The Management of Betopia Group shall contribute an amount equivalent to one percent (01%) of the company's annual profit share towards the Employee Welfare Fund.



- Contributions are non-refundable. (Except in special refund cases).

## 5. Administration of the Fund

### 1. Welfare Fund Trustee Board (WFC)

- The Welfare Fund shall be administered by a Welfare Fund Trustee Board (WFTB), formed by Management and consisting of:
- Senior Management Representative (01 per) – Chairperson
  - Human Resources Representative (02 Per) – Secretary
  - Finance & Accounts Representative (01 Per) – Treasurer
  - Employee Representatives (02 Per) – Members (elected or nominated)

**Welfare Fund Committee (WFC) members are listed below:**

Chairperson (Senior Management Representative)	Secretary (Human Resources Representative)
01. Mohammed Shahid Ullah (MD)- Betopia PulseGrid Ltd.	01. Mr. Hashibur Rahman (DM)- HR & Admin
Treasurer (Finance & Accounts Representative)	Member (Employee Representatives)
01. Md. Omar Faruk (CFO)- Betopia Group	01. Md. Atikul Islam (Manager)- HR & Admin
02. Md. Riasat Ibne Kawsar (AM)- F&A	02. Md. Shazzid Yusuf (Manager)- HR & Admin





## 2. Roles and Responsibilities

- **Chairperson:** Provides overall guidance, ensures fair decision-making, and has authority to approve urgent cases (within policy limits).
- **Secretary (HR):** Maintains employee applications, communicates Trustee Board decisions, documentation and ensures timely disbursement.
- **Treasurer (Finance):** Maintains financial records, fund accounts, and prepares quarterly and annual statements.
- **Employee Representatives:** Safeguard employee interests, provide input on welfare needs, and help ensure transparency.

## 3. Fund Management

- The Fund shall be deposited in a separate bank account or maintained under a separate ledger in the company's finance system to ensure accountability.

### Details of Separate Bank Accounts:

**Bank Name:**

**A/C No..... Branch Name:.....**

- Withdrawals shall require joint signatures of the Treasurer and Chairperson (or any three authorized signatories).

### Authorized signatories:

01. Mohammed Shahid Ullah, MD- (Head of Trustee)
02. Md. Hashibur Rahman, HR & Admin- (Secretary)
03. Md. Omar Faruk, F&A (Treasurer)



- All disbursements shall be made via A/C payee cheque—no cash payments will be made unless specifically approved for emergencies.
- An annual audit of the Fund shall be conducted either internally by the company's Audit Department or by an external auditor appointed by Management.

#### **4. Decision-Making Process**

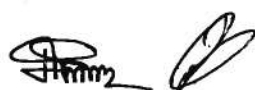
- All applications shall be reviewed by the Committee on the basis of need, supporting documents, and available funds.
- A minimum of three members present (including at least one employee representative) shall constitute quorum.
- Decisions shall be taken by majority vote. In case of a tie, the Chairperson shall have the casting vote.

#### **5. Transparency & Reporting**

- The Committee shall prepare a quarterly, Half yearly or yearly report summarizing contributions, disbursements, and current balance, to be submitted to Management.
- An annual report will be shared with all employees in summary form to ensure transparency. (If required)
- All records of the Fund (contributions, approvals, disbursements) shall be preserved for at least 05 years.

#### **6. Tenure of Committee Members**

- Committee members shall serve for a term of 02 years.
- Members may be reappointed for another term, subject to Management approval.
- If any member resigns, is transferred, or is otherwise unable to serve, a replacement shall be appointed within 30 days.





- In case of a vacancy due to resignation, transfer, or inability to serve, the HR Department shall notify Management within 7 working days. A replacement will be nominated, reviewed, and approved by Management, and formally appointed within 30 days. The new member will serve the remaining tenure of the outgoing member.

## **06. Utilization of Welfare Fund**

The Welfare Fund shall be utilized solely for the welfare and emergency needs of employees and their immediate family members, in the following categories:

### **1. Accidental/Hospitalized Emergencies**

- Employees shall be eligible for medical financial support only if hospitalized, claims for treatment without hospitalization will not be considered.
- An employee may claim medical financial support up to 02 (two) times in a calendar year but shall not exceed Tk. 60,000 within the same year.
- The Company shall provide financial support of up to Tk. 60,000 once in a year for hospitalization, surgery, or treatment of critical illnesses such as heart disease, cancer, kidney failure, major accidents, and other life-threatening conditions.

### **2. Death & Funeral Support**

- In the unfortunate event of an employee's death, the Company shall provide a lump-sum financial grant equivalent to twenty (20) months of the employee's basic salary to the spouse or nominee/legal heir, to support funeral expenses and the immediate needs of the family.
- In case of the death of an employee's the fund may extend partial financial assistance or take responsibility for that 02 nos child up to 18 years amounting to Tk 5,000 per month.



### 3. Disability Support

- In the event an employee is disabled due to an accident occurring during office hours or while performing office work-related duties:
  - If the employee is unable to continue working, a lump-sum payment equivalent to 20 (Twenty) months of basic salary shall be provided.
  - If the employee is able to work, the Management shall assign tasks in accordance with the employee's remaining competencies and capabilities.

### 4. Management Discretion

- Any matter, exception, or issue not explicitly covered under this section shall be subject to Welfare Fund Trustee Board (WFTB) approval.

## 07. Refund of Employee Contribution

### Eligibility for Refund

- If an employee has contributed to the Betopia Group Employee Welfare Fund for a minimum period of three (03) years and has not availed any financial assistance from the Fund during their service, the Trustee Board may, at its discretion, take appropriate action regarding the unclaimed contributions.
- The refund shall apply **only to the employee's personal contribution (1% of monthly gross salary)**; the company's contribution and any interest or investment earnings are **non-refundable**.





- Employees dismissed for misconduct, fraud, dishonesty, or violation of company policy shall forfeit their eligibility for refund.
- If an eligible employee does not apply for refund within six (06) months from the date of resignation or retirement, the contribution amount shall be considered forfeited.

## **08. Investment of Welfare Fund**

### **1. Objective**

The Welfare Fund may be invested to earn reasonable returns while ensuring safety, liquidity, and compliance with applicable regulations.

### **2. Permissible Investment Options**

As per Management instructions, the Welfare Fund may be invested in the following instruments:

- Fixed Deposits (FDRs) with scheduled banks.
- Debentures issued by reputed and financially stable entities.
- Savings Certificates issued by the government or other approved institutions.
- Low-risk investment instruments as approved by Management.
- Loans may be extended to the Betopia Group or other approved parties at an interest rate equal to the prevailing bank interest rate at the time of disbursement plus an additional 2.5% as per Bangladesh Labour Law, subject to internal approval and agreed repayment terms.

### **Approval & Oversight**

- All investment decisions must be approved by the **Welfare Fund Trustee Board** in consultation with the Finance Department.





- The Committee shall ensure prudence, transparency, and compliance with company policies and regulatory requirements.

#### **4. Review & Reporting**

- Investments shall be reviewed **annually** for performance, risk, and liquidity requirements.
- The Welfare Fund Trustee Board shall submit a report on investment status, returns earned, and recommendations to the Management.

#### **5. Liquidity Requirement**

- Investments must ensure that adequate funds are available to meet any immediate or emergency employee welfare claims.

## **09. Eligibility, disqualification & Application Process**

### **9.1 Eligibility**

#### **1. Employee Status**

- All permanent employees of Betopia Group are eligible to apply for assistance from the Welfare Fund.
- Employees shall become eligible to apply for assistance from the Welfare Fund only after completing 06 (Six) months of continuous contribution to the Fund.
- Interns, consultants, and outsourced staff are excluded.

#### **2. Dependents Covered**

- The fund may extend benefits for the employee's immediate family, defined as:



- Spouse/Husband
- Children (biological/adopted, unmarried, dependent)

### 3. Service Conditions

- Employee must be actively employed at the time of application.
- Employees who have resigned, retired, or been terminated are not eligible, except for death/funeral benefits applicable during service.

## 9.2 Disqualification from Welfare Fund Assistance

An employee or their application may be **disqualified from receiving benefits** from the Betopia Group Welfare Fund under any of the following circumstances:

### 1. Insufficient Service

- Employees who have **not completed six (06) months of continuous contribution** to the Welfare Fund.

### 2. Excessive Claims

- Employees who have already received assistance **twice in the same calendar year** or whose **total benefits exceed BDT 60,000 per year**.

### 3. Misconduct or Policy Violation

- Employees dismissed or under disciplinary action for **gross misconduct, fraud, dishonesty, theft, or violation of company policies**.

### 4. Submission of False Documents

- Employees found submitting **false, forged, or misleading documents** to support their Welfare Fund application.





## **5. Non-eligible Employment Status**

- Interns, trainees, consultants, outsourced staff, or employees on probation who have not yet completed eligibility requirements.

## **6. Duplicate or Conflicting Claims**

- Employees already receiving the **same type of financial support** from another statutory fund (e.g., Workers' Welfare Fund or Workers' Profit Participation Fund) for the same purpose.

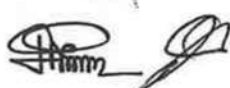
# **9.3 Application Process**

## **1. Submission of Application**

- Employees must submit a written application (using the prescribed Welfare Fund Application Form) to the HR Department.
- Applications must include:
  - Reason for request and type of assistance required.
  - Relevant supporting documents (e.g., hospital bills, medical reports, death certificate, educational fee receipt, disaster proof, etc.).
  - Approval/recommendation from the employee's immediate supervisor/department head.

## **2. Initial Review (HR)**

- HR will verify the employee's eligibility, service record, and completeness of documents.



- HR will forward the application to the Welfare Fund Trustee Board (WFTB).

### **3. Committee Review**

- The WFTB shall review applications during scheduled meetings or urgent sessions (for emergencies).
- Decisions will be based on merit, urgency, and fund availability.
- A quorum of at least three members (including one employee representative) is required for approval.

### **4. Approval & Communication**

- The decision (approval or rejection) will be communicated in writing by HR.

### **5. Disbursement**

- The maximum assistance per employee in a year will not exceed BDT 60,000 (unless special approval is granted by Management).
- Approved assistance shall be disbursed through bank A/C payee cheque.
- No cash payments shall be made except in extraordinary emergency cases, with proper receipts and Trustee Board approval.
- This entire process will be completed within 30 days.

## **10. Transparency & Reporting**





- The Welfare Fund Trustee Board will prepare and share a quarterly or yearly report with Management, showing contributions, disbursements, and fund balance.
- A yearly summary will be made available to employees to maintain transparency.

## **11. Policy Review**

- This policy will be reviewed every 02 years by the Management and Welfare Fund Trustee Board to ensure its effectiveness and relevance.
- Amendments may be made with Management approval.

