# Independence Confirmation For Audit / Assurance and Other Permissible Advisory / Other Services to a DTT Restricted Entity

# Other Than Partner / Senior Director / Director

#### Name of the Client: United Finance Limited

#### Nature of Engagement: Statutory audit

#### Year and Period of Engagement: Year ended 31 December 2022

## Financial Relationships:

* I and my Immediate Family Members (spouse, spousal equivalent or dependent([[1]](#footnote-1)), do not have any of the following relationships with United Finance Limited and/or its Affiliates as per DPM 1420 (as listed in the Annexure below):

1. Financial Interests (shares, mutual funds, bonds, debentures, company deposits etc)
2. Securities account, which is not under normal terms and conditions
3. Insurance products (without investment element), which are not under normal terms and conditions
4. Insurance products (with investment element)
5. Loans / mortgages, which is obtained from a financial institution and not under normal terms and conditions
6. Credit cards, which are not under normal terms and conditions
7. Bank accounts / fixed deposits with banks, which are not under normal terms and conditions
8. Other relationships

In case you, your Immediate Family Members have any of the relationships as stated above, please provide details of the same, in the table below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sl. No. | Name of the Employee / Relative | Relative’s Relationship with the Employee | Name of the Entity with which Relationship Exists | Nature of Relationship | Remarks |
|  |  |  |  |  |  |
|  | Not applicable |  |  |  |  |

## Employment Relationships:

* I have not been employed by or did not serve as an Officer or a Director on the board or similar management or governing body of United Finance Limited and/or its Affiliates
* I did not enter into employment negotiations with United Finance Limited and/or its Affiliates
* My Immediate Family Members or Close Family Members (parent, child or sibling, who is not an Immediate Family Member) are not employed with United Finance Limited and/or its Affiliates as per DPM 1420.

In case you, your Immediate Family Members or Close Family Members are/were employed with United Finance Limited and/or its Affiliates, as stated above, then please provide the details in the table below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sl. No. | Name of the Employee / Relative | Relative’s Relationship with the Employee | Name of the Entity with which Employee / Immediate Family Member / Close Family Member is Employed | Designation of the Employee / Immediate Family Member / Close Family Member | Brief Description of Roles and Responsibilities |
|  | Not applicable |  |  |  |  |
|  |  |  |  |  |  |

## Business Relationships:

* I and my Immediate Family Members do not have any business relationships with United Finance Limited and/or its Affiliates as per DPM 1420 or its management.
* I and my Immediate Family Members did not obtain a purchase discount which is not widely available to others, or accept a gift or hospitality, unless the value is trivial and inconsequential, from United Finance Limited or its management.

In case, you or your Immediate Family Members have any of the relationships, please provide details of the same, in the table below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sl. No. | Name of the Employee / Relative | Relative’s Relationship with the Employee | Name of the Entity with which Relationship Exists | Nature of Relationship | Remarks |
|  | Not applicable |  |  |  |  |
|  |  |  |  |  |  |

I understand that independence restrictions will continue to apply to me, till the AGM date. In case I render services on recurring basis, independence restrictions will continue to apply till the last AGM date where Nurul Faruk Hasan & Co, Chartered Accountants ceases to be the auditor of United Finance Limited.

I would inform Faruk Uddin Ahammed, FCA, CISA Engagement Partner, if there is a change, in any circumstances, as stated above.

Signature:

Name: Irtiza Moinul

Date: 11 February 2023

Place: Dhaka, Bangladesh

# Annexure

## Affiliates as per DPM 1420:

|  |  |  |
| --- | --- | --- |
| Sl. No. | Type of Affiliate | Name of Affiliates |
| 1 | Entities that are controlled by audit client (i.e. subsidiaries, including step down subsidiaries) | Nil |
| 2 | Entities that control audit client (i.e. holding company, upto global ultimate parent) | 1. Lawrie Group Plc, UK  2. United Insurance Co. Ltd.  3. Surmah Valley Tea Co. Ltd. |
| 3 | Entity which exercises significant influence over audit client (i.e. significant influence investor) | 1. Lawrie Group Plc, UK  2. United Insurance Co. Ltd.  3. Surmah Valley Tea Co. Ltd. |
| 4 | Entity over which audit clients exercises significant influence (i.e. significant influence investee) | Nil |
| 5 | Entities under common control with audit client (i.e. fellow subsidiaries) | Nil |

## Notes

* This independence confirmation is required to be submitted by every individual, who is part of the engagement team and the confirmation is required to be submitted, prior to rendering any services, as indicated in the table below:

|  |  |  |
| --- | --- | --- |
| Sl. No. | Nature of Services | Individuals requiring to submit confirmation |
| 1 | **Audit / Review / Assurance Services:**   * Statutory audit * Limited review * Tax audit * Transfer pricing certification * SSAE 16 certification * Any other certification * Others | * Individuals part of audit / review / assurance team * Individuals part of EQCR Team of audit / review / assurance services * Individuals rendering audit support services such as tax, ERS, valuation etc., if applicable * Individuals carrying out EQCR audit support services, if applicable * Any other individuals involved in the engagement |
| 2 | **Permissible Advisory / Other Services:**   * ICFR advisory * Transfer pricing compliance * Tax compliance * ERP review * Due diligence * Others | * Individuals part of advisory / other engagement * Individuals part of EQCR Team of advisory / other services * Any other individuals involved in the engagement |

* The confirmation needs to be obtained for each audit (including review) / assurance / advisory or other services to a DTT Restricted Entity.
* Please refer to DPM 1420 for definitions of terminology referred in this confirmation.

1. Any person who received more than half of his or her support for the most recent calendar year from the relevant employee. [↑](#footnote-ref-1)