



Rated Company



Annual report *2025*



EASTLAND INSURANCE PLC.
ইস্টল্যান্ড ইন্স্যুরেন্স পিএলসি.

ESTD. 1986

The name you have learnt to Trust

Annual report 2025



SUSTAINABLE
ADVANCEMENT
IS OUR ASSURANCE



EASTLAND INSURANCE PLC.
ইস্টল্যান্ড ইন্স্যুরেন্স পিএলসি.

ESTD. 1986

The name you have learnt to Trust

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Letter of Transmittal

Respected Shareholders,

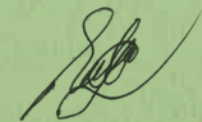
Bangladesh Securities and Exchange Commission (BSEC)
Insurance Development & Regulatory Authority (IDRA)
Dhaka Stock Exchange PLC. (DSE)
Chittagong Stock Exchange PLC. (CSE)
Central Depository Bangladesh Limited (CDBL)
Registrar of Joint Stock Companies & Firms (RJSC)

Dear Sir(s)

ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

Please find enclosed a copy of Company's Annual Report-2025 together with the Audited Financial Statements including Statement of Financial Position and Statement of Comprehensive Income, Statement of Cash Flows and changes of Shareholders Equity for the year ended December 31, 2025 along with notes thereon for kind information and records.

Best regards, Yours faithfully,



MA Rahman FCS
Company Secretary

Appreciations Accolades



Eastland Insurance wins

IDRA Insurance Excellence Award 2025



A recognition from the Insurance Development and Regulatory Authority (IDRA) the regulator of Bangladesh Insurance sector

Eastland is also delighted to expose the Awards with valued customers for being awarded the Certificate of Merit by ICMAB Best Corporate Awards for 4 consecutive years (2012-2015), ICAB National Award for Best Presented Annual Reports for 2 years, SAFA Award for Best Presented Annual Report for the year ended 31 December 2020 as a mark of appreciation for distinction in the Insurance Sector.

Glimpses of 38th Annual General Meeting



Corporate Milestone

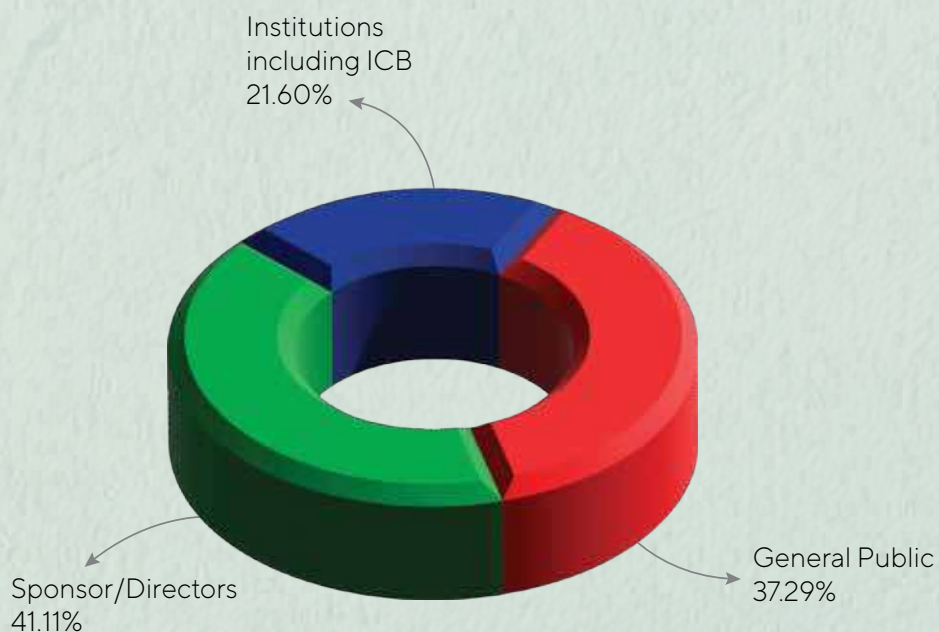


According to the provisions of the Credit Rating Act & laws- AAA (Triple A) indicates very high claim paying ability, sound financial & technical performance and sound solvency position of a company

Shareholding structure

as on December 31, 2025

Category of Shareholders	No. of Shares	Shares in %
A. Sponsor/Directors	3,44,85,719	41.11%
B. General Public	3,12,79,114	37.29%
C. Institutions including ICB	1,81,15,748	21.60%
Grand Total	8,38,80,581	100.00%

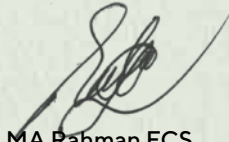


Notice of the 39th Annual General Meeting

Notice is hereby given that the **39th Annual General Meeting of Eastland Insurance PLC.** will be held through Digital Platform (in pursuance with BSEC Order BSEC/ICAD/SRIC/2024/318/87, dated: 27 March, 2024) on **Monday, June 29, 2026 at 3:00 p.m.** to transact the following business:

1. To receive consider and adopt the Directors' Reports and the Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Auditors' Report thereon.
2. To approve Dividend for the year 2025 as recommended by the Board of Directors.
3. To elect/re-elect Directors
4. To approve the appointment of Statutory Auditor of the company for the year 2026 and to fix their remuneration.
5. To approve appointment of Independent Director.
6. To approve the appointment of Compliance Auditor on Corporate Governance Codes issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Insurance Development and Regulatory Authority (IDRA) for the year 2026 and to fix their remuneration.

By Order of the Board



MA Rahman FCS
Company Secretary
Date: June 02, 2026



NOTES:

- i) June 02, 2026 was scheduled as Record Date. The valued Shareholders whose names will appear in the Share Register/ Depository Register of the Company as on the Record Date are eligible to join in the meeting and receive Dividend.
- ii) The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit BO ID number by visiting the link : eastland39agm.digitalagmbd.net
- iii) We encourage the Members to log in to the system prior to the meeting start time of 3:00 p.m. on 29th June, 2026. Please allow ample time to login and establish your connectivity. Please contact 880-2226643501-506 (Ext.-202) for any technical difficulties in accessing the virtual meeting.
- iv) Pursuant to the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81, dated June 20, 2018 the Company will send the Annual Report-2025 in Soft format to the respective E-Mail address of the Shareholders available in their BO Account maintained with the Depository Participants (DP). However interested shareholders may collect hard copy of the Annual Report-2025 from the company's share department by submitting a written request. The soft copy of the Annual Report-2025 will also be available at company's website www.eastlandinsurance.com
- v) A member entitled to attend & vote at the Annual General Meeting may appoint a proxy to attend & vote on his/her behalf. Proxy Form duly filled, signed & stamped BDT 20.00 must be submitted at the share department of Registered Office of the Company at least 72 hours before the Meeting.

Vision and Mission

Our Vision, Mission and Commitments to the clients.

Vision

To be a Par excellence digital based Non Life Insurance Company in Bangladesh and contribute significantly to the National Economy.



Mission

- High quality services with state of the art technology
- Digital and APPs based innovative Non-Life Insurance Product
- Prompt customer service
- Sustainable growth strategy
- Follow ethical standards in business
- Steady return on shareholders' equity
- Innovative Insurance service
- Attract and retain mission-critical human resource
- Commitment to Corporate Social Responsibility



Commitment to our Respected Clients

- Provide service with the high degree of professionalism and use of modern technology
- Create long-term relationship based on mutual trust
- Prompt claim settlement
- Respond to customer needs with speed and accuracy
- Share their values and beliefs
- Grow as our customers grow
- Provide products and services at competitive price



Overall Strategic Objectives

We, at Eastland realize that, for us to prosper, we need to be flexible and responsive, to satisfy our clients by providing them with what they want, when they want it and most importantly before other competitors can offer it. It is important to recognize the elements that make our intangible resources, such as, our ability to relate to customers regarding their needs and wants, management style, corporate culture and commitment. These elements will distinguish us from our competitors and contribute towards the development of a sustainable competitive edge, Our corporate strategy and guiding principles rest firmly on this ethical belief.

Process Focus

- To have all products meet standard of excellence guidelines
- To continuously improve internal process to realize efficiencies
- Improve system accuracy and responsiveness
- Improve organizational structure
- Improve performance measurement and reporting capability
- Reduce administrative overhead
- Improve financial analysis, controls and audit capability



Business Focus

- Increase quality
- Digital and Apps based innovative Non-Life Insurance Product
- Implement changes faster
- Increase client retention
- Increase client loyalty
- Improve overall service and maximize market share
- Improve marketing, advertising and public relations
- Achieve and maintain excellent client service
- Continuously broaden client database by obtaining new information on client characteristics and needs

People/ Learning Focus

- To hire, develop and maintain the right people in right place
- Employ professionals who create success for clients
- Develop broad set of skills useful for client support
- To continuously learn and adopt current best practice
- Transfer knowledge from leading-edge clients
- To align incentives and staff rewards with performance

Overall Strategic Objectives

Core Values

- Integrity
- Transparency
- Professionalism & Excellences
- Client Focus
- Respect
- Fairness
- Harmony
- Team Spirit
- Courtesy
- Commitment
- Enthusiasm for Work
- Business Ethics
- Open Communication
- Quality
- Continuous Self Improvement



Core Competencies

- Knowledge
- Experience and Expertise
- Transparency
- Pursuit of Disciplined Growth Strategies
- Prompt Claims Settlement
- Adequate Coverage from Re-Insurers Both Local & Abroad
- Reliability

Core Strengths

- Professionally Sound Board of Directors
- Professional & Highly Experienced Management
- Strong Capital Base
- Transparent and Quick Decision Making
- Efficient Team of Performers
- Satisfied Client
- Internal Control
- Unique Corporate Culture
- Rock Solid Assets Base
- Strong Reserve Base
- Very High Claim Paying Ability



Company's Key Information

Eastland Insurance PLC. is a first generation non-life insurance company, incorporated in Bangladesh as a public limited company in the year 1986 under the Companies Act, 1913 (at present 1994). The company compliances with the Insurance Act, 2010 and directives as received time to time from Insurance Development & Regulatory Authority (IDRA).

The company is listed with Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. Under 'A' Category issue as a publicly traded company. The company carries its business of insurance through 20 branches spread across the country.

Registered Name of the Company



Eastland Insurance PLC.

Nature of business

Non-life Insurance

Company Registration No.

C-16046/350 of 1986-1987

Tax Payers Identification Number (TIN)

228117122321

VAT Registration Number

19011002863

BIN Registration Number

000000812-0006

Name change

Change of name from Eastland Insurance Company Limited to Eastland Insurance PLC. on June 25, 2024 by RJSC

Registered Office

13 Dilkusha Commercial Area Dhaka-1000, Bangladesh

Contacts

Telephone: 2226643501-506 (Hunting)

Fax : 88 02-223385706,

Hotline: 09610001234

E-mail: info@esatlandinsurance.com

Website: www.eastlandinsurance.com

Chief Executive Officer

Mohammed Salim

Chief Financial Officer

Md. Mizanur Rahman

Company Secretary

MA Rahman FCS

Statutory Auditors

K.M. Alam & Co.

Chartered Accountants

Corporate Governance

Compliance Auditor

Mohammad Sanaullah & Associates,

Chartered Secretaries

Suraiya Parveen & Associates

Chartered Secretaries

Legal Adviser

Mahbubuddin Ahmed

Barrister-at-Law

Principal Bankers

Southeast Bank PLC.

City Bank PLC.

Islami Bank Bangladesh PLC.

NCC Bank PLC.

United Commercial Bank PLC.

Jamuna Bank PLC.

Bengal Commercial Bank PLC.

Social Islami Bank PLC.

Profile of The Company

Eastland Insurance PLC. (EIPLC) –a first generation non-life insurance company was incorporated on November 5, 1986 as a public limited company under the Companies Act 1913 (at present 1994) with the vision to be one of the uppermost performing non-life insurance company in Bangladesh. It obtained the Certificate of Registration for carrying on insurance business from the then Chief Controller of Insurance on November 22, 1986. The company started its business with a paid up capital of Tk. 30.00 million against authorized capital of Tk. 1000.00 million being sponsored by a group of renowned business personalities and reputed industrialists of the country having involvement in diversified business.

Meanwhile, paid up capital of the company have been enhanced to Tk. 838.81 million as on December 31, 2025. EIPLC floated Initial Public Offerings (IPO) in 1994. The shares of the company are listed with both the bourses of the country under "A" category issue. EIPLC received "AAA (Triple A) on its sound financial performance and claim paying ability. The Company has been operating its business with a network of 20 branches in different location of the country. The Eastland Insurance Company earned gross premium of Tk. 969.00 million in the year 2025 as against Tk. 941.00 million in 2024. Head Office of the company is located at 13, Dilkusha C/A, Dhaka-1000.

Eastland focuses on providing professional services of the highest quality to its clientele which include many reputed large national & multinational conglomerates. Over the years, Eastland has established its track record as a sound and a dependable insurer, providing insurance solution to

the individual needs of its clients and consistently meeting its commitments. The Company has been maintaining over the years strong corporate culture, corporate governance, ethical standards, corporate social responsibilities, superior underwriting skills and abilities and diligent investment management.

Eastland Insurance have been awarded ICAB National Award for Best Presented Annual Report 2021. It has also been awarded "SAFA Certificate of Merit" for the year 2021 in the category "Insurance Sector" by South Asian Federation of Accountants (SAFA) for Best Presented Annual Report Awards Competition 2021 as a mark of recognition of excellence. Eastland was also been granted ICMAB Award for Best Presented Annual Report for four consecutives years 2012-2015.

In January 2026, Eastland Insurance was distinguished by the Insurance Development & Regulatory Authority (IDRA) for- 'IDRA Insurance Excellence Award 2025' -introduced for the first time in Bangladesh for the best compliant non-life insurance companies.

Eastland encompasses not only the development of new products and services, but also marketing activities aimed at tapping the hitherto untapped segments of the market. The Company is fully aware of its social responsibilities and aims its future development activities to bring insurance services and benefits to the reach of the teeming millions of Bangladesh.



Products/Services of Eastland

1

ACCIDENTAL DAMAGE ON PROPERTY INSURANCE

- Fire & Allied Perils Insurance
- Industrial All Risks Insurance (IAR)
- Comprehensive Machinery Insurance (CMI)
- Property All Risks (PAR)
- Power Plant Operational Package Insurance
- Special Package Insurance



2

MARINE CARGO INSURANCE

3

MARINE HULL INSURANCE

- Hull Insurance
- Ship Builders' All Risks
- Ship Repairs Liability



Products/Services of Eastland

4

MOTOR & AUTOMOBILE LIABILITY INSURANCE



5

MISCELLANEOUS INSURANCE

- Burglary Insurance (BG)
- All Risk Insurance (AR)
- Air Travel Insurance (AT)
- Cash-in-Safe Insurance (CIS)
- Cash-in-Transit Insurance (CIT)
- Cash-on-Counter Insurance (COC)
- Cash-on-Premises Insurance (COP)
- Overseas Medi-claim Insurance (OMP)
- Fidelity Guarantee Insurance (FG)
- Personal Accident Insurance (PA)
- Peoples Personal Accident Insurance (PPA)
- Workmen's Compensation Insurance (WC)
- Safe Deposit Box (Bank Lockers) All Risks Insurance

6

LIABILITY INSURANCE

- Employers' Liability Insurance (EL)
- Product Liability Insurance (PDL)
- Carriers Liability Insurance
- Public Liability Insurance (PL)
- Contingency Liability Insurance (CLI)
- Clinical Liability Insurance





7 ACCIDENTAL DAMAGE ON PROPERTY INSURANCE

- Contractors' All Risks Insurance (CAR)
- Erection All Risks Insurance (EAR)
- Builders All Risks Insurance (BAR)
- Machinery Break-down Insurance (MBD)
- Deterioration of Stock Insurance (DOS)
- Cold Storage Comprehensive Policy (CSCP)
- Electronic Equipment Insurance (EEI)
- Boiler & Pressure Vessel Insurance (BPV)
- Contractors' Plant & Machinery Insurance (CPM)

8

AVIATION INSURANCE



9

SPECIALIZED PRODUCTS

- Professional Indemnity Insurance
- Householders' Comprehensive Insurance
- Shops & Super Markets Insurance
- Comprehensive General Liability Insurance
- Cancellation and Abandonment Insurance for Games
- Business Interruption (BI)/Loss of Profit (LOP) Insurance
- Umbrella Insurance
- Hotel Owners All Risks Insurance
- Glass Insurance
- Engineers' Professional Liability Insurance
- Bankers' Blanket Bond Insurance
- Rubber Plantation Insurance

Branch Network

DHAKA DIVISION

PRINCIPAL OFFICE

13 Dilkusha Commercial Area, Dhaka-1000
PABX: 2226643501-506

NAWABPUR ROAD BRANCH

120 Nawabpur Road (2nd Floor), Dhaka-1100
Telephone: 02-47114253

MOTIJHEEL BRANCH

Globe Chamber (6th Floor), 104 Motijheel C/A,
Dhaka-1000
Telephone: 02-223382433

KAWRAN BAZAR BRANCH

43 Kazi Nazrul Islam Avenue (2nd Floor), Kawran Bazar,
Dhaka-1215, Telephone: 02-41010424

ELEPHANT ROAD BRANCH

Alishan Complex (2nd Floor), Room-303, 300 Elephant
Road, Dhaka-1205, Telephone: 02-58611401

MALIBAGH BRANCH

Mouchak Tower (3rd Floor), 83/B New Circular Road,
Dhaka-1217, Telephone: 02-49349849

GULSHAN BRANCH

Islam Mansion (2nd Floor), House # 39, Road # 126,
Gulshan-1, Dhaka-1212
Telephone: 02-222292485

MIRPUR BRANCH

"Anta Plaza" (2nd Floor), 1/5 Senpara Parabata, Mirpur-10,
Dhaka-1216
Telephone: 02-58052051

BANANI BRANCH

House # 53 (5th Floor), Road # 17, Banani Bazar,
Dhaka-1213
Telephone: 02-222275780

NARAYANGONJ BRANCH

78 Bangabandhu Road (3rd Floor), Narayangonj
Telephone: 02-224431937

TANGAIL BRANCH

230/231 B. B. Girls School Road (Bara Pukur Par), Tangail.
Telephone: 02-997752483

FARIDPUR BRANCH

23/1/1 Masjid bari Road, Niltuli, Faridpur
Telephone: 02-478805121

CHATTOGRAM DIVISION

AGRABAD BRANCH

Daar-E-Shahidi (4th Floor), 69 Agrabad C/A,
Chattogram-4000
Telephone: 02-333315490, 02-333313745

JUBILEE ROAD BRANCH

200/B Jubilee Road (2nd Floor), Chattogram
Telephone: 02-333363954

KHULNA DIVISION

KHULNA BRANCH

25 Sir Iqbal Road (2nd Floor), Khulna
Telephone: 02-477721615

JASHORE BRANCH

39 Jess Tower (3rd Floor), Room No. 405, M. K. Road,
Jashore
Telephone: 02-477760186

KUSHTIA BRANCH

Lovely Tower (7th Floor), Room 7F-4, 55/1, N. S. Road,
Kushtia
Telephone: 02-477783659

SATKHIRA BRANCH

Khan Market (2nd Floor), 2092 Main Road, Satkhira.
Telephone: 02-477741740

RAJSHAHI DIVISION

BOGURA BRANCH

Ziladar Mansion (1st Floor), Borogola (Traffic More),
Rangpur Road, Bogura
Telephone: 02-589905506

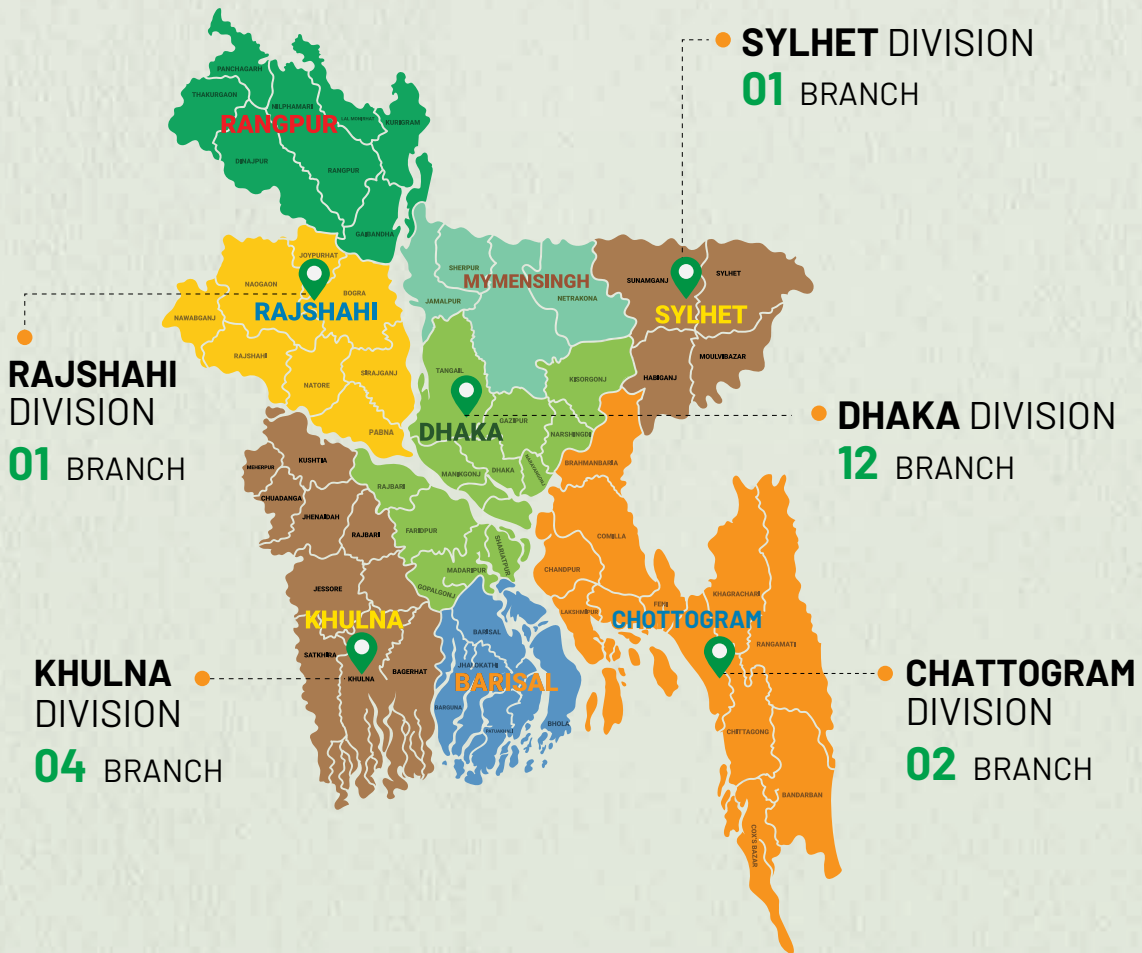
SYLHET DIVISION

SYLHET BRANCH

Shahir Plaza (1st Floor), 2143 East Zinda Bazar, Sylhet
Telephone: 02-996634507

Branch Map

No one can be everywhere all the time. So are we. While the above is true it is also true that we shall cover you all over the country. We protect you round the year whenever you need. We are one of the many Insurance Companies of the country but we are like none others- we are a step ahead.



20 BRANCHES

WE'VE STRUCTURED OUR BRANCH NETWORK TO ENHANCE THE ACCESSIBLE OF OUR SERVICES FOR CLIENTS

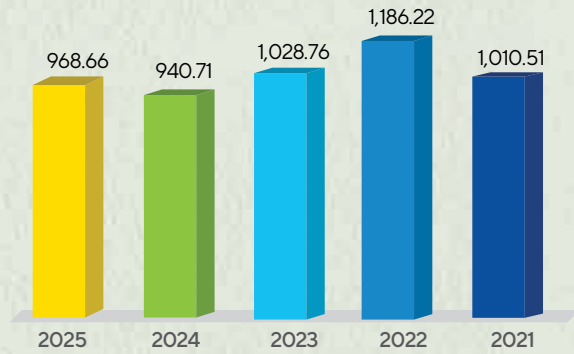
Financial Highlights

SI No	Particulars	2025	2024	2023	2022	2021	
1	Gross Premium Income	968.66	940.71	1,028.76	1,186.22	1,010.51	
2	Gross Claim	157.76	187.90	199.50	379.06	28.01	
3	Net Profit after Tax	92.54	89.51	95.97	136.82	126.81	
4	Paid-up Capital	838.81	838.81	838.81	838.81	838.81	
5	Shareholders' Equity	1,810.14	1,771.38	1,817.36	1,777.48	1,752.40	
6	Total Investments	749.93	744.86	777.05	875.71	947.74	
7	Total Assets	2,652.59	2,835.91	2,565.03	2,708.56	2,649.56	
8	Total Reserve Fund	1,135.84	1,086.32	1,168.51	1,168.97	1,071.08	
9	Rate of Dividend	Cash (%)	10	10	10	10	10
		Stock (%)	-	-	-	-	-
10	Face Value per share	Tk. 10	Tk. 10	Tk. 10	Tk. 10	Tk. 10	
11	Earnings per share (EPS)	1.10	1.07	1.14	1.63	1.51	
12	Net Asset value per share (NAV)	21.58	21.12	21.67	21.19	20.89	
13	Price Earning Ratio (Times)	16.82	18.22	21.40	14.97	25.63	
14	Current ratio	2.73:1	2.20:1	3.27:1	2.86:1	2.59:1	
15	Market price per share	18.50	19.50	24.40	24.40	38.70	



The Financial Performances At a Glance

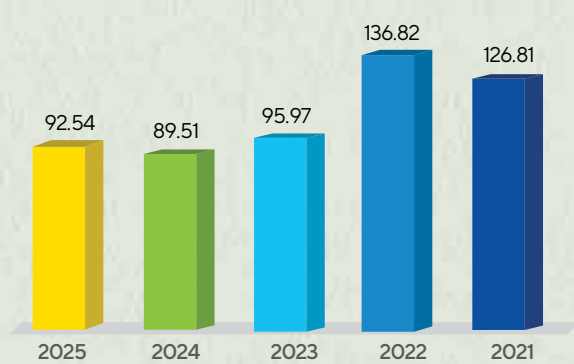
GROSS PREMIUM INCOME



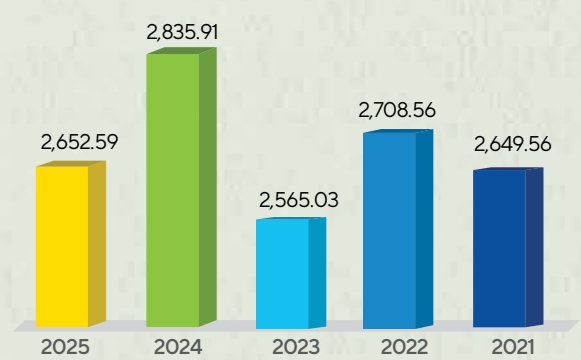
GROSS CLAIM



NET PROFIT AFTER TAX



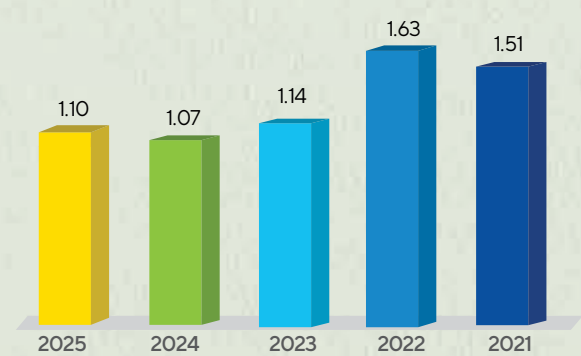
TOTAL ASSETS



TOTAL RESERVE FUND



EARNINGS PER SHARE (EPS)

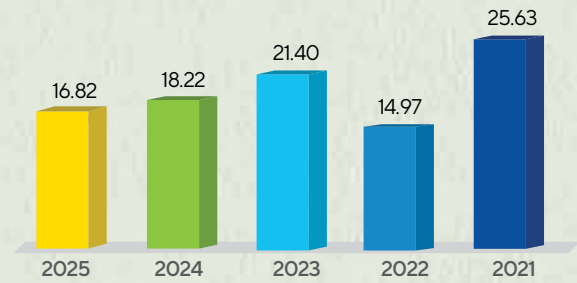


The Financial Performances At a Glance

NET ASSET VALUE PER SHARE (NAV)



PRICE EARNING RATIO (TIMES)



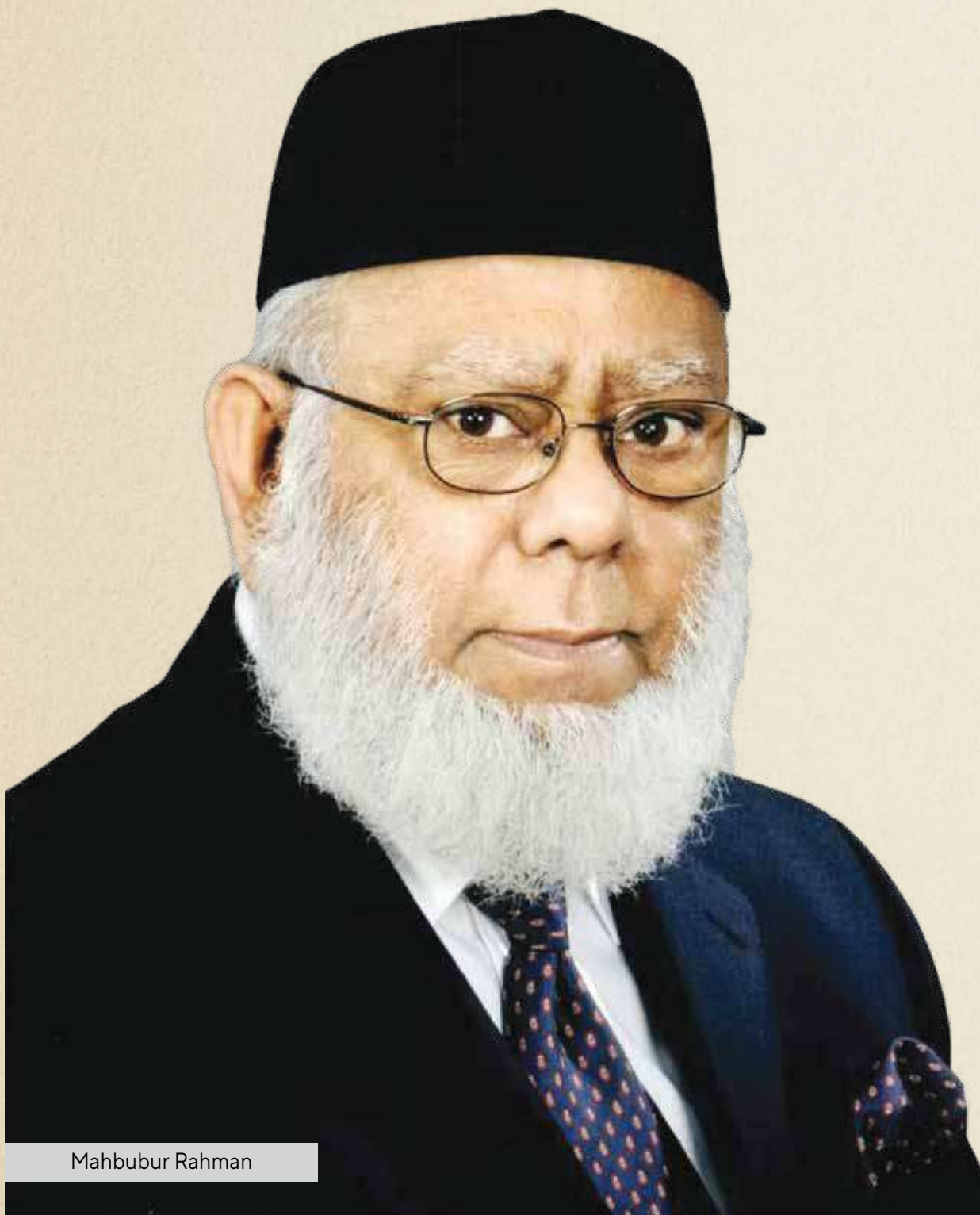
MARKET PRICE PER SHARE



Journey Begins



Chairman



Mahbubur Rahman

Founder Shareholders



Late Afzal Khan



Late A. K. M. Humayun Kabir



Bilquis Alam



Hameeda Rahman



Kamal Uddin Ahmed



Md. Harunor Rashid Khan



Late Moazeem Hossain



Mohammad Hannan



Late Nazrul Islam



Nizamuddin Ahmed



Late Nurul Alam Chowdhury



Saidur Rahman



Saiful Islam



Late Shafiqur Rahman



Shaheda Khatoon



Tahmina Ahmed



Md. Tofazzal Hossain Bhuiyan

Board of Directors



CHAIRMAN

Mahbubur Rahman

VICE CHAIRMAN

Rizwan-ur Rahman

INDEPENDENT DIRECTORS

Md. Abdul Karim
Hedayetullah Al Mamoon
Farah Anjum Bari

CHIEF EXECUTIVE OFFICER (EX-OFFICIO)

Mohammed Salim

DIRECTORS

Abu Sayeed Md. Quasem
Hameeda Rahman
Kamal Uddin Ahmed
Mohd. Arshad Ali
Md. Shamimul Islam
Md. Tysir Khan
Monira Yeasmin
Roushan Ara Ali
Saiful Islam
Sanjidur Rahman
Shegufta Mahbub
Tahmina Ahmed
Taslina Akhtar
Zahidul Kabir

Composition of Committees of the Board

Audit Committee



- Hedayetullah Al Mamoon
- Mohd. Arshad Ali
- Md. Tysir Khan
- Rizwan-ur Rahman
- Taslima Akhtar

Chairman
Member
Member
Member
Member

Nomination and Remuneration Committee (NRC)



- Md. Abdul Karim
- Abu Sayeed Md. Quasem
- Mahbubur Rahman
- Md. Tysir Khan
- Rizwan-ur Rahman

Chairman
Member
Member
Member
Member

Investment Committee



- Abu Sayeed Md. Quasem
- Kamal Uddin Ahmed
- Md. Shamimul Islam
- Md. Tysir Khan
- Rizwan-ur Rahman
- Mohammed Salim

Chairman
Member
Member
Member
Member
Member

Risk Management Committee (RMC)



- Md. Abdul Karim
- Abu Sayeed Md. Quasem
- Kamal Uddin Ahmed
- Mahbubur Rahman
- Rizwan-ur Rahman

Chairman
Member
Member
Member
Member

Policyholder Protection & Compliance Committee (PPCC)



- Kamal Uddin Ahmed
- Abu Sayeed Md. Quasem
- Hameeda Rahman
- Mohd. Arshad Ali
- Rizwan-ur Rahman

Chairman
Member
Member
Member
Member

Executive Committee



- Mohd. Arshad Ali
- Abu Sayeed Md. Quasem
- Hameeda Rahman
- Kamal Uddin Ahmed
- Rizwan-ur Rahman

Chairman
Member
Member
Member
Member

Code of Conduct for The Chairman and other Board Members

A Board of Directors is a body of elected or appointed members who collectively oversee the activities of a company. The Board may lay down a code of conduct for its members.

Bangladesh Securities and Exchange Commission (BSEC) has issued a notification regarding Corporate Governance Guidelines [Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018]. The conditions of the Corporate Governance Guidelines are imposed on 'comply' basis aiming to enhance corporate governance in the interest of investors and the capital market. The companies listed with any stock Exchange in Bangladesh shall comply with these conditions. As per condition 1(7) of the said guideline, the Board of Directors of a listed company shall lay down a code of conduct of all Board Members and annual compliance of the code to be recorded.

Code of Conduct:

1. The Chairman

- The Board Members shall elect a Chairman from amongst themselves for such a period as may be decided by the Board. If at any meeting of the Board, the Chairman be not present at the time appointed for holding the same, the Board Members shall choose another Director to preside over that meeting.
- The Chairman is expected to lead the Board of Directors with reasonable restraint and should at all times strive to build consensus on all contention matters where there is divergence of opinion expressed in the course of performance of their jobs as such.
- The Chairman as the first among equals should act as an honest spokesperson of the Board and air only views already debated and decided upon by the Board. In other words, his/her personal opinion /wish lists should be avoided in press conference and meets. It would be proper to have certain key issues decided at the Board before they are made public.

2. General Duties

• Fiduciary Duties

The duties imposed on Board Members are fiduciary duties, similar to those that the law imposes on those in similar positions of trust: Agents and Trustees.

- A Board of Directors is a body of elected or appointed members who collectively oversee the activities of a company.

• Power vs Duties

The duties apply to each Board Member separately, while the powers apply to the Board jointly.

• Contribution in Meetings/Debates

The Board Members are expected to contribute to the debates in the Board without any personal biases or other prejudices with the conviction and belief that the outcome of every debate would be towards the advancement of the company.

3. Proper Purpose

- Board Members must exercise their power for a proper purpose.

4. Unfettered description

- Board Members cannot, without the consent of the company, fetter their discretion in relation to the exercise of their powers, and cannot bind themselves to vote in a particular way at future board meeting.

5. Transactions with a company

- A Board Member shall not enter into a transaction with a company where there is a conflict between his interest and duty without the knowledge of the Board.
- It is a statutory duty of the Director(s) to declare interests in relation to any transactions, and to make proper disclosure thereof.

6. Use of corporate property, opportunity or information

- A Board Member must not, without the informed consent of the company's assets, opportunities, or information for his/her own profit.

7. Competing with the company

- A Board Member must not compete directly with the company without a conflict of interest arising.
- A Board Member should not act as a director of any competing companies, as his/her duties to each Company would conflict with each other.

8. Confidentiality

- Each Board Member must use utmost care and discretion in the handling of confidential information and other information not normally available to the public, generally coming to them by reason of their directorship, office or employment. Such information shall, subject to certain limited circumstances, not be disclosed to third parties and shall not be used for personal benefit or for the benefit of family, friends, or associates.

9. Conflict of duty and interest

- As fiduciaries, the Board Members must not put themselves in a position where their interests and duties conflict with the duties that they owe to the company.
- Each and every Board Member has an obligation of loyalty to the company and should subordinate his/her personal interest when they conflict with or threaten to conflict with the best interests of the company.
- Each and every Board Member shall declare all actual or potential material conflicts that may arise between their duty to the company and their personal obligation, other fiduciary duties or financial interests (direct or indirect) and these conflicts shall be reported to the Chair.
- A Board Member should not engage directly or indirectly, as a director, officer, employee, consultant, partner, agent or major shareholder in any business or undertaking that competes with, does business with or seeks to do business with the company.
- With respect to restricted party transactions, full disclosure of material transactions shall be recorded in the board's minutes and will be transacted in accordance with legislated restrictions.
- To avoid conflicts of interest, the Board Members must do more than merely act within the law. They must conduct their affairs in such a manner that their performance will at all times bear public scrutiny. The appearance of conflict of interest as well as the conflict itself must be avoided.

10. Accepting Gifts

- No Board Member shall accept any gift, hospitality or favor offered or tendered by virtue of the position with the company.
- When dealing with public officials whose responsibilities include the business of the company acts of hospitality should be of such a scale and nature so as to avoid compromising the integrity or reputation of either the public official or the company. Such acts of hospitality should be undertaken in the expectation that they could well become a matter of general knowledge and public record.

11. Reporting of Questionable or Fraudulent Actions

- The Board Members shall report to the Board or to the audit committee about their awareness of any situation which might adversely affect the reputation of the company. This would include any questionable, fraudulent or illegal events or material actions violation of company policy which comes to their attention.

12. Cooperation with Auditors

- Every Board Members is expected to comply promptly with any request from internal and/or external auditors for assistance and to provide full disclosure of any situation under investigation.

Acceptance of this Code

- All members of the Board of Directors shall sign this Code of Conduct, including any new members who may assume office as from this date.
- These signed copies shall be held by the company Secretary of the company.

Affirmation & Compliance of the Code

- All Board Members shall read this Code at least annually, and shall certify in writing that they have done so and that they understand the Code.
- Annual compliance of the code by all Board Members shall be recorded in a meeting of the Board of Directors.



Mahbubur Rahman
Chairman

Directorship with Other Companies

Sl.	Name of Directors	Name of Companies
1.	MAHBUBUR RAHMAN	<ul style="list-style-type: none"> a) Chairman & CEO, ETBL Holdings Limited b) Chairman, ETBL Securities & Exchange Ltd. c) Chairman, Progressive Investment Ltd. d) Chairman, ETBL Development Construction Ltd. e) Chairman, Eastern Trading (Bangladesh) Ltd. f) Chairman, Century Cold Storage Ltd. g) Chairman, International Publications Ltd. (The Daily Financial Express) h) Director, Karnapuli Fertilizer Co. Ltd. (KAFCO)
2.	RIZWAN-UR RAHMAN	<ul style="list-style-type: none"> a) Managing Director, ETBL Holdings Limited b) Managing Director, Eastern Trading (Bangladesh) Ltd. c) Managing Director, ETBL Securities & Exchange Ltd. d) Director, Progressive Investment Ltd. e) Director, ETBL Development Construction Ltd. f) Director, International Publications Ltd. (The Daily Financial Express).
3.	ABU SAYEED MD. QUASEM	<ul style="list-style-type: none"> a) Chairman, Newage Textiles Ltd. b) Chairman, Newage Plastics Ltd. c) Chairman, Newage Apparels Ltd. d) Chairman, Newage Garments Ltd. e) Chairman, Newage Accessories Ltd. f) Chairman, Newage Fashion wear Ltd. g) Chairman, Newage Resources Ltd. h) Director, Credit Rating Agency of Bangladesh Ltd. i) Director, Jimay Newage Dyeing and Printing Ltd.
4.	HAMEEDA RAHMAN	<ul style="list-style-type: none"> a) Director, ETBL Holdings Limited b) Director, Eastern Trading (Bangladesh) Ltd. c) Director, ETBL Development Construction Ltd. d) Director, ETBL Securities & Exchange Ltd. e) Director, Progressive Investment Ltd. f) Director, Century Cold Storage Ltd.
5.	KAMAL UDDIN AHMED	<ul style="list-style-type: none"> a) Chairman, Alif Group of Companies b) Director, Holy Crescent Hospital (Pvt) Ltd.
6.	MOHD. ARSHAD ALI	<ul style="list-style-type: none"> a) Chairman, Dhaka Ink Company Ltd. b) Managing Director, The Merchant Ltd. c) Managing Director, Elite Printing & Packing Ltd. d) Director, New Zealand Dairy Products Bangladesh Ltd.

Sl.	Name of Directors	Name of Companies
7.	MD. SHAMIMUL ISLAM	a) Director, Islam & Company Ltd. b) Director, NISI Green Fields Ltd. c) Director, ECO Oil Products Ltd. d) Managing Director, DAPHA Feed & Agro Products Ltd.
8.	MD.TYSIR KHAN (Representative of JK Spinning Mills Ltd.)	a) Deputy Managing Director, J.K. Spinning Mills Ltd. b) Deputy Managing Director, J.K. Cotton Mills Ltd. c) Deputy Managing Director, J.K. Synthetic Mills Ltd. d) Deputy Managing Director, J.K. Fabrics Mills Ltd. e) Deputy Managing Director, J.K. Knit Composite Ltd.
9.	MONIRA YEASMIN	a) Director, Monico Plastic Industry b) Director, Heera Jewelers c) Director, Century Cold Storage Ltd.
10.	ROUSHAN ARA ALI	a) Chairperson, The Merchant Ltd. b) Director, Elite Printing & Packing Ltd.
11.	SAIFUL ISLAM	a) Chairman, Islam & Company Ltd. b) Managing Director, NISI Green Fields Ltd. c) Managing Director, ECO Oil Products Ltd. d) Director, DAPHA Feed & Agro Products Ltd.
12.	SANJIDUR RAHMAN	a) Managing Director, Chandpur Jute Balers Ltd. b) Managing Director, Eastern Overseas Ltd.
13.	SHEGUFTA MAHBUB	a) Director, ETBL Holdings Limited b) Director, ETBL Securities & Exchange Ltd. c) Director, Progressive Investments Ltd. e) Director, Eastern Trading (Bangladesh) Ltd.
14.	TAHMINA AHMED	Nil
15.	TASLIMA AKHTAR	Director, Union Fisheries.
16.	ZAHIDUL KABIR	Nil
17.	MD. ABDUL KARIM	Executive Director, UCEP Bangladesh
18.	HEDAYETULLAH AL MAMOON	Nil
19.	FARAH ANJUM BARI	a) Managing Director, Bay Eastern Ltd. b) Managing Director, Fashion Institute of Designing Ltd. c) Director, International Publication Ltd. (The Daily Financial Express).



DIRECTORS' PROFILE



Brief Profile of the Chairman



Mahbubur Rahman
Chairman

Mahbubur Rahman is the Chairman of the Eastland Insurance PLC. - one of the leading first-generation Non-life Insurance Companies in the private sector, started its operation on 5th of November, 1986, and listed with both the Dhaka Stock Exchange (DSE) & the Chittagong Stock Exchange (CSE).

Mahbubur Rahman is also the President of International Chamber of Commerce (ICC) -Bangladesh, The world business organization which was established in 1919 having its HQs in Paris, and presence in more than 130 countries.

Mr. Rahman is the Chairman & CEO of ETBL Holdings Limited (Estd. 1962). He is the Founder Chairman of International Publications Limited (Publisher of The Daily Financial Express) and Chairman of Bangladesh International Arbitration Centre (BIAC) - The Institution for Alternative Dispute Resolution (Estd. 2004).

Mr. Rahman is among the 150 high-impact leaders in business and social enterprise from Asia, Africa, Latin America and the Middle East, who have been interviewed under the "Creating Emerging Market Project (CEMP)" at Harvard Business School (HBS) and included in the "Hall of Fame". Mr. Rahman is the Founding Member and Former Chairman of Business Advisory Council (EBAC) of UN-ESCAP (United Nations Economic & Social Commission for Asia & the Pacific) during 2017-18.

He is a distinguished Arbitrator in Bangladesh for The China International Economic and Trade Arbitration Commission (CIETAC) ; Co-Chair of the Steering Board of 2030 Water Resource Group of World Bank; Vice Chairman of Bangladesh Foreign Trade Institute (BFTI), Former Member of the Board of Governors of Institute of Business Administration (IBA) of the University of Dhaka (2004-2023), Founder Member of the Independent

University Bangladesh (IUB) and a Director representing Haldor Topsoe of Denmark in the Board of Karnaphuli Fertilizer Co. Ltd. (KAFCO).

Mr. Rahman was the President of the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI) (1992-1994), The Dhaka Chamber of Commerce & Industry (DCCI) -(1985-86 and 1991-92), Founder Vice President (1993-95) of SAARC Chamber of Commerce and Vice President (West Asia) of 57-Nation Islamic Chamber of Commerce in 1993-95.

During 1972-79, Mr. Rahman represented Government of Sri Lanka in Bangladesh before Colombo setup its Diplomatic Mission in Dhaka. He was a Sponsor Director and Chairman of National Bank PLC. Former Board Member of Biman Bangladesh Airlines (National Flag Carrier), The Dhaka Stock Exchange PLC. and Member of the Board of Governors of Bangladesh Open University (BOU).

Mr. Rahman was honoured and awarded the title as Presidential Friend of Indonesia in 2012 at its 67th Independence Day in Jakarta by H. E. Susilo Bambang Yodono, President of Indonesia.

He was awarded The Lifetime Achievement Award in 2012, by the "DHL-The Daily Star Bangladesh Business Award."

Mr. Rahman has been honoured by The Daily Star as an Eminent Personality for Lifetime Contribution to Nation-Building, 2016.

He has been awarded FBCCI Business Excellence Award for his enormous contribution to the national economy, trade and commerce in international stage; at the Bangladesh Business Summit in Dhaka organized by FBCCI on its 50th Anniversary in 2023.

Brief Profile of the Directors



Rizwan-ur Rahman
Vice-Chairman

Rizwan-ur-Rahman is the Vice-Chairman of the Board of Eastland Insurance PLC. He is the former President of Dhaka Chamber of Commerce & Industry (DCCI) for two terms, the largest SME Chamber in Bangladesh.

He is the Managing Director of ETBL Holdings Limited, ETBL Securities & Exchange Limited, Eastern Trading (Bangladesh) Limited. He is also the Director of Progressive Investment Limited, Frontier Asset Management Co. Ltd. & International Publications Limited (The Daily Financial Express). He previously represented the private sector in the Board of Bangladesh Standards & Testing Institute (BSTI), Bangladesh Foreign Trade Institute (BFTI) and Export Promotion Bureau (EPB).

He served as a Director of Bangladesh Chamber of Industries (BCI) for 2019-2021 and Bangladesh-Philippines Chamber of Commerce & Industry (BPCCI) for 2016-2020. Previously, he served as Vice President of Dutch-Bangla Chamber of Commerce and Industry (2017-2019).

He is associated with various other social and trade organizations and serves as the Secretary General of Anjuman Ara Mujeeb Foundation. Mr. Rahman obtained his higher education from UK and joined the family business formally in 2006.



Abu Sayeed Md. Quasem
Director

Abu Sayeed Md. Quasem, Chairman of Newage Group of Companies is a prominent industrialist engaged in the apparel and garments export sector. Born in 1942, he graduated in Mechanical Engineering from EPUET (now BUET) in 1963. He founded Newage Garments Ltd, the first company in the Newage Group in 1984. Since then the group expanded and now consists of three garment manufacturing units and a composite Knit/Woven Textile Mill.

The group currently employs over 8000 people and is one of the leading export houses of Bangladesh.

Quasem is also a sponsor Director of Credit Rating Agency of Bangladesh Ltd.

Quasem created Gulshan Ara Razzaque Welfare Foundation and engages himself as its Managing Trustee. The Foundation works in the area of education and health care development of the less privileged section of the society through operation of a free primary school that has enrollment of about 600 students in Dhaka, a 30 bed fully equipped General Hospital in Dohar and a Nursing Institute in Dhaka. He is also a member of the Board of Trustees of RADDA MCH-FP Centre.

Brief Profile of the Directors



Hameeda Rahman
Director

Hameeda Rahman is the Director of the Board of Eastland Insurance PLC. She is also the Director of ETBL Holdings Limited, Eastern Trading (Bangladesh) Limited, ETBL Development & Construction Limited, ETBL Securities & Exchange Limited, Progressive Investment Limited and Century Cold Storage Limited. She is a leading woman entrepreneur of the country working since long with different trade bodies for the upliftment of power of women.



Kamal Uddin Ahmed
Director

Kamal Uddin Ahmed is a Director of the company. He was the former First Vice President of Federation of Bangladesh Chamber of Commerce & Industry (FBCCI) and former Chairman of the Social Islami Bank PLC. He is the Chairman of 'Alif Group of Companies', a well-reputed business house of the country, which has business interests in bulk commodities, properties & real estates, insurance, agro processing and services. He is also the Director of Holy Crescent Hospital (Pvt.) Ltd.

Ahmed was the former President of Chittagong Chamber of Commerce & Industry (CCCI) and Director of Chittagong Stock Exchange PLC. (CSE).

As a part of social commitment, Mr. Ahmed is involved with many social & cultural organizations such as Lions Club, Diabetic Hospital etc.



Mohd. Arshad Ali

Director

Mohd. Arshad Ali is the Director of the Board of Eastland Insurance PLC. He hails from a respectable Muslim family in Munshigonj. He is the Chairman of Dhaka Ink Company Limited and Managing Director of The Merchants Limited, Elite Printing & Packages Limited. He is also the Director of New Zealand Dairy Products Bangladesh Limited. Mohd. Arshad Ali is prominently known in the printing and packaging sector. He is the member of Dhaka Club, Uttara Club, Chittagong Senior Club Ltd. and associated with lots of social organizations.



Md. Shamimul Islam

Director

Shamimul Islam is one of the Director of Eastland Insurance PLC. He is the youngest son of Late M. Nurul Islam & Suraiya Begum.

Shamimul Islam is the Director of Islam & Company Ltd., Managing Director of DAPHA Feed & Agro Products Ltd. Director of NISI Green Fields Ltd. and ECO Oil Products Ltd. He is also Proprietor of NISI Green Hatchery. He is a young, emerging & pioneer business personality of Chattogram.

Brief Profile of the Directors



Md. Tysir Khan
Director

Md. Tysir Khan, a young and energetic industrial entrepreneur is the Nominated Director of J.K. Spinning Mills Ltd. in the Board of Directors of Eastland Insurance PLC.

After obtaining the Bachelor of Business Administration Degree he is leading the J.K. Spinning Mills Limited- a concern of J.K. Group of Industries. The Group of Industries engaged in the field of textile, readymade garments, spinning mills and deep sea fishing business.



Monira Yeasmin
Director

Monira Yeasmin is the Director of the Board of Eastland Insurance PLC. She is also the Director of Monico Plastic Industry, Heera Jewelers Limited and Century Cold Storage Limited. She is an emerging woman entrepreneur of the country with involvement in different charitable organization & social welfare activities.



Roushan Ara Ali
Director

Roushan Ara Ali is the Director of the Board of Eastland Insurance PLC. She is also the Chairperson of “The Merchants Ltd.” a flexible Packaging Industry and Director of Elite Printing and Packages Ltd. She hails from a respectable Muslim family in Dhaka. She is contributing for last two decades in developing the printing & packaging industries of the country. She is a pioneer woman entrepreneur engaged with different social development activities since long.



Saiful Islam
Director

Saiful Islam, MBA is one of the Directors of Eastland Insurance PLC. Saiful Islam is the Chairman of Islam & Company Ltd., Managing Director of NISI Green Fields Ltd. and ECO Oil Products Ltd. Saiful is also the Director of DAPHA Feed & Agro Products Ltd. He is a young, emerging & pioneer business personality of Chattogram.

Brief Profile of the Directors



Sanjidur Rahman
Director

Sanjidur Rahman is the Director of the Board of Eastland Insurance PLC. He is the Managing Director of Chandpur Jute Balers Limited & Eastern Overseas Limited. He hails from a respected Muslim family. He has wide range of business expertise in the area of jute and jute products. He is also involved with different charitable and social welfare organization.



Shegufta Mahbub
Director

Shegufta Mahbub is the Director of Eastland Insurance PLC. She obtained PhD in Immunology from University College London. She is a Director of ETBL Holdings Ltd, ETBL Securities & Exchange Ltd., Progressive Investment Limited and a Trustee of Anjuman Ara-Mujeeb Foundation.



Tahmina Ahmed

Director

Tahmina Ahmed is the Director of the Board of Eastland Insurance PLC. She hails from a respectable Muslim family in Dhaka. She is involved in business since long and has wide range of expertise in trade, commerce & business. She is a pioneer woman entrepreneur of the country.



Taslima Akhtar

Director

Taslima Akhtar is the Director of the Board of Eastland Insurance PLC. She hails from a respected Muslim family. She is also the Director of Union Fisheries. She was a Director of Social Islami Bank PLC. She has a wide range of experience in the field of trade, commerce & business and also engaged in different social organisation.

Brief Profile of the Directors



Zahidul Kabir
Director

Zahidul Kabir is one of the Directors of Eastland Insurance PLC. Zahidul Kabir graduated from RMIT University of Australia in Business Information Systems. He is a pioneer in the area of Business Information System & contributing in his area for the last 2 decades.



Md. Abdul Karim
Independent Director

Md. Abdul Karim, Former Principal Secretary to the Hon'ble Prime Minister, Government of Bangladesh is one of the Independent Directors of the Board of Eastland Insurance PLC. He is the Executive Director of UCEP Bangladesh. He has 43 years of experience in the field of Administration, Foreign Service, Secretariat level highest positions in the regulatory and revenue related Ministries/Divisions of the Govt. as well as development and corporate sectors. He was also the Chairman of IPDC Finance Ltd. and Green Delta Insurance Co. Ltd.

Md. Abdul Karim previously served as Secretary to the Government of Bangladesh in the Ministry of Home Affairs, Commerce, Fisheries and Livestock, Finance (Internal Resources Division) and Communications (Bridges Division) before becoming the Principal Secretary. He was the Chairman of Eastern Refinery Ltd., Managing Director of Palli Karma-Sahayak Foundation (PKSF) and Senior Advisor of BRAC. Md. Abdul Karim was educated at the University of Chittagong and the University of Birmingham, UK. He obtained a PHD from Bangladesh University of Professionals (BUP), Dhaka. Dr. Karim was selected as Economic/Commercial Counsellor of Bangladesh Embassy in Brussels, Belgium. He has attended and represented Bangladesh in many independent fairs, conferences. He has lectured in many training institutions and written books and articles on local government, environment, poverty reduction, empowerment of women and elderly, disaster management etc. Dr. Karim has received the highest Scout Award of Bangladesh.



Hedayetullah Al Mamoon
Independent Director

Hedayetullah Al Mamoon, Former Senior Secretary, Finance Division, Government of Bangladesh is one of the Independent Directors of the Board of Eastland Insurance PLC. He has long 34 years of experiences of Government services of Bangladesh in various higher positions including over eight years as Senior Secretary and Secretary of the Government.

He was Member of Bangladesh Civil Service Administration Cadre of 1982 batch and retired as Senior Secretary of Finance Division, Ministry of Finance. He worked as Senior Secretary, Ministry of Commerce. He served as the Information Secretary, Secretary of Ministry of Cultural Affairs and Secretary of the Ministry of Civil Aviation & Tourism.

He also served as the Member of the Planning Commission, Secretary of Bangladesh Public Service Commission, Director General of Department of Social Services, Chairman of BRTC, Managing Director of WASA. He did his Masters in Public Affairs (MPA) in Governance & Public Policy from University of Dhaka.

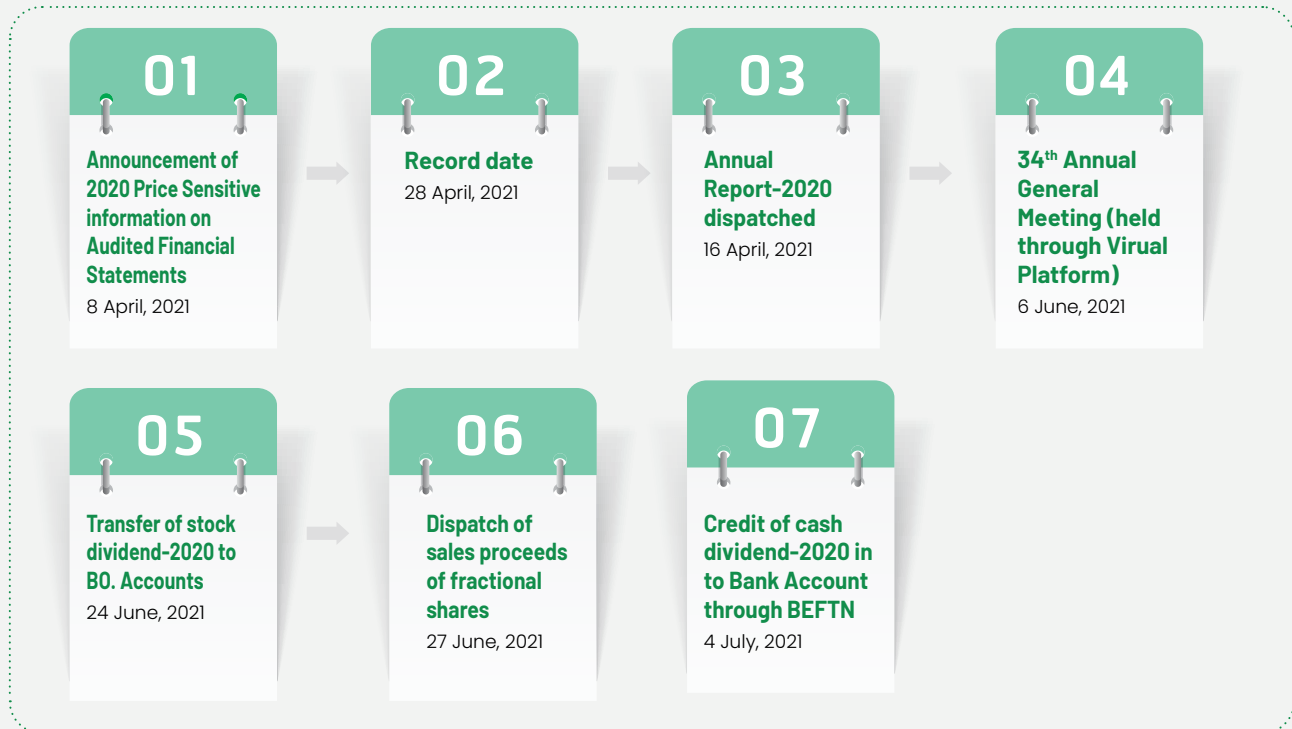


Farah Anjum Bari
Director

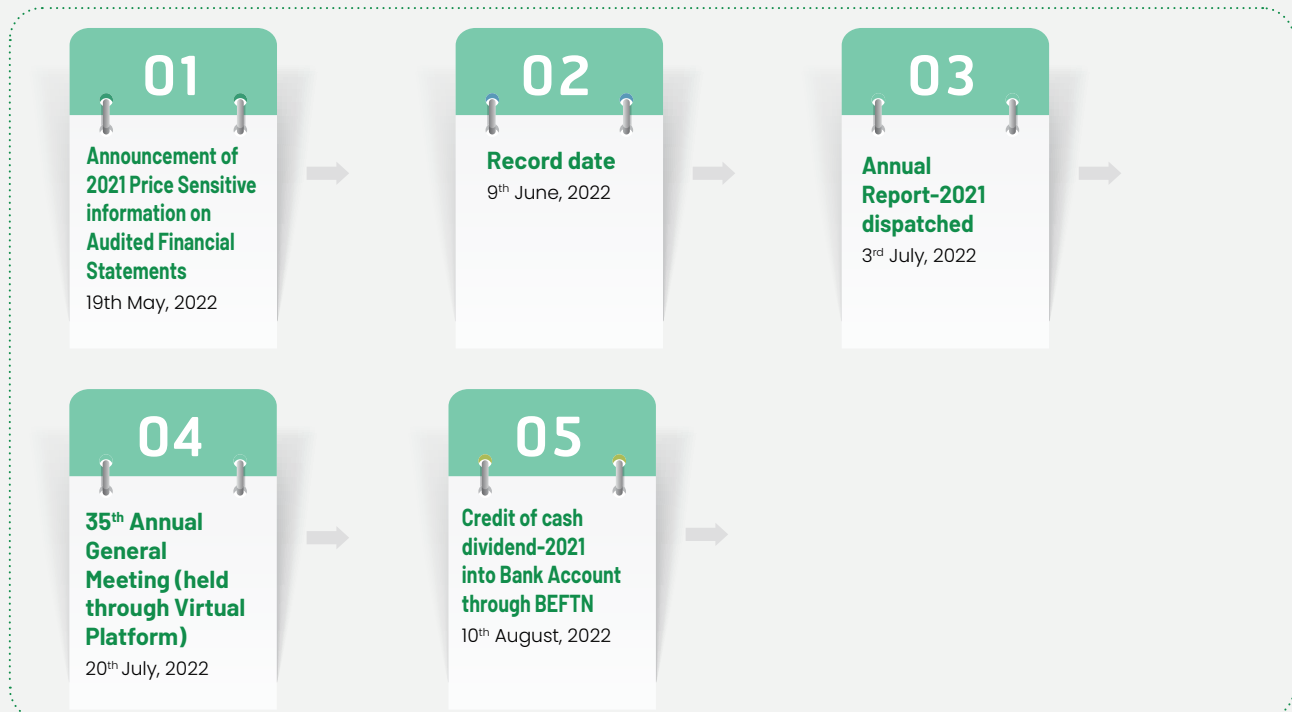
Farah Anjum Bari is one of the Independent Directors of the Board of Eastland Insurance PLC. She joined the Board of Eastland on 27th October 2025. She is the Managing Director of Bay Eastern Ltd. & Fashion Institute of Designing Ltd. She is also a Director of International Publications Limited (The Daily Financial Express). She hails from a respectable Muslim family in Dhaka. Ms. Farah obtained Masters in Banking, Department of Finance from the University of Dhaka. She has long 34 years of business experience, especially in Commerce, Industries, Fashion Designing & Media. She is the pioneer of overseas human resource consultants and recruiting agencies in Bangladesh and has sent more than 1.00 lac skilled, semi-skilled, unskilled and professionals to various countries of the world.

Financial Calendar

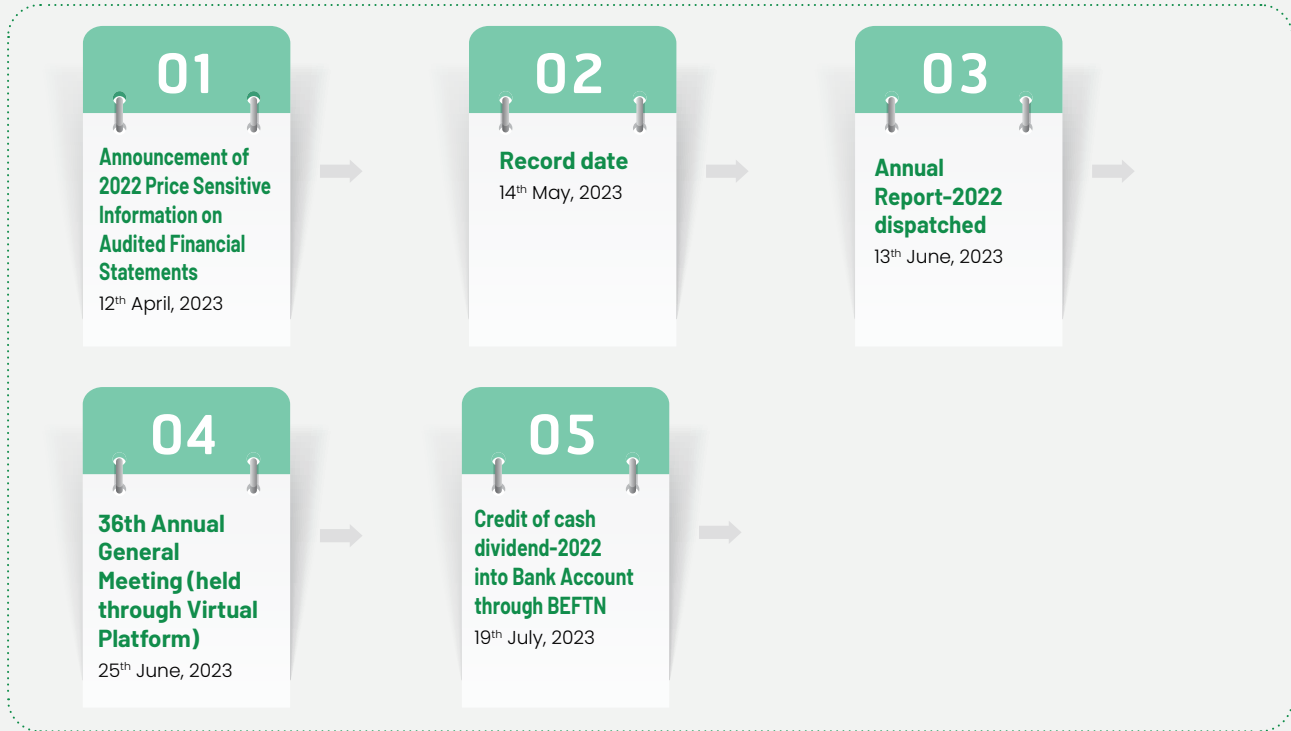
Year-2021



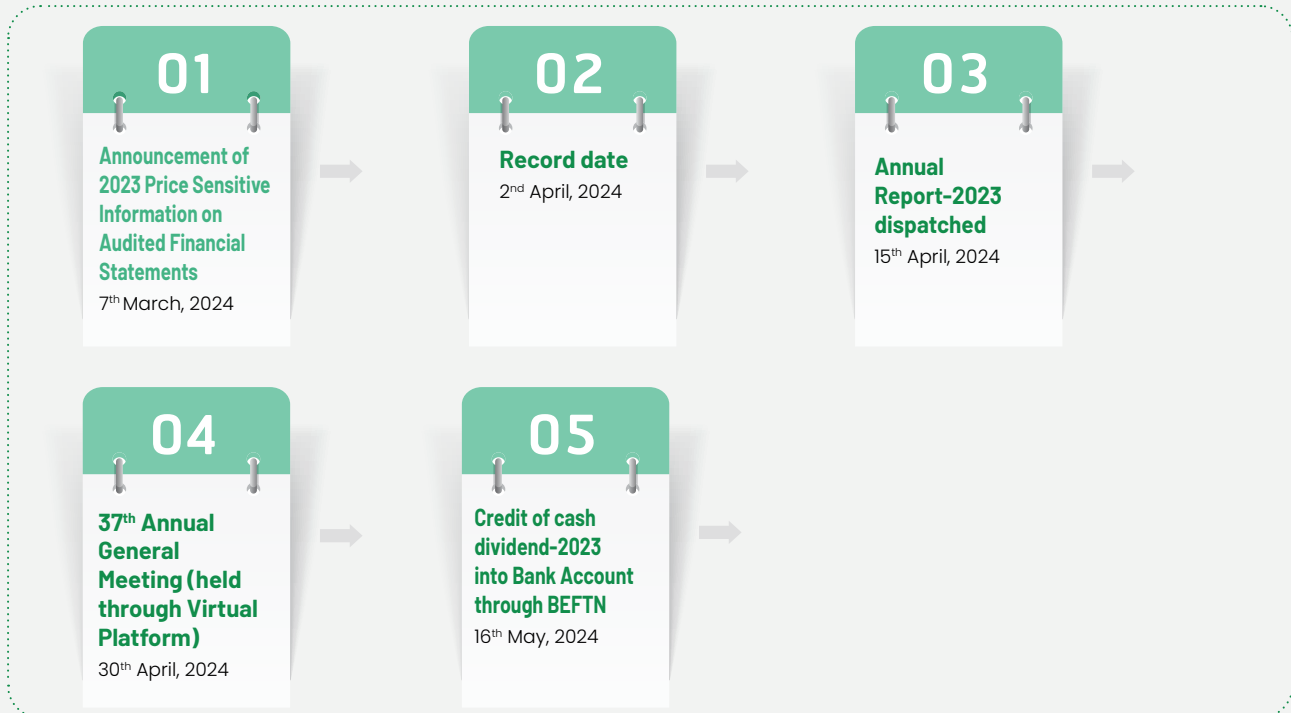
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Year-2023

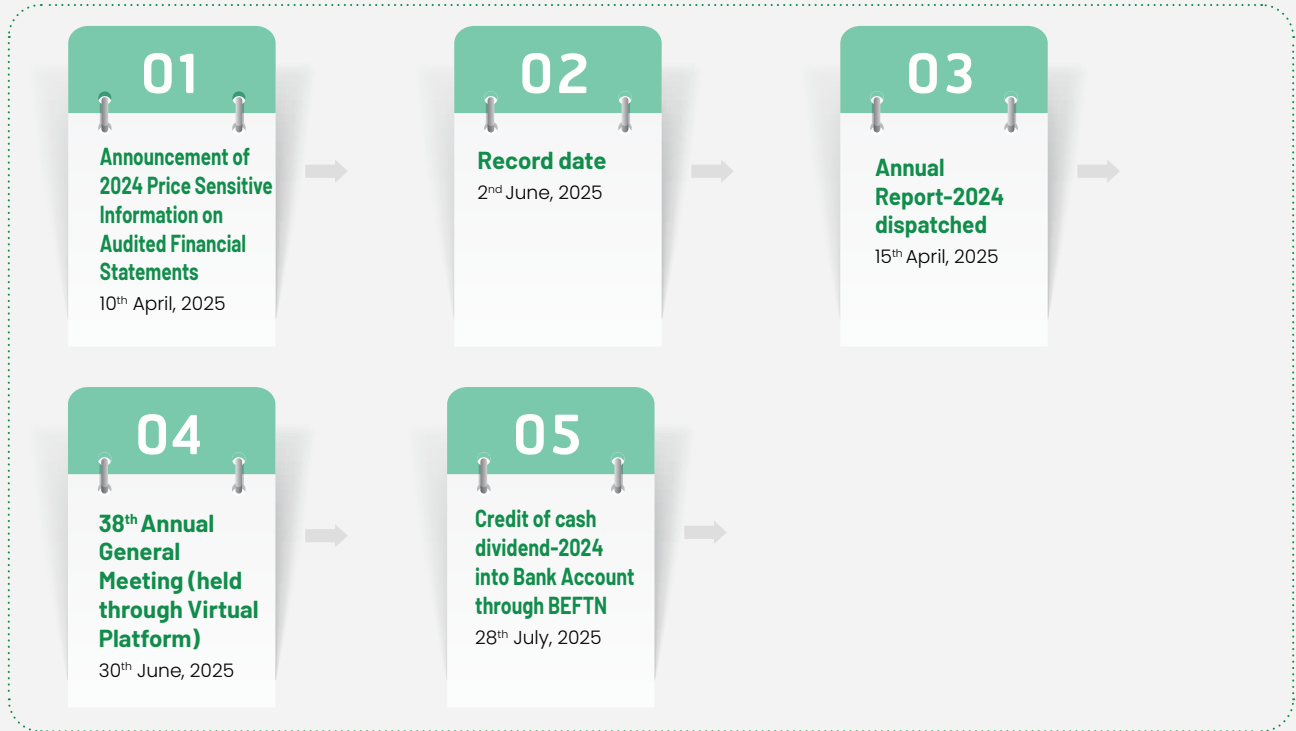


Year-2024

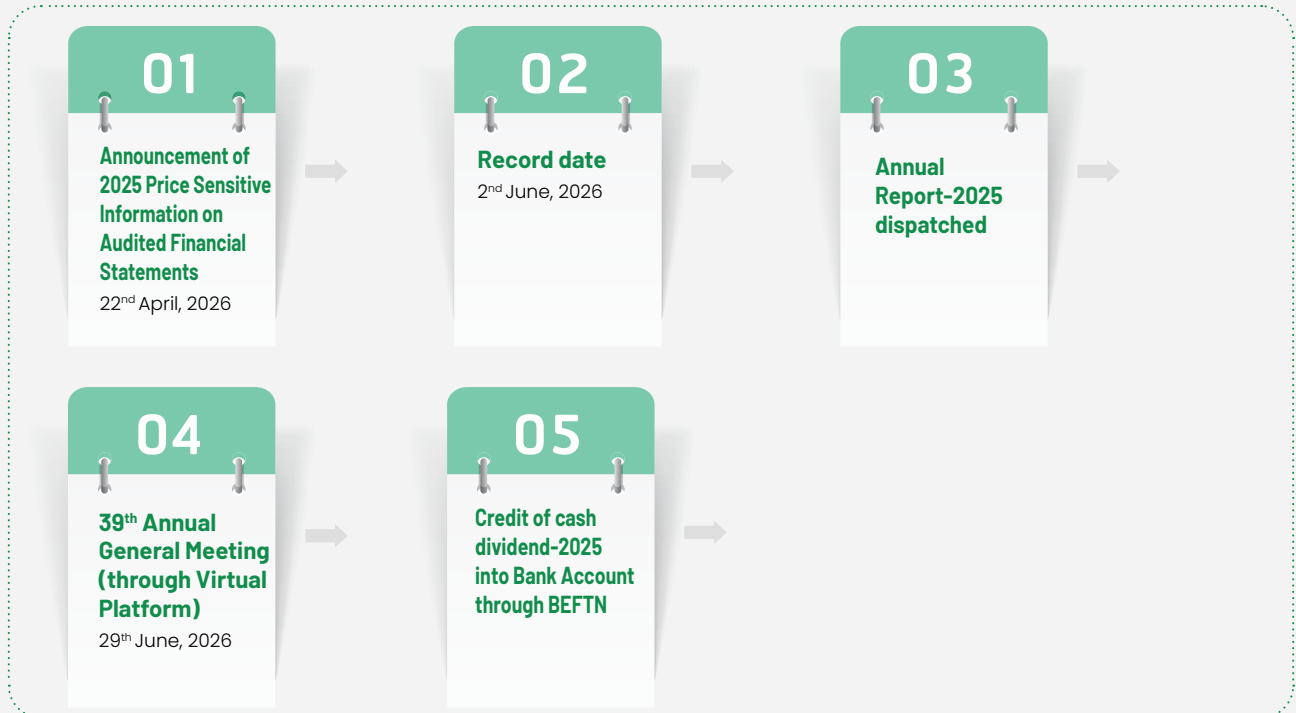


Financial Calendar

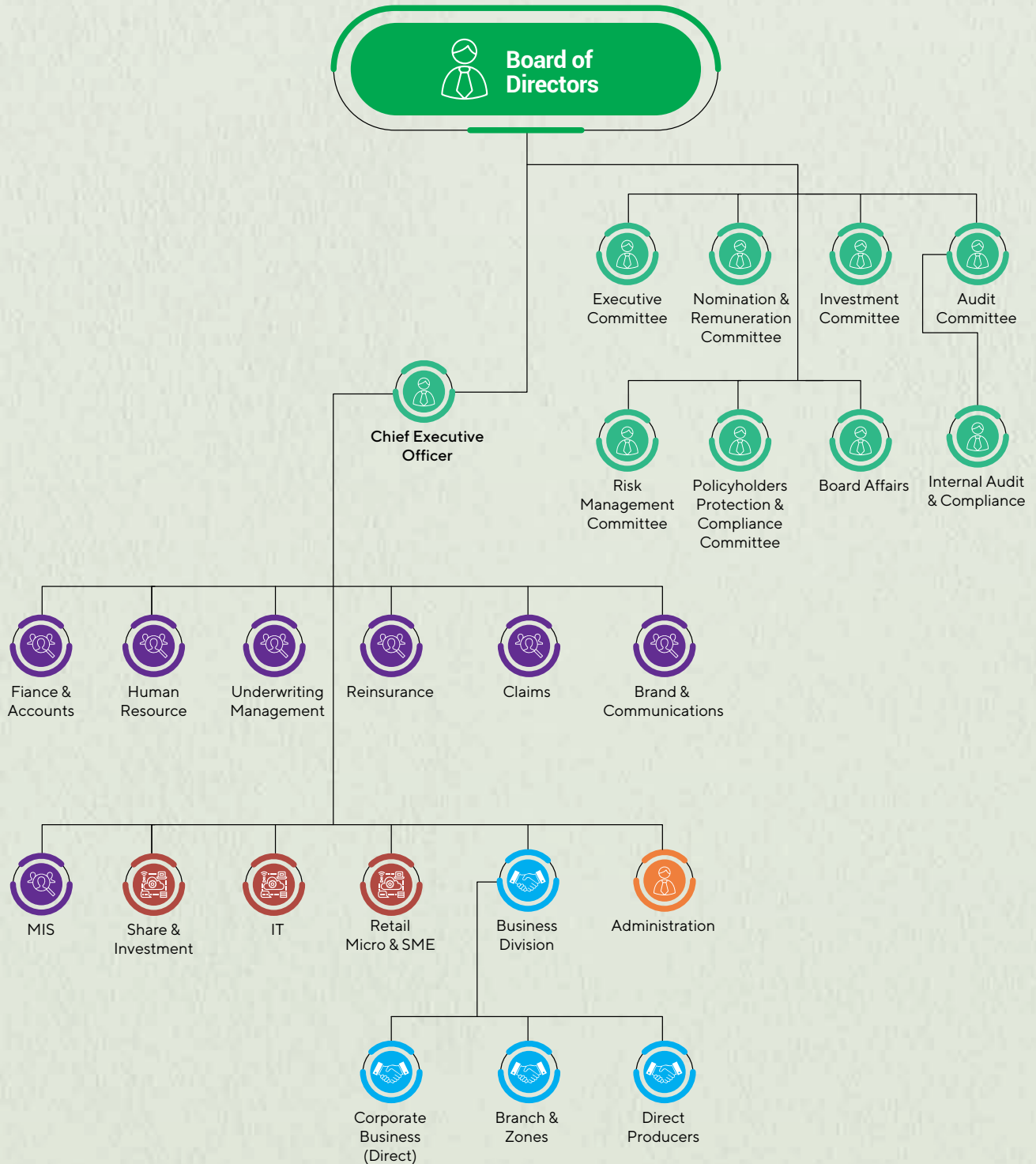
Year-2025



Year-2026



Corporate Organogram





OUR COMPETENT MANAGEMENT TEAM

The Management team at Eastland have quest of academic excellence, Specialized knowledge and Knowledgeable to form a sound groundbreaking management committed To convey the distinction



Management Team



CHIEF EXECUTIVE OFFICER (CEO)

MOHAMMED SALIM

CONSULTANT

ARUN KUMAR SAHA

ADDITIONAL MANAGING DIRECTOR

SHAHID-E-MONZOOR MORSHED
MD. SHAFIUL ALAM
MD. SHAMSUL HOQUE
MD. MAZIBUR RAHMAN
MD. ZAKARIA CHOWDHURY
MD. TAJUL ISLAM
M. A. SATTAR HOWLADER

DEPUTY MANAGING DIRECTOR

MD. SHARIAR SIDDIQUE
MD. MIZANUR RAHMAN (CHIEF FINANCIAL OFFICER)
MD. RAKIB UDDIN CHOWDHURY
MD. NURUL AMIN
AMINUL ISLAM
S. M. SHAHIDUL HAQUE
MD. EHSANUL HUQ
MD. ASHRAF HAIDER
MD. KAMRUL HASAN CHOWDHURY

ASSISTANT MANAGING DIRECTOR

MD. AHSANUL HOQUE
HUMAYUN KABIR
MD. ABUL KALAM

SENIOR EXECUTIVE VICE PRESIDENT

A.M.M. NUR UDDIN
MA RAHMAN FCS (COMPANY SECRETARY)
SUKLAL SOMADDER
ABDUR RAHMAN
AHMED SK. SAIFUL ISLAM
MD. ZAHIRUL ISLAM

EXECUTIVE VICE PRESIDENT

MD. MONOWAR HOSSAIN
MR. MIR ABDUL HYE
JAHEDA KHATUN

MD. MUHSINUL ISLAM KHAN
MD. LUTFUR RAHMAN
MD. NURUL AMIN

SENIOR VICE PRESIDENT

SYED NESAR AHMED
MD. NAIMUL HASAN
MOHAMMAD ABDUL ALIM
MD. SHAHADAT HOSSAIN
SHAFIQL ISLAM
MARZIA FARHANA
ANWARUL AZIM

VICE PRESIDENT

ROKEYA KABIR
AZADUR RAHMAN MAJUMDER
TARUN KANTI PAUL
NUR MOHAMMED
MONAZZA IFFAT

DEPUTY VICE PRESIDENT

A.F.M. BODRUDAZZA
RABIUL HOSSAIN
MAHBUB HOSSAIN KHAN
MD. RAFIQL ISLAM
MD. MATIUR RAHMAN
MD. ZAHANGIR ALAM
ALAUDDIN AZAD
ZAHIDUL ISLAM

ASSISTANT VICE PRESIDENT

MD. JAMAL AFRAJ
MD. SHAHADAT HOSSAIN CHOWDHURY
H.M.NIZAM UDDIN
MOHAMMED ZAFAR ULLAH KHAN
JANNAT ARA SUMI
LITON MIAH
MD.TARIQUZZAMAN
TANVIR AHMED
AZIZUR RAHMAN
MD. RAFIQL NABI
MAHMUDUR RAHMAN BELAYET
MD. ALIMUJ JAMAN
MD. MONOWAR HOSSAIN
MD. MAHBUB ALAM
MD. KHALILUR RAHMAN

Brief Profile of Management Team



MOHAMMED SALIM
Chief Executive Officer

Mohammed Salim joined in Eastland Insurance PLC. (EIPLC) on June 23 2024 as Chief Executive Officer (CEO). Before joining in Eastland Insurance he worked as General Manager in Sadharan Bima Corporation (SBC). Mr. Salim has obtained his M.Com in Management from Chittagong University. He has over 31 years of experience in the Insurance Industry specially in the field of Re-Insurance, Underwriting, Claims, Accounts, Finance, Investment and Audit & Compliance Department.

Mr. Salim was representative of Sadharan Bima Corporation as a Nominated Director of SBC Securities & Investment Ltd. and Aroma Tea Ltd.



ARUN KUMAR SAHA
Consultant

Arun Kumar Saha is working Eastland Insurance PLC. as a Consultant. Previously he served in this company as Additional Managing Director and subsequently in the position of Chief Executive Officer. Mr. Saha started his career with Sadharan Bima Corporation as Trainee Officer in 1981. He worked in Underwriting, Claims, Re-Insurance, Export Credit Guarantee & Administration Department from 1981 to 2011. He retired from SBC as General Manager. He obtained his MSc (Math) from University of Chittagong and has completed ABIA from Bangladesh Insurance Academy. Mr. Saha participated in various training, seminars & workshop at home and abroad.



SHAHID-E-MONZOOR MORSHED
Additional Managing Director

Shahid-E-Monzoor Morshed joined in Eastland Insurance PLC. as Deputy Managing Director & Regional Head of Khulna Branch, Khulna and Subsequently promoted to Additional Managing Director. Before joining in EIPLC he worked with Bangladesh General Insurance Company PLC. and Pragati Insurance PLC. in Senior Management Positions. Mr. Morshed has obtained his B.Sc (Honours) in Statistics from University of Rajshahi. He also completed his MBA in Finance & Banking from South East University and has been working in Insurance Industry for the last 38 years.



MD. SHAFIUL ALAM
Additional Managing Director

Md. Shafiul Alam joined in Eastland Insurance PLC. in April 1987 as Officer (Marketing) and was subsequently promoted as Additional Managing Director. He is also In charge of Motijheel Branch, Dhaka. He obtained his Masters with Honours in Economics from Jahangirnagar University and working in Insurance sector for the last 39 years.



MD. SHAMSUL HOQUE
Additional Managing Director

Md. Shamsul Hoque joined Eastland Insurance PLC. in 1988 as Officer (Marketing) and was subsequently promoted as Additional Managing Director. Mr. Hoque, obtained his graduation degree form Jagannath University. He has been working in Insurance sector for last 39 years.



MD. MAZIBUR RAHMAN
Additional Managing Director

Md. Mazibur Rahman joined Eastland Insurance PLC. in 2003 as Vice President and was subsequently promoted as Additional Managing Director. Mr. Rahman, an M.Sc. Before joining EIPLC, worked in different General Insurance Companies for about 16 years.

Brief Profile of Management Team



MD. ZAKARIA CHOWDHURY
Additional Managing Director

Md. Zakaria Chowdhury joined Eastland Insurance PLC. in 1987 as Officer (Development) and was subsequently promoted as Additional Managing Director. Mr. Chowdhury completed his M.Com from Dhaka University. He is working in Insurance sector for last 39 years.



MD. TAJUL ISLAM
Additional Managing Director,
Head of Underwriting & Claim

Md. Tajul Islam joined in Eastland Insurance PLC. in July 1996 as Deputy Manager and subsequently was promoted as Additional Managing Director. He is the In-Charge of Underwriting Department & Claims Department Mr. Tajul an M.Com with Hon's in Management from Chittagong University, before joining EIPLC, worked in United Insurance PLC. He has been working in Insurance sector for the last 36 years.



M. A. SATTAR HOWLADER
Additional Managing Director

M. A. Sattar Howlader joined Eastland Insurance PLC. in 2016 as Senior Assistant Managing Director and subsequently promoted as Additional Managing Director. Mr. Sattar Howlader, an M. Com (Marketing) with Honors from Dhaka Unuversity, before joining EIPLC, worked in different general insurance Companies for about 30 years in senior positions.



MD. SHARIAR SIDDIQUE
Deputy Managing Director, Head
of BCD & Administration

Md. Shariar Siddique joined in Eastland Insurance PLC. in September 2018 as Assistant Managing Director and subsequently was promoted as Deputy Managing Director. He is Head of BCD & Administration Department and also Zonal Head of Chattogram. He obtained his B.Com (Honours) and Masters in Management from Chittagong University. Before joining EIPLC, he worked in Asia Pacific General Insurance PLC.. He has been working in Insurance sector for the last 25 years. He is involved in various social activities and life member of Red Crescent Society, Chattogram, and Rotary Club of Chittagong Shagorika.



MD. MIZANUR RAHMAN
Deputy Managing Director &
Chief Financial Officer

Md. Mizanur Rahman joined Eastland Insurance PLC. in February 2023. Prior to joining in Eastland, he served at City General Insurance, Phoenix Insurance, Express Insurance & Meghna Insurance Company Limited on various leading position. He has long 29 years working experience in various organizations encompassing areas such as Finance & Accounts, Secretarial, HR & Administration and Anti Money Laundering (as CAMLCO). He has completed his Master's degree in Accounting from Jagannath University & completed MBA (Major in finance) from Daffodil International University. Besides, he has completed C.A. intermediate examination from Huda Hossain & Co. Chartered Accountants under the ICAB.

He also completed ACGA (Associate of Certified General Accountant) degree from the Institute of Certified General Accountants of Bangladesh. Moreover he obtained certificate as ITP (Income Tax Practitioner) from NBR & also life member of Dhaka Taxes Bar Association and Association of Insurance Executives. He was CAMLCO in Express Insurance Ltd. He participated in various types of short course, training, workshop & seminar organized by Bangladesh Insurance Academy, Bangladesh Bank, National Board of Revenue & Institute of Business Administration (IBA) of Dhaka University. Mr. Rahman visited India, Malaysia, Thailand, Singapore, KSA, China, Dubai, Japan & USA.



MD. RAKIB UDDIN CHOWDHURY
Deputy Managing Director, Head
of Reinsurance

Rakib Uddin Chowdhury joined as Assistant Managing Director, Head of Reinsurance, Eastland Insurance PLC on March 2024. Eastland Management promoted to Mr. Chowdhury as a Deputy Managing Director during January, 2025.

He began his professional career at United Insurance Company in 1988, where he worked for 23 years as a Head of Reinsurance. He then joined Reliance Insurance Ltd. in March 2011, where he spent 13 years as a Head of Reinsurance. He has been working in Insurance Sector for the last 37 years. He obtained B.S.C from the University of Dhaka. He holds a Master of Business Administration (MBA) degree, which he completed from a well-reputed Private university in Dhaka.

His career is also marked by various specialized training and courses, both internationally and within his home country. Notably from India, Thailand and etc. In addition, Mr. Chowdhury has attended numerous seminars and workshops organized by various brokers in Bangladesh and Overseas Countries over the years, further enhancing his expertise in the insurance industry.

Brief Profile of Management Team



MD. NURUL AMIN
Deputy Managing Director

Md. Nurul Amin joined in Eastland Insurance PLC. in December 1986 as Senior Assistant (Marketing) and subsequently was promoted as Deputy Managing Director. He obtained his B.Com (Honours) and Masters in Accounting from Jagannath University and has been working in Insurance sector for the last 39 years.



AMINUL ISLAM
Deputy Managing Director

Aminul Islam joined in Eastland Insurance PLC. in 2014 as Deputy Managing Director (Marketing). Before joining in EIPLC he worked with Bangladesh General Insurance PLC., Prime Islami Insurance PLC., Pragati Insurance PLC. and Dhaka Insurance PLC. in Senior Management positions. He obtained his Masters in Science from Jahangirnagar University and has been working in Insurance Industry for the last 39 years.



S.M. SHAHIDUL HAQUE
Deputy Managing Director

S.M. Shahidul Haque joined in Eastland Insurance PLC. in May, 2018 as Deputy Managing Director. He obtained his B.Sc (Hons) Degree 1987 & M.Sc 1989 from Dhaka University. He started his insurance career as Probationary Officer in 1989 with Rupali Insurance PLC. Subsequently he has been promoted regularly to the ranks of the different grade and finally Deputy Managing Director and Head of Principal Branch at Rupali Insurance PLC. He is an experienced and well connected non-life insurance man. He is involved in various social activities and life member of Lions Club international. He traveled Canada, USA, Australia, Singapore, Thailand, Malaysia, Saudi Arabia & India.



MD. EHSANUL HUQ
Deputy Managing Director

Md. Ehsanul Huq joined in Eastland Insurance PLC. in July 1998 as Marketing Officer and subsequently was promoted as Deputy Managing Director. He obtained his B.Com from National University and has been working in Insurance sector for the last 28 years.



MD. ASHRAF HAIDER
Deputy Managing Director

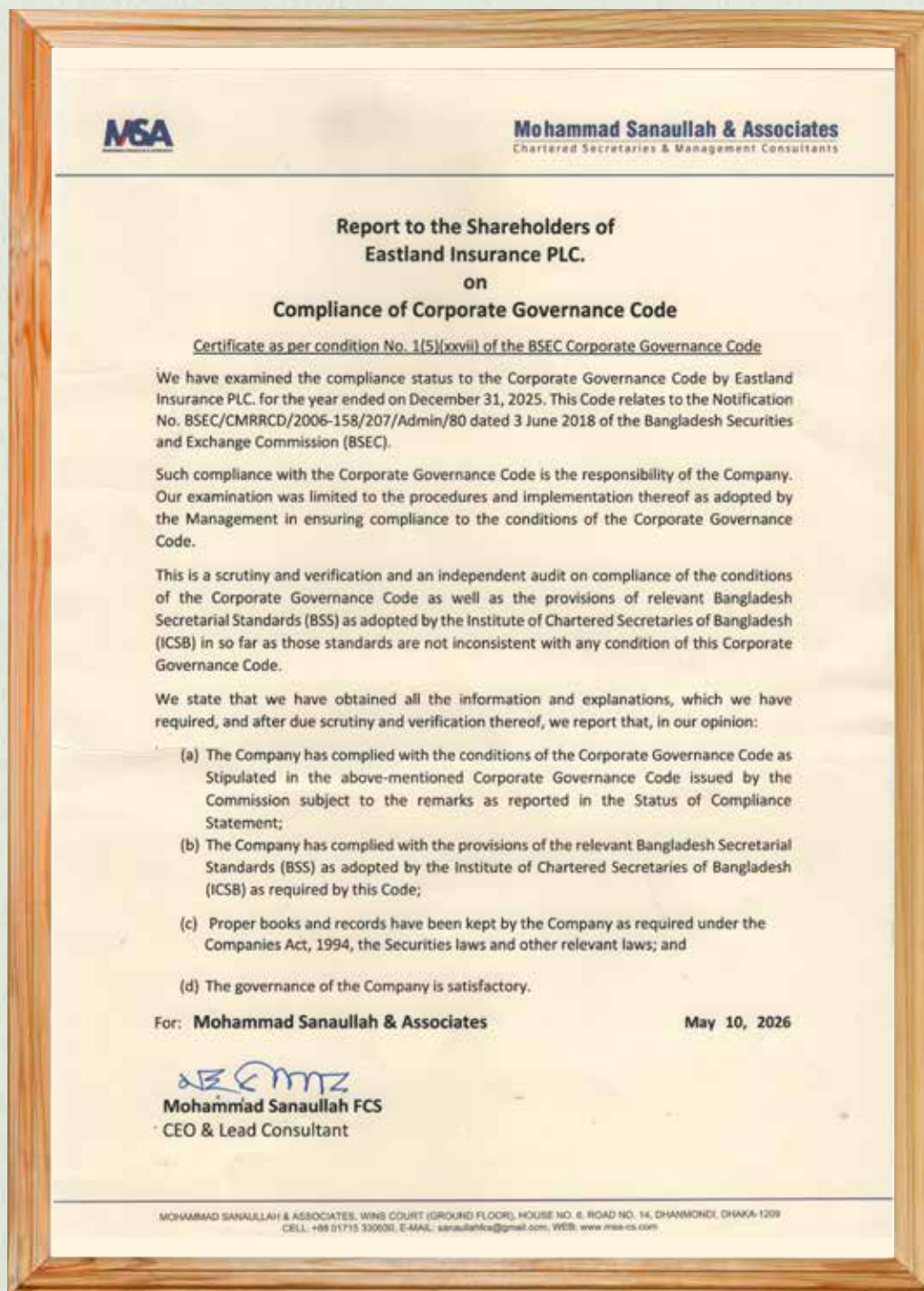
Md. Ashraf Haider joined in Eastland Insurance PLC. in August 2005 as Principal Manager (Marketing) and subsequently was promoted as Deputy Managing Director. He obtained his B.Sc from Chittagong University. Before joining EIPLC, he worked in Janata Insurance Company Ltd. He has been working in Insurance sector for the last 30 years.



MD. KAMRUL HASAN CHOWDHURY
Deputy Managing Director

Md. Kamrul Hasan Chowdhury joined Eastland Insurance in 1995 as Marketing Executive and was subsequently promoted to Deputy Managing Director. He served as In-charge of the Mohakhali Branch of the Company for long 27 years (1998 to 2024). He obtained his B.S.S (Honours) & M.S.S. degrees from the University of Dhaka. Before joining Eastland, he worked in Janata Insurance since 1991. He has been working in the Insurance sector for the last 35 years. Mr. Kamrul visited India, Nepal, Thailand & Myanmar.

Compliance of Corporate Governance



Status of Compliance of Corporate Governance

[As per condition No. 1(5) (xxvii)] Annexure-C

Status of Compliance with the conditions imposed through Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1	Board of Directors:-			
1(1)	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5(five) and more than 20(twenty).	✓		The Board of Eastland Insurance PLC. is composed of 19 Directors
1(2)	Independent Directors			
1(2)(a)	At least one fifth(1/5) of the total number of directors in the company's board shall be Independent Director; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);			There are 3 (three) Independent Directors (IDs) in the Board
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		Independent Directors have declared their compliance.
1(2)(b)(ii)	Who is not a sponsor of the company or is not connect with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓		Do
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		Do
1(2)(b)(iv)	Who does not have any other relationship ,whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		Do
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		Do
1(2)(b)(vi)	Who is not a Shareholder, Director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		Do
1(2)(b)(vii)	Who is not a partner or an Executive or was not a partner or an executive during the Preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or special auditor professional certifying complacence of this code.	✓		Do

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1(2)(b)(vii)	Who is not an Independent Director in more than 5 (five) listed Companies;	✓		Do
1(2)(b)(ix)	Who has not been convicted by a court of competent Jurisdiction as a defaulter in payment of any loan/advance to a Bank or a NonB-ank Financial Institution (NBF1); and	✓		Do
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude?	✓		Do
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the Shareholders in Annual General Meeting (AGM);	✓		The appointments are duly approved at AGM
1(2)(d)	The Post of independent director(s) cannot remain vacant more than 90 days; and	✓		No vacancy occurred
1(2)(e)	The tenure of officean Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		The IDs are in their regular term of office
1(3)	Qualification of Independent Director:-			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws and can make meaningful contribution to business;	✓		The qualification and backgrounds of IDs justify their abilities as such
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	✓		-
1(3)(b)(i)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of legal Service or a candidate with equivalent position of a unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or	✓		Not Applicable
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or	✓		ID's are retired Govt. high officials
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or business Studies or Law;	✓		Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		Not Applicable

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1(3)(c)	The independent director(s) shall have at least 10 (ten) years of experiences in any field mentioned in clause(b);	✓		The IDs have more than 10 years of experience in respective fields
1(3)(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The positions of Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be different individuals;	✓		The Chairman and CEO are different individuals.
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		-
1(4)(e)	In absence of Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case in the reporting year
1(5)	The Directors' Report to Shareholders:-			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		As stated in the Directors' Report
1(5)(ii)	The Segment-wise or product-wise performance;	✓		DO
1(5)(iii)	Risks and concerns including internal and external risk factor, threat to sustainability and negative impact on environment, if any;	✓		DO
1(5)(iv)	A discussion on Cost of Goods sold, Gross profit Margin and Net Profit Margin, where applicable;	✓		DO
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		No such events occurred
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		As stated in the Directors' Report
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any other instruments;	✓		Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	✓		Not Applicable

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1(5)(ix)	An explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to Directors including Independent Director;	✓		No remuneration paid to any director
1(5)(xi)	A statement that financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		As stated in the Directors' Report
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		DO
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		DO
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		DO
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		DO
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		Not Applicable
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		As stated in the Directors' Report
1(5)(xviii)	An explanation that significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons there of should be explained;	✓		No significant deviation noticed
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		As stated in the Directors' Report
1(5)(xx)	An explanation on the reasons If the issuer company has not declared dividend (cash or stock) for the year;	✓		Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend;	✓		Not Applicable
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each Director;	✓		As stated in the Directors' Report
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);			Not Applicable

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name wise details);	✓		As stated in the Directors' Report
1(5)(xxiii)(c)	Executives; and	✓		DO
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more vote's interest in the company (name wise details).	✓		DO
1(5)(xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information of the shareholders:-			
1(5)(xxiv)(a)	A brief resume of the director	✓		DO
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;	✓		DO
1(5)(xxiv)(c)	Names of the companies in which the person also holds the directorship and the membership of committees of the Board.	✓		DO
1(5)(xxv)	A management's discussion and analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		DO
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows on absolute figure for such changes;	✓		DO
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flow for current financial year with immediate preceding five years explaining reasons thereof;	✓		DO
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		DO
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the global;	✓		DO
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		DO
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		DO
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		Declaration included in the Annual Report 2025
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		Certificate included in the Annual Report 2025

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
1(6)	Meetings of the Board of Directors: The company shall conduct its Board meeting and record the minutes of the meetings as well as keep required book and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this code.	✓		Conducting of meetings and keeping of records are done as per provisions of the Bangladesh Secretarial Standards (BSS) of ICSB
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other Board members and Chief Executive officer of the company;	✓		The code of conduct as recommended by NRC and approved by the Board is in place
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company;	✓		The code of conduct is duly posted in the Company's Website
2	Governance of Board of Directors of Subsidiary Company:-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		Not Applicable
2(b)	At least one independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		DO
2(c)	The minutes of the board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		DO
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		DO
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		Not Applicable
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of internal Audit and Compliance (HIAC).	✓		The Board has duly appointed the CEO, CS, CFO and HIAC in the Company
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of internal Audit and Compliance (HIAC), shall be filled by different individuals	✓		They are different individuals
3(1)©	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		In practice

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate disseminated to the Commission and stock exchange(s).	✓		No such case in the reporting year
3(2)	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	✓		In Practice
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	✓		Given in the Annual Report 2025
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		DO
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		DO
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		DO
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		DO
4	Board of Directors' Committee:- For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee;	✓		Already in place
4(ii)	Nomination and Remuneration Committee	✓		DO
5	Audit Committee:- Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		DO
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		The Committee duly discharged its responsibilities
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		The duties of AC are set forth as per BSEC CG Codes.
5(2)	Constitution of the Audit committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit Committee is comprised of 5 (five) members

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non- executive director of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		The members of the Audit Committee are appointed by the Board who are non-executive Directors and which includes 1 (One) Independent Director
5(2)(c)	All members of the Audit Committee should be “financially literate” and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		No such case in the reporting year
5(2)(e)	The Company Secretary shall act as the secretary of the Committee	✓		In practice
5(2)(f)	The quorum of Audit Committee meeting shall not constitute without at least 1(one) independent director.	✓		In practice
5.3	Chairperson of the Audit Committee			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be Independent Director;	✓		The Chairman selected by the Board, is an Independent Director
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	✓		No such case in the reporting year
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		In Practice
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		5 (Five) Meetings conducted during the year.

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee: The Audit Committee shall-			
5(5)(a)	Oversee the financial reporting process.	✓		The Committee perform as per norms
5(5)(b)	Monitor choice of accounting policies and principles;	✓		DO
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓		DO
5(5)(d)	Oversee hiring and performance of external auditors;	✓		DO
5(5)(e)	Hold meeting with the external or statutory auditors for review the annual financial statements before submission to the Board for approval or adoption;	✓		DO
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		DO
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		DO
5(5)(h)	Review the adequacy of internal audit function;	✓		DO
5(5)(i)	Review the management's discussion and analysis before disclosing in the Annual Report;	✓		DO
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		DO
5(5)(k)	Review management letters or letter of Internal Control weakness issued by statutory auditors;	✓		DO
5(5)(l)	Oversee determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		DO
5(5)(m)	Oversee whether the proceeds raised through initial public offering (IPO) or repeat public offering (RPO) or rights share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission.	✓		Not Applicable
5(6)	Reporting of the Audit Committee:-			
5(6)(a)(i)	Reporting to the Board of Directors: The Audit Committee shall report on its activities to the Board.	✓		The Committee performed as per norms
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
5(6)(a)(ii)(a)	Report on conflicts of interests.	✓		No such events occurred
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; control system;	✓		No such events occurred
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliance including securities related laws, rules and regulations; and	✓		No such events occurred
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	✓		No such events occurred and accordingly not reported
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	✓		No such events occurred and accordingly not reported
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		The activities of the Audit Committee are duly disclosed in the Annual Report of the Company
6(1)	Nomination and Remuneration Committee (NRC): Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		Already is in practice
6(1)(b)	NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		The NRC duly discharged its responsibilities as per the BSEC CG Codes
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		-
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an Independent Director;	✓		The NRC is composed of 5 (Five) members.
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		In practice

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
6(2)©	Members of the Committee shall be nominated and Appointed by the Board;	✓		In Practice
6(2)(d)	The Board shall have authority to remove and appoint any member of the committee;	✓		In practice
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		No such case in the reporting year
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		DO
6(2)(g)	The company secretary shall act as the secretary of the committee.	✓		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		DO
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisor or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		DO
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director;	✓		The NRC Chairman selected by the Board is an Independent Director
6(3)(b)	In the absence of chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		No such case in the reporting year
6(3)(c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders.	✓		In practice
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		In practice
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of committee, whichever is higher, where presence of an independent director is must as required under condition no. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		

Status of Compliance of Corporate Governance

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
6(5)	Role of NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		The NRC performs as per the CG Codes
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualification, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		DO
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		DO
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;	✓		DO
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		Under process
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down and recommend their appointment and removal to the Board;	✓		The NRC maintained the list of probable candidates
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board;	✓		DO
6(5)(b)(v)	Identifying company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		DO
6(5)(b)(vi)	Developing recommending and reviewing annually the company's human resources and training policies;	✓		DO
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report.	✓		-
7(1)	External or Statutory Auditors: The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		As declared by the Auditor
7(1)(ii)	Financial information systems design and implementation;	✓		DO
7(1)(iii)	Book keeping or other services related to the accounting records or financial statements;	✓		DO
7(1)(iv)	Broker-dealer services;	✓		DO

Condition No.	Title	Compliance Status as on 31 December 2025		Remarks
		Complied	Not Complied	
7(1)(v)	Actuarial services;	✓		DO
7(1)(vi)	Internal audit services or special audit services	✓		DO
7(1)(vii)	Any services that the Audit Committee may determines;	✓		DO
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition no. 9(1)	✓		DO
7(1)(ix)	Any other service that may create conflict of interest.	✓		DO
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company, his or her family members also shall not hold any shares in the said company;	✓		DO
7(3)	Representative of external or statutory auditors shall remain present in the Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) to answer the queries of the shareholders.	✓		The Auditor duly attended in the 38th AGM of the Company
8	Maintaining a website by the company:-			
8(1)	The company shall have an official website linked with that of the stock exchange.	✓		Company website is duly linked with those of the stock exchanges
8(2)	The company shall keep the website functional from the date of listing.	✓		In practice
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		In practice
9	Reporting and Compliance of Corporate Governance:-			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary(Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.			The Certificate of Compliance obtained from Mohammad Sanaullah & Associates is duly presented in the Annual Report 2025
9(2)	The professional who will provide the certificate on compliance of Corporate Governance Code shall be appointed by the Shareholders in the AGM.			Mohammad Sanaullah & Associates is duly appointed at AGM
9(3)	The directors of the company shall state, in accordance with the Annexure- C attached, in the directors' report whether the company has complied with these conditions or not.			The status of compliance is duly published in the Directors' Report

Compliance Auditors Certificate & Report





Suraiya Parveen & Associates

(Chartered Secretaries, Financial & Management Consultants)

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন রিপোর্ট

আমরা বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক ১৯ অক্টোবর ২০২৩ তারিখে জারিকৃত “বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন” অনুসারে রহমান ভাইসের ইন্ডিয়াড ইনসিওরেন্স পিএলসি এর ৩১ ডিসেম্বর ২০২৫ তারিখে সমাপ্ত বছরের কর্পোরেট গভর্ন্যান্স এর সার্বিক পরিস্থিতি পর্যবেক্ষণ করেছি। উক্ত কর্পোরেট গভর্ন্যান্স পরিপালন করা মূলতঃ সংশ্লিষ্ট কোম্পানীর দায়িত্ব। আমাদের পর্যবেক্ষণ শুধুমাত্র কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক কর্পোরেট গভর্ন্যান্স নিশ্চিত করার জন্য প্রদেয় তথ্যের ভিত্তিতে সম্পাদন করা হয়েছে। কোম্পানী প্রদত্ত তথ্যসমূহ যাচাই-বাছাইপূর্বক আমরা এই মর্মে প্রত্যয়ন করছি যে,

১. ইন্ডিয়াড ইনসিওরেন্স পিএলসি বীমা আইন ২০১০ এর ধারা ৭৬(১) এর বিধানাবলীর আলোকে পরিচালক পর্ষদে পরিচালকের সংখ্যা সংক্রান্ত শর্তটি যথাযথভাবে প্রতিপালন করেছে।
২. ইন্ডিয়াড ইনসিওরেন্স পিএলসি পরিচালকের নিয়োগ এবং পুনঃনিয়োগের ক্ষেত্রে গাইডলাইনের ৬.২ ধারা অনুসারে বীমাআইন, ২০১০ এবং এতদ সংশ্লিষ্ট বিধি- বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণ করেছে। এছাড়া, পরিচালক (গণ)-এর দায়িত্ব পালনের সক্ষমতা সুনিশ্চিত করার জন্য এই গাইডলাইনের ধারা ৬.২(ক)(১), ৬.২(ক)(২), ৬.২(ক)(৩), ৬.২(ক)(৪), ৬.২(ক)(৫) যথাযথভাবে প্রতিপালন করেছে মর্মে কোম্পানী আমাদের নিশ্চিত করেছে। উক্ত কোম্পানী বীমাআইন ২০১০ এর ধারা ৭৯ অনুসারে পরিচালনা পর্ষদের সভাপতি ও সহ-সভাপতি নির্বাচিত করেছে এবং গাইডলাইনের ৬.২(খ)(১), ৬.২(খ)(২), ৬.২(খ)(৩), ৬.২(খ)(৪) ধারাজলিও অনুসরণ করেছে।
৩. এছাড়াও, উক্ত কোম্পানী নিরপেক্ষ পরিচালক নিয়োগের ক্ষেত্রে ৬.৩(ক)(১), ৬.৩(ক)(২), ৬.৩(ক)(৩), ৬.৩(ক)(৪), ৬.৩(ক)(৫), ৬.৩(ক)(৬), ৬.৩(ক)(৭), ৬.৩(ক)(৮), ৬.৩(ক)(৯) ধারাজলি যথাযথভাবে প্রতিপালন করেছে মর্মে আমাদের নিশ্চিত করেছে। গাইডলাইনের ৬.৩(খ)(১), ৬.৩(খ)(২), ৬.৩(খ)(৩) ধারাজলিও কোম্পানীটি প্রতিপালন করেছে। উক্ত কোম্পানী নিরপেক্ষ পরিচালকের যোগ্যতা ও অভিজ্ঞতার বিষয়ে ধারা ৬.৩(গ)(১), ৬.৩(গ)(২), ৬.৩(গ)(৩), ৬.৩(গ)(৪), ৬.৩(গ)(৫), ৬.৩(গ)(৬) যথাযথভাবে প্রতিপালন করেছে মর্মে আমাদের নিশ্চিত করেছে।
৪. ইন্ডিয়াড ইনসিওরেন্স পিএলসি ধারা ৬.৪- এ বর্ণিত বীমাকারীর দীর্ঘমেয়াদি লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ ও কর্পোরেট গভর্ন্যান্স কাঠামো তৈরীর শর্তজলিও যথাযথভাবে প্রতিপালন করেছে। এছাড়াও, উক্ত কোম্পানী ধারা ৬.৫- এ বর্ণিত পরিচালনা পর্ষদের চেয়ারম্যান, সদস্য, কোম্পানীর মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালাও প্রণয়নের শর্তজলিও যথাযথভাবে পালন করেছে।
৫. ইন্ডিয়াড ইনসিওরেন্স পিএলসি ৭.১(১), ৭.১(২), ৭.১(৩), ৭.১(৪), ৭.১(৫), মোতাবেক অভিত্ত কমিটি, মনোনয়ন এবং সম্মানী/পারিভ্রমিক কমিটি, বিনিয়োগ কমিটি, ঝুঁকি ব্যবস্থাপনা কমিটি এবং গ্রাহক সুরক্ষাও অভিযোগ প্রতিকার কমিটি প্রণয়ন করেছে।



Office Address: Razzak Plaza (9th Floor) Suite-10G, 383 Tangi Diversion Road (old), 2 Shahid Tajuddin Ahmmed Sarani (New), Moghbazar, Dhaka-1217, Mobile: 01911-421998, 01713-110408, E-mail: suraiyaparveenfc@gmail.com, musfiquefc@gmail.com

Compliance Auditors Certificate & Report



Suraiya Parveen & Associates

(Chartered Secretaries, Financial & Management Consultants)

৬. ইন্সটিটিউট ইনসিওরেন্স পিএলসি এর ধারা ৭.২(ক), ৭.২(খ), ৭.২(গ), ৭.২(ঘ), ৭.২(ঙ), ৭.২(চ), ৭.২(ছ) মোতাবেক পর্ষদের সাব-কমিটি হিসাবে অডিট কমিটি রয়েছে এবং সে অনুযায়ী কমিটির চেয়ারপার্সন, সভা, এবং ভূমিকাসহ সকল কার্যক্রম পরিচালিত হচ্ছে।
৭. ইন্সটিটিউট ইনসিওরেন্স পিএলসি এর পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-কর্মচারীর যোগ্যতা, দক্ষতা, অভিজ্ঞতা, স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/সম্মানী/বেতনের (যেখানে যেটি প্রযোজ্য) মানদণ্ড/নীতি প্রণয়নে পরিচালনা পর্ষদকে প্রয়োজনীয় সহায়তা প্রদানের জন্য মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) রয়েছে। কোম্পানী ধারা ৮(ক), ৮(খ), ৮(গ), ৮(ঘ), ৮(ঙ) - এ বর্ণিত নির্দেশনা মোতাবেক মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটির চেয়ারপার্সন, সভা, এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।
৮. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ৯(ক), ৯(খ), ৯(গ) - এ বর্ণিত বিনিয়োগ কমিটির গঠন, সভা, এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।
৯. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ধারা ১০(ক), ১০(খ), ১০(গ)(১), ১০(গ)(২), ১০(গ)(৩), ১০(গ)(৪), ১০(গ)(৫), ১০(গ)(৬), ১০(গ)(৭) - এ বর্ণিত মুক্তি ব্যবস্থাপনা কমিটির গঠন, সভা, এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।
১০. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ধারা ১১(ক), ১১(খ)(১), ১১(খ)(২), ১১(খ)(৩), ১১(গ)(১), ১১(গ)(২), ১১(গ)(৩), ১১(গ)(৪), ১১(গ)(৫) - এ বর্ণিত গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির গঠন, সভা, এবং ভূমিকা সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।
১১. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ধারা ১২(ক), ১২(খ), ১২(গ), ১২.১(ক), ১২.১(খ), ১২.১(গ), ১২.১(ঘ), এবং ১২.২ - এ বর্ণিত উর্ধ্বতন ম্যানেজমেন্ট এবং গুরুত্বপূর্ণ কর্মীর নিয়োগ, ভূমিকা ও দায়িত্ব এবং কর্তব্যসমূহ এবং উক্ত দায়িত্ব-কর্তব্য সমূহের স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস নির্ধারণ এবং এর পরিপালন সংক্রান্ত ধারাগুলি যথাযথভাবে প্রতিপালন করেছে।
১২. গাইডলাইনের ধারা ১২.৩(ক), ১২.৩(খ), ১২.৩(গ), ১২.৩(ঘ), ১২.৩(ঙ), ১২.৩(চ), - এ বর্ণিত বিষয়াদি জেনারেল ইণ্ডুরেন্সের জন্য প্রযোজ্য নয়।
১৩. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ধারা ১৩ - এ অন্যান্য কমিটি হিসাবে বর্ণিত কমিটিগুলো গঠন করেনি।
১৪. ইন্সটিটিউট ইনসিওরেন্স পিএলসি ধারা ১৪(১), ১৪(২), ১৪(৩)(ক), ১৪(৩)(খ), ১৪(৩)(গ), ১৪(৩)(ঘ) - এ বর্ণিত প্রকাশ যোগ্য তথ্য প্রকাশ করে যথাযথভাবে প্রতিপালন করেছে।



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Suraiya Parveen & Associates

(Chartered Secretaries, Financial & Management Consultants)

১৫. ইন্সল্যান্ড ইনসিওরেন্স পিএলসি গাইডলাইনের ধারা ১৫.(ক), ১৫(খ), ১৫(গ), ১৫(ঘ), ১৫(ঙ), ১৫(চ), ১৫(ছ) মোতাবেক বীমাকারীর সঠিক ব্যবস্থাপনা ও পরিকল্পনা এবং বীমাকারী ও টেকনোলজিস্টদের স্বার্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) সনাক্তকরণের জন্য প্রয়োজনীয় সকল বিষয়াদি বিবেচনায় নিয়ে প্রয়োজনীয় নীতিমালা প্রণয়ন করেছে এবং সে অনুযায়ী পরিচালিত হচ্ছে।
১৬. ইন্সল্যান্ড ইনসিওরেন্স পিএলসি গাইডলাইনের ধারা ১৬- এ বর্ণিত কর্পোরেট সামাজিক দায়বদ্ধতা যথাযথভাবে প্রতিপালন করেছে।
১৭. ইন্সল্যান্ড ইনসিওরেন্স পিএলসি গাইডলাইনের ধারা ১৭(১) অনুযায়ী হুইসেল ব্লোয়িং নীতিমালা প্রণয়ন করেছে।
১৮. ইন্সল্যান্ড ইনসিওরেন্স পিএলসি গাইডলাইনের ধারা ১৮ মোতাবেক ওয়েবসাইট -এ বীমা পরিকল্পনার সুবিধাসহ বিস্তারিত বিবরণ এবং হালনাগাদ প্রয়োজনীয় তথ্য প্রকাশ করেছে।
১৯. ইন্সল্যান্ড ইনসিওরেন্স পিএলসি গাইডলাইনের ধারা ১৯ মোতাবেক কর্পোরেট গভর্ন্যান্স বিষয়ক বাৎসরিক প্রতিবেদন কোম্পানীর বার্ষিক প্রতিবেদনে প্রকাশ করে ধারাটি যথাযথভাবে প্রতিপালন করেছে।

আমরা আমাদের প্রয়োজনীয় সকল তথ্য (ব্যখ্যাসহ) সরেই করেছি এবং সেগুলো পর্যবেক্ষণ ও পুঙ্খানুপুঙ্খভাবে যাচাই করে, এই মর্মে রিপোর্ট করছি যে, ইন্সল্যান্ড ইনসিওরেন্স পিএলসি বীমাউন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত "বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন" পরিপালন নিশ্চিত করেছে এবং উক্ত কোম্পানীর কর্পোরেট গভর্ন্যান্স সন্তোষজনক।

তারিখ : ১২-০৫-২০২৬

স্বাক্ষর



Suraiya
সুরাইয়া পারভীন একসিএস
মুখ্য নির্বাহী কর্মকর্তা
সুরাইয়া পারভীন এন্ড এসোসিয়েটস
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CHAIRMAN'S ADDRESS



চেয়ারম্যানের ভাষণ



কিমম্বলান্ডের রাহমানির রাহিম। প্রিয় শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহি ওয়া বারকাতুহু।

ইস্টল্যান্ড ইস্যুরেন্স পিএলসি-এর ৩৯তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগত জানাতে পেরে আমি অত্যন্ত সম্মানিত বোধ করছি। পরিচালনা পর্ষদ এবং আমার পক্ষ থেকে, আপনাদের অবিচল সমর্থন ও সহযোগিতার জন্য আমি আমার আন্তরিক কৃতজ্ঞতা প্রকাশ করতে চাই। বীমা শিল্পে একটি মর্যাদাপূর্ণ অবস্থান অর্জনে আপনাদের আস্থা আমাদের জন্য অত্যন্ত গুরুত্বপূর্ণ ভূমিকা পালন করেছে। এখন আমি ২০২৫ সালের জন্য আমাদের কোম্পানির কার্যক্রমের একটি সারসংক্ষেপ উপস্থাপন করার সুযোগ পেয়েছি।

আপনারা অবগত আছেন যে, বাংলাদেশের বীমা বাজার এখনও সীমাবদ্ধ। শিল্প বিশেষজ্ঞরা মনে করেন যে, দেশের নন-লাইফ খাত বর্তমানে এতটাই পরিপূর্ণ যে ৪৬টি বেসরকারি কোম্পানিকে কার্যকরভাবে টিকিয়ে রাখা সম্ভব নয়। এই অতিরিক্ত ভিডু সার্বিকভাবে প্রবৃদ্ধি এবং মুনাফাকে বাধাগ্রস্ত করেছে, যার ফলে আমাদের আঞ্চলিক সমকক্ষদের তুলনায় স্বচ্ছতার ক্ষেত্রে ঘাটতি দেখা দিয়েছে। এই খাতের দীর্ঘমেয়াদী সুস্থতা নিশ্চিত করার জন্য, অনৈতিক প্রতিযোগিতা এবং দুঃসাহসিকতা রোধ করার পাশাপাশি আরও সুশৃঙ্খল ও সৌহার্দপূর্ণ ব্যবসায়িক পরিবেশ গড়ে তোলা অপরিহার্য। এইসব প্রতিকূলতা সত্ত্বেও, দেশের বীমা খাতকে আধুনিকীকরণ ও নিয়ন্ত্রণের জন্য বীমা উন্নয়ন ও নিয়ন্ত্রক কর্তৃপক্ষ (আইডিআরএ) কর্তৃক গৃহীত সক্রিয় পদক্ষেপের কারণে আমরা আশাবাদী। এই কৌশলগত উদ্যোগগুলো ইতোমধ্যেই ইতিবাচক ফল দিচ্ছে এবং আমরা

আত্মবিশ্বাসী যে আইডিআরএ-র চলমান প্রচেষ্টা শীঘ্রই এই শিল্পে একটি উল্লেখযোগ্য গুণগত রূপান্তর ঘটাবে।

বৈশ্বিক প্রেক্ষাপটে, মহামারীর পরবর্তী প্রভাব, সরবরাহ শৃঙ্খলে বিঘ্ন এবং ক্রমবর্ধমান মুদ্রাস্ফীতি সহ্য করার পর মধ্যপ্রাচ্যের যুদ্ধের কারণে বিশ্ব অর্থনীতি এখন আরও অস্থিরতার সম্মুখীন। এটি একটি গভীর মানবিক সংকট হওয়ার পাশাপাশি, এই সংঘাত একটি মারাত্মক বৈশ্বিক অর্থনৈতিক ধাক্কা সৃষ্টি করেছে, যার স্থায়িত্ব এবং পূর্ণ প্রভাব এখনও অনিশ্চিত।

বৈশ্বিক অর্থনৈতিক মন্দার মাঝে, বাংলাদেশও গত এক বছর ধরে একটি কঠিন অর্থনৈতিক পরিস্থিতি মোকাবেলা করেছে। তবে দৃঢ়তা এবং কৌশলগত দূরদর্শিতার মাধ্যমে আমরা আত্মবিশ্বাসী যে, ইনশাআল্লাহ, অদূর ভবিষ্যতে আমরা এই বাধাগুলো অতিক্রম করব।

আর্থিক কার্যকারিতার দিক থেকে, ইস্টল্যান্ড ইস্যুরেন্স ২০২৫ সালে মোট প্রিমিয়াম হিসাবে ৯৬৯ মিলিয়ন টাকা অর্জন করেছে এবং নিট প্রিমিয়াম আয় ৪০৭ মিলিয়ন টাকা, যা ২০২৪ সালে ছিল যথাক্রমে ৯৪১ মিলিয়ন টাকা এবং ৩৭৪ মিলিয়ন টাকা। ২০২৫ সালে আমাদের কর-পরবর্তী নিট মুনাফা দাঁড়িয়েছে ৯৩ মিলিয়ন টাকা, যা ২০২৪ সালে ছিল ৯০ মিলিয়ন টাকা। অন্যদিকে, ২০২৫ সালের ৩১শে ডিসেম্বর পর্যন্ত মোট সম্পদের পরিমাণ দাঁড়িয়েছে ২,৬৫৩

Chairman's Address



'Bismillahir Rahmanir Rabim Dear Shareholders

Assalamualaikum Wa Rahmatullahi Wa Barakatuhu

It is a distinct honor to welcome you all to the 39th Annual General Meeting of Eastland Insurance plc. on behalf of the Board of Directors and myself, I would like to extend my heartfelt gratitude for your unwavering support and cooperation. Your trust has been instrumental in helping us secure a prestigious position within the insurance industry. It is now my privilege to present a summary of our company's performance for the year 2025.

As you are aware, the Bangladesh insurance market remains constrained. Industry experts suggest that the domestic non-life sector is currently too saturated to sustain 46 private companies effectively. This overcrowding has stifled growth and profitability across the board, leading to a lag in transparency compared to our regional peers. To ensure the long-term health of this sector, it is imperative to curb unethical competition and adventurism, while fostering a more disciplined and congenial business environment.

Despite these challenges, we remain optimistic due to the proactive measures taken by the Insurance Development

& Regulatory Authority (IDRA) to modernize and regulate the country's insurance sector. These strategic initiatives are already yielding positive results, and we are confident that IDRA's ongoing efforts will soon bring about a significant qualitative transformation in the industry.

On the global front, after enduring the aftermath of the pandemic, supply chain disruptions and rising inflation the world economy now faces further volatility due to the middle-east war. Beyond being a profound humanitarian crisis, this conflict has triggered a severe global economic shock, the duration and full impact of which remain uncertain.

Amidst the global economic downturn, Bangladesh has also navigated a challenging economic landscape over the past year. However with resilience and strategic foresight, we are confident that we will overcome these hurdles in the near future, In Sha Allah.

চেয়ারম্যানের ভাষণ

মিলিয়ন টাকা। আমাদের ৩৯ বছরের যাত্রাপথে, ইস্টল্যান্ড সফলভাবে মোট ৪,৩৬৪ মিলিয়ন টাকার দাবি নিষ্পত্তি করেছে, যা আমাদের গ্রাহকদের প্রতি অঙ্গীকারের একটি প্রমাণ।

প্রতিষ্ঠার পর থেকে, ইস্টল্যান্ড স্বচ্ছতা এবং সততার সর্বোচ্চ মান বজায় রেখেছে। সুচিন্তিত বিপণন কৌশল কাজে লাগিয়ে এবং বৈশ্বিক পুনঃবীমা বাজার থেকে সর্বোত্তম শর্তাবলী নিশ্চিত করার মাধ্যমে, আমরা আমাদের অংশীদারদের সর্বোচ্চ মূল্য প্রদান করে চলেছি এবং জাতীয় অর্থনীতিতে অবদান রাখছি।

অত্যন্ত গর্বের সাথে আমি আমাদের কোম্পানির শ্রেষ্ঠত্বের স্বীকৃতি তুলে ধরছি। ইনস্টিটিউট অফ কস্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্টস অফ বাংলাদেশ (আইসিএমএবি) কর্তৃক ইস্টল্যান্ড ইস্যুরেন্স সাধারণ বীমা খাতে টানা চার বছর (২০১২-২০১৫) শ্রেষ্ঠ কর্পোরেট পুরস্কার লাভ করেছে। এই মর্যাদাপূর্ণ স্বীকৃতি আমাদের বলিষ্ঠ পরিচালন নীতি, আর্থিক স্থিতিশীলতা এবং সুশাসন, স্বচ্ছতা ও বাংলাদেশ অ্যাকাউন্টিং স্ট্যান্ডার্ডস-এর পূর্ণাঙ্গ অনুসরণের প্রতি অবিচল অঙ্গীকারকে প্রতিফলিত করে।

নন-লাইফ বীমা খাতে অসামান্য কর্মক্ষমতার জন্য ইনস্টিটিউট অফ চার্টার্ড অ্যাকাউন্ট্যান্টস অফ বাংলাদেশ (আইসিএবি) কর্তৃক ২০১৩ সালে আমাদের সার্টিফিকেট অফ মেরিট প্রদান করে শ্রেষ্ঠত্বের প্রতি আমাদের নিষ্ঠাকে স্বীকৃতি দেওয়া হয়।

২০২১ সালে, ইস্টল্যান্ড ইস্যুরেন্স 'শ্রেষ্ঠ উপস্থাপিত বার্ষিক প্রতিবেদন ২০২১'-এর জন্য আইসিএবি জাতীয় পুরস্কারে ভূষিত হয়। এছাড়াও, ইস্টল্যান্ড সাউথ এশিয়ান ফেডারেশন অফ অ্যাকাউন্ট্যান্টস (সাফা) কর্তৃক ২০২১ সালের জন্য সাফা সার্টিফিকেট অফ মেরিট দ্বারা সম্মানিত হয়। এই পুরস্কারগুলো আর্থিক প্রতিবেদন এবং পূর্ণাঙ্গ তথ্য প্রকাশে বৈশ্বিক মান বজায় রাখার প্রতি আমাদের অঙ্গীকারকে তুলে ধরে।

সম্প্রতি, ২০২৬ সালের জানুয়ারিতে, ইস্টল্যান্ড ইস্যুরেন্স বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (IDRA) কর্তৃক 'IDRA ইস্যুরেন্স এন্ড্রিলেস অ্যাওয়ার্ড ২০২৫'-এ ভূষিত হয়েছে, যা বাংলাদেশে প্রথমবারের মতো সেরা অনুবর্তী নন-লাইফ বীমা কোম্পানিগুলোর জন্য চালু করা হয়েছে।

আপনার কোম্পানি ধারাবাহিকভাবে একটি শক্তিশালী ক্রেডিট প্রোফাইল বজায় রেখেছে এবং ক্রেডিট রেটিং ইনফরমেশন অ্যান্ড সার্ভিসেস লিমিটেড (CRISL) কর্তৃক ২০২৪ থেকে ২০২৫ সাল পর্যন্ত 'AAA' রেটিং পেয়েছে। এটি একটি প্রশংসনীয় মাইলফলক, এবং আমরা আর্থিক উৎকর্ষের আরও উচ্চ শিখরে পৌঁছানোর জন্য সচেষ্ট থাকতে প্রতিশ্রুতিবদ্ধ।

বিগত ৩৯ বছরের সফল কার্যক্রমকালে, ইস্টল্যান্ড ইস্যুরেন্স পরিচালনগত দক্ষতা ও জবাবদিহিতা দ্বারা বৈশিষ্ট্যমণ্ডিত একটি শক্তিশালী ভিত্তি এবং গতিশীল প্রাতিষ্ঠানিক ব্যবস্থাপনা কাঠামো গড়ে তুলেছে। আমাদের ব্যবস্থাপনা দল দীর্ঘস্থায়ী সম্পর্ক গড়ে তুলতে এবং আমাদের বিশাল গ্রাহক নেটওয়ার্ককে সম্ভাব্য দ্রুততম সেবা নিশ্চিত করতে প্রতিশ্রুতিবদ্ধ। একটি সুদৃঢ় প্রাতিষ্ঠানিক কাঠামো, বিচক্ষণ ব্যবস্থাপনা এবং ব্যবসায়িক নীতিমালার প্রতি দৃঢ় অঙ্গীকারের সাথে, ইস্টল্যান্ড তার পরিচালনা পর্ষদের দূরদর্শী নির্দেশনায় ধারাবাহিক প্রবৃদ্ধির জন্য সুপ্রতিষ্ঠিত।

পরিশেষে, আমি অর্থ মন্ত্রণালয়, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) কে তাদের নির্দেশনা ও তত্ত্বাবধানের জন্য আমাদের গভীর কৃতজ্ঞতা প্রকাশ করতে চাই। আমরা ঢাকা স্টক এক্সচেঞ্জ (ডিএসই), চট্টগ্রাম স্টক এক্সচেঞ্জ (সিএসই), সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড (সিডিবিএল), বাংলাদেশ ইস্যুরেন্স অ্যাসোসিয়েশন (বিআইএ), জাতীয় রাজস্ব বোর্ড (এনবিআর) এবং অন্যান্য সকল নিয়ন্ত্রক সংস্থাকে তাদের অব্যাহত সমর্থন ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ জানাই।

আমি সম্মানিত গ্রাহক এবং শ্রদ্ধেয় শেয়ারহোল্ডারদের তাদের অবিচল আস্থা ও অংশীদারিত্বের জন্য ধন্যবাদ জানাই। আমি পরিচালনা পর্ষদের আমার সহকর্মীদের তাদের অবিচল সমর্থনের জন্য এবং আমাদের কর্মীদের প্রতিও গভীর কৃতজ্ঞতা প্রকাশ করতে চাই, যাদের অক্লান্ত নিষ্ঠা আমাদের কোম্পানির অগ্রগতির চালিকাশক্তি।

পরম করুণাময় ও দয়ালু আল্লাহ আমাদের এই মিশনে পথপ্রদর্শন করুন এবং আমাদের সামনের পথচলায় বরকত দান করুন।

সবাইকে ধন্যবাদ ও আল্লাহ হাফেজ।

(মাহবুবুর রহমান)
চেয়ারম্যান

Chairman's Address

In terms of financial performance, Eastland Insurance earned a gross premium of Tk. 969 million and a net premium income of Tk. 407 million in 2025, compared to Tk. 941 million and Tk. 374 million respectively in 2024. Our net profit after tax for 2025 stood at Tk. 93 million which were 90 million in 2024, while total assets reached Tk. 2,653 million as of December 31, 2025. Over our 39 years of journey, Eastland has successfully settled claims totaling Tk. 4,364 million, a testament to our commitment to our clients.

Since its inception, Eastland has upheld the highest standards of transparency and integrity. By leveraging sound marketing strategies and securing optimal terms from the global reinsurance market, we continue to deliver maximum value to our stakeholders and contribute to the national economy.

It is with great pride that I highlight our company's recognition for excellence. Eastland Insurance was honored with the 'Best Corporate Award' in the general insurance sector for four consecutive years (2012-2015) by the Institute of Cost and Management Accountants of Bangladesh (ICMAB). This prestigious accolade reflects our robust operational policies, financial stability, and unwavering commitment to good governance, transparency, and full compliance with Bangladesh Accounting Standards.

Our dedication to excellence was recognized by the Institute of Chartered Accountants of Bangladesh (ICAB), which presented us with a 'Certificate of Merit' in 2013 for outstanding performance in the non-life insurance sector.

In the year 2021, Eastland Insurance was distinguished with the ICAB National Award for Best Presented Annual Report 2021. Additionally, Eastland was honored with the 'SAFA Certificate of Merit' for 2021 by the South Asian Federation of Accountants (SAFA). These awards underscore our commitment to maintaining global standards in financial reporting and comprehensive disclosure.

Recently, in January 2026, Eastland Insurance was distinguished by the Insurance Development & Regulatory Authority (IDRA) for- 'IDRA Insurance Excellence Award 2025' -introduced for the first time in Bangladesh for the best compliant non-life insurance companies.

Your company has consistently maintained a strong credit profile, being rated 'AAA' by the Credit Rating Information and Services Ltd. (CRISL) from 2024 to 2025. This is a commendable milestone, and we remain dedicated to striving for even greater heights of financial excellence.

Throughout its successful 39 years operation, Eastland Insurance has built a robust foundation and a dynamic corporate management structure characterized by operational efficiency and accountability. Our management team is committed to fostering lasting relationships and ensuring the fastest possible service to our vast network of clientele. With a sound corporate framework, astute management, and a firm commitment to business ethics, Eastland is well-positioned for continuous growth under the visionary guidance of its Board of Directors.

In conclusion, I would like to express our profound gratitude to the Ministry of Finance, the Insurance Development & Regulatory Authority (IDRA) and the Bangladesh Securities and Exchange Commission (BSEC) for their guidance and oversight. We also extend our sincere thanks to the Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Central Depository Bangladesh Limited (CDBL), the Bangladesh Insurance Association (BIA), the National Board of Revenue (NBR) and all other regulatory bodies for their continued support and cooperation.

I thank you to the valued clients and esteemed shareholders for your unwavering trust and partnership. I also wish to extend my deepest appreciation to my colleagues on the Board of Directors for their persistent support and to our employees, whose tireless dedication remains the driving force behind our company's growth.

May Almighty Allah, the Most Benevolent and Merciful, guide us in our mission and bless our journey ahead.

Thanking you and Allah Hafez.



(MAHBUBUR RAHMAN)
Chairman

Chief Executive Officer' Review



Dear Shareholders,

I am pleased to welcome you at the 39th Annual General Meeting of Eastland Insurance PLC. On the eve of this grand moment of stepping into 40th years of journey I humbly take this opportunity to express my whole-hearted appreciation to all of valued clients, eminent shareholders and decent well wishers at home and abroad for their reflective co-operation, support and also for taking trouble in joining the Annual General Meeting. I have been appointed as CEO since 22.06.2024 after expiry of tenure of our previous CEO (C.C.), Mr. Shahid-E- Monzoor Morshed.

Insurance plays a key role in supporting economic and financial development and as a provider of protection from financial cost due to occurrence of certain contingent event driven by a risk. Property and life of human beings are not free from risk for a single moment. Risk is the bad future outcome of an event which nobody desires, but it cannot be avoided. Risk may be from human beings or by natural

calamities. We cannot defend the risks, but the financial losses occurred in operation or in consequences of risk can be covered by insurance of properties & assets. Every company from manufacturers to service providers is subject to significant risks. They are unavoidable consequence of doing business but need not be a hindrance to its success. Eastland Insurance is a partner you can depend on who understand the risks and the possible consequences for your business and who can offer you the right insurance solutions accordingly.

Classifying on the nature of risk, insurance could be generally categorized into Fire, Marine, Motor, Aviation, Engineering & Miscellaneous classes. The gradation of the acquaintance to estimate risks fluctuates conferring to the class of business.

According to our recent report total premium collected through our 20 branches was TK. 969.Million against the goal set for the year 2025.

Report also shows that more than 4 nos branches achieved more than 100% of their targeted business during the year. Branches which could not achieve satisfactory amount of business had been advised to put their utmost effort for achievement annual target in the year 2026 and to give special emphasis on procuring business in compliance with the existing rules & regulations. We are maintaining close contact with those manpower and branches and monitoring their day to day business affairs meticulously, so that the Company can attain it's yearly business mark reasonably.

The dazzling way of handling the risks is the key to achievement. Experiences we have been assembly each year in our long journey unfolded with newer challenges and prospects enabled us to look beyond and forward to the next higher level of achievement. In this way for 39 years, Eastland has been proving its competence in terms of its operational excellence, unique customers focus, risk management, organizational advancement, IT solution, new business development, implementation of standard operating procedures and training.

We truly have faith in our first responsibility to serve our customers and strive for excellence. In meeting the customers need, everything we do must be of highest standard. We must constantly strive to provide professional service and remain beside our clients at the time of loss. A pool of efficient and dedicated employees engaged in this task lifted the Company to a satisfactory level of compliance and transperance in all spheres of operation and performance, which they are determined to maintain for achieving further excellence.

It is well known that the market is vastly competitive and unethical competition requires to be checked for betterment of insurance sector. We look on the bright side and are becoming hopeful due to the measures being taken by Insurance Development & Regulatory Authority (IDRA) and also by Bangladesh Insurance Assosiation (BIA) for correction of this sector. We are anticipating the betterment through compliance of the rules and regulations of the Authority.

In all situation we try to render our utmost initiatives to build-up reputation to our prospective clients by providing all possible services to them, particularly in case of business solution and prompt settlement of claim. In this way the

entire workforce of Eastland put their highest effort to maintain the overall outcome in good position in the year 2025, which has been presented in details in the report of the honorable Chairman, on behalf of the Board of Directors.

Our Credit Rating "AAA" indicates very high ability to pay claims of the clients with strong protection factors supported by good financial performance and sound solvency position. The above rating has been assigned in consideration of its good fundamentals such as, good financial & technical performance, sound solvency position, re-insurance arrangement with local and foreign re-insurer, sound internal control and experienced top management etc.

We believe the improvements made during the preceding years will be contributory for better positioning of the Company in the future. Our strategy is to enhance strength by focusing on areas where we have an advantage today and where we can grow faster than our competitors in the days ahead. We shall endeavor to ensure excellent services in every spheres of business to our clients.

Finally I would like to express my sincere thanks and gratitude to Insurance Development & Regulatory Authority (IDRA), Bangladesh Insurance Association (BIA), Bangladesh Insurance Academy, BSEC, NBR, DSE, CSE, CDBL, Banks & Financial Institutions, respectable shareholders, valued clients, reinsurers and well wishers for reposing their unshakeable trust and confidence in making the year 2025 a success. My sincere gratitude and profound thanks to the honorable Chairman and the respectable Directors of the Board for their prudent leadership round the year and I look forward to receive the same in future. I extend my sincere thanks to all employees of the company. Let us pray to the Almighty Allah to give us vision, courage and strength to win over challenges in the years to come with professional excellence.

With best regard,



(Mohammed Salim)
Chief Executive Officer



DIRECTORS' REPORT



পরিচালকমন্ডলীর প্রতিবেদন

বিশ্ব অর্থনীতি

২০২৫ সালে বিশ্ব অর্থনীতি একটি মিশ্র পরিস্থিতির মধ্য দিয়ে গেছে, যেখানে অনিশ্চয়তা থাকলেও কিছু ইতিবাচক দিক লক্ষ্য করা গেছে। বছরের শেষ দিকের তথ্য অনুযায়ী, অর্থনৈতিক প্রবৃদ্ধি আশঙ্কার চেয়ে কিছুটা ভালো ছিল।

বিশ্ব অর্থনীতির প্রবৃদ্ধি প্রায় ২.৭% থেকে ৩.২% এর মধ্যে ছিল। বছরের শুরুতে বাণিজ্য শুল্ক এবং নীতিগত অনিশ্চয়তার কারণে প্রবৃদ্ধি কমার আশঙ্কা থাকলেও, বছরের শেষে তা অনেকটা কাটিয়ে উঠেছে। শক্তিশালী শ্রমবাজার এবং এআই-সম্পর্কিত বিনিয়োগের কারণে মার্কিন অর্থনীতি প্রত্যাহার চেয়ে ভালো পারফর্ম করেছে (প্রায় ২.০% - ২.১% প্রবৃদ্ধি)। ভারত এবং ভিয়েতনাম দ্রুততম বর্ধনশীল অর্থনীতির তালিকায় শীর্ষস্থানে ছিল।

বিশ্বব্যাপী মুদ্রাস্ফীতি হ্রাস পেয়ে প্রায় ৪.১% - ৪.২% এ নেমে এসেছে, যা ২০২৪ সালের ৬.৪% থেকে উল্লেখযোগ্যভাবে কম। মুদ্রাস্ফীতি কমাতে থাকায় মার্কিন ফেডারেল রিজার্ভ, ইউরোপীয় কেন্দ্রীয় ব্যাংক (ECB) এবং ব্যাংক অফ ইংল্যান্ড সুদের হার কমানোর প্রক্রিয়া শুরু করেছে।

প্রধান অর্থনীতিগুলোর মধ্যে বাণিজ্য শুল্ক বৃদ্ধি এবং নীতিগত পরিবর্তনের কারণে বিশ্ব বাণিজ্যে অনিশ্চয়তা দেখা দিয়েছিল। স্বল্প আয়ের দেশগুলোর মধ্যে প্রায় অর্ধেক দেশ (৩৫টি দেশ) ঋণের উচ্চ ঝুঁকিতে ছিল। চলমান ডু-রাজনৈতিক অস্থিরতা জ্বালানি তেলের বাজার এবং সরবরাহ ব্যবস্থায় প্রভাব ফেলেছে।

কৃত্রিম বুদ্ধিমত্তা (AI) এবং ডিজিটাল প্রযুক্তিতে বিনিয়োগ উৎপাদনশীলতা বৃদ্ধিতে সহায়তা করেছে। আন্তর্জাতিক জলবায়ু প্রতিশ্রুতি পূরণের লক্ষ্য নবায়নযোগ্য জ্বালানি এবং টেকসই প্রযুক্তিতে বিনিয়োগ বৃদ্ধি পেয়েছে।

বাংলাদেশের অর্থনীতি

২০২৫ সালে বাংলাদেশের অর্থনীতি একটি চ্যালেঞ্জিং সংস্কার ও পুনরুদ্ধারের মধ্য দিয়ে পার হয়েছে। রাজনৈতিক পটপরিবর্তন, উচ্চ মূল্যস্ফীতি এবং শিল্প খাতের অস্থিরতা সত্ত্বেও কিছু ইতিবাচক পরিবর্তন লক্ষ্য করা গেছে।

২০২৪-২৫ অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি কিছুটা ধীরগতিতে চলেছে। বিশ্বব্যাপক ও আইএমএফ-এর হিসাব অনুযায়ী, এটি ছিল প্রায় ৩.৭% থেকে ৪.০%। মূলত রাজনৈতিক অনিশ্চয়তা, কলকারখানায় অস্থিরতা এবং ভয়াবহ বন্যার কারণে উৎপাদন ব্যাহত হওয়ায় প্রবৃদ্ধি আগের বছরের তুলনায় কমেছে। ২০২৫ সালের বড় চ্যালেঞ্জ ছিল উচ্চ মূল্যস্ফীতি। বছরের বেশিরভাগ সময় মূল্যস্ফীতি ১০% এর আশেপাশে ছিল। বিশেষ করে খাদ্যপণ্যের উচ্চমূল্য সাধারণ মানুষের ক্রয়ক্ষমতার ওপর ব্যাপক চাপ সৃষ্টি করেছে। তবে বছরের শেষের দিকে কেন্দ্রীয় ব্যাংকের কঠোর মুদ্রানীতির কারণে এটি কিছুটা স্থিতিশীল হতে শুরু

করে। রিজার্ভ ও রেমিট্যান্স ছিল ২০২৫ সালের সবচেয়ে ইতিবাচক দিক। বৈদেশিক মুদ্রার রিজার্ভে উল্লেখযোগ্য উন্নতি হয়েছে। নভেম্বর ২০২৫ নাগাদ গ্রস রিজার্ভ ৩৩ বিলিয়ন ডলার ছাড়িয়ে যায়, যা গত তিন বছরের মধ্যে সর্বোচ্চ। প্রবাসী আয় বা রেমিট্যান্স রেকর্ড উচ্চতায় পৌঁছেছে (প্রায় ৩২.৮ বিলিয়ন ডলার)। প্রবাসীদের বৈধ পথে টাকা পাঠানোর প্রবণতা বৃদ্ধি পাওয়ায় ডলার সংকট অনেকটাই কেটে গেছে।

বাংলাদেশের প্রধান রপ্তানি খাত তৈরি পোশাক শিল্পে প্রবৃদ্ধি ছিল খুবই সামান্য (প্রায় ১% - ২.৫%)। শ্রমিক অসন্তোষ এবং গ্যাস-বিদ্যুৎ সংকটের কারণে অনেক কারখানা পূর্ণ সক্ষমতায় চলতে পারেনি। রাজনৈতিক অস্থিতিশীলতার আশঙ্কায় বেসরকারি খাতে ঋণের প্রবাহ এবং নতুন বিনিয়োগের গতি ছিল গত কয়েক দশকের মধ্যে সর্বনিম্ন।

অন্তর্বর্তীকালীন সরকারের অধীনে ২০২৫ সালে ব্যাংকিং খাতে বড় ধরনের সংস্কার শুরু হয়। দুর্বল ব্যাংকগুলোকে একীভূত করা এবং খেলাপি ঋণ কমানোর জন্য কেন্দ্রীয় ব্যাংক কঠোর পদক্ষেপ নিয়েছে। কব আদায় লক্ষ্যমাত্রা অনুযায়ী না হওয়ায় সরকারের বাজেট ঘাটতি বজায় ছিল। ডলারের দাম নির্ধারণে 'ক্রলিং পেগ' বা বাজারভিত্তিক পদ্ধতি কার্যকর করা হয়েছে, যা হুন্ডি বন্ধে সহায়তা করেছে। ২০২৫ সাল ছিল বাংলাদেশের অর্থনীতির জন্য একটি 'ট্রানজিশন পিরিয়ড' বা রূপান্তরের সময়। একদিকে উচ্চ মূল্যস্ফীতি ও শিল্প মন্দা সাধারণ মানুষকে কষ্ট দিয়েছে, অন্যদিকে শক্তিশালী রেমিট্যান্স প্রবাহ এবং বৈদেশিক মুদ্রার রিজার্ভের স্থিতিশীলতা ভবিষ্যতে ঘুরে দাঁড়ানোর ভিত তৈরি করেছে।

২০২৫ সালে বাংলাদেশের অর্থনীতির অন্যতম প্রধান দুটি স্তম্ভ-ব্যাংকিং খাত এবং তৈরি পোশাক শিল্প-একটি বড় ধরনের পরিবর্তনের মধ্য দিয়ে গেছে। ২০২৫ সাল ছিল বাংলাদেশের ব্যাংকিং খাতের ইতিহাসে বড় ধরনের "সুদ্বি অডিয়ানের" বছর। অন্তর্বর্তীকালীন সরকার এবং বাংলাদেশ ব্যাংক বেশ কিছু আমূল পরিবর্তন এনেছে। বছরের শুরুতেই প্রায় ডজনখানেক দুর্বল ব্যাংকের পরিচালনা পর্ষদ ভেঙে দেওয়া হয়। বিভিন্ন প্রভাবশালী গ্রুপের কবজায় থাকা ব্যাংকগুলোকে উদ্ধারের জন্য প্রশাসক নিয়োগ এবং নতুন বোর্ড গঠন করা হয়।

তারল্য সংকটে ভোগা ইসলামী ব্যাংকগুলোতে আমানতকারীদের আস্থা ফেরাতে বিশেষ তারল্য সহায়তা প্রদান এবং ব্যবস্থাপনায় পরিবর্তন আনা হয়। এতে বছরের শেষার্ধ্বে এসব ব্যাংকে আমানত বাড়তে শুরু করে। খেলাপি ঋণের প্রকৃত পরিমাণ বের করতে আন্তর্জাতিক মানের অডিট ফার্ম দিয়ে ব্যাংকগুলোতে বিশেষ তদন্ত চালানো হয়। এর ফলে দীর্ঘদিনের লুকানো খেলাপি ঋণের তথ্য প্রকাশ্যে আসতে শুরু করে। ব্যাংকিং খাতের সংস্কারগুলো দীর্ঘমেয়াদি সুফল দেওয়ার জন্য শুরু হয়েছে, যা বিনিয়োগকারীদের আস্থা ফেরাতে জরুরি।

Directors' Report

WORLD ECONOMY

In 2025, the world economy showed remarkable resilience, defying earlier gloomy forecasts despite significant trade policy shifts and geopolitical tensions. Global real GDP growth settled around 2.7% to 3.2%, a slight moderation from previous years but stronger than many analysts expected mid-year. After a dip in optimism due to early-year tariff hikes, consensus forecasts recovered by year-end as activity held up across major economies. U.S. Economy remained a primary driver of global growth, expanding by approximately 2.0% to 2.1%. Growth was supported by strong AI-related investment, lower interest rates, and continued fiscal support. India, Vietnam, and the Philippines led the global expansion, with India projected as the fastest-growing major economy at 6.4% to 6.8%. Expectations for China improved toward the end of the year (roughly 4.5% to 4.8% growth) as policy support helped offset a lingering property sector crisis.

Global headline inflation continued to moderate, falling to approximately 4.1% from 6.4% in 2024. With inflation nearing targets in many regions, major central banks—including the U.S. Federal Reserve and the European Central Bank began reducing policy rates. While inflation eased in Western Europe, it remained stubbornly high or even increased in parts of South America and Africa.

A sharp rise in trade restrictions and universal tariff announcements by the U.S. administration introduced record-level uncertainty. Ongoing conflicts in Ukraine and the Middle East, along with disruptions in critical shipping routes like the Red Sea, strained global supply chains. High public debt and rising debt-servicing costs remained a critical concern, particularly for low-income countries.

Significant investment in Artificial Intelligence and Information and Communication Technology (ICT) bolstered productivity and fueled asset markets. Supply chains continued to regionalize, with “connector countries” like Mexico and Vietnam capturing larger market shares in the U.S.-China trade dynamic.

BANGLADESH ECONOMY

In 2025, the Bangladesh economy experienced a period of fragile and uneven recovery. While some external indicators like foreign exchange reserves and remittances showed significant improvement, the domestic economy struggled with high inflation, slow industrial growth, and weakened investment sentiment.

Real GDP growth moderated sharply, registering between 3.7% and 4.0% for the fiscal year 2024-25. This was the slowest growth rate in years, excluding the pandemic period, due to political transitions, industrial disruptions, and floods. Whereas the headline inflation remained a major challenge, averaging around 10% for much of the year. Although food inflation

statistically eased to 7.36% by November, high market prices continued to strain household purchasing power.

A significant “bright spot” was the recovery of gross reserves, which crossed \$33 billion by late 2025 –the highest in three years. Usable reserves stabilized at approximately \$28.5 billion, enough to cover five months of imports. Inward remittances surged to an all-time high of \$32.8 billion in 2025, providing critical liquidity and support to the national balance of payments.

The vital Ready-Made Garment (RMG) sector saw tepid growth of only about 1% to 2.5%. Factors like labor unrest, energy shortages, and shifting global demand hindered performance. The financial sector faced tight liquidity and rising non-performing loans (NPLs). Private sector credit growth fell to its lowest pace in decades as investors remained cautious.

Under the interim government and the Bangladesh Bank, several major reforms were initiated, including the adoption of a crawling peg and eventually a market-based exchange rate system.

In 2025, Bangladesh’s banking sector and Ready-Made Garment (RMG) industry underwent significant structural shifts aimed at long-term stability. The year was defined by a rigorous “cleanup” operation led by the Bangladesh Bank to restore public and investor confidence.

The Boards of over a dozen banks, previously dominated by specific business conglomerates, were restructured to remove vested interests and ensure professional management. With assistance from international auditors, a comprehensive review revealed a truer picture of Non-Performing Loans (NPLs), moving away from years of window-dressed balance sheets. The transition to a fully market-driven exchange rate significantly narrowed the gap between official and “carb market” rates, boosting formal remittance inflows to record levels.

The banking sector is currently in a “healing phase” where pain is expected in the short term for long-term health. For the RMG sector, the focus has shifted from being the “cheapest” to being the most “reliable and compliant” global partner.

LDC PREPARATION

As Bangladesh approaches its graduation from the Least Developed Country (LDC) category in November 2026.

Post-graduation, Bangladesh will lose duty-free, quota-free access to many markets. Bangladesh is working to comply with international conventions (on labor rights, human rights, and environmental protection) to qualify for the EU’s GSP+ scheme, which provides preferential access. The government is fast-tracking negotiations for Agreements with major partners.

পরিচালকমন্ডলীর প্রতিবেদন

এলডিসি গ্রাজুয়েশনের প্রস্তুতি

২০২৬ সালের নভেম্বরে স্বল্পোন্নত দেশের (LDC) তালিকা থেকে উত্তরণ বা 'এলডিসি গ্রাজুয়েশন' বাংলাদেশের জন্য যেমন গর্বের, তেমনি অর্থনৈতিকভাবে বড় চ্যালেঞ্জের। এলডিসি গ্রাজুয়েশনের পর বাংলাদেশ ইউরোপীয় ইউনিয়নের বাজারে বিদ্যমান শুল্কমুক্ত সুবিধা হারাবে। এটি পুষিয়ে নিতে বাংলাদেশ GSP Plus (GSP+) সুবিধার জন্য আবেদন করার প্রস্তুতি নিচ্ছে। এর জন্য ইইউ-এর দেওয়া আন্তর্জাতিক কনভেনশন (শ্রম অধিকার, পরিবেশ রক্ষা এবং সুশাসন সংক্রান্ত) বাস্তবায়নে কাজ চলছে। উত্তরণের পর বিভিন্ন দেশে বাংলাদেশের রপ্তানি পণ্যের ওপর শুল্ক বসতে পারে। এই ক্ষতি কমাতে সরকার বিভিন্ন দেশের সাথে দ্বিপাক্ষিক বাণিজ্য চুক্তি করার চেষ্টা করছে:

LDC হিসেবে বাংলাদেশ বর্তমানে ওষুধ শিল্পে প্যাটেন্ট বা মেধা সম্পদ আইনের ছাড় পায়, যার ফলে সম্ভায় ওষুধ উৎপাদন করা সম্ভব হয়। ২০২৬ সালের পর এই সুবিধা থাকবে না। তাই সরকার Intellectual Property Rights (IPR) বা মেধা সম্পদ আইন আন্তর্জাতিক মানে উন্নীত করার কাজ শুরু করেছে যাতে ওষুধ রপ্তানি বাধাগ্রস্ত না হয়।

বর্তমানে বাংলাদেশের রপ্তানি আয়ের প্রায় ৮৫% আসে তৈরি পোশাক থেকে। গ্রাজুয়েশন পরবর্তী ঝুঁকি কমাতে সরকার চামড়া, প্লাস্টিক, প্রক্রিয়াজাত কৃষিপণ্য এবং আইটি (IT) খাতকে বিশেষ প্রণোদনা দিচ্ছে যাতে রপ্তানি বৃদ্ধি বড় হয়। ব্যবসায়িক খরচ (Cost of Doing

Business) কমাতে গভীর সমুদ্র বন্দর (মাতারবাড়ি), বে-টার্মিনাল এবং বিভিন্ন অর্থনৈতিক অঞ্চল (EZ) দ্রুত সম্পন্ন করার ওপর জোর দেওয়া হচ্ছে। লজিস্টিকস নীতিমালার মাধ্যমে পণ্য পরিবহন ব্যবস্থা আধুনিকায়ন করা হচ্ছে।

বিশ্ব বাণিজ্য সংস্থার (WTO) নিয়ম অনুযায়ী, গ্রাজুয়েশনের পর সরাসরি নগদ রপ্তানি ভর্তুকি দেওয়া কঠিন হয়ে পড়বে। তাই সরকার সরাসরি ভর্তুকির পরিবর্তে কর ছাড়, কম সুদে ঋণ এবং বিদ্যুৎ-জ্বালানিতে টেকনিক্যাল সহায়তার মতো বিকল্প ব্যবস্থার দিকে যাচ্ছে।

ইস্টল্যান্ডের ব্যবসায়িক অবস্থান

ইস্টল্যান্ড ইন্স্যুরেন্স পিএলসি একটি শীর্ষস্থানীয় এবং প্রথম প্রজন্মের নন-লাইফ বীমা প্রদানকারী প্রতিষ্ঠান। ১৯৮৬ সালে প্রতিষ্ঠিত এই কোম্পানিটি তার সফল কার্যক্রমের ৪০তম বছরে পদার্পণ করছে। ইস্টল্যান্ড তার লক্ষ্যযুক্ত বাজার বিভাগ এবং উচ্চ-সম্ভাবনাময় এলাকাগুলোতে প্রবৃদ্ধির জন্য নিবেদিত এবং দক্ষ ও উচ্চ-মানের পরিষেবা প্রদানের মাধ্যমে লাভজনকতা নিশ্চিত করে।

প্রতিটি স্তরে পরিচালনগত উৎকর্ষ সাধনে প্রতিশ্রুতিবদ্ধ থাকার পাশাপাশি, ইস্টল্যান্ড তার মূল ব্যবসাকে শক্তিশালী করা, আন্ডাররাইটিং দক্ষতা বৃদ্ধি করা এবং দাবি প্রক্রিয়াকরণকে সুবিন্যস্ত করার উপর জোর দেয়। গ্রাহকদের সাথে দৃঢ় দ্বিপাক্ষিক সম্পর্ক গড়ে তোলার মাধ্যমে ইস্টল্যান্ড ব্যবসার পরিমাণ এবং আন্ডাররাইটিং লাভজনকতা উভয়



Mahbubur Rahman, Chairman Eastland Insurance & Mohammad Mamdudur Rashid, Managing Director & CEO, United Commercial Bank (UCB) and other high officials are seen in a Bancassurance products launching program

Directors' Report

To reduce over-dependency on the Ready-Made Garment (RMG) sector, which accounts for ~85% of the exports of the Country, the government is providing policy support and incentives to improve environmental compliance (Central Effluent Treatment Plants) to enter high-end markets in Leather and Footwear sector. Pharmaceutical industry also prepared for the end of the TRIPS waiver, which currently allows Bangladesh to produce generic drugs without patent fees. The industry is investing in Active Pharmaceutical Ingredients (API) parks to reduce import costs. Shifting focus toward digital exports and high-tech manufacturing in the IT sector.

Logistics and Infrastructure Efficiency like compensating for the tariff hike on exports, Bangladesh must reduce the "Cost of Doing Business." Accelerating projects like the Matarbari Deep Sea Port, Bay Terminal, and Special Economic Zones (SEZs) to streamline supply chains. A new framework aimed at reducing transport costs and improving port efficiency to global standards. LDCs enjoy exemptions from strict global Intellectual Property laws. After 2026, Bangladesh must strictly follow WTO Intellectual Property Rights (IPR). The government is updating the Patents Act, Trademarks Act, and Copyright Act to align with international standards, ensuring that Bangladeshi products are not penalized in global markets.

WTO rules generally prohibit direct export subsidies for non-LDCs. Bangladesh is transitioning from direct cash incentives to

indirect support, such as tax breaks, low-interest green financing, and utility subsidies for research and development (R&D).

EASTLAND'S BUSINESS PERFORMANCE

Eastland Insurance PLC is a premier first-generation non-life insurer. Established in 1986, the company is now entering its 40th year of successful operations. Eastland remain dedicated to growth within the target market segments and high-potential areas, ensuring profitability through the delivery of efficient, high-quality services.

While committed to operational excellence at every level, Eastland emphasizes strengthening its core business, advancing underwriting expertise and streamlining claim processing. By fostering robust bilateral relationships with the clients, Eastland achieved significant growth in both business volume and underwriting profitability. Despite industry-wide challenges, Eastland maintained steady performance and secured a gross premium of Tk. 969.00 million in 2025.

Risk and Concern

The insurance sector is inherently linked to risk and uncertainty. While these factors frequently impact business operations, we specialize in providing calculated risk coverage to ensure our clients remain protected and resilient.



Mahbubur Rahman, Chairman Eastland Insurance & other distinguished guests are seen in a cake-cutting program on celebration of 40th Anniversary of Eastland Insurance

পরিচালকমন্ডলীর প্রতিবেদন

ক্ষেত্রেই উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করেছে। শিল্পব্যাপী প্রতিকূলতা সত্ত্বেও, ইন্টেল্যান্ড স্থিতিশীল কর্মক্ষমতা বজায় রেখেছে এবং ২০২৫ সালে ৯৬৯ মিলিয়ন টাকার মোট প্রিমিয়াম নিশ্চিত করেছে।

ঝুঁকি ব্যবস্থাপনা

বীমা খাত ঝুঁকির সাথে সম্পৃক্ত। আমাদের ব্যবসা প্রায়শই ঝুঁকি ও অনিশ্চয়তার কারণে প্রভাবিত হয়। আমরা নির্নয়যোগ্য ঝুঁকি ও গ্রহণের বীমা কভারেজ নিশ্চিত করি

পরিচালকদের সম্মানী

কোম্পানীর নিরীক্ষিত হিসাব বিবরণীতে 'পরিচালকদের ফি' খাতে পরিচালকদের সম্মানী ও সভায় উপস্থিতির বিবরণ উপস্থাপন করা হয়েছে।

হিসাব বহি সংরক্ষণ

আর্থিক লেনদেনসমূহ যথাযথ প্রক্রিয়ায় লিপিবদ্ধকরণ ও হিসাব বহি সংরক্ষণ করা হয়েছে।

একাউন্টিং বিধিসমূহ

আন্তর্জাতিক মান সম্পন্ন উপায়ে একাউন্টিং বিধিসমূহ প্রস্তুত ও বাস্তবায়ন করা হয়েছে।

আইএএস ও আইএফআরএস এর প্রয়োগ

কোম্পানীর আর্থিক বিবরণী প্রস্তুতকালে আন্তর্জাতিক হিসাব মান এবং আন্তর্জাতিক ফিন্যান্সিয়াল রিপোর্টিং মান বজায় রাখা হয়েছে।

আভ্যন্তরীণ নিয়ন্ত্রণ

কোম্পানীর আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার পরিকল্পনা যথাযথ ভাবে গ্রহণ

করা হয়েছে এবং কার্যকরী ভাবে বাস্তবায়ন ও মনিটরিং করা হয়েছে।

বিগত ০৫ বছরের আর্থিক তথ্যের চূষকাংশ

বিগত ০৫ বছরের আর্থিক তথ্যের চূষকাংশ অত্র বার্ষিক প্রতিবেদনে সংযুক্ত করা হয়েছে।

বার্ষিক লভ্যাংশ

কোম্পানীর পরিচালনা পর্ষদ ২০২৫ সালে উদ্যোক্তাবৃন্দ এবং পরিচালকবৃন্দ বাদে সাধারণ শেয়ারহোল্ডারদের জন্য বার্ষিক ১০% নগদ লভ্যাংশ সুপারিশ করেছেন। উল্লেখ্য যে, ২০২৪ সালে কোম্পানী কর্তৃক উদ্যোক্তাবৃন্দ এবং পরিচালকবৃন্দ বাদে সাধারণ শেয়ারহোল্ডারদের জন্য বার্ষিক ১০% নগদ লভ্যাংশ অনুমোদন করা হয়েছিলো।

ক্রেডিট রেটিং

ক্রেডিট রেটিং ইনফরমেশন এন্ড সার্ভিসেস লিঃ কর্তৃক ইন্টেল্যান্ড ইন্স্যুরেন্স কোম্পানীকে এ বছর সম্মানজনক "এএএ" রেটিং প্রদান করা হয়েছে।

চলমান প্রতিষ্ঠান

ইন্টেল্যান্ড ইন্স্যুরেন্স কোম্পানী একটি পাবলিকলি ট্রেডেড কোম্পানী এবং একটি চলমান প্রতিষ্ঠান হিসাবে পরিচালনার জন্য এর শক্তিশালী সামর্থ্য রয়েছে। পরিচালনা পর্ষদ নিয়মিত ভাবে এর কার্যক্রম মূল্যায়ন করেন এবং কোম্পানী চলমান থাকার মতো পর্যাপ্ত সম্পদ রয়েছে বলে সন্তোষ প্রকাশ করেন।

২০২৫ সালে কোম্পানীর কার্যক্রমের সংক্ষিপ্ত বিবরণ নিম্নে দেয়া হলো:

মিলিয়ন টাকায়

বিবরণী	অগ্নি		নৌ		মটর		বিবিধ		মোট		সর্বমোট	
	বেসরকারী	সরকারী	বেসরকারী	সরকারী	বেসরকারী	সরকারী	বেসরকারী	সরকারী	বেসরকারী	সরকারী	২০২৫	২০২৪
মোট প্রিমিয়াম	৫০৪.২৭	৩৯.৯৫	২৮৭.৩৫	৩৯.৮৪	৩৪.৭৩	৯.৮৫	৩৩.৭০	৪৩.৭৭	৮৬০.০৫	৯০৮.৬৯	৯৬৮.৬৬	৯৪০.৭৯
পুনঃবীমা	৩৭৯.০৭	২৯.৯৫	৬৫.৫৬	২৭.৪৩	৭.৩৮	০.৯০	৯৮.৩৯	৪৯.৬২	৪৬২.৩২	৯৯.৯০	৫৬৯.৪২	৫৬৬.৮৮
নেট প্রিমিয়াম	১৩৩.২০	৯.০০	২২১.৭৯	১২.৪১	২৭.৩৫	৯.৯৫	৯৫.৩৯	২.১৫	৩৯৭.৭৩	৯.৭৯	৪০৭.২৪	৩৭৩.৯১
কমিশন আয়	৯৪.২৯	৩.০৬	২২.৯৮	৫.২০	৯.৫০	০.০২	৫.৬৫	৩.৩২	১২৪.৪২	৯৯.৬০	১৩৬.০২	১১৭.৩৫
কমিশন প্রদান	১৯৯.০৮	-	৬৭.৮৫	-	৮.২০	-	৭.৯৬	-	২০৩.০৯	২০৩.০৯	২০৩.০৯	১২৫.৫০
ব্যবস্থাপনা ব্যয় (রেভিনিউ হিসাব)	১৩২.৮০	-	৬৭.৩৮	-	৯০.০২	-	৯৮.২৭	-	২২৮.৪৭	২২৮.৪৭	২২৮.৪৭	২৩৩.৪২
ব্যবস্থাপনা ব্যয় (পিএল হিসাব)	-	-	-	-	-	-	-	-	৬০.৫৩	৬০.৫৩	৬০.৫৩	৪৯.৭৯
নেট দাবী	(১৭.৭২)	-	৫.৯৬	-	৯০.৩৪	-	০.০০	-	(২.২২)	(২.২২)	(২.২২)	৩৪.৬৭
আডারবাইটিং মুনাফা	৩.০৮	-	৯০৬.০৯	-	০.৮২	-	(৬.৭৩)	-	৯০৩.৯৮	৯০৩.৯৮	৯০৩.৯৮	৯৩৩.৮০

Directors' Report

Remuneration to Directors

Directors' fees were remunerated in compliance with the regulatory guidelines. These payments, specifically for board meeting attendance, are clearly disclosed under the 'Director's fees' line item in our financial statements.

Books of Accounts

The company maintains proper books of accounts in full compliance with International Accounting Standards, ensuring all regulatory updates are promptly adopted.

Accounting Policies

Appropriate accounting policies have been consistently applied in the preparation of these financial statements.

Application of IAS and IFRS

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)."

Internal Control

"Our internal control systems are robustly designed and consistently monitored to ensure effective implementation across the organization."

Key Operating and Financial Data of last 5 years

Key operating and financial data for latest 5 years were annexed in this Annual Report.

Summary of operational performance for the year 2025

Taka in million

PARTICULARS	FIRE		MARINE		MOTOR		MISC		TOTAL		GRAND TOTAL	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	2025	2024
Gross Premium	504.27	31.15	287.35	31.84	34.73	1.85	33.70	43.77	860.05	108.61	968.66	940.71
Re-Insurance Ceded	371.07	29.95	65.56	27.43	7.38	0.10	18.31	41.62	462.32	99.10	561.42	566.88
Net Premium	133.20	1.20	221.79	4.41	27.35	1.75	15.39	2.15	397.73	9.51	407.24	373.83
Commission Earned	94.29	3.06	22.98	5.20	1.50	0.02	5.65	3.32	124.42	11.60	136.02	117.35
Commission Paid	119.08		67.85		8.20		7.96		203.09		203.09	125.50
Management Expenses (Revenue A/C)	132.80		67.38		10.02		18.27		228.47		228.47	233.42
Management Expenses (P/L A/C)	-		-		-		-		60.53		60.53	49.71
Net Claim	(17.72)		5.16		10.34		0.00		(2.22)		(2.22)	34.67
Underwriting Profit	3.08		106.01		0.82		(6.73)		103.18		103.18	133.80

Fire Insurance

The company generated a total gross premium of Tk. 535,428,430 from fire insurance, which includes Tk. 31,159,031 from the Public Sector. After ceding a reinsurance premium of Tk. 401,021,451 the net premium income stood at Tk. 134,406,979

Dividends

The Board of Directors in its 234th Meeting held on April 22, 2026 recommended 10% cash dividend for the year 2025 from available profit for the year 2025 specifically for general public shareholders, excluding Sponsors and Directors. It maintains consistency with the year 2024 where 10% cash dividend was also declared for the general public only.

Credit Rating

Eastland Insurance plc. has been awarded the prestigious 'AAA' (Triple A) -the highest credit rating by Credit Rating Information & Services Ltd. (CRISL) for the year 2025. This highest rating reflects our company's exceptionally strong financial capacity, robust solvency and superior ability to meet policyholder and contractual obligations.

Going Concern/Forward Looking Statement

As a publicly traded entity, Eastland Insurance plc. maintains a robust financial position and demonstrates a strong capacity to operate as a- going concern. The Board of Directors conducts regular reviews of the company's strategic plans and financial affairs, confirming that there are adequate resources to sustain its operations for the foreseeable future.

Marine Insurance (Cargo)

In the year 2025, the Gross Premium income from the Marine Cargobusiness totaled to Tk.302,981,219 including a contribution of Tk. 30,747,101 from the Public Sector. After reinsurance cessions of Tk. 79,459,045 the Net Premium income for this segment stood at Tk. 223,522,174

পরিচালকমন্ডলীর প্রতিবেদন

অগ্নি বীমা

কোম্পানি পাবলিক সেক্টর থেকে ৩১,১৫৯,০৩১. টাকাসহ .৫৩৫,৪২৮,৪৩০ টাকা অগ্নি বীমা প্রিমিয়াম করেছে। পুনঃবীমা প্রিমিয়াম ৪০১,০২১,৪৫১ টাকা বাদ দিয়ে নীট প্রিমিয়াম দাড়িয়েছে ১৩৪,৪০৬,৯৭৯ টাকা।

মেরিন বীমা (কার্গো)

পাবলিক সেক্টরে প্রিমিয়াম ৩০,৭৪৭,১০১ টাকাসহ মেরিন ব্যবসা থেকে মোট প্রিমিয়াম আয় হয়েছে ৩০২,৯৮১,২১৯ টাকা। ৭৯,৪৫৯,০৪৫ টাকা পুনঃবীমা পরিশোধের পর মেরিন কার্গো ব্যবসা থেকে নীট প্রিমিয়াম আয় হয়েছে ২২৩,৫২২,১৭৪ টাকা।

মোটরযান বীমা

মোটরযান ব্যবসা থেকে আমাদের মোট প্রিমিয়াম আয় হয়েছে সরকারি খাতের ১,৮৪৯,৯৫০ টাকাসহ ৩৬,৫৮১,৬১৭ টাকা। পুনঃবীমা প্রিমিয়াম বাবদ ৭,৪৮০,৭৮৬ টাকা বাদ দিয়ে নীট প্রিমিয়াম জমা হয়েছে ২৯,১০০,৮৩২ টাকা।

দাবিসমূহ

বীমা চুক্তির সার কথা হচ্ছে ক্ষতিগস্ত ব্যক্তি বা প্রতিষ্ঠানকে তার ক্ষতি দ্রুত পুষিয়ে দেওয়ার জন্য কার্যকর ও দক্ষ সেবা প্রদান করা। ইন্সল্যান্ড দ্রুত দাবি নিষ্পত্তির বিষয়ে সুনাম অর্জন করেছে এবং গত ১৯বছর ধরেই তা বজায় রেখে চলেছে।

ইন্সল্যান্ডের দাবি নিষ্পত্তি বিভাগ নিবেদিতপ্রাণ ও দক্ষ পেশাদার কর্মী নিয়ে গঠিত এবং সার্বক্ষণিক গ্রাহক সেবা প্রদানে কাজ করে চলেছেন। দাবিসমূহ দ্রুত নিষ্পত্তি করার সহজবোধ্য প্রক্রিয়া অনুসরণ করা হয়। একজন অভিজ্ঞ অতিরিক্ত ব্যবস্থাপনা পরিচালকের নেতৃত্বে যোগ্য কর্মীদের একটি দল নিয়ে এ বিভাগ গঠিত। দাবি নিষ্পত্তি বিভাগের কর্মকর্তারা সরকারি লাইসেন্সপূর্ণ সার্ভেয়ার নিয়ে দ্রুত অকুস্থলে পৌঁছে যান এবং প্রকৃত ক্ষতি নির্ণয়ে প্রয়োজনীয় পদক্ষেপ গ্রহণ করেন। ক্ষতির মাত্রা বিবেচনায় নিয়ে প্রাথমিক জরিপের ভিত্তিতেও বীমাকারীকে অর্থ পরিশোধ করা হয়। ২০২৫ সালে ১৬৩ টি বীমা দাবির বিপরীতে ১৫৭.৭৬ মিলিয়ন অগ্নি, মেরিন, মোটরযান ও বিবিধ খাতে পরিশোধ করা হয়েছে। গত পাঁচ বছরে দাবি নিষ্পত্তি ছিল নিম্নরূপ:

বছর	হিসাব মিলিয়ন টাকা
২০২১	২৮.০১
২০২২	৩৭৯.০৬
২০২৩	১৯৯.৫০
২০২৪	১৮৭.৯০
২০২৫	১৫৭.৭৬
মোট	৯৫২.২৩

কোম্পানীর গাড়ী

কোম্পানী কর্তৃক বিভিন্ন তারিখে ক্রয়কৃত মোট ২৯ টি গাড়ী ব্যবহৃত হয়ে আসছে, যার মোট ক্রয়মূল্য ৭৪,৩২৮,০০০.০০ টাকা।

বিনিয়োগ

কার্যক্রম পরিচালনা এবং অন্যান্য ব্যয়ের পরিমাণ বেড়ে যাওয়ায় নন-লাইফ বীমা কোম্পানীসমূহের আন্ডাররাইটিং মুনাফা কাঙ্ক্ষিত মাত্রায় নেই। বীমা কোম্পানীর প্রবৃদ্ধি যথেষ্ট পরিমাণে এর বিনিয়োগ আয়ের ওপর নির্ভরশীল। বিনিয়োগ থেকে আয় বাড়াতে তাই সম্ভাব্য সব উপায়ের ওপর গুরুত্ব প্রদানের বিকল্প নেই। এ বিষয়টি বিবেচনায় রেখে একটি নিবেদিত ব্যবস্থাপনা দল পুঁজিবাজারে সক্রিয় রয়েছে।

এ বছরে খাতওয়ারী মোট বিনিয়োগ চিত্র:

খাত	হিসাব মিলিয়ন টাকা
১. বাংলাদেশ সরকার ট্রেজারি বন্ড	১৫২.০৮
২. স্থায়ী আমানত	৪১২.৪৭
৩. সুদ, ডিভিডেন্ড এবং বকেয়া ভাড়া	৯.৯৪
৪. ইকুইটি হোল্ডিংসহ শেয়ার	১৭৫.৪৪
মোট	৭৪৯.৯৩

লাভ ও লোকসান হিসাব

এ বছর কর পূর্ববর্তী নীট মুনাফা দাড়ায় ১০০.৫৩ মিলিয়ন টাকা।

মুনাফা তহবিল

২০২৫ সালের কর পূর্ববর্তী মুনাফা দাড়িয়েছে ১০০.৫৩ মিলিয়ন, যা গত বছর ছিল ৯৭.৪৪ মিলিয়ন। মুনাফা তহবিল বন্টন প্রস্তাব নিম্নরূপ -

	মিলিয়ন টাকা
নীট মুনাফা (কর পূর্ব)	১০০.৫৩
যোগ-	
বিগত বছরের অবশিষ্ট মুনাফা	৪.০৫
সাধারণ সঞ্চিতি থেকে স্থানান্তর	-
বিতরণ যোগ্য মোট তহবিল	১০৪.৫৮
বাদ-	
ব্যতিক্রম ক্ষতির সঞ্চিতি	৪২.৫০
আয়কর বাবদ সংরক্ষিত	৭.৯৯
বিতরণযোগ্য তহবিল	৫৪.০৯

ডিভিডেন্ড

২২ এপ্রিল ২০২৬ তারিখে পরিচালকমন্ডলী ২৩৪তম সভায় ২০২৫ সালের জন্য মুনাফা থেকে উদ্যোক্তা ও পরিচালকবৃন্দ ব্যতীত সাধারণ শেয়ারহোল্ডারদের ১০ শতাংশ নগদ ডিভিডেন্ড প্রদানের সুপারিশ করেছেন।

Directors' Report

Motor Insurance

In 2025, our Gross Premium income from the Motor Insurance segment amounted to Tk. 36,581,617 including Tk. 1,849,950 from the Public Sector. After reinsurance cessions of Tk. 7,480,786 the net premium income credited to the revenue account stood at Tk. 29,100,832

Claims

The core philosophy of an insurance contract lies in providing swift and efficient support to the insured during times of distress. Eastland Insurance plc. prides itself on its ability to offer prompt assistance and effectively mitigate losses for our valued clients. Our Claims Department is staffed with highly skilled professionals dedicated to maintaining the highest service standards. We have streamlined our procedures to ensure a simplified and expedited claims settlement process. Under the expert leadership of an experienced Additional Managing Director and a team of qualified officials, the department remains committed to excellence.

In 2025, we successfully settled 163 number of claims totaling Tk 157.76 million across our Fire, Marine, Motor and Miscellaneous business segments. The following table illustrates our claims settlement performance over the last five years:"

Year	Taka in Million
2021	28.01
2022	379.06
2023	199.50
2024	187.90
2025	157.76
Total	952.23

Vehicles of the company

Company maintains total 29 nos. vehicles purchased at different dates. Total purchase price of which stood Tk. 74,328,000.00

Investment

In the current economic landscape, underwriting profits in the non-life insurance sector face challenges due to escalating operational and administrative costs. Recognizing that an insurance company's growth is also heavily reliant on its investment performance, we have prioritized diversifying our income streams. Accordingly, a specialized investment team, under the strategic guidance of the Management Committee, continues to play a proactive and effective role in the capital market to optimize returns.

Break up of total investment at the year end were as under-

Particulars	Taka (in million)
Bangladesh Govt, Treasury Bond	152.08
Fixed Deposits	412.47
Interest, Dividend & Rents Outstanding	9.94
Shares including equity holdings	175.44
Total	749.93

Profit & Loss Accounts

Net profit before taxation came at Tk. 100.53 million.

Appropriation of Profit

As per Audited Financial Statements of the company, the net profit before tax for the year 2025 stood at Tk. 100.53 million as against Tk. 97.44 million of previous year.

The distribution of profit may be as follows:

Particulars	Million Taka
Net profit for the year (before tax)	100.53
Add:	
Last year's un-appropriated profit	4.05
Transferred from General Reserve	
Total fund available for distribution	104.58
Less:	
Reserve for exceptional losses	42.50
Provision for Income Tax	7.99
Distributable Fund	54.09

Directors' election/re-election/appointment

Group-A

In accordance with Clauses 115 and 118 of the Company's Articles of Association, the following 04 (four) Directors from the Group-A Shareholders (Sponsor Directors) are due to retire by rotation. Being eligible, they have offered themselves for re-election:

1. Hameeda Rahman
2. Taslima Akhtar
3. Saiful Islam
4. Tahmina Ahmed

Group-B

Pursuant to Clauses 116 and 118 of the Company's Articles of Association, the following 02 (two) Directors representing the Group-B Shareholders (Public Subscribers) are also due to retire by rotation at this Annual General Meeting:

1. Mohd. Arshad Ali
2. Md. Shamimul Islam

The formal notice regarding the election of Directors from the Public Subscribers (Group-B) was published on April 28, 2026 in two leading national dailies. In response the two (02) retiring Directors being eligible submitted their nominations for re-election. As no other nominations were received for these positions, the Board of Directors has recommended the re-election/re-appointment of the aforementioned candidates.

পরিচালকমন্ডলীর প্রতিবেদন

পরিচালকমন্ডলীর নির্বাচন/পুনঃনির্বাচন

ক. আর্টিকেলস অব অ্যাসোসিয়েশন অব দি কোম্পানি এর ১১৫ ও ১১৮ ধারা মোতাবেক গ্রুপ-এ ভুক্ত শেয়ারহোল্ডারদের (উদ্যোক্তা পরিচালক) মধ্যে নিম্নোক্ত ০৪ জন রোটেশন অনুযায়ী অবসর গ্রহণ করবেন এবং যোগ্য বিধায় পুনঃনির্বাচন করতে পারবেন।

১. হামিদা রহমান
২. তাসলিমা আক্তার
৩. সাইফুল ইসলাম
৪. তাহমিনা আহমদ

খ. আর্টিকেলস অব অ্যাসোসিয়েশন অব দি কোম্পানি-এর ১১৬ ও ১১৮ ধারা অনুযায়ী গ্রুপ-বি ভুক্ত শেয়ারহোল্ডারদের (পাবলিক শেয়ারহোল্ডার) মধ্যে নিম্নোক্ত ০২ জন পরিচালক অবসর নেবেন:

১. মোহাম্মদ আরশাদ আলী
২. মো. শামীমুল ইসলাম

পাবলিক শেয়ারহোল্ডারদের (গ্রুপ-বি) মধ্যে হতে পরিচালক নিয়োগ সংক্রান্ত নোটিশ দুটি জাতীয় দৈনিক সংবাদপত্র ২৮ এপ্রিল, ২০২৬ তারিখে প্রকাশিত হয়েছে। উপরোক্ত পরিচালকবৃন্দ পুনঃনির্বাচনের জন্য যোগ্য বিধায় পুনরায় আবেদন করেছেন। নির্ধারিত সময়ের মধ্যে পরিচালক নির্বাচনের জন্য অন্য কোন আবেদন জমা পড়ে নাই বিধায় কোম্পানীর পরিচালনা পর্ষদ উক্ত ০২ জন পরিচালককে পুনঃনিয়োগের জন্য সুপারিশ করেছেন।

গ. স্বতন্ত্র পরিচালক নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী কোম্পানীর পরিচালনা পর্ষদ ২০১৯তম সভায় জনাবা ফারাহ আঞ্জুম বারীকে স্বতন্ত্র পরিচালক হিসেবে ৩ (তিন) বছরের জন্য নিয়োগ দিয়েছে এবং উক্ত নিয়োগ কোম্পানীর ৩৯তম সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপিত হয়েছে।

নিরীক্ষক নিয়োগ/পুনঃনিয়োগ

১। বিধিবদ্ধ নিরীক্ষক:

কোম্পানীর ৩৮তম বার্ষিক সাধারণ সভায় মেসার্স কাজী শফিকুল ইসলাম এন্ড কোং, চার্টার্ড একাউন্টেন্টসকে ২৮০,০০০ টাকা পেশাগত ফির বিনিময়ে ২০২৫ সালের জন্য বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ প্রদান করা হয়। সে আলাকে মেসার্স কাজী শফিকুল ইসলাম এন্ড কোং, নিরীক্ষা কার্যক্রম শুরু করে কিন্তু অনিবার্য কারণে তারা উক্ত অডিট কার্যক্রম শেষ করতে পারবে না বলে জানায়। পরবর্তীতে ০৫.০৩.২০২৬ ইং তারিখে অনুষ্ঠিত কোম্পানীর ২৩৩তম বোর্ড সভায় মেসার্স কাজী শফিকুল ইসলাম এন্ড কোং এর পরিবর্তে মেসার্স কে. এম. আলম এন্ড কোং, চার্টার্ড একাউন্টেন্টসকে ২৮০,০০০ টাকা (ভ্যাট ব্যতীত) পেশাদার

ফির বিনিময়ে ২০২৫ সালের বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ প্রদান করে এবং মেসার্স কে.এম. আলম এন্ড কোং ২০২৫ সালের নিরীক্ষা কার্যক্রম শেষ করে অডিট রিপোর্ট এং নিরীক্ষিত হিসাব বিবরণী জমা দেন, যা এই বার্ষিক রিপোর্টে সন্নিবেশিত আছে।

একই ধারাবাহিকতায় ২০২৬ সালের বিধিবদ্ধ নিরীক্ষক নিয়োগের জন্য একাধিক চার্টার্ড অ্যাকাউন্ট্যান্টস ফার্ম কর্তৃক আবেদন গ্রহণ করা হয়েছে এবং যথাযথ যাচাই বাছাই শেষে কোম্পানীর পরিচালনা পর্ষদ মেসার্স কে. এম. আলম এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টসকে ৩০০,০০০ (তিন লক্ষ) টাকা (ভ্যাট ব্যতীত) প্রফেশনাল ফিসের বিনিময়ে ২০২৬ সালের জন্য বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ প্রদানের জন্য সুপারিশ করেছেন। এটি কোম্পানীর ৩৯তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপিত হয়েছে। উল্লেখ্য যে, কোম্পানীর অডিট কমিটির সভায় বিধিবদ্ধ নিরীক্ষক নিয়োগের বিষয় উপস্থাপিত হয় এবং মেসার্স কে. এম. ইসলাম কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস-কে ২০২৬ সালের জন্য বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ প্রদানের সুপারিশ করা হয়।

২। কর্পোরেট গভর্নেন্স নিরীক্ষক:

ক) বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড মোতাবেক:

২০২৬ সালের কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ প্রদানের জন্য একাধিক চার্টার্ড সেক্রেটারী ফার্ম এর নিকট থেকে আবেদন গ্রহণ করা হয়েছে। যথাযথ মূল্যায়ন সাপেক্ষে কোম্পানীর পরিচালনা পর্ষদ মেসার্স মোহাম্মদ সানাউল্লাহ এন্ড এসোসিয়েটস, চার্টার্ড সেক্রেটারীজ-কে ৬০,০০০ টাকা (ভ্যাট ব্যতীত) প্রফেশনাল ফিসে ২০২৬ সালের জন্য কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ প্রদানের জন্য সুপারিশ করেছেন এবং এটি কোম্পানীর ৩৯তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপিত হয়েছে। উল্লেখ্য যে, কোম্পানীর অডিট কমিটির সভায়ও মেসার্স মোহাম্মদ সানাউল্লাহ এন্ড এসোসিয়েটস, চার্টার্ড সেক্রেটারী-কে ২০২৬ সালের জন্য কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ প্রদানের সুপারিশ করা হয়।

খ) আইডিআর-এর কর্পোরেট গভর্নেন্স কোড মোতাবেক:

একাধিক চার্টার্ড সেক্রেটারী ফার্ম ২০২৬ সালের কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ পেতে আবেদন করেছেন। বীমা নিয়ন্ত্রন ও উন্নয়ন কর্তৃপক্ষের কর্পোরেট গভর্নেন্স কোডের ধারা অনুযায়ী কোম্পানীর পরিচালনা পর্ষদ মেসার্স সুবাইয়া পারভীন এন্ড এসোসিয়েটস, চার্টার্ড সেক্রেটারী-কে ২০,০০০ টাকা (ভ্যাট ব্যতীত) প্রফেশনাল ফির বিনিময়ে ২০২৬ সালের জন্য কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ প্রদানের জন্য সুপারিশ করেছেন এবং এটি কোম্পানীর ৩৯তম সাধারণ সভায় শেয়ারহোল্ডারদের

Directors' Report

Appointment of Independent Director

In compliance with the Corporate Governance requirements of the Bangladesh Securities and Exchange Commission (BSEC) the Board of Directors in its 231st meeting held on October 27, 2025 appointed Mrs. Farah Anjum Bari as an Independent Director of the company for a term of three-years. This appointment will be presented to the shareholders for their formal approval at the forthcoming 39th Annual General Meeting (AGM)."

Appointment of Auditors-

(i) Statutory Auditors

As per recommendation of the Board, the shareholders of the Company appointed M/s Quazi Shafiqul Islam & .Co. Chartered Accountant in the 38th AGM held on June 30, 2025 as the Statutory Auditor of the Company for the year 2025 with a professional fees of Tk 2,80,000 (excluding VAT).

M/s Quazi Shafiqul Islam & Co. started its audit accordingly but they could not complete the audit due to an unavoidable legal circumstance they faced. In light with the sudden scenario Eastland Insurance collected Quotations/EOI from several numbers of renowned Chartered Accountants Firms enlisted with both BSEC & IDRA to be appointed as a Statutory Auditor of the company for the year 2025 in place of M/s Quazi Shafiqul Islam & Co. Chartered Accountants and placed before the Board. The Board of Directors in its Meeting no. 233 held on 05 March 2026 appointed M/s K.M. Alam & .Co. Chartered Accountant as a Statutory Auditor of the Company for the year 2025 with a professional fees of Tk 2,80,000 (excluding VAT) in place of M/S. Quazi Shafiqul Islam & Co. Chartered Accountants. K.M. Alam & Co. completed the Audit & submitted the Audited Financial Statement which has been inserted in this Annual Report 2025.

In case of Statutory of Audit of the Financial Statements of the year 2026 Eastland collected Quotations/EOI from several numbers of renowned Chartered Accountants Firms enlisted with both BSEC & IDRA to be appointed as a Statutory Auditor of the company for the year 2026 & placed before the Audit Committee & the Board. The Audit Committee in its meeting no. 79 held on April 22, 2026 & the Board of Directors in its Meeting no. 234 held on April 22, 2026 recommended the name of M/s K.M. Alam & Co. Chartered Accountant to be appointed as a Statutory Auditor of the Company for the year 2026 with a professional fees of Tk 3,00,000 (excluding VAT) to hold office from the conclusion of the 39th Annual General Meeting until the next Annual General Meeting. The proposal has been placed to the 39th Annual General Meeting for shareholders' approval. Mentionable that the Audit Committee also recommended to appoint M/s K.M. Alam & Co., Chartered Accountants as Statutory Auditor of the company for the year 2026.

(ii) Corporate Governance Compliance Auditor

a) As per BSEC Corporate Governance Code:

M/s Mohammad Sanaullah & Associates, Chartered Secretaries, were appointed by the shareholders at the 38th Annual General Meeting as the Compliance Auditors for the year 2025 at a professional fees of Tk. 60,000 (Excluding VAT). They have successfully completed their assignment and submitted the Corporate Governance Compliance Certificate, which is annexed to this Annual Report.

For the financial year 2026 the company received Expressions of Interest (EOI) from several renowned Chartered Secretary firms. Being eligible M/s Mohammad Sanaullah & Associates also applied for re-appointment. After reviewing the proposals both the Audit Committee and the Board of Directors in its 234th meeting held on April 22, 2026 recommended the re-appointment of M/s Mohammad Sanaullah & Associates as the Corporate Governance Compliance Auditors for the year 2026. The proposed professional fee is Tk. 60,000 (excluding VAT), which will be placed before the shareholders at the 39th AGM for formal approval.

b) As per Corporate Governance Guideline issued by IDRA:

M/s Suraiya Parveen & Associates, Chartered Secretaries, were appointed by the shareholders at the 38th Annual General Meeting as the Compliance Auditors for the year 2025. After completing their audit, they have duly submitted their report and compliance certificate in accordance with the regulatory requirements.

For the year 2026, the company invited Expressions of Interest (EOI) from various Chartered Secretary firms. Being eligible M/s Suraiya Parveen & Associates also expressed their interest in reappointment as the Corporate Governance Compliance Auditor, as per the guidelines issued by IDRA. Following the recommendation of the Audit Committee & the Board of Directors in its 234th meeting proposed the reappointment of M/s Suraiya Parveen & Associates for the year 2026 at a professional fees of Tk. 20,000 (excluding VAT). This proposal has been included in the agenda for the upcoming 39th AGM for shareholders' approval.

Corporate Governance Compliance Report & Certification

Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018 (as amended), the Directors are pleased to confirm compliance with the mandatory corporate governance conditions. These regulations were established to enhance transparency and ensure good governance within listed companies. A detailed statement of compliance is included in this Annual Report.

Furthermore, in accordance with Condition No. 9 of the BSEC Corporate Governance Code, the company has obtained a certification from an independent Corporate Governance Compliance Auditor. This certificate, confirming our adherence to the BSEC guidelines, is also annexed to this report.

পরিচালকমন্ডলীর প্রতিবেদন

অনুমোদনের জন্য উপস্থাপিত হয়েছে। উল্লেখ্য যে, কোম্পানীর অডিট কমিটির সভায় মেম্বার্স সুবাইয়া পারভীন, চার্টার্ড সেক্রেটারীজ-কে ২০২৬ সালের জন্য কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটের হিসাবে নিয়োগ প্রদানের সুপারিশ করা হয়।

৩১.০২.২০২৫ তারিখে কোম্পানীর পরিচালক ও উদ্যোক্তা শেয়ারহোল্ডারদের নাম ও শেয়ার সংখ্যা

পরিচালক

ফলিও/বিও নম্বর	পরিচালকদের নাম	বছরের শুরুতে	বছর শেষে
১২০৩২৫০০০৫৫৪১৩৫১	মাহবুবুর রহমান	২০,৩০,৪২৭	২০,৩০,৪২৭
১২০৩২৫০০০৫৫৬৮২৫৭	রিজওয়ান-উর রহমান	১৬,৯৩,৫১৩	১৬,৯৩,৫১৩
১২০৩২৫০০৫৮৫৩৬৮৪২	আবু সাঈদ মো: কাশেম	১৬,৮০,৫২৯	১৬,৮০,৫২৯
১২০৩২৫০০০৫৫৪১৩৬৮	হামিদা রহমান	১৯,২৭,২৫১	১৯,২৭,২৫১
১২০৩২৫০০০০৮৩২৮১১	কামাল উদ্দীন আহমেদ	১৬,৮১,৮৯৫	১৬,৮১,৮৯৫
১২০৩২৫০০০০৭৯৪০০১	মোহাম্মদ আরশাদ আলী	১৬,৮২,৯৫৬	১৬,৮২,৯৫৬
১৩০১০৩০০০০৭০৩৫০৫/	মো: শামীমুল ইসলাম	১৮,১৩,৬১৪	১৮,১৩,৬১৪
১২০৩২৫০০০৭০৩৫০৫	মো: তাইসির খান	১৬,৯০,৩৮৪	১৬,৯০,৩৮৪
১২০২৬১০০৩২৩৭৫০৩৬/	(জে. কে. স্পিনিং মিলস-এর প্রতিনিধি)		
১২০৩২৫০০০৫৭৬৭৩৮৩	মনিরা ইয়াসমিন	৪৩,৫২,৪২১	৪৩,৫২,৪২১
১২০৩২৫০০০৫৩৮১৫৬৮	রওশন আরা আলী	১৬,৮৫,২৪২	১৬,৮৫,২৪২
১২০১৯৬০০০০১৫৯৭০৫/	সাইফুল ইসলাম	১৬,৯৮,০২২	১৬,৯৮,০২২
১৩০১০৩০০০০৭৮১৪৫৯৭	সানজিদুর রহমান	৩৩,২৪,২৮৪	৩৩,২৪,২৮৪
১২০৩২৫০০০৫৫৬৮৪৩৯	সেগুনফা মাহবুব	১৯,০৪,১১২	১৯,০৪,১১২
১২০৩২৫০০০৪৬০৯৭২০	তাহমিনা আহমেদ	১৬,৭৮,০৩৩	১৬,৭৮,০৩৩
১২০৩২৫০০০৫৫০৮৫৩৪	তাসলিমা আক্তার	১৬,৭৯,৭৫৯	১৬,৭৯,৭৫৯
১২০১৫৭০০৬২৩৭৫৩৮৭	জাহিদুল কবির	১৭,৮০,৯৪১	১৭,৮০,৯৪১

স্বতন্ত্র পরিচালক

ফলিও/বিও নম্বর	পরিচালকদের নাম	বছরের শুরুতে	বছর শেষে
	মো: আবদুল করিম	শূন্য	শূন্য
	হেদায়েতউল্লাহ আর মামুন	শূন্য	শূন্য
	ফারাহ আঞ্জুম বারী	শূন্য	শূন্য

উদ্যোক্তা শেয়ারহোল্ডারবৃন্দ

ফলিও/বিও নম্বর	নাম	বছরের শুরুতে	বছর শেষে
১২০২০৯০০০৫৫৭৭৭৮১	বিলকিস আলম	৭,১৪,১৮২	৭,১৪,১৮২
১২০৩২৫০০০৫৬০৮৩২১	নিজামউদ্দীন আহমেদ	১৪,৩৫,১২২	১৪,৩৫,১২২
১২০৩২৫০০০৫৬০৮২৯১	সাইদুর রহমান	৩৩,০৩২	৩৩,০৩২

কর্পোরেট সুশাসন

ইস্টল্যান্ড ইন্স্যুরেন্স পিএলসি। অভ্যন্তরীণ নিয়ন্ত্রণ, স্বচ্ছতা এবং জবাবদিহিতার সর্বোচ্চ মান বজায় রাখার জন্য তার প্রাতিষ্ঠানিক সুশাসন কাঠামোটি পদ্ধতিগতভাবে প্রস্তুত করেছে। এই ব্যবস্থাটি নির্বাহীদের মধ্যে অধিকার ও দায়িত্বের বণ্টন স্পষ্টভাবে সংজ্ঞায়িত করে এবং প্রাতিষ্ঠানিক বিষয়ে সিদ্ধান্ত গ্রহণের জন্য শক্তিশালী

কার্যপ্রণালী স্থাপন করে। আমরা সকল সময় নিয়ন্ত্রক কর্তৃপক্ষের সকল নির্দেশাবলী মেনে চলার প্রতি আমাদের প্রতিশ্রুতিতে অবিচল থাকি।

আমাদের সুশাসন কাঠামোতে পরিচালনা পর্ষদ, এর উপ-কমিটিসমূহ, ব্যবস্থাপনা কর্তৃপক্ষ, প্রধান নির্বাহী এবং বিভাগীয় প্রধানদের স্বাধীন

Directors' Report

Name of the Directors/Sponsors with shareholdings

Directors

Folio/BO No.	Directors' Name	At the beginning of the year	At the end of the year
1203250005541351	Mahbubur Rahman	20,30,427	20,30,427
1203250005568257	Rizwan-ur Rahman	16,93,513	16,93,513
1203250058536842	Abu Sayeed Md. Quasem	16,80,529	16,80,529
1203250005541368	Hameeda Rahman	19,27,251	19,27,251
1203250000832811	Kamal Uddin Ahmed	16,81,895	16,81,895
1203250000794001	Mohd. Arshad Ali	16,82,956	16,82,956
1301030000703505/ 1201960000703505	Md. Shamimul Islam	18,13,614	18,13,614
1203250068251611/ 1202610032375036	Md. Tysir Khan (Representative of J.K. Spinning Mills Ltd.)	16,90,384	16,90,384
1203250005767383	Monira Yeasmin	43,52,421	43,52,421
1203250005381568	Roushan Ara Ali	16,85,242	16,85,242
1301030007814597/ 1201960000159705	Saiful Islam	16,98,022	16,98,022
1203250005568439	Sanjidur Rahman	33,24,284	33,24,284
1203250005568291	Shegufta Mahbub	19,04,112	19,04,112
1203250004609720	Tahmina Ahmed	16,78,033	16,78,033
1203250005508534	Taslina Akhtar	16,79,759	16,79,759
1201570062375387	Zahidul Kabir	17,80,941	17,80,941

Independent Directors

Md. Abdul Karim	Nil	Nil
Hedayetullah Al Mamoon	Nil	Nil
Farah Anjum Bari	Nil	Nil

Sponsors Shareholders

Folio/BO No.	Name	At the beginning of the year	At the end of the year
1202090005577781	Ms. Bilquis iAlam	7,14,182	7,14,182
1203250005608321	Mr. Nizamuddin Ahmed	14,35,122	14,35,122
1203250005608291	Mr. Saidur Rahman	33,032	33,032

Corporate Governance

Eastland Insurance PLC. has methodically designed its corporate governance framework to uphold the highest standards of internal control, transparency, and accountability. This system clearly defines the distribution of rights and responsibilities among executives while establishing robust procedures for decision-making in corporate affairs. We remain steadfast in our commitment to complying with all mandates from regulatory authorities.

Our governance structure encompasses the Board of Directors, its sub-committees, the management team and all key decision-making personnel. All strategic plans, policies, and programs initiated by the Board are executed by the management under the visionary leadership of the Chief Executive Officer.

পরিচালকমন্ডলীর প্রতিবেদন

সিদ্ধান্ত গ্রহণের সক্ষমতা। পরিচালনা পর্ষদ কর্তৃক গৃহীত সকল কৌশলগত পরিকল্পনা, নীতি এবং কর্মসূচি প্রধান নির্বাহী কর্মকর্তার দূরদর্শী নেতৃত্বে ব্যবস্থাপনা কর্তৃপক্ষ দ্বারা বাস্তবায়িত হয়।

কৃতজ্ঞতা জ্ঞাপন

পরিচালনা পর্ষদ আমাদের সম্মানিত শেয়ারহোল্ডার, গ্রাহক, ব্যাংকার, পলিসি হোল্ডার এবং কৌশলগত অংশীদারদের তাদের অবিচল সমর্থনের জন্য গভীর কৃতজ্ঞতা ও আন্তরিক ধন্যবাদ জ্ঞাপন করছে। আমরা বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ), বাণিজ্য মন্ত্রণালয়, অর্থ মন্ত্রণালয়, বাংলাদেশ ব্যাংক, বিএসইসি, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম স্টক এক্সচেঞ্জ, এনবিআর, আরজেএসসি, বাংলাদেশ ইন্স্যুরেন্স অ্যাসোসিয়েশন (বিআইএ), সিডিবিএল এবং সাধারণ বীমা কর্পোরেশনকে তাদের অব্যাহত দিকনির্দেশনা ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ জানাই।

আমি অভ্যন্তরীণ ও বাহ্যিক উভয় প্রতিবন্ধকতা মোকাবিলায় কৌশলগত সমর্থন ও সহযোগিতার জন্য পর্ষদের সদস্যদের ব্যক্তিগতভাবে ধন্যবাদ জানাতে চাই, যার ফলে ২০২৫ সাল কোম্পানির জন্য আরও একটি সফল বছর হয়ে উঠেছে।

পরিশেষে, পর্ষদ আমাদের নিবেদিতপ্রাণ ব্যবস্থাপনা এবং কর্মচারীদের প্রতি বিশেষ ধন্যবাদ জ্ঞাপন করছে। সারা বছর ধরে তাদের অক্লান্ত প্রচেষ্টা এবং অসাধারণ অঙ্গীকার কোম্পানির ভাবমূর্তি ও কর্মক্ষমতাকে নতুন উচ্চতায় উন্নীত করতে সহায়ক ভূমিকা পালন করেছে।

আল্লাহ আমাদের সহায় হোন। সবাইকে ধন্যবাদ।
আল্লাহ হাফেজ।



(মাহবুবুর রহমান)
চেয়ারম্যান

Directors' Report

Acknowledgement

The Board of Directors takes this opportunity to express its profound gratitude and sincere appreciation to our valued shareholders, clients, bankers, policyholders, and strategic partners for their unwavering support. We also extend our heartfelt thanks to the Insurance Development & Regulatory Authority (IDRA), Ministry of Commerce, Ministry of Finance, Bangladesh Bank, BSEC, Dhaka Stock Exchange, Chittagong Stock Exchange, NBR, RJSC, Bangladesh Insurance Association (BIA), CDBL, and Sadharan Bima Corporation for their continued guidance and cooperation.

I would also like to personally thank the members of the Board for their strategic support and collaboration in overcoming both internal and external challenges, making 2025 another successful year for the company.

Finally, the Board conveys a special note of thanks to our dedicated management team and employees. Their relentless efforts and remarkable commitment throughout the year have been instrumental in elevating the company's image and performance to new heights."

For and on behalf of the Board of Directors-

Thank you and
Allah Hafez.



(MAHBUBUR RAHMAN)
Chairman

Summary of ACCOUNTS 2025

Taka in million

PARTICULARS	FIRE		MARINE		MOTOR		MISC		TOTAL		GRAND TOTAL	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	2025	2024
Gross Premium	504.27	31.15	287.35	31.84	34.73	1.85	33.70	43.77	860.05	108.61	968.66	940.71
Commission Earned	94.29	3.06	22.98	5.20	1.50	0.02	5.65	3.32	124.42	11.60	136.02	117.35
Commission Paid	119.08		67.85		8.20		7.96		203.09		203.09	125.50
Management Expenses (Revenue A/C)	132.80		67.38		10.02		18.27		228.47		228.47	233.42
Management Expenses (P/L A/C)	-		-		-		-		60.53		60.53	49.71
Net Claim	(18.46)		5.06		5.75		0.38		(7.27)		(7.27)	34.82
Underwriting Profit	3.08		106.01		0.82		(6.73)		103.18		103.18	133.80
Investment Income	-		-		-		-		-		57.89	13.35
Taxation Provisions	-		-		-		-		-		7.99	7.92
Net Profit After Tax	-		-		-		-		-		92.54	89.51
Return On Equity	-		-		-		-		-		5.11%	5.05%
Shareholders' Equity	-		-		-		-		-		1810.14	1771.38



Company's Report To the Shareholders'

(Under section 184 of the Companies Act, 1994)

We are pleased to report that:

- i. The financial statement prepared by the management of the company present fairly its affairs, the result of its operation, cash flows and changes in shareholders' equity.
- ii. Proper books of account of the company have been maintained.
- iii. Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- iv. International Financial Reporting Standard (IFRS), International Accounting Standards (IAS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- v. The system of internal control is sound in design and has been effectively implemented and monitored.
- vi. There are no significant doubts upon the company's ability to continue as a going concern.
- vii. There are no significant deviations from last year in operating result of the company.
- viii. The key operating and financial data of preceding five years have been provided.
- ix. During the year ended December 31, 2025 the Board of Directors held 06 (six) meetings and the Directors serving on the Board attended in aggregate 85% of the total number of meetings.

The pattern of Shareholdings

As at December 31, 2025 the pattern of shareholding are given below:

- i. Shareholdings of Parent/Subsidiary/Associate companies and other related parties: NIL
- ii. Shareholding of CEO, Company Secretary, CFO and Head of Internal Audit and their spouses and minor children are as under: NIL

(a) Directors/Sponsors

Sl. No.	Name of Directors	Shareholding (Nos)	Percentage (%)
1	Mahbubur Rahman	2,030,427	2.42
2	Rizwan-ur Rahman	1,693,513	2.02
3	A.S.M. Quasem	1,680,529	2.00
4	Hameeda Rahman	1,927,251	2.30
5	Kamal Uddin Ahmed	1,681,895	2.01
6	Mohd. Arshad Ali	1,682,956	2.01
7	Md. Shamimul Islam	1,813,614	2.16
8	Md.TysirKhan (Repreasentive of J.K. Spinning Mills Ltd.	16,90,384	2.02
9	MoniraYeasmin	43,52,421	5.19
10	Rowshan Ara Ali	16,85,242	2.01
11	Saiful Islam	16,98,022	2.02
12	Sanjidur Rahman	33,24,284	3.96

Company's Report To the Shareholders'

Sl. No.	Name of Directors	Shareholding (Nos)	Percentage (%)
13	Segufta Mahbub	19,04,112	2.27
14	Tahmina Ahmed	16,78,033	2.00
15	Taslima Akhtar	16,79,759	2.00
16	Zahidul Kabir	17,80,941	2.12
17	Md. Abdul Karim	Nil	Nil
18	Hedayetullah Al Mamoon	Nil	Nil
19	Farah Anjum Bari	Nil	Nil
Total		3,23,03,383	38.51

Sl. No.	Name of Sponsors	Shareholding (Qty.)	Percentage (%)
1.	Bilquis Alam	7,14,182	0.85
2.	Nizamuddin Ahmed	14,35,122	1.71
3.	Saidur Rahman	33,032	0.04
Total		21,82,336	2.60

(b)	Chief Executive Officer Mohammed Salim	Nil	
(c)	Chief Financial Officer Md. Mizanur Rahman	Nil	
(d)	Company Secretary M A Rahman FCS	Nil	
Director's Spouses		Nil	
Directors Minor Children		Nil	

Executives

Sl. No.	Name of Executives	Shareholding (Nos)	Percentage (%)
1.	Md. Shafiul Alam, Addl. MD	2,635	
2.	Md. Tajul Islam, Addl. MD	93	
3.	A.M.M.Nur Uddin, SEVP	2,000	
4.	Md. Abdur Rahman, SEVP	2,800	
5.	Nur Mohammad, VP	4,510	
Total		12,038	=

Shareholders who are holding 10% or above share:

Nil

Nil

Report on Corporate Governance

Corporate governance has been introduced to direct and control the company independently by the management for the sake of the interest of all the shareholders and stakeholders, thereby ensuring greater transparency and timely financial reporting.

Comparable to other publicly traded companies, compliance of corporate governance has been given top priority by the Board of Eastland Insurance PLC.(EIPLC) To exercise clarity about Directors responsibilities towards the shareholders, corporate governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. EIPLCL considers that its corporate governance practices comply with all the aspects of SEC Notification No. SEC/CMMRRCD/2006-158/207/Admin/80 dated 3rd June, 2018. In addition, to establishing high standards of corporate governance, EIPLC also considers best governance practices in its activities. The independent role of Board of Directors, separate and independent role of Chairman and Chief Executive Officer, distinct role of Company Secretary, Chief Financial Officer, different Board Committees allow EIPLC to achieve excellence in best corporate governance practices.

Composition of Board of Directors

The Board of EIPLC considers that its membership should comprise of directors with an appropriate mix of skills, experience and personal attributes that allow the directors, individually and the board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management. The Board of EIPLC comprise of 18 (eighteen) directors who possess a wide range of skills and experience over a range of professions, business and service. Each of our directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of directors ensure that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards in the best interests of the stakeholders. The Directors are appointed by the shareholders in the Annual General Meeting (AGM).

Casual vacancies if any are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Articles of the Company. In addition, one third of the directors retires from the board every year in the AGM, but remains eligible for reelection.

Role and Responsibilities of the Board

The Board is committed to the Company seeking to achieve superior financial performance and long-term prosperity, while meeting stakeholder's expectation of sound corporate governance practice. The Board determines the corporate governance arrangements for the Company. As with all its business activities, the Board is proactive in respect of corporate governance and puts in all place those arrangements which it consider are in the best interest of the Company and its shareholders, and consistent with its responsibilities to other stakeholders. The Board of Directors is in full control of the Company's affairs and is also fully accountable to the shareholders. They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of EIPLC set out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company. In discharging the above responsibilities, the Board carries out, the following functions as per the charter of the Board.

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the Company.
- Ensuring proper decision making and accountability so that the staff down the line is fully accountable to the corporate management.
- Delegation to Board Committees and management and approval of transactions in excess of delegated level.
- Approval of major capital expenditure proposals.
- Critical evaluation of all proposals which require Board's approval and/or directives.
- Regular review of financial performance and overdue situation.
- Appointment and evaluation of the performance of the top management positions.
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively in the best interest of the Company.
- Monitoring the adequacy, appropriateness and operation of internal controls.

Report on Corporate Governance

Code of Conduct of the Board of Members

The Board of directors of EICL is committed to the highest standards of conduct in their relationships with its employees, customers, members, shareholders, regulator and the public. A director of EIPLC always seeks to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such Director reasonably believes to be not opposed to the best interests of the Company. Endeavour's to avoid having his or her private interest interfere with the interest of the Company. Maintains the confidentiality of information entrusted them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain.

Holding of Board Meetings

The meetings of the Board of Directors of EICL are held at the Registered and Corporate Head Office of the Company. Meeting is well scheduled in advance and the notice of each Board Meeting is given, in writing, to each Director by the Company Secretary. The Company Secretary prepares the detailed agenda for the meeting. The Board papers comprising the agenda, explanatory notes and proposed regulations are circulated to the directors in advance for their review. The Members of the Board have complete access of all information of the company enabling them to work efficiently. The Members of the Board are also free to recommend inclusion of any matter in the agenda for discussion. The Company Secretary and Chief Financial Officer always attends the Board Meeting and other senior management is invited to attend Board Meeting to provide additional inputs to the items being discussed by the Board and make necessary presentations. Due to pandemic effect of Corona-19 the Board meetings of the company were held through digital platform after March, 2020, as per instruction of BSEC, the prime regulator.

Internal Control System

The Board is responsible for ensuring that the Company has an adequate and effective control system in place. Although no system of internal financial control can provide absolute assurance against material misstatement or loss, the company's internal control system have been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

Properly designed management structure, clearly defined responsibilities, delegation or authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance are the key elements of the internal control framework employed in EIPLC.

Audit Committee

Audit committee is one of the prime Sub-Committee of the Board of Directors, comprises of 04(four) Directors nominated by the Board of Directors. In compliance with the Corporate Governance Guideline issued by the BSEC, an Independent Director of the company has been appointed as Chairman of the Committee. The Chief Internal Audit & Control Officer has direct access to the Committee and the Committee directly reports to the Board. The activities of the Sub-Committee is run in accordance with the Terms of Reference approved by the Board and in compliance with Section 3.00 of the Securities and Exchange Commission Notification No.: SEC/CMRRCD/2006-158/207/Admin /80 dated- 3rd June, 2018 and subsequent changes thereon.

Functions of the Audit Committee

- i. To approve annual internal audit review activities and scope of such audit.
- ii. To consider and review with the external and the internal auditors the adequacy of the Company's internal control, any related findings and recommendations of the internal auditors and the external auditors together with the management response.
- iii. To review with the management and the external auditors the Company's annual financial statements and related footnotes including external auditor's reports on the financial statements and any significant changes required by the external auditors in the statements prepared by the management.
- iv. To review legal and regulatory matters that may have a material impact on financial statements, compliance, security or operations of the Company.
- V. To conduct or authorize investigations into any matters within the committee's scope of responsibilities.
- vi. To assist the Board in fulfilling its overall responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Company.

- vii. To review the arrangements made by the management for building a suitable Management Information System (MIS) including information technology system and its applications.
- viii. To review the corrective measures taken by the management as regard to the reports relating to fraudulent forgery, deficiency in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authorities.
- ix. To review the activities and organizational structure of internal audit functions and ensure that non-justified restriction or limitation were made.
- x. To do any other functions as the Board may require from time to time.

Human Capital

Eastland believes that human capital is a key factor for the Company's accomplishments. It is prime asset of the Company. It is the stock of competencies, knowledge and personality in the ability to perform jobs as to produce economic value to the Company. Human capital can be increased through education, training and experience. Eastland Insurance has the following policy to increase human capital:

1. Establish and administer transparent policies that enable Company to develop and implement opportunities of recruitment, promotion, remuneration, benefits, rewards and recognition system, transfer and training and performance management system without any regard to age, sex, race, political belief and religion.
2. Create a climate of trust and support within the Company which encourage the employees to work well together as a team and at the same time, to encourage them to be innovative and creative in order to achieve Company's goals.
3. Develop an effective internal communication and involvement mechanism which encourage employees to identify them with the Company and its activities.
4. Ensure that the employment opportunities conform to the established and acceptable practices of the country.

Ensure that there are proper manpower planning and forecasting system in place that there are enough people with the right skills and talents to meet Company's current and future growths and needs.



Report on Directors Meeting and Attendance

Audit Committee

The Audit Committee held 5 (five) meetings during the year to carry out its business as per the provision of Corporate Governance Code issued by BSEC. The attendance of the Committee members are given below:

Name of the Member	Designation	Attendance in Meeting
Hedayetullah Al Mamoon	Chairman	3
Mohd. Arshad Ali	Member	4
Md. Tysir Khan	Member	2
Rizwan-ur Rahman	Member	4
Taslima Akhtar	Member	4

Nomination & Remuneration Committee (NRC)

The Nomination & Remuneration Committee (NRC) held 3 (three) meetings during the year to carry out its business as per the provision of Corporate Governance Code issued by BSEC. The attendance of the Committee members are given below:

Name of the Member	Designation	Attendance in Meeting
Md. Abdul Karim	Chairman	3
Abu Sayed Md. Quasem	Member	3
Mahbubur Rahman	Member	3
Md. Tysir Khan	Member	1
Rizwan-ur Rahman	Member	3

Board of Directors Meeting

6 (Six) Board Meeting were held during the year. The attendance of the Directors of the Company are given below:

Name of Directors	Designation	Attendance in Meeting
Mahbubur Rahman	Chairman	6
Rizwan-ur Rahman	Vice-Chairman	6
Abu Syed Md. Quasem	Director	6
Hameeda Rahman	Director	6
Kamal Uddin Ahmed	Director	6
Mohd. Arshad Ali	Director	4
Md. Shamimul Islam	Director	5
Md. Tysir Khan	Director	3
Monira Yeasmin	Director	3
Roushan Ara Ali	Director	4
Saiful Islam	Director	5
Sanjidur Rahman	Director	6
Shegufta Mahbub	Director	3
Tahmina Ahmed	Director	3
Taslima Akhter	Director	6
Zahidul Kabir	Director	3
Md. Abdul Karim	Independent Director	5
Hedayetullah Al Mamoon	Independent Director	6
Farah Anjum Bari	Independent Director	2

Concentration on Investor's Complaints

Eastland is dedicated to maintain maximum standard of professional behavior in dealing with its shareholders. Share Department of the Company maintains systematic records and information relevant to the shareholders. Officials of the Share Department are always equipped to support shareholders whenever in requirement of share related services like share transfer, transmission, dividend warrant issue, dividend warrant e-validation etc.

Shareholders of the company always get opportunity to express their opinion relating to the operation of the Company at the Annual General Meeting which is held once a year, where the Chairman/ Chief Executive Officer of the Company with the help of Chief Financial Officer (CFO) and Company Secretary respond to their queries raised by the

shareholders instantaneously. Generally, shareholders raise issues relating to utilization of Company's resources, yearly, half yearly and quarterly accounts, business turnover and profitability, declaration of entitlements, issuance of share certificates, share transfer and transmission, changes of shareholders address, non-receipt of Annual Report, date and time of AGM, minutes of meetings of all AGM/EGM, implementation of decision of the AGM & EGM and so on. It is the responsibility of the Company Secretary to oversee that necessary actions are taken expeditiously so that these issues are resolved to the satisfaction of shareholders.

Concentration on Clients' Complaints

We are serving in Insurance sector, which is a service industry, clients' satisfactions of paramount importance in maintaining existing clientele base and tapping new business, thereby to achieve satisfactory business growth in the long run. Being fully aware of this, Eastland always attends to its clients complaints, whether related to its services or claim settlement. Eastland encourages its clients to come forward with any complaint they may have and the top management is completely accessible to all of them. Complaints can be lodged with the management in writing, over telephone, by e-mail, fax or through the web site.

During regular meetings with its clients of various types, the management actively solicits the client's views on the Company's services, shortcomings, if any, and their suggestions. Clients views and complaints are discussed at the management committee meeting held at Head Office and also during meetings with Branch Managers. The aspect also features prominently at the quarterly review meeting, half yearly conference and Annual Conference of the Company.

Value Added Statement

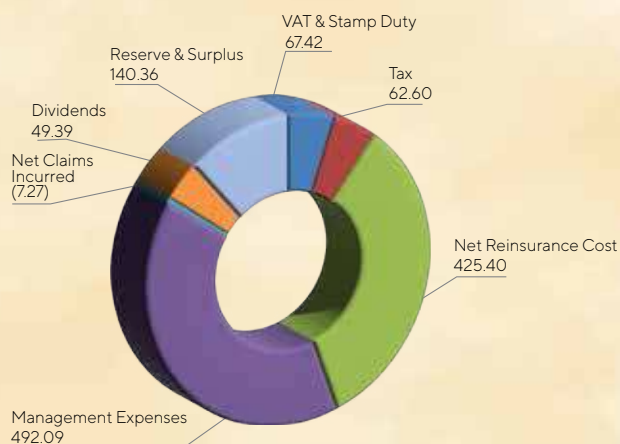
For the year ended December 31, 2025

Detailed account of total value creation by the Company during the year of account and its distribution for the same period has been enumerated in the Value Added Statement. Eastland Insurance PLC. contributed maximum amount of its range to the socio-economic development through payment of salaries and allowances of employees; by paying attractive and consistent dividend to the shareholders; and by paying Tax, VAT, Stamps duty etc. to the government of Bangladesh.

Details of the Value Added Statement showing below how the value was created and distributed among the stakeholders of the company:

Particulars	2025 Tk. (In Million)	2024 Tk. (In Million)
Gross Premium	968.66	940.71
VAT & Stamp Duty	67.42	74.81
Commission on Re-Insurance Ceded	136.02	117.35
Investment & Others Income	57.89	13.35
TOTAL VALUE ADDED	1,229.99	1,146.22

DISTRIBUTION OF THE VALUE ADDED		
VAT & Stamp Duty	67.42	74.81
Tax	62.60	47.77
Net Reinsurance Cost	425.40	449.52
Management Expenses	492.09	408.63
Net Claims Incurred	(7.27)	34.82
Dividends	49.39	49.39
Reserve & Surplus	140.36	81.28
TOTAL DISTRIBUTION	1,229.99	1,146.22



Economic Value Added Statement

Financial performances which measures the true economic profit of an organization is describes in Economic Value Added (EVA). It provides a measurement of a company's economic achievement (success or failure) over a period of time. Such a metric is useful for investors who wish to determine how well a company has added value for its investors and it can be compared against company's peers for a quick analysis of how well the company is operating in its industry. Companies which earn higher returns than cost of capital create value, and companies which earn lower returns than cost of capital are deemed harmful for shareholder value.

Economic value added amount has been mentioned below by considering company's net profit after tax less cost of capital. Such as-

For the year ended 31 st December	2025 Taka	2024 Taka
Shareholders' equity at the year ended	1,810,138,398	1,771,383,057
Accumulated provision for doubtful losses	-	-
Average Shareholders' equity	1,810,138,398	1,771,383,057
*Cost of equity (%)	9.50	6.25
Economic Value Added	(79,424,676)	(21,198,205)
Net profit after tax	92,538,472	89,513,236
Less: Cost of equity	171,963,148	110,711,441

* Notable that, the opportunity cost means the expected risk free return on investments, plus a risk premium. Interest on Bangladesh Government Sanchaya Patra has been assumed to be the cost of equity.

Market Value Added Statement

For the year ended December 31, 2025

Market Value Added (MVA) is calculated as differences between the total Market value (based on the quoted price in the main bourse) and total book value of the Company's shares. The higher the MVA, better the Company's position. A high MVA indicates the Company has created substantial wealth for the shareholders. A Negative MVA means that the value of management's action and Investments are less than that value of the capital contributed to the Company by the capital market (or that wealth and value have been destroyed).

As of December 31, 2025, the total share market value of Eastland Insurance PLC. stood at Taka 1,551.79 million whereas the book Value of the Shareholder's Equity stood Taka 838.81 million, resulting a Market Value Addition of Taka 712.98 million.



The calculation of Market Value for the year ended December 31, 2025 has been given below:

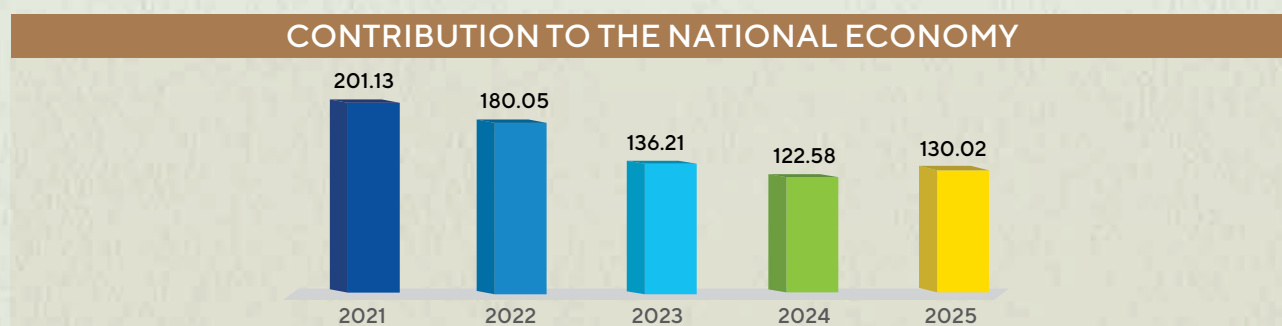
Particulars	Number of Shares	Value per Share (Taka)	Total Value (Taka in Million)
Market Value	83,880,581	18.50	1,551.79
Book Value	83,880,581	10.00	838.81
Market Value Added			712.98

Contribution to the National Economy

Eastland Insurance PLC. recognizes that the company has certain responsibilities to the society for their development and the development of the nation as a whole. For this, company made significant contribution to the Government each year by payment of Tax, VAT, Stamp duty etc. During the year 2025 company contributed Tk. 130.02 million to the national exchequer as against Tk. 122.58 million in 2024. Company also make an economic impact by creating employment and trained them to serve the country. Eastland Insurance PLC. employed as many as 298 employees as on 31st December 2025.

Year-wise contribution to the National Exchequer (BDT MN)

Year	VAT & Stamp Duty	Tax	Total
2021	143.99	57.14	201.13
2022	151.31	28.74	180.05
2023	98.57	37.64	136.21
2024	74.81	47.77	122.58
2025	67.42	62.60	130.02
Total	536.10	233.89	769.99



Accounting Ratios Pertaining to Insurance Sector

For the year ended 31 st December	2025	2024
Reinsurance Premium Ceded as % of Gross Premium	57.96	60.26
Commission Paid as % of Gross Premium	20.97	13.34
Net R/I Commission Earned as % of Gross Premium	14.04	12.47
Net R/I Commission Earned as % of Net Premium	33.40	31.39
Management Expenses (Revenue A/C) as % of Gross Premium	23.59	24.81
Management Expenses (Revenue A/C) as % of Net Premium	56.10	62.44
Net Claims Incurred as % of Gross Premium	(0.75)	3.70
Net Claims Incurred as % of Net Premium	(1.79)	9.31
Underwriting Result as % of Gross Premium	10.65	14.22
Underwriting Result as % of Net Premium	25.34	35.79

Information Technology (IT) Infrastructure

The insurance sector is purely information-based market, therefore gathering, processing, storing and distributing a vast amount of information emerged needs the implementation of technology. The information technology helps companies to be more effective and efficient. The use of technology in insurance improves every aspect of an agency's data management system and processes. Insurance agents can quickly respond to the needs of customers, using state-of-the-art technology that can instantly provide accurate information to clients regarding insurance issues. Technology has made it possible to deliver insurance services and products to customers through online portal and mobile apps. Recognized this fact the management of Eastland Insurance PLC. (EIPLC) has adopted a comprehensive ICT policy for the company. In this regard, EIPLC has made its IT department strengthened with experienced and efficient resources with a goal to reach its valued clients with latest IT facilities.

EIPLC recently launched Online Premium Calculator services through Website and Mobile Apps to make insurance easy and convenient for everyone. Earlier EIPLC automated all its branches and departments by implementing integrated general insurance software "**Computer Integrated Insurance System (CIIS)**". All the operational process and functionalities are included in ERP applications CIIS.

Key Benefits of CIIS: Huge saving in working time in preparing document, Money Receipt and some large informative daily, monthly and yearly reports with excellent print quality.

- Getting 500 Plus system generated MIS report which helps the management to take decisions properly and timely.

- Integrated Accounts where 100% Journal Voucher are passing through the system as well as e-Money Receipt, Financial Statements like Balance Sheet, Profit & Loss Account, Cash Flows, Revenue Account, General Ledger, Detail Trial Balance and Consolidated Trial Balance are being generated automatically through the system.
- Controlling business procurement through Computer Integrated Insurance System (CIIS) software.
- Quick accessing the underwriting documents through CIIS integration with Underwriting, Co-Insurance, Claims, Commission, Re-Insurance and Accounts department.

Ongoing project of EIPLC is upgrading Computer Integrated Insurance System (CIIS) front end to Oracle 12c and backend database to Oracle 19c under Linux platform, implement Oracle Data Guard and Deploy Data Guard Broker under cloud computing services.

Insurance business has made great strides in risk evaluation as well as their calculation and reporting abilities. Underwriters rely on complicated algorithms to determine risk, prices are determined by sophisticated programs that take information and translate it into quotes, compliance and reporting regulations are prepared using data from insurance software models. Before insurance policies are issued, an insurance company assesses the risk of the applicant by using various algorithms to determine how likely that applicant is to file a claim. Much of such analyses may be accomplished by developing software of risk infrastructure, data model governance and quality. In this perspective IT department of Eastland has been playing an important role during the last 15 years and contributing to the economic stability of the sector.



Report on Going Concern

According to the International Accounting Standards Financial Statements of an organization are generally prepared on the assumption that it will continue forever in operation in future. Hence, it is assumed that the enterprise has neither the intention nor the need to liquidate or curtail materially the scale of its operations; if such an intention or need exists, the financial statement may have to be prepared on a different basis and, if so, the basis used is disclosed.

On the other hand Listed Companies are required by the BSEC to report on its ability to continue as going concern. The Board of Directors of Eastland Insurance PLC. has made annual assessment about whether there exist material uncertainties which may cast significant doubt upon the Company's ability to continue as going concern. The director's assessment of whether the Company is a going concern involves making appropriate inquiries including review of budget, forecast, assumptions and future outcome of inherent uncertainties in existence. The Directors are convinced from the following indications, which give reasonable assurance as to company's ability to continue as going concern for the foreseeable future.

FINANCIAL INDICATIONS

- Positive net current assets
- Less reliance on short term borrowing
- Continuous financial support by lenders
- Positive operating cash flows

- Positive key financial ratios
- Consistent payment of dividends
- Credibility in payment of obligations
- Performance growth
- Positive underwriting results and trends

OPERATING INDICATIONS

- No key management turnover
- Good business expansion
- Spread of business across diverse clientele
- Good market reputation and clients satisfaction
- Good Corporate environment and employee satisfaction

OTHER INDICATIONS

- Maintenance of sufficient capital base as required by law
- Strong reserve base
- Strong equity base
- Strong Claim Paying Ability (CPA)
- Anticipates no significant change in legislation or government policy.



Credit Rating



Claims Management and Details of Outstanding Claims (IBNR & IBNER)

The essence of insurance contract contemplates efficient service when distress falls upon the insured and renders assistance in no time most effectively to refill loss suffered. Eastland achieved built-in reputation for its expeditious settlement of claim and capped with this honour stepped into 39th years of its successful operation. Eastland Claims Department is fully equipped with devoted and efficient professionals capable of providing personalized services to the valued clients round the clock.

The claims handling process starts with the notification of loss to Eastland Insurance and the company appoints a licensed loss adjuster immediately upon receipt of intimation. Eastland Insurance undertakes all necessary steps expeditiously in an orderly sequence: to contact the insured, arrange to inspect the loss through a loss adjuster, ascertain quantum of loss and company's liability etc.

Eastland Insurance also suggests to their clients the preventive measures to be adopted to minimize the loss and to take steps to protect salvage. Simple procedures and formalities are followed in settlement of claims at the earliest. Partial on account payment on the preliminary survey report is also paid to the insured considering severity of loss. In order to ensure speedy disposal of claims, the insured and/or their agent are always requested to submit all available supporting documents without delay. A list of minimum requirement of supporting papers for claims arising under each class of business is maintained at the Head Office. As soon as Eastland Insurance receives all necessary papers along with survey report from the loss adjuster, the company quickly scrutinizes all documents against its check list of requirements; verifies the loss adjustment made by the Surveyor and, if in order, proceeds with settlement of claim without loss of time.

Underwriting and claims settlement are the two vital aspects of the functioning of any insurance company. An insurance client obtains an insurance policy by paying a price called premium with the objective of obtaining financial indemnification upon happening of a loss to the subject matter of insurance. Out of any insurance contract, the client therefore has the following expectations:

- a. Adequate insurance coverage, which does not leave him high and dry in time of need, with right pricing.
- b. Timely delivery of defect free policy documents with relevant endorsements/warranties/ conditions/ guidelines.
- c. Should a claim happen, quick settlement to his satisfaction Eastland Insurance has a corporate philosophy on claims management setting out

broad approach aiming to provide high quality service and expeditious settlement of claims. It specifies the nature of claim service at each stage of the claim process, the speed of the claim service and also the IT enabled interactive process to know the status of the claim. Eastland Insurance manages the claims rather than handling them.

Incurred But Not Reported (IBNR) Losses

IBNR refers to the losses that are not filed with the insurer or reinsurer until years after the insurance policy is sold. It is a reserve to provide for claims in respect of claim events that have occurred before the accounting date but had still to be reported to the insurer by that date. In the case of insurer, the reserve needs also to provide for claims that have not yet been reported to the reinsurer as being liable to involve the reinsurer.

Some liability claims may be filed long after the event that caused the injury to occur. Asbestos-related diseases, for example, do not show up until decades after the exposure.

IBNR also refers to estimates made about claims already reported but where the full extent of the injury is not yet known, such as a workmen's compensation claim where the degree to which work-related injuries prevents a worker from earning what he or she earned before the injury unfolds over time. Eastland Insurance regularly adjusts reserves for such losses as new information becomes available.

Incurred But Not Enough Reported (IBNER) Reserve

The abbreviation-IBNER refers a reserve reflecting expected changes (increases and decreases) in estimates for reported claims only (i.e. excluding any "true" or "pure" IBNR claims). The abbreviation is sometimes stated as applying to "incurred but not enough reserved."

IBNR and IBNER - these two terms can be regarded as identical meaning. In some types of work, especially in reinsurance and in the London market, IBNR provisions include any IBNER provisions. Sometimes the provision for claims incurred on or before the valuation date and reported after the valuation date is referred to as the True IBNR or the Pure IBNR.

Under the current Insurance laws of Bangladesh, it is not yet obligatory to provide reserves for IBNR and/or IBNER claims. However, under solvency margin regulations proposed under Insurance Act 2010, such reserves will be required to be maintained in the manner to be prescribed by the relevant Rules.

Insurance Risk and Its Mitigation

Spreading the risk of one onto the shoulders of many, is the mechanism of Insurance. It has two fundamental characteristics: one is shifting of risk from one individual to a group and the other is sharing of losses on equitable basis by all members of the group. Whilst it becomes somewhat impossible for a man to bear by himself 100% loss to his own property or interest arising out of an unforeseen contingency, insurance is a method which distributes the burden of the loss on a number of persons within the group formed for this particular purpose.

For individual, insurance is a method through which individual substitutes a small certain cost (the premium) for a large uncertain financial loss (the risk insured against) which would exist if it were not for the insurance contract. One of the prime objectives of Eastland Insurance is the creation of the counterpart of risk which is security. Insurance does not take away the risk. The insurance company does not guarantee that the event insured against will not happen. The house may still burn down, the car may still be involved in an accident but at least a large element of the cost involved will be met by insurance company.

Eastland conveys technical proficiency in a professional custom to the clients and loss adjusters and renders connoisseur counsels to minimize losses. In turn, the loss adjusters and clients can improve the risk to a substantial degree and minimize the possibility of the number of misfortunes. The handling of salvage after loss by the loss adjusters also contributes much to the reduction of losses. Eastland Insurance, through their professionals, undertakes pre-insurance surveys of large and complicated risks which thus ultimately facilitates in the defense of national property and wealth. Services basically aim at reducing the happening of the casualty itself rather than minimizing the extent of loss after the happening of the casualty.

The pre-underwriting inspection of fire hazards to the insurable property is of paramount importance. Before accepting risks it is prudent and essential to have the risks of the subject matter to be inspected for underwriting and reinsurance purposes. On the basis of the pre inspection report the underwriter may recommend segregation of risk by installation of

fireproof door to reduce premium, cleanliness of factory premises and to reduce fire hazards. Recommended fire prevention measures not only reduce fire hazards but also help the insured to get rebate on the rate of premium.

Eastland undertakes pre-inspection of risk which is very helpful for reinsurance purpose as well. Without pre-inspection it is difficult to segregate risks and make retention and cession to reinsurers. Inspection surveyor's advice for risk improvement largely contributes towards reducing the possibility of hazards rather than minimizing the extent of loss after the happening of the casualty.

Eastland generally has boarded upon an upgrading of their financial risk management and control systems to reduce their exposure to risk and better manage the amount they accept. Insurance Management of risk is a science though it is one of the most inexact of the social sciences. Risk management exists to provide value for its stakeholders.

Eastland through their expert professionals communicates responsiveness to the clients with a view to achieve the objectives how to analyze the risk factors associated with different activities, observe how risk affect decision making processes, how operational risk can be managed properly with the help of insurance.

Eastland confirms appropriate risk management of it's clients which benefits them as saving resources: time, assets, income, property, and people are all valuable resources that can be saved if fewer claims occur, protecting the reputation and public image of the clientele, preventing or reducing legal liability and increasing the stability of operations, protecting people from harm, protecting the environment, enhancing the ability to prepare for various circumstances, reducing liabilities, assisting in clearly defining insurance needs.

Eastland through its effective risk management practice, although cannot eliminate risks but the endeavor shows that the Company is committed to loss reduction or prevention and makes the client a better risk to insure as well.

Solvency Margin

According to the provision of the Insurance law, Solvency margin is the amount by which the assets of an insurer exceeds its liabilities, and will form part of the insurer's shareholder's funds. Methods of valuations of assets and liabilities of an insurer are prescribed in the insurance regulations. The regulations stipulate the minimum solvency margin, which an insurer must maintain at all times. The solvency of Insurance Company corresponds to its ability to pay claims. The solvency of insurance Company or its financial strength depends chiefly on whether sufficient technical reserves have been set up for the obligations entered into and whether the Company has adequate capital as security.

Furthermore solvency margin assists financial investment managers when making a decision on the risk or reward capability of a company to return dividends to stockholders. In Bangladesh regulations for solvency margin for non-life Insurance Company have been prepared by IDRA but not yet been approved by concerned ministry thereby not yet promulgated through official gazette.



**CPA Credit Rating
(Surveillance) 2024-2026**
By Credit Rating Information and Services Ltd.

According to the provisions of the Credit Rating Act & laws- AAA (Triple A) indicates very high claim paying ability, sound financial & technical performance and sound solvency position of a company

Review of Assets Quality

Eastland Insurance PLC. always focuses on the superior assets quality so that these will bring highest value to the Company, ensure satisfactory return to the stakeholders and ensure sustainable development. To perform the said objectives, company has the policy to review its assets periodically and as a result of continuous monitoring and development of the assets quality, company could achieve the hefty growth for the past years.

Following figures showing five years growth of the assets may demonstrate how the Company maintains its assets quality to increase value to the Company:

Eastland ensures high degree of liquidity of its assets—more than 50% of its assets comprise of cash and quickly disposable shares and securities. Its share investment portfolio comprise of investments into companies with strong fundamentals.

Notwithstanding rather adverse performance of stock markets in Bangladesh during the year 2025, Eastland tried to maintain its investment income at desired, which bear testimony to the prudent investment policies followed by the Company.

Position of Total Assets

Year	Fixed Assets	Investments including FDR & STD Balances	Cash & Bank Balances (CD)	Other Assets	Total
2021	573.40	947.75	0.06	1128.35	2,649.56
2022	602.11	875.71	0.07	1230.67	2,708.56
2023	589.08	777.05	9.41	1189.49	2,565.03
2024	570.27	737.90	1.04	1526.70	2,835.91
2025	580.19	699.17	0.23	1373.00	2,652.59

Position of Investable Assets

Particulars	2025	%	2024	%
Share, Debentures & Bonds				
Share, Debentures & Bonds Long term	327.52	25.80	330.39	25.45
Share, Debentures & Bonds Short term	-	-	-	-
Sub Total	327.52	25.80	330.39	25.45
Cash at Bank	361.94	28.51	397.36	30.61
Fixed assets & other	580.19	45.70	570.27	43.93
Total	1,269.65	100	1,298.02	100

INVESTABLE ASSETS 2025 (BDT MN)



Sustainability Report



Environment and Social Obligation

Social responsibility is an ethical framework and suggests that an entity, be it an organization or individual, has an obligation to act for the benefit of society at large. Social responsibility is a duty every individual has to perform so as to maintain a balance between the economy and the ecosystems. A tradeoff may exist between economic development, in the material sense, and the welfare of the society and environment, though this has been challenged by many reports over the past decade. Social responsibility means sustaining the equilibrium between the two. It pertains not only to business organizations but also to everyone, whose every action impacts the environment. This responsibility can be passive, by avoiding engaging in socially harmful acts, or active, by performing activities that directly advance social goals. Every business has an impact on the environment and there arises legal obligations which it must fulfill. The requirements are relatively simple for businesses such as offices. Meeting the environmental obligations is not just a legal requirement. It is worthwhile in itself, and helps minimize the likelihood of any environmental problems, costs and damage of the business. Taking responsible approach to the environment can also reduce the costs of unnecessary waste, strengthen the Company image and help us to win business from less reputable competitors.

- Minimize energy and water use within our premises and processes in order to conserve supplies and minimize the consumption of natural resources.

- Purchase preferable products, and services for all our daily operational needs that do the least damage to the environment.
- Conserve natural resources by adopting pollution preventive practices.
- Extending the life of equipment through preventive maintenance scheduling, purchasing and reworking used equipment etc.
- Document Management Project Initiative to archive the backlog and day to day official documents which generates through daily operations and facilities express search capability for achieved materials using enadoc system.
- Remotely twenty eight branches will be connected with systems and documents scanning, indexing. Export of scanned images to the enadoc system will be done through from one of the location in a centralized environment.
- Practices reusing, recycling and reprocessing materials that would otherwise be discarded as waste.
- Organized several Training program on Risk Management.



Integrated Reporting

Integrated Reporting

An integrated report is a concise communication about how an organization's strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term. It shows the integrated representation of a company's performance in terms of both financial and other value relevant information. Integrated Reporting provides greater context for performance data, clarifies how value relevant information facts into a business, and may help implant long-truism into company decision-making. While the communications that result from integrated reporting will be of benefit to a range of stakeholders, they are principally aimed at providers of financial capital allocation decisions.

1. Strategy: Strategy is the direction and scope of an organization over the long-term, which achieves advantage for the organization through its configuration of resources within challenging environment, to meet the needs of markets and to fulfill stakeholder expectations.
2. Governance: Governance or more precisely corporate governance essentially involves balancing the interests of the many stakeholders in a company; these include its shareholders, management, customers, suppliers, financiers, government and the community.
3. Performance: Business performance is the accomplishment of a given task measured against preset known standards of accuracy, completeness, cost, and speed. In a contract, performance is deemed to be the fulfillment of an obligation, in a manner that releases the performer from all liabilities under the contract.
4. Prospects: Potential customer or client qualified on the basis of his or her buying authority, financial capacity and willingness to buy.

Integrated reporting creates value in the Long Term

The world has changed from the end of the Second World War to the fall of the Berlin Wall, we were told the tale of a stable economic and political landscape. The paradoxical complexity is that all public companies are already required to publish a financial report and an increasing number of companies are now publishing a corporate social responsibility report or sustainability report on their environmental, social and governance performance. But still, stakeholders feel they do not have the right level of

information and are often lost in the cumbersome reports produced.

This is where the notion of Integrated Reporting comes into play. As the International Integrated Reporting Council defines it as a process founded on integrated thinking, that results in a periodic integrated report by an organization about value creation over time and related communications regarding aspects of value creation. An integrated report is a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value in the short, medium and long term.

Integrated reporting creates value through risk management

The vibrant benefit of cohesive thoughtful is about risk management and the focus on material aspects. As per expert's opinion—"Focusing our communication on topics that impact our financials in the long term, does not mean that we do not manage our short-term risks. But in our industry, the value creation cycle is at least of 5 years; we need a shift in investors' relations and to generate insights on the middle-long term financial performance."

Integrated reporting increases competitiveness

The capital used by an organization is embodied in the value that it created through its business model. A sustainable society requires that all of its businesses be pursuing sustainable strategies which are based on a long-term focus in value creation for shareholders and all other stakeholders. Indeed, with new factors such as the development of unrestrained social networks, separating financial performance and corporate responsibility is ineffective. With over 70% of their market value relying on intangible assets, many companies are discovering that very good business opportunities can rely on the efficient use of social and human capital.

Integrated reporting changes management practices

Among those in charge of the governance, roles and issues are strongly impacted. After having stressed the organizations by learning processes and relationships, their next challenges are to build a common vision and give sense to all stakeholders. Paul Druckman (IIRCCEO) said: "Without HR involved in the strategy and value chain of a business, Integrated Reporting will show a weakness in the organization."

Integrated Reporting

Integrated reporting is embryonic and evolving two main challenges need to be tackled when you are willing to publish integrated reports. First, Integrated Reporting requires integrated vision, roadmap, processes and tools: the alignment of the organization on a strategy that reflects environmental, social and governance-related (ESG)

risks and opportunities while emphasizing financial, environmental and social sustainability is crucial. To support this, transversal systems enabling real-time flow of information and resources are needed.

Second, integrating sustainability data raises the credibility of the reported data since it is now part of regulatory findings that are scrutinized by regulators and to a greater extent by auditors. Internal audit may play an assurance role for non-financial metrics. The impetus for this move is to provide a clearer narrative around how sustainability measures provide or secure longer-term financial return.

Eastland Insurance Company's involvement in integrated reporting

Those who are in-charge of looking after the governance of Eastland Insurance Company Ltd i.e., the Audit Committee, a sub-Committee of the Board of Directors ensures its integrity in performing overall responsibility in the company ensuring a proper and stable internal control system through the performance of internal audit periodically and also as and when required basis. The Audit Committee also considers the external auditors' findings and gives highest importance to those and takes appropriate measures for further development and assurance of the internal control system of the company.

The most exciting about Integrated Reporting is that, this is not just a cosmetic change in communication, but a deep behavioral evolution in the way all stakeholders assess value of a company and its ecosystem. And this will unquestionably lead to value creation!



Environmental Policy

Human activity can have harmful effects on ecological systems, climate and public health. Recognizing this, Eastland Insurance Limited fully supports the principles of its commitment to promoting good environmental practice and sustainability of its activities. EIPLC committed to providing quality service in a manner that ensures a safe & healthy workplace for our employees protecting the environment, conserving energy and natural resources. With these policies in place, we believe that we can achieve a healthy and safe environment. We are committed to do and will:

1. Integrate the consideration of environmental concerns and impacts into our decision making and activities.
2. Separate Store/Godown buildup in company's own land at 50/A, Progati Sarani, Bashundhara, Dhaka and all old file and documents have been transferred to store making our office clean and paperless.
3. All works done through integrated software, computer & e-mail making paperless environment. We have installed sufficient fire extinguisher in all branches including head office to ensure adequate safety measures.
4. Develop and improve operations and technologies to minimize waste and other pollution, minimize health and safety risks, and dispose of waste safely and responsibly.
5. Minimize energy and water use within our premises and processes in order to conserve supplies and minimize the consumption of natural resources.
6. As far as possible, we will try to identify and purchase preferable products, supplies and services for all our daily operational needs that do the least damage to the environment.
7. Conserve natural resources by adopting pollution preventive practices. Extending the life of equipment through preventive maintenance scheduling, purchasing and reworking used equipment etc.
8. Comply with all applicable environmental regulations.
9. Establish procedures to ensure that all employees are knowledgeable of, understand and comply with all applicable environmental laws and regulations. Train all our employees on our environmental program and empower them to contribute and participate.
10. Communicate our environmental commitment to our clients, contractors, suppliers and the community.
11. Strive to continually improve EIPLC's environmental management system.



Report of the Audit Committee

For the year 2025



Hedayetullah Al Mamoon

Chairman,
Audit Committee

The Board of Directors of the Eastland Insurance PLC. constituted the Audit Committee in compliance with the Corporate Governance Code 2018. The Audit Committee acts as an effective forum in assisting the Board of Directors in discharging its responsibilities of ensuring the quality of financial reporting, internal & external audit functions and internal control structure.

Composition and Attendance of the Committee

The Committee comprises of 5 Members. The Chairman of the Committee is an Independent Director. The Company Secretary is the Secretary to the Committee. During the year 2025, 5 (five) meetings of the Audit Committee were held. The members of Audit Committee and attendance of the members are shown below. The Members who could not attend the meeting were granted leave of absence.

All members of Audit Committee are financially literate having professional experience and can analyze financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee.

Members of the Audit Committee and attendance thereon:

Name of Members	Designation	Attendance
Hedayetullah Al Mamoon	Chairman	5
Mohd. Arshad Ali	Member	3
Md. Tysir Khan	Member	3
Rizwan-ur Rahman	Member	5
Taslina Akhtar	Member	5

In addition to the above members, Mahbubur Rahman, Chairman & A.S.M. Quasem, Director, EIPLC attended 1 (one) meeting on special invitation.

Participants of the meeting

In addition to the Members of the Committee, the Chief Executive Officer, the Chief Financial Officer, Company Secretary and the Head of Internal Audit also attended in the meetings of the Audit Committee.

Governance

Audit Committee of the Board plays very effective role in providing a bridge between the Board and Management. The Board of Directors of Eastland Insurance recognize the importance of the Audit Committee. The key role of the committee is to assist the Board in discharge of its responsibilities for financial and business discipline, financial reporting, corporate governance and internal control.

Focused area

During the year the Management of the company placed following matters to the committee for review and the committee, interalia focused on the following activities:

- i) Approved Annual Audit Plan for the year 2025.
- ii) Reviewed Quarterly Financial Statements of the company to evaluate the performance

- iii) Reviewed significant internal audit findings with a view to taking timely corrective actions.
- iv) Reviewed and examined the Annual Financial Statements, audited by the External Auditors and recommended to place the same before the Board for consideration.


Compliances

Also to be mentioned that the Management of EIPLC reported that they have furnished all relevant records & documents to the External Auditors and certified that the Management ensured compliance of the following matters regarding the financial activities and financial statements of the Company for the year 2025:

- i) Appropriate compliance of internal control system & responsibilities.
- ii) Reviewing of existing risk management policies and procedures for ensuring an effective internal control system;
- iii) Reviewing of the Quarterly and Annual Financial Statements and determine whether they are complete and consistent with the International Financial Reporting Standards (IFRS) set by the regulatory authorities.
- iv) Reviewing of the efficiency and effectiveness of internal audit functions.
- v) Reviewing the findings and recommendations made by the internal auditors for removing the irregularities detected.
- vi) Reviewing the auditing performance of external auditors and their audit reports.
- vii) Reviewing any related party transactions and conflict of interest that may arise within the company, including any transactions, procedure or conduct raising questions of management integrity.

Acknowledgement

Finally, the Audit Committee would like to express their sincere gratitude to the members of the Board, key management personnel, internal audit and inspection department and all relevant employees for their highest devotion for attaining transparency in performance and all sorts of co-operation extended to the committee in discharging its responsibilities.



Hedayetullah Al Mamoon
Independent Director & Chairman
Audit Committee of the Board

Report of the Nomination & Remuneration Committee (NRC)

For the year 2025



Dr. Md. Abdul Karim
Chairman,
NRC Committee

The Board of Directors of Eastland Insurance PLC. constituted the Nomination & Remuneration Committee (NRC) in compliance with the Corporate Governance Code 2018 to assist the Board broadly in formation of policy with regard to determining qualifications, experiences, and remuneration.

Composition and Attendance of the Committee

The Committee comprises of 5 Members. The Chairman of the Committee is an Independent Director. The Company Secretary is the Secretary to the Committee. During the year 2025, 3 (three) meetings of the NRC Committee were held. The members of NRC Committee and attendance of the members are shown below. The Members who could not attend the meeting were granted leave of absence.

Members of the Audit Committee and meeting Attendance:

Name of Members	Designation	Attendance
Dr. Md. Abdul Karim	Chairman	3
Abu Sayeed Md. Quasem	Member	3
Mahbubur Rahman	Member	3
Md. Tysir Khan	Member	2
Rizwan-ur Rahman	Member	3

Meeting Participation

The Chief Executive Officer, Chief Financial Officer & Company Secretary also attend the meetings of the Committee.

Governance

NRC is to assist the Board of Directors in developing and administering a fair and transparent procedure for setting policy on the overall human resources, strategy of the Eastland and the remuneration of Directors and management of the company.

Prime responsibilities of NRC are

- i) Identifying the persons who are qualified to become Directors and who may be appointed in the position in accordance with the criteria laid down and recommend their appointment and removal and shall carry out evaluation of every Director's performance.
- ii) Formulating criteria determining qualifications positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees.

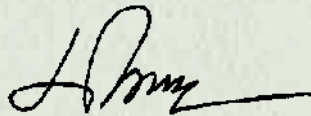
The Policy must ensure

- i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors to run the company successfully.
- ii) Relationship of remuneration to the performance is clear and meets appropriate performance benchmarks.
- iii) Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal and

- iv) Identifying company's needs for employees at different levels and determine criteria for selection, transfer or replacement, promotion and training policies.

Acknowledgement

Finally, the Nomination & Remuneration Committee (NRC) would like to express their sincere gratitude to the members of the Board & key management personnel for their all sorts of co-operation extended to the Committee in discharging its duties & responsibilities.



Dr. Md. Abdul Karim
Independent Director & Chairman
Nomination & Remuneration Committee (NRC) of the Board

Directors' Certificate

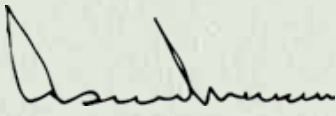
As per Regulations contained in the Section 63(2) of the Insurance Act, 2010

We certify that:

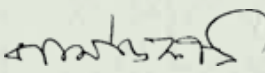
1. The Value of investment as shown in the Statement of Financial Position has been taken at Fair Value.
2. The Value of all assets shown in the Statement of Financial Position has been reviewed as at December 31, 2025 and in our belief the said assets set forth in the Statement of Financial Position at amount not exceeding their realizable or market value under the several headings enumerated therein.
3. All expenses of management wherever incurred, whether directly or indirectly in respect of Fire, Marine, Motor, Miscellaneous Insurance Business have been fully debited in the respective Revenue Accounts and Profit or Loss Account as expenses.



(Mohammed Salim)
Chief Executive Officer



A. S. M. Quasem
Director



Kamal Uddin Ahmed
Director



Mahbur Rahman
Chairman

Policy of

Nomination and Remuneration Committee (NRC)

(as per Corporate Governance Code of BSEC)

(1) Prime Responsibility to the Board of Directors

- (a) The Nomination and Remuneration Committee (NRC) is a sub-committee of the Board;
- (b) The NRC assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive (Sr. Executive Vice President to Additional Managing Director) as well as a policy for formal process of considering remuneration of directors, top level executive;

(2) How NRC will be formed

- (a) The Committee comprises of at 5 members including an Independent Director;
- (b) All members of the Committee shall be Non-Executive Directors;
- (c) Members of the Committee have been nominated and appointed by the Board as per BSEC rules;
- (d) The Board has the authority to remove and appoint any member of the Committee;
- (e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board fills the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;
- (f) if the Chairperson of the Committee feels fit he may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member;
- (g) The company secretary shall act as the Secretary of the Committee;
- (h) The Quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director;
- (i) NRC members shall not receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.

(3) Selection of the Chairperson & his/her role in NRC

- (a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who must be an Independent Director;
- (b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairman for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;
- (c) The Chairman of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders. In absence of Chairperson of the NRC, any other Member from the NRC may attend in the Annual General Meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.

(4) How meeting of the NRC will be conducted

- (a) The NRC shall conduct at least one meeting in each financial year;
- (b) The Chairman of the NRC may convene any emergency meeting upon request by any member of the NRC;
- (c) The Quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h) of Corporate Governance Code of BSEC;
- (d) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC and subsequently to be considered by the Board.

(5) Role of the NRC

- 1. NRC shall be independent and responsible or accountable to the Board and to the shareholders;

Policy of Nomination and Remuneration Committee (NRC)

2. NRC shall look after, the following affairs of the company and make report with recommendation to the Board:
- (i) formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Directors, top level Executive (SEVP to Addl. MD), considering the following:
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
 - (b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
 - (ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
 - (iii) identifying persons who are qualified to become Directors and
 - (iv) who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
 - (v) formulating the criteria for evaluation of performance of Independent Directors and the Board;
 - (vi) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and (vi) developing, recommending and reviewing annually the company's Human Resources and training policies;



Dividend Distribution Policy

1.0 Preamble

The Board of Directors (the “Board”) of Eastland Insurance PLC. (the “Company”), shall adopt this Dividend Distribution Policy.

Policy (“Policy”) in accordance with the requirements prescribed under Directive No. BSEC/CMRRCD/2022-386/03, dated: January 14, 2022 of the Bangladesh Securities and Exchange Commission, the Policy sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to its shareholders.

‘EIPLC’ means ‘Eastland Insurance PLC.’.

2.0 Introduction

Dividend is the payment made by a Company to its shareholders, usually in the form of cash or stock. The profits earned by the Company can either be retained in business & or may be used for acquisitions, expansion or diversification, or it can be distributed to the shareholders. The Company may choose to retain a part of its profits as reserve for exceptional loss and balance of profit after tax may be disbursed among its shareholders as ‘dividend’. This policy aims to reconcile between all these divergent needs. The term “Dividend” refers to the share of the profits of a company that is being distributed amongst the entitled members of the company. In other word, Dividend is a part of the profit after tax distributed among the shareholders of the Eastland Insurance Company.

A Dividend Distribution Policy is the policy that EIPLC uses to structure its dividend payout to shareholders aims to distribute handsome proportion of the distributable net profit after tax & reserve of exceptional loss as cash and/ or stock for each accounting year as long as the entire net distributable period profit calculated within the framework of the capital market regulations can be met from the existing sources in its statutory accounts. This policy depends on the financial position of EIPLC other funding needs related to the investments to be made, conditions in the sector, condition in the economic environment. The dividend rate is reviewed annually by the Board of Directors depending on national and global economic conditions, medium and long-term growth and investment strategies and cash needs of EIPLC in the relevant profit distribution period. The General Meeting may decide to

distribute dividends or allocate some or all of the net profit to extraordinary reserves. In case the Board of Directors proposes not to distribute the profit to the General Meeting, the shareholders are informed about the reasons of this situation and the way of using the undistributed profit. A separate resolution is made for each fiscal period by the Board of Directors regarding the dividend and this dividend proposal is disclosed to the public in accordance with the legislation and is announced on the company website. The General Meeting may accept or reject the proposal.

Dividend is distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates. Distribution of dividend begins on the date to be determined by the Board of Directors provided that it is authorized by the General Meeting, at the latest by the end of the year in which the General Meeting is held. The Company may consider distributing dividend advances or paying dividends in equal or different installments in accordance with the applicable rules and regulations of the land.

3.0 Scope

This Policy applies to payment of interim and final dividend by the company to its shareholders.

4.0 Approach

The Company’s dividend payout will be determined based on available financial resources, investment requirements, long term growth strategies, internal and external factors and taking into account optimal shareholder return. The Board of Directors shall refer to the policy while declaring/ recommending dividends on behalf of the Company.

5.0 Purpose

The purpose of the policy is to line with the company’s medium and long-term strategies, investment and financial plans, the state of the country’s economy and the industry, and keeping the balance between the expectations of our shareholders and the needs of EIPLC, into consideration.

6.0 Authority

In accordance with all Rules, Regulations, Notifications, Orders, Guidelines, etc. in force or to be enforced and issued or to be issued the recommendation of dividend is determined with the proposal of the Board of Directors and the ultimate decision taken in the General Meeting.

Dividend Distribution Policy

In other word, Dividends will generally be recommended by the Board of Directors once a year, after the announcement of the full year financial positions and before the Annual General Meeting (AGM) of the shareholders, as may be permitted by the regulators laws. The Board of Directors may also declare interim dividends as may be permitted by the regulators laws.

7.0 Classes of Shares

EIPLC currently has only one class of shares - Ordinary Equity Shares.

8.0 Types of Dividend

Dividend is the share of profits that is distributed to shareholders in the company and the return that shareholders receive for their investment in the company. The EIPLC management must use the profits to satisfy its various stakeholders, but equity shareholders are given first preference as they face the highest amount of risk in the company. A few examples of dividends include: Cash Dividend: A dividend that is paid out in cash and will reduce the cash reserves of EIPLC.

Stock Dividend: A stock dividend is an increase in the number of shares of EIPLC with the new shares being given to shareholders in lieu of cash dividend.

9.0 Forms of Dividend

Interim dividend: "Interim Dividend" means the Dividend declared by the Board of Directors at any time during a year before the closing of the year. In other word, interim dividend refers to the dividend that paid any time between two Annual General Meetings from any abnormal/ exceptional/ supersize profit of the company.

Final Dividend: Final dividend refers to the dividend that usually paid annually on per share basis, being proposed by board of directors and approved by the members.

Property Dividend: Property dividend refers to a dividend paid to investors in the form of assets and not cash or stock.

10.0 Declaration of Dividend

The Board reserves the right to declare interim dividends to the shareholders during any financial year out of the surplus in the statement of profit and loss and/ or out of the profits of the financial year in which such interim dividend is sought to be declared, subject to the provisions of the Companies

Act, 1994 and other applicable laws and conditions.

i. Annual Dividend-

- a) Dividend should be approved by the Members at an Annual General Meeting on the basis of recommendation of the Board.
- b) The recommendation for Dividend should not be made by any Committee of the Board or by way of a 'Resolution by Circulation'.
- c) Unless the Dividend has been recommended by the Board, the Members in General Meeting cannot on their own, declare any Dividend.
- d) The Audit Committee should consider the financial statements before submitting to the Board.
- e) Dividend should be recommended by the Board after consideration and approval of the financial statements. All requisite approvals and clearances, where necessary as applicable, should be obtained before declaration of Dividend.
- f) Members may declare a lower rate of Dividend than what is recommended by the Board. The amount or rate of Dividend recommended by the Board cannot be increased by the Members.
- g) Dividend should relate to a financial year.
- h) No Dividend should be declared on equity shares for previous year(s) in respect of which annual financial statements have already been adopted at the respective Annual General Meeting(s).

b. Interim Dividend-

- a) Interim Dividend should be declared by the Board of Directors '.
- b) Declaration of Interim Dividend should not be made by any Committee of the Board or by way of a Resolution by Circulation;
- c) Interim Dividend should be a part of the Final Dividend. The Audit Committee should review the periodic financial statements which should then be submitted to the Board.

11.0 Dividend out of Profit

- a) Dividend should be paid out of the profit of the company for the financial year or out of profit(s) for the previous financial year(s).
- b) Dividend, being a portion of the profits of the company, is distributable amongst the Members of the company in accordance with the provisions of the Act. The Act requires a company to prepare a profit and loss account or income statement which should give a true and fair view of the profit or loss of the company for a financial year.
- c) Dividend should not be declared out of the Share Premium Account or the Capital Reserve Account or Revaluation Reserve Account or out of profit earned prior to the incorporation of the company.
- d) Revaluation Reserve is neither profit of the business nor created out of such profit, and hence cannot be applied in the payment of Dividend. Profit earned prior to incorporation is one type of capital reserve and hence it should not be applied for distribution as dividend.
- e) Where applicable, no Dividend should be declared unless the prescribed percentage of profit is transferred to reserve(s).

12.0 Dividend out of Reserves

- a) In a year in which the profits are inadequate, the company may declare and pay Dividend out of Free Reserves.
- b) Interim Dividend should not be declared out of reserves.

13.0 Entitlement to Dividend

- a) Only the Members of the Company are entitled to receive Dividend.
- b) Dividend should be paid-
 - (i) in respect of shares held in electronic form, to those members whose names appear as Beneficial Owners (BO) in the statement(s) furnished by the Depository as on the record date;
 - (ii) in respect of shares held in physical form, to those Shareholders whose names appear

on the company's Register of Members after giving effect to all valid share transfers in physical form lodged with the company before the date of book closure; and

- (iii) in respect of share warrants, to the holders of such warrants.
- c) Preference shares carry a preferential right as to Dividend in accordance with the terms of issue and the Articles. However, this right is subject to the availability of distributable profits.
- d) In the case of Interim Dividend, while Preference Shareholders need not necessarily be paid Dividend before Interim Dividend is paid to Ordinary Shareholders, the Board should set aside such sum as would be necessary to pay Dividend to Preference Shareholders at the contracted rate.

14.0 Procedures of Dividend Payment

- a) Interim Dividend shall be paid within 30 (thirty) days of record date and Final or Annual Dividend within 30 (thirty) days of declaration or approval, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL).
- b) The amount of Dividend after deducting tax at source, if applicable, should be deposited in a separate bank account within 10 (ten) days of declaration by the Board of Directors.
- c) Cash dividend shall be paid directly to the bank account -
 - through Bangladesh Electronic Funds Transfer Network (BEFTN), or
 - through bank transfer or any electric payment system as recognized by the Bangladesh Bank (if not possible through BEFTN), or
 - in case of margin loan and claimed by investment provider, through the Consolidated Customers' Bank Account (CCBA) of the stock broker, or
 - to the separate bank account of the merchant banker or portfolio manager through BEFTN, or
 - through the security custodian following Foreign Exchange Regulation for non-

Dividend Distribution Policy

- resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI), or
- through issuance of Cash Dividend warrant in case of non-availability of information a mentioned above.
 - intimate to the shareholder or unit holder through a short message service (SMS) to the mobile number or email address as provided in the BO/Folio account relating to Cash Dividend and issuance a certificate of TDS.
- d) The issuer shall credit Stock Dividend directly –
- to the BO account;
 - to the Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares, or issue the bonus share certificate of the entitled shareholder in case of paper mode.
- e) Payment of Dividend through Electronic Transfer should be made to the bank accounts of the Members concerned as per depository record / to the bank account given by the Members concerned.
- f) The Cash Dividend Warrant should be sent to the registered address of the Member and, in the case of joint holders, to the registered address of the person named first in the register of members or to such person or to such address as the Member or the joint holders have directed in writing.
- g) Initial validity of the Cash Dividend Warrant should be for 6 (six) months.
- h) A Cash Dividend Warrant may be revalidated or a fresh instrument may be issued. The company should revalidate the Dividend Warrant or issue a fresh Dividend Warrant in lieu thereof upon receipt of a request for revalidation.
- i) Particulars of every revalidated Dividend warrant should be entered in a Register of Revalidated Dividend Warrant indicating the name of the person to whom the Dividend Warrant is issued, the number and amount of the Dividend Warrant and the date of revalidation.
- j) A duplicate Cash Dividend Warrant should be issued, in case the original instrument is not tendered to the company, only after obtaining requisite declaration from the Member.
- k) In the case of defaced, torn or decrepit Dividend Warrants, a duplicate warrant may be issued on surrender to the company of such defaced, torn or decrepit warrant.
- l) Particulars of every duplicate Dividend Warrant issued as aforesaid should be entered in a Register of Duplicate Dividend Warrants, indicating the name of the person to whom the Dividend Warrant is issued.
- m) The Cash Dividend Warrant must be accompanied by a statement in writing showing the amount of Dividend paid and the amount of tax deducted at source, if any

15.0 Operation of Suspense BO Account

Operation of suspense BO Account for undistributed or unclaimed stock dividend or bonus shares for ensuring the rightful ownership –

- The issuer shall send at least 3 (three) reminders to the entitled shareholder;
- The suspense BO Account shall be held under Block Module until transfer to the rightful ownership;
- All corporate benefit against these shares shall be credited to the Suspense BO Account;
- Upon rightful claims, credit the bonus shares to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the Commission and the Exchange(s);
- Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim.

16.0 Tax Matters

Stock dividend is tax exempted. In case of cash dividend, following is the current rate for deduction of tax at source on dividend income as per current Finance Act:

- If the shareholder is a company, either resident or non-resident Bangladeshi, at the rate applicable to the company i.e. 20%.
- If the shareholder is a resident or non-resident

Bangladeshi person, other than company, at the rate of 10% where the person receiving such dividend furnishes his 12 (twelve) digit e-TIN to the payer or 15% if the person receiving such dividend fails to furnish his 12 (twelve) digit e-TIN to the payer.

- If the shareholder is a non-resident (other than Bangladeshi) person, other than company, at the rate of 30%. Tax matters may change any time as per Rules, Regulations, Notifications, Orders, Guidelines, etc. in force or to be enforced and issued or to be issued from time to time by Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC) and the Listing Regulations issued by the Stock Exchanges of Bangladesh.

17.0 Circumstances for Lower / No Divided

The Board of Directors may consider/recommend 'NO' dividend or a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as regulatory and financial environment. In such event, the Board of Directors will provide rationale in the Annual Report.

The shareholders the company may not expect Dividend under the following circumstances:

- When company incurred loss in any financial year.
- When any instruction is received by the company from the regulator for not paying dividend on specific ground.
- For other reasons, instructed by the relevant authority/regulator.

18.0 Unpaid / Unclaimed / Unsettled Dividend

(A) In compliance with the BSEC Directive no. BSEC/CMRRCD/2022-386/03 dated January 14, 2022 we are disclosing the summary of unpaid or unclaimed dividend as below:

Un-Paid & Unclaimed Dividend

As on December 31, 2025

- Unpaid Cash Dividend Total (as on 31.12.2025)**
Tk. 3,387,145
- Un-claimed Stock Dividend:**

SL	Years	Institution Shares (Qty)	Public Shares (Qty)	Total Shares (Qty)
1	2019	13	58,764	58,777
2	2020	16	39,488	39,504
	Total	29	98,252	98,281

b) Transfer of Un-paid / Unclaimed / Unsettled Dividend

In compliance with the BSEC Letter no. SEC/SRMIC/165-2022/part-01/182, dated 19.07.2021

and BSEC Letter no. SEC/SRMIC/165-2022/306, dated 24.11.2021 Eastland Insurance has transferred the unpaid cash Dividend amount and un-distributed stock dividend (which are more than 03 years old) to the Capital Market Stabilization Fund (CMSF) on 31.08.2021, 16.01.2022, 21.06.2023 & 23.06.2023 respectively.

(a) Financial Reporting & Disclosures: after 1 (one) year

Eastland Insurance shall-

1. maintain detailed information as per BO account number wise or name wise or folio number wise of the shareholder or unit holder;
2. shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/Annually) as a separate line item 'Unclaimed Dividend Account';
3. shall publish the year wise summary of its unpaid or unclaimed dividend in the website if remains unpaid or unclaimed cash dividend including accrued interest thereon shall be kept to a separate bank account within 1 (one) year from the date of declaration or approval or record date, as the case may be.

(b) Financial Reporting & Disclosures: after 03 (three) years-

1. If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration of approval or record date:
2. shall be transferred by the issuer to the Fund (Capital Market Stabilization Fund) as directed or prescribed by the Commission;

Dividend Distribution Policy

3. shall provide detailed information to the manager of the Fund during transfer of cash dividend;
4. upon claims by entitled shareholders after transfer of such dividend to the Fund, shall recommend to the manager of the Fund to pay off such dividend from the Fund within 15 (fifteen) days of receiving such claim;
5. the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.
6. The fund would be irrevocable fund and shall be operated by the board of trustee.
7. If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned at clause (8):
8. the issuer shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission;
9. upon claims after transfer of such dividend or bonus shares to the Fund, the issuer shall, within 15 (fifteen) days of receiving such claim recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund, and
10. the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.
 - c) The company should maintain the details of unpaid or unclaimed dividend and reconcile the amounts thereof with the concerned bankers/banks, periodically.
 - d) The amount of Dividend in respect of shares for which an instrument of transfer has been tendered to the company but which have not been registered for any valid reason should be transferred to Unclaimed Dividend Account.
 - e) If a Member authorizes the company in writing

to pay the Dividend to the transferee specified in the instrument of transfer, the company should act upon such authorization. However, in the case of shares which have not been transferred because the ownership thereof is in dispute, or where attachment prohibitory orders have been passed by a court or statutory authority, Dividend should be held in abeyance by transferring to the Unclaimed Dividend Account.

- f) The Financial Statements of the company should disclose the amount lying in the Unclaimed Dividend Account.

19.0 Confidentiality of Information

Eastland Insurance, by itself or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder or unit holder for the purpose of proper distribution of cash dividend or stock dividend.

In case of holding of paper share or unit of mutual fund, the issuer shall update the information as above.

20.0 Dividend Compliance Report

The issuer shall submit a compliance report to the Eastland Insurance shall submit a compliance report to the Commission and the exchange(s) in a specified format at Annexure-A in respect of the provisions of Clause (2), (3), (4) and (5) of BSEC Directive No. BSEC/CMRRCD/2022-386/03, dated: January 14, 2022, within 7 (seven) working days of completion of dividend distribution;

Provided that Eastland Insurance shall publish the compliance report in its website.

Eastland Insurance shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

21.0 Utilization of Retained Earnings

The company maintains sufficient amount of retained earnings to address the financing of working capital, capital expenditure, corporate actions, inter alia, buyback and reduction of capital, and unanticipated and emergency expenditures. The company may also use the retained earnings for such purposes as are within the provisions of the Act, Rules, Listing Regulations and any other applicable law.

22.0 Amendment of the Policy

The Board may, subject to applicable law, amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in this Policy will be resolved by the Board and/or management committee of the Board, in line with the broad intent of this Policy, as and when required.

23.0 Disclaimer

In case of any complexities, the Directive No. BSEC/CMRRCD/2022-386/03, dated: January 14, 2022 of the Bangladesh Securities and Exchange Commission will prevail.

24.0 Change in Law

In case of any subsequent changes in the provisions of the relevant Act or further rules and regulations /guidelines the Dividend distribution policy could be changed accordingly.



Independent Auditors' Report

&

Audited Financial Statements





K. M. ALAM & CO.
CHARTERED ACCOUNTANTS



INDEPENDENT AUDITOR'S REPORT

To the shareholders of
"EASTLAND INSURANCE PLC"

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **Eastland Insurance PLC**. (the Company), which comprise the statement of financial position as at December 31st, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at December 31st, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Emphasis of Matter

Without modifying our report in above paragraph, we would like to draw attention of the users of this report on the below notes that:

- We draw attention to note 21.00: Cash & Cash Equivalents: We sent direct balance confirmation of Cash at Bank BDT. 50,757,315 and Fixed Deposit Receipt BDT. 412,469,985 out of which we received balance confirmation from bank for cash at bank BDT. 4,736,669 and for FDR BDT. 37,003,731.
- We draw attention to note 13.00: Gratuity Fund: The entity maintained non funded gratuity account of BDT. 27,341,167 as provision. No separate bank account maintained by the entity.
- We draw attention to note 10.00 and 19.00: Amount due to other persons or bodies carrying on insurance business and amount due from other persons or bodies carrying on insurance business: We have sent balance confirmation letters to related parties but we did not receive any response from those parties till to reporting date. We have concluded our opinion on the basis of the documents provided by the management.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements' that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole

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and in forming our opinion thereon, and We do not provide a separate opinion on these matters. Key audit matters were identified in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We summarize below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public limited entities, our results from those procedures.

Risk	Our response to the risk
<p>Premium Income</p> <p>Gross general insurance premiums comprise the total premiums received for the whole period of cover provided by contracts entered into during the accounting period.</p> <p>Given the important nature, connections to others items to the financial statements and sensitivity of the item we believe this area pose high level of risk.</p> <p>For the year ended 2025, the reported total premium less re-insurances are BDT 407,240,373.</p>	<p>Principal audit procedures:</p> <ul style="list-style-type: none"> • Obtained an understanding of the various revenue streams and nature of insurance entered into by the Company. • Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. • Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to the identification of performance obligations and timing of revenue recognition. • Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the accounting standard.
<p>Amount due from other persons or bodies carrying on insurance business</p> <p>The company has reported a total Amount due from other persons or bodies carrying on insurance business of BDT 889,172,241 during the financial year ended 31st December 2025. This was an area of focus for our audit and significant audit effort. See Note No. 19.00 to the financial statements.</p>	<p>We verified the appropriateness of management's assumptions applied in Receivables by:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of Accounts Receivables at year end on a sample basis; • Obtained a list of outstanding Receivables and verify the accuracy and relevancy with the period in the system. • Sent direct confirmation to the related parties.

Risk	Our response to the risk
Amount due to other persons or bodies carrying on insurance business	
<p>The company has a net Amount due to other persons or bodies carrying on insurance business of BDT 252,466,588 as at 31st December 2025. Payable to client of the company comprise mainly in relation to the transaction of insurance business and others. See Note No. 10.00 to the financial statements.</p>	<p>We verified the appropriateness of Amount due to other persons or bodies carrying on insurance business:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of Payable to Client at year end on a sample basis; • Obtained a list of outstanding Payable’s list -client wise and inspected a sample of head wise dues on a sample basis and other documents to determine whether those bills were appropriate. • Verify the accuracy and relevancy with the period and client. • Sent direct confirmation by us to related parties.
Advances, Deposits and Pre-payment	
<p>At the report date the carrying value of the Advance, deposit and prepayments BDT. 483,396,534 for advance against office rent, Advance against Expenses, Advance against company’s income Tax, Advance against motor vehicle, Deposits and Bank Guarantee. See Note No. 17.00 to the Financial Statement.</p>	<p>We have tested the maintaining effectiveness of the advance, deposit and assets position held by the Company. Additionally, we performed the following:</p> <ul style="list-style-type: none"> • Obtained Income Tax Challan documents to verify the relevancy and genuineness of those payments; • Obtained challans, payment evidences to confirm the accuracy, relevancy and genuineness of those payments. • Obtained office rent agreement, Ledger, Voucher. • Obtained advance against Expenses, Advance against motor vehicle, Deposits and Bank Guarantee ledger and voucher.
Property, Plant and Equipment and Rights of Use Assets	
<p>At the report date the carrying value of the PPE was BDT. 580,188,363.00 as at 31st December, 2025. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management’s estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements. See Note No. 14.00 to the financial statements.</p>	<p>Our audit included the following procedure:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We inspected a sample of invoices and other documents to determine whether the classification between capital and revenue expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.



Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, and other applicable Laws and Regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



K. M. ALAM & CO.
CHARTERED ACCOUNTANTS



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doings would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the other applicable Laws and Regulations, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Statement of Financial Position, Statements of Profit or Loss and Other Comprehensive Income Statement of Changes in Equity and Statement of Cash Flow of the Company together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred and payments made were for the purpose of the company's business.

Place: Dhaka
Dated: April 22, 2025

Md. Belayet Hossain FCA (Enr: 1480)
Partner
K.M. Alam & Co.
Chartered Accountants
FRC Enlistment No. CA-001-314
Firm's FRC Enlistment No. CAF-001-046
DVC: 2604271480AS512268

STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

Particulars	Notes	Amount In Taka	
		31.12.2025	31.12.2024
SHAREHOLDERS' EQUITY & LIABILITIES			
Authorized Share Capital:			
100,000,000 Ordinary Shares of Tk.10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, Subscribed & Paid-up Capital:			
83,880,581 Ordinary Shares of Tk.10 each	1.00	838,805,810	838,805,810
Reserve and Contingent Account:	2.00	971,332,588	932,577,247
Reserve for Exceptional Loss	2.01	861,257,504	818,757,504
Fair Value Reserve	2.02	34,987,901	39,376,168
General Reserve Fund	2.03	21,000,000	21,000,000
Profit or Loss Appropriation Account	2.04	54,087,184	53,443,574
Shareholders' Equity:		<u>1,810,138,398</u>	<u>1,771,383,057</u>
Balance of Funds and Accounts:			
Fire Insurance Business	3.00	164,503,956	153,745,777
Marine Insurance Business		53,762,792	59,244,307
Motor Insurance Business		92,088,546	84,109,310
Miscellaneous Insurance Business		11,640,333	10,392,160
		7,012,285	-
Long Term Lease Liability	4.00	14,229,621	-
Premium Deposits Accounts	5.00	38,613,713	42,531,804
Unclaimed Dividend	6.00	3,387,145	6,664,743
Liabilities and Provisions:			
Estimated liability in respect of outstanding claims whether due or intimated	7.00	25,075,600	20,029,520
Provision for Current Tax	8.00	144,083,552	245,205,652
Provision for Deferred Tax	9.00	4,960,478	6,961,136
Amount due to other persons or bodies carrying on insurance business	10.00	252,466,588	444,281,275
Short Term Lease Liability	11.00	9,506,883	3,682,954
Bank Overdraft	12.00	126,337,584	87,051,523
Sundry Creditors	13.00	59,286,498	54,369,044
Total Shareholders' Equity & Liabilities		<u>2,652,590,017</u>	<u>2,835,906,485</u>

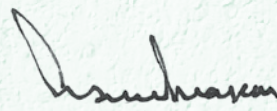
STATEMENT OF FINANCIAL POSITION

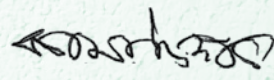
As at December 31, 2025

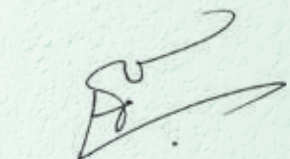
Particulars	Notes	Amount In Taka	
		31.12.2025	31.12.2024
PROPERTY & ASSETS			
Non-Current Assets:		907,706,450	900,667,931
Property, Plant, Equipment and Right of Use Assets	14.00	580,188,363	570,273,931
Bangladesh Govt. Treasury Bond	15.00	152,082,002	150,082,002
Investments in Equity Shares	16.00	175,436,085	180,311,998
Current Assets:		1,382,945,443	1,537,881,161
Advances, Deposits & Pre-payments	17.00	483,396,534	567,908,825
Interest accrued but not received	18.00	9,943,132	11,178,641
Amount due from other persons or bodies carrying on insurance business	19.00	889,172,241	958,235,953
Stock of Printing & Stationery	20.00	433,536	557,742
CASH AND CASH EQUIVALENTS	21.00	361,938,124	397,357,393
Balance in hand		225,453	1,026,878
Cash at Banks		(50,757,315)	(6,962,214)
Fixed Deposit Receipt (FDR)		412,469,985	403,292,729
Total Assets:		2,652,590,017	2,835,906,485
Net Asset Value (NAV) per share (restated)	22.00	21.58	21.12

The annexed notes 01 to 38 are an integral part of these financial statements.


 Mohammed Salim
 Chief Executive Officer

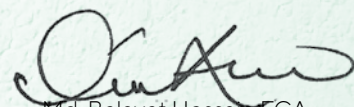

 A. S. M. Quasem
 Director


 Kamaluddin Ahmed
 Director


 Mahbubur Rahman
 Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
 Dated: April 22, 2026


 Md. Belayet Hossain FCA
 Partner
 Enrolment No.: 1480
 K.M. Alam & Co.
 Chartered Accountants
 DVC: 2604271480AS512268

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

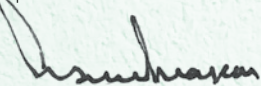
For the year ended December 31, 2025

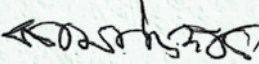


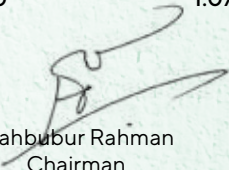
Particulars	Notes	Amount In Taka	
		31.12.2025	31.12.2024
Underwriting Profit / (Loss) Transferred from :		103,177,334	133,801,855
Fire Insurance Revenue Account		3,083,007	1,085,612
Marine Insurance Revenue Account		106,010,878	123,939,677
Motor Insurance Revenue Account		819,336	6,246,943
Miscellaneous Insurance Revenue Account		(6,735,888)	2,529,623
Non-Operating Income:		57,886,918	13,347,880
Interest, Dividend and Rents (Not applicable to any particular fund or account)			
Interest received and accrued	23.00	55,622,115	46,023,513
Realized Gain/(Loss) on Investment in Shares		-	(38,803,307)
Dividend Income		1,144,228	6,005,260
Other Income	24.00	1,120,576	122,414
Total Income:		161,064,252	147,149,735
Less: Expenses of Management (Not applicable to any particular fund or account)		60,533,852	49,712,140
Director's fees		1,177,600	1,232,800
Advertisement and Publicity		841,122	1,280,100
Donations & Subscriptions		115,000	415,000
Registration Fees & Renewals		2,220,229	2,804,792
Gratuity Fund		18,000,000	6,876,060
Legal and Professional Fees		250,550	135,325
Group Insurance Premium		431,259	503,672
CDBL Charges		133,885	2,540
Insurance Stamps		2,477,810	3,081,845
CSR Expenses		-	50,000
Credit Rating Fees		161,000	139,750
Interest on lease liability		2,904,683	3,850,990
Interest on Secured Over Drafts (SOD)		11,734,353	8,522,619
Audit Fees (Statutory)		322,000	322,000
Audit Fees (Others)		557,250	253,000
Depreciation		19,207,112	20,241,647
Profit Before Tax		100,530,400	97,437,596
Provision for Current Tax	8.01	9,505,000	3,600,000
Provision for Deferred Tax	9.01	(1,513,072)	4,324,360
Profit After Tax (Transfer to Profit or Loss Appropriation Account)		92,538,472	89,513,236
Total:		161,064,252	147,149,735
Earnings Per Share (EPS)	25.00	1.10	1.07

The annexed notes 1 to 38 form an integral part of these financial statements.


Mohammed Salim
Chief Executive Officer


A. S. M. Quasem
Director


Kamaluddin Ahmed
Director


Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.


Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

Place: Dhaka
Dated: April 22, 2026

PROFIT OR LOSS APPROPRIATION ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		31.12.2025	31.12.2024
Opening Balance of Appropriation Accounts		53,443,574	50,325,201
Profit/(Loss) carried forward during the year		92,538,472	89,513,236
Total		145,982,046	139,838,436
Appropriation			
Reserve for Exceptional Loss		42,500,000	37,000,000
Dividend for-2024		49,394,862	49,394,862
Retained Earnings transfer to Statement of Financial Position (Balance Sheet)		54,087,184	53,443,574
Total		145,982,046	139,838,436

OTHER COMPREHENSIVE INCOME

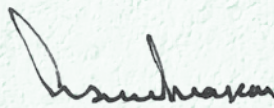
For the year ended December 31, 2025

Profit after tax		92,538,472	89,513,236
Other Comprehensive Income/(Loss)(Changes in Market value of the shares available for sale)	26.00	(4,388,268)	(86,095,823)
Total Comprehensive Income for the year		88,150,204	3,417,413

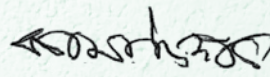
The annexed notes 1 to 38 form an integral part of these financial statements.



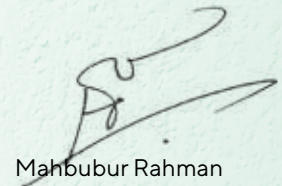
Mohammed Salim
Chief Executive Officer



A. S. M. Quasem
Director



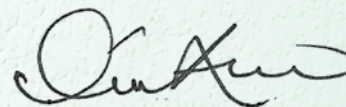
Kamaluddin Ahmed
Director



Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026



Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

STATEMENT OF CHANGES IN SHARE HOLDERS' EQUITY

For the year ended December 31, 2025

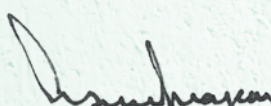
For the year ended December 31, 2025

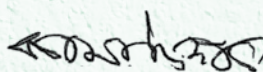
Particulars	Paid up Capital	Reserve for Exceptional Loss	General Reserve	Fair Value Reserve	Retained Earnings	Total Shareholders' Equity
Balance on December 31, 2024	838,805,810	818,757,504	21,000,000	39,376,169	53,443,574	1,771,383,057
Cash Dividend	-	-	-	-	(49,394,862)	(49,394,862)
Net Profit After Tax during the year	-	-	-	-	92,538,472	92,538,472
Reserve for Exceptional Loss	-	42,500,000	-	-	(42,500,000)	-
General Reserve	-	-	-	-	-	-
Fair Value Adjustment (Net of Deferred tax)	-	-	-	(4,388,268)	-	(4,388,268)
Balance on December 31, 2025	838,805,810	861,257,504	21,000,000	34,987,901	54,087,184	1,810,138,398

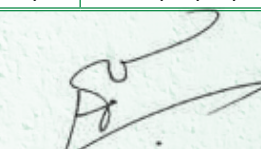
For the year ended December 31, 2024

Particulars	Paid up Capital	Reserve for Exceptional Loss	General Reserve	Fair Value Reserve	Retained Earnings	Total Shareholders' Equity
Balance on December 31, 2023	838,805,810	781,757,504	21,000,000	125,471,992	50,325,201	1,817,360,507
Cash Dividend	-	-	-	-	(49,394,862)	(49,394,862)
Net Profit After Tax during the year	-	-	-	-	89,513,235	89,513,235
Reserve for Exceptional Loss	-	37,000,000	-	-	(37,000,000)	-
General Reserve	-	-	-	-	-	-
Fair Value Adjustment (Net of Deferred tax)	-	-	-	(86,095,823)	-	(86,095,823)
Balance on December 31, 2024	838,805,810	818,757,504	21,000,000	39,376,169	53,443,574	1,771,383,057


 Mohammed Salim
 Chief Executive Officer


 A. S. M. Quasem
 Director


 Kamaluddin Ahmed
 Director


 Mahbubur Rahman
 Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
 Dated: April 22, 2026


 Md. Belayet Hossain FCA
 Partner
 Enrolment No.: 1480
 K.M. Alam & Co.
 Chartered Accountants
 DVC: 2604271480AS512268

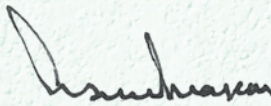
STATEMENT OF CASH FLOWS

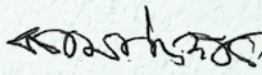
For the year ended December 31, 2025


Particulars	Notes	Amount In Taka	
		31.12.2025	31.12.2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Collection from Premium & Other income		1,046,272,824	1,021,000,320
Payment for Management Expenses, Re-insurance, Claims & Commission		(880,091,030)	(864,677,642)
Income Tax, VAT & Stamp Paid		(140,178,814)	(92,573,436)
Net Cash Flows from operating Activities		26,002,980	63,749,242
B. CASH FLOWS FROM INVESTING ACTIVITIES :			
Investment in Shares		-	(79,685,146)
Sale Proceeds of Investment in Shares		-	16,806,476
Purchase/Acquisition of Fixed Assets		(29,183,306)	(15,103,763)
Sale/Disposal of Fixed Assets		2,772,500	53,294,656
Interest Received on FDR & STD Accounts		36,566,015	29,366,194
Interest Received on Govt. Treasury Bonds		9,112,968	5,478,678
Dividend Received		1,144,228	6,005,260
Right of Use Assets Adjustment		(68,448,255)	-
Net Cash Flows from Investing Activities		(48,035,850)	16,162,355
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Loan from SOD Account		132,894,862	131,694,862
Loan Re-payment to SOD Account		(93,608,801)	(130,638,145)
Cash Dividend paid		(52,672,460)	(48,225,849)
Lease Installments (Principal)		-	(35,274,264)
Net Cash Flows from Financing Activities		(13,386,399)	(82,443,396)
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)		(35,419,269)	(2,531,798)
Cash & Cash/Bank Equivalent/Balance at the beginning of the year		397,357,393	399,889,191
Cash & Cash/Bank Equivalent/Balance at the closing of the year		361,938,124	397,357,393
Net Operating Cash Flows Per Share (NOCFPS) (Restated)	28	0.31	0.76

The annexed notes 01 to 38 are an integral part of these financial statements.


Mohammed Salim
Chief Executive Officer


A. S. M. Quasem
Director


Kamaluddin Ahmed
Director


Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026


Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

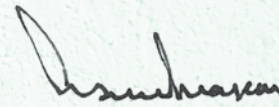
CONSOLIDATED INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS RE-INSURANCE		(2,226,498)	34,673,351
Claim Paid during the year		152,324,859	160,228,080
Add: R/I claims paid/adjusted on PSB		5,437,066	27,675,852
Add: Claims paid on re-insurance acceptance		-	-
Less: Claims recoverable on R/I		161,450,823	127,312,459
Add: Claims outstanding at the end of the year		25,075,600	20,029,520
Less: Claims recovered on PSB		3,583,679	25,771,781
Less: Claims outstanding at the end of previous year		20,029,520	20,175,860
Agent Commission	29.00	203,089,079	125,500,549
Management Expenses	30.00	228,466,147	233,420,362
Balance of Fund and Accounts : Reserve for Unexpired Risk	3.00	164,503,956	153,745,777
Underwriting Profit/(Loss) transfer to profit & loss accounts		103,177,334	133,801,855
Total		697,010,018	681,141,894



Mohammed Salim
Chief Executive Officer



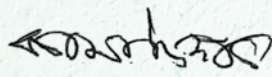
A. S. M. Quasem
Director

CONSOLIDATED INSURANCE REVENUE ACCOUNT

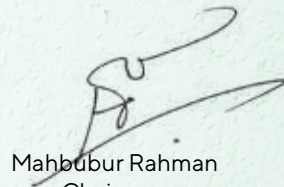
For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR			
Reserve for Unexpired Risk		153,745,777	189,952,364
Premium less Re-insurances		407,240,373	373,834,629
Premium underwritten (Refund adjusted)		860,050,131	839,709,414
Add: Premium on PSB		108,614,663	101,001,533
Less: Re-insurance premium ceded		462,329,152	475,975,621
Less: Re-insurance premium on PSB		99,095,269	90,900,697
Add: Premium on re-insurance adjusted		-	-
Net Commission Earned on Re-insurances		136,023,868	117,354,901
Commission earned on R/I ceded		124,411,403	106,692,341
Less: Commission paid on R/I accepted		-	-
Add: Commission earned on PSB		11,612,465	10,662,559
Total		697,010,018	681,141,894

The annexed notes 01 to 38 are an integral part of these financial statements.



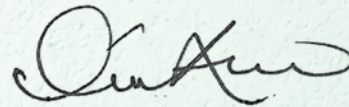
Kamaluddin Ahmed
Director



Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026



Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

FIRE INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025



Particulars	Notes	Amount In Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS RE-INSURANCE		(17,721,324)	17,132,449
Claim Paid during the year		125,082,074	130,819,184
Add: R/I claims paid/adjusted on PSB		2,159,720	293,970
Add: Claims paid on re-insurance acceptance		-	-
Less: Claims recoverable on R/I		144,780,240	115,643,586
Add: Claims outstanding at the end of the year		13,400,924	12,660,732
Less: Claims recovered on PSB		923,070	255,842
Less: Claims outstanding at the end of previous year		12,660,732	10,742,009
Agent Commission		119,076,324	74,541,878
Management Expenses		132,797,206	132,394,574
Balance of Fund and Accounts : Reserve for Unexpired Risk		53,762,792	59,244,307
Underwriting Profit/(Loss) transfer to Profit & Loss Accounts		3,083,007	1,085,612
Total:		290,998,005	284,398,820

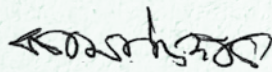
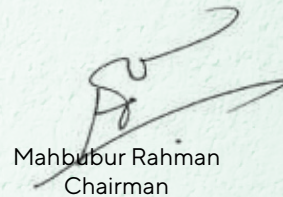
Mohammed Salim
Chief Executive Officer

A. S. M. Quasem
Director

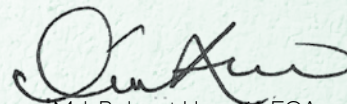
FIRE INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR			
Reserve for unexpired risk		59,244,307	62,816,104
Premium less Re-insurances		134,406,979	148,110,769
Premium underwritten (Refund adjusted)		504,269,399	496,945,851
Add: Premium on PSB		31,159,031	26,143,602
Less: Re-insurance premium ceded		371,072,802	350,157,807
Less: Re-insurance premium on PSB		29,948,649	24,820,877
Add: Premium on re-insurance adjusted		-	-
Net Commission Earned on Re-insurances		97,346,719	73,471,947
Commission earned on R/I ceded		94,288,904	70,792,292
Less: Commission paid on R/I accepted		-	-
Add: Commission earned on PSB		3,057,815	2,679,655
Total:		290,998,005	284,398,820


Kamaluddin Ahmed
Director

Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

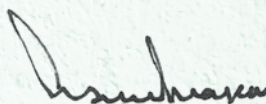
Place: Dhaka
Dated: April 22, 2026

Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

MARINE INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS RE-INSURANCE		5,157,024	11,545,691
Claim Paid during the year		17,084,583	22,310,883
Add: R/I claims paid/adjusted on PSB		1,039,411	6,437,858
Add: Claims paid on re-insurance acceptance		-	-
Less: Claims recoverable on R/I		12,271,086	10,898,094
Add: Claims outstanding at the end of the year		5,794,956	5,695,902
Less: Claims recovered on PSB		794,937	4,980,371
Less: Claims outstanding at the end of previous year		5,695,902	7,020,487
Agent Commission		67,854,408	39,573,128
Management Expenses		67,383,367	64,826,669
Balance of Fund and Accounts : Reserve for Unexpired Risk		92,088,546	84,109,310
Underwriting Profit/(Loss) transfer to Profit & Loss Accounts		106,010,878	123,939,677
Total		338,494,224	323,994,475

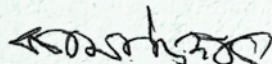

 Mohammed Salim
 Chief Executive Officer



 A. S. M. Quasem
 Director

MARINE INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR			
Reserve for unexpired risk		84,109,310	92,627,801
Premium less Re-insurances		226,201,850	206,148,521
Premium underwritten (Refund adjusted)		287,352,686	266,859,948
Add: Premium on PSB		31,838,355	25,025,502
Less: Re-insurance premium ceded		65,561,983	65,696,031
Less: Re-insurance premium on PSB		27,427,209	20,040,899
Add: Premium on re-insurance accepted		-	-
Net Commission Earned on Re-insurances		28,183,064	25,218,153
Commission earned on R/I ceded		22,976,968	21,472,743
Less: Commission paid on R/I accepted		-	-
Add: Commission earned on PSB		5,206,096	3,745,410
Total		338,494,224	323,994,475


Kamaluddin Ahmed
Director


Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026


Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

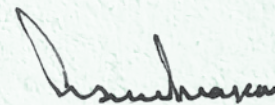
MOTOR INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS RE-INSURANCE		10,340,420	6,573,301
Claim Paid during the year		5,640,143	6,632,425
Add: R/I claims paid/adjusted on PSB		110,682	160,889
Add: Claims paid on re-insurance acceptance		-	-
Less: Claims recoverable on R/I		-	-
Add: Claims outstanding at the end of the year		5,716,732	1,127,137
Less: Claims recovered on PSB		-	-
Less: Claims outstanding at the end of previous year		1,127,137	1,347,150
Agent Commission		8,201,408	5,295,042
Management Expenses		10,015,234	14,274,446
Balance of Fund and Accounts : Reserve for Unexpired Risk		11,640,333	10,392,160
Underwriting Profit/(Loss) transfer to Profit & Loss Accounts		819,336	6,246,943
Total		41,016,732	42,781,892



Mohammed Salim
Chief Executive Officer

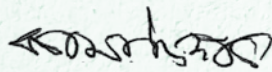
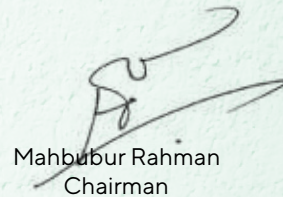


A. S. M. Quasem
Director

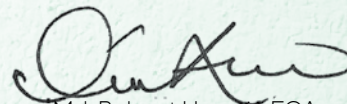
MOTOR INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR			
Reserve for unexpired risk		10,392,160	15,427,311
Premium less Re-insurances		29,100,832	25,980,400
Premium underwritten (Refund adjusted)		34,731,667	35,325,860
Add: Premium on PSB		1,849,950	2,051,226
Less: Re-insurance premium ceded		7,379,748	11,396,686
Less: Re-insurance premium on PSB		101,038	-
Add: Premium on re-insurance accepted		-	-
Net Commission Earned on Re-insurances		1,523,740	1,374,181
Commission earned on R/I ceded		1,500,016	1,374,181
Less: Commission paid on R/I accepted		-	-
Add: Commission earned on PSB		23,724	-
Total		41,016,732	42,781,892


Kamaluddin Ahmed
Director

Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026

Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

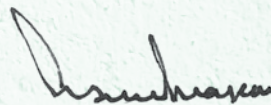
MISCELLANEOUS INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS RE-INSURANCE		(2,618)	(578,090)
Claim Paid during the year		4,518,059	465,587
Add: R/I claims paid/adjusted on PSB		2,127,253	20,783,135
Add: Claims paid on re-insurance acceptance		-	-
Less: Claims recoverable on R/I		4,399,497	770,779
Add: Claims outstanding at the end of the year		162,988	545,749
Less: Claims recovered on PSB		1,865,673	20,535,568
Less: Claims outstanding at the end of previous year		545,749	1,066,214
Agent Commission		7,956,939	6,090,501
Management Expenses		18,270,339	21,924,673
Balance of Fund and Accounts : Reserve for Unexpired Risk		7,012,285	-
Underwriting Profit/(Loss) transfer to Profit & Loss Accounts		(6,735,888)	2,529,623
Total		26,501,057	29,966,707



Mohammed Salim
Chief Executive Officer

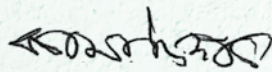
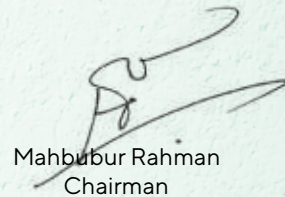


A. S. M. Quasem
Director

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

For the year ended December 31, 2025

Particulars	Notes	Amount In Taka	
		2025	2024
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR			
Reserve for unexpired risk		-	19,081,148
Premium less Re-insurances		17,530,713	(6,405,060)
Premium underwritten (Refund adjusted)		33,696,379	40,577,755
Add: Premium on PSB		43,767,326	47,781,203
Less: Re-insurance premium ceded		18,314,620	48,725,097
Less: Re-insurance premium on PSB		41,618,372	46,038,921
Add: Premium on re-insurance accepted		-	-
Net Commission Earned on Re-insurances		8,970,344	17,290,619
Commission earned on R/I ceded		5,645,514	13,053,125
Less: Commission paid on R/I accepted		-	-
Add: Commission earned on PSB		3,324,830	4,237,494
Total		26,501,057	29,966,707


Kamaluddin Ahmed
Director

Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026

Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025**GENERAL:****SIGNIFICANT ACCOUNTING POLICIES AND RELEVANT INFORMATION****i. Legal Status and brief profile of the company:**

Eastland Insurance PLC. (EIPLC), a first generation general insurance company, was incorporated on November 5, 1986 as a public limited company under the Companies Act 1913 (at present 1994) with the vision to be one of the premier non-life insurance companies and contribute significantly to the national economy. It obtained the Certificate of Registration for carrying on insurance business from the Chief Controller of Insurance on November 22, 1986. The company started its business with a paid up capital of Tk. 30.00 million against authorized capital of Tk.100.00 million being sponsored by a group of renowned business personalities and reputed industrialists of the country.

Meanwhile, both authorized and paid up capital of the company have been enhanced to Tk.1000.00 million and Tk. 838.81 million respectively as on December 31, 2025. EIPLC went into Initial Public Offerings (IPO) in 1994. The shares of the company are listed with both the bourses of the country under 'A' category issue. The company has been operating its business with a network of 22 branches in different key point/districts of the country. The company has been carrying on its business from its Head Office located at 13, Dilkusha C/A, Dhaka-1000.

ii. Date of issue of financial statements and approval thereof:

The Board of Directors of the Company in its general meeting held on April 22, 2026 recommended for approval of shareholder of financial statements of the company for the year ended December 31, 2025 in next Annual General Meeting.

iii. The Financial Statements have been prepared on a going concern basis under International Accounting Standards (IAS) & International Financial Reporting Standards (IFRS) and practice in Bangladesh on historical cost convention, fair value and on accrual basis.

iv. The Balance Sheet (Statement of Financial Position) has been prepared in accordance with the regulations as contained in part I of the First Schedule and as per Form "A" as set forth in part II of that schedule and the Revenue account of each class of general insurance business has been prepared in accordance with the regulation as contained in part I of third schedule and as per Form 'F' as set forth in part II of that schedule of Insurance Act and also in compliance with the companies Act 1994. In addition, the Securities and Exchange Rules 2020, Listing Regulation of DSE & CSE, International Financial Reporting Standards (IFRS) as adopted by "The Financial Reporting Council" have also been complied with.

v. Figures have been rounded off to the nearest Taka.

vi. Last years figures have been re-arranged, wherever necessary, to conform to this year's presentation.

vii. The total amount of the Premium earned on various classes of insurance business underwritten during the year, the gross amount of premium earned against policies issued, the amount of re-insurance premium due to Sadharan Bima Corporation (SBC) and General Insurance Corporation of India (GIC) and others, the amount of re-insurance commission earned and the amount of claims less re-insurance settled during the year have been duly accounted for in the books of accounts. The effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims being the share of the company at the end of the year whether due or intimated have also been duly reflected in order to arrive at the net underwriting profit for the year.

viii. Revenue / Premium recognition

Premium is recognized when insurance policies are issued. The sum of premium income as appeared in classified Revenue Accounts is net of the refund made, Re-insurance ceded and Re-insurance premium on Public Sector Insurance Business (PSB).

The premium in respect of Company's share of PSB is accounted for in the year in which the relevant statement of accounts received from Shadharan Bima Corporation. The statements of accounts for the period from July 01, 2024 to June 30, 2025 have been received from SBC and the Company's share of PSB for the aforesaid period has been accounted for in the financial

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

statements accordingly.

Amount received against issue of marine cover notes are not recognized as income during the year unless issuance of policies. The said amount recognized as income as and when policies are issued or after one year from the date of expiry of the cover note.

Necessary adjustment in respect of re-insurance ceded and accepted in Bangladesh and abroad has duly been made in the respective Revenue Accounts as per Treaty Agreement made between the Company and Shadharan Bima Corporation (SBC) and General Insurance Corporation of India (GIC)

ix. Employee Benefits (IAS # 19)

1. Contributory provident fund.

Company operates a provident fund, recognized by the Income Tax Authorities. Confirmed employees of the Company are eligible for the said provident fund. Employees of the Company contribute ten percent of their basic salary and the employers make a matching contribution. The provident fund is administered by a Board of Trustees and no part of the fund is included in the assets of the Company.

2. Gratuity

The Company operates a gratuity scheme under which a regular confirmed employee is entitled to benefit at a graduated scale based on the length of service. The Length of service for the purpose of gratuity shall be reckoned from the date of joining in the regular service of the Company. As per norms calculation of gratuity is made on the basis of last drawn basic salary. An employee will receive one month's basic salary for each completed year of service as per rules if he/she completed ten years service & above. Gratuity is payable only on resignation/ retirement from the company.

3. Other Benefits

In addition to the above, the Company provides other benefits to its employees like Performance Linked Variable Bonus (PLV), Group Life Insurance (GLI) and Car/Motor Cycle Loan Scheme subject to fulfillment of certain terms and conditions.

4. Workers Profit Participation Fund (WPPF)

The matter of provision for Workers Profit Participation Fund (WPPF) was referred to company's lawyer and as per his opinion, WPPF is not applicable in case of financial institutions like insurance companies.

x. Tax Assessment Position

The status of Income Tax Assessment of the company is summarized in the table below:

Sl. No.	Income Year	Assessment Year	Status of the disputed tax liabilities	Tax Liability
01	From 1986 to 2004	From 1987-1988 to 2005-2006	Assessment Completed	-
02	2005	2006-2007	High Court reference application no. 267/2015	16,956,457
03	2006	2007-2008	Assessment Completed	-
04	2007	2008-2009	Assessment Completed	-
05	2008	2009-2010	Assessment Completed	-
06	2009	2010-2011	Assessment Completed	-
07	2010	2011-2012	Assessment Completed	-
08	2011	2012-2013	Assessment Completed	-

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Sl. No.	Income Year	Assessment Year	Status of the disputed tax liabilities	Tax Liability
09	2012	2013-2014	Assessment Completed	-
10	2013	2014-2015	High Court reference application no. 242/2909	30,495,047
11	2014	2015-2016	High Court reference application no. 156/2604	69,088,283
12	2015	2016-2017	High Court reference application no. 155/2603	32,234,647
13	2016	2017-2018	High Court reference application no. 279/5067	23,701,832
14	2017	2018-2019	Assessment completed & received Clearance Certificate.	Settled
15	2018	2019-2020	Assessment completed & received Clearance Certificate.	Settled
16	2019	2020-2021	Assessment Order (Revised) completed after Appellate Tribunal.	9,000,000
17	2020	2021-2022	Assessment completed & received Clearance Certificate.	Settled
18	2021	2022-2023	Assessment completed & received Clearance Certificate.	Settled
19	2022	2023-2024	Appeal under procedure	-
20	2023	2024-2025	Assessment completed & received Clearance Certificate.	Settled
21	2024	2025-2026	Return submitted on 04.09.2025.	Yet to settled
Total				181,476,266

xi. The Management expenses charged to Revenue Accounts amounting to Tk.228,466,147 represented approximately 23.59% of gross premium of Tk.968,664,794 (including public sector business) and 56.10% of net premium of Tk.407,240,373 earned during the year. The said management expenses have been apportioned to various classes of business of the company taking into account the gross premium income.

xii. **Depreciation on Fixed Assets:**

Depreciation on fixed assets is charged on reducing balance method at rates varying from 10% to 20% depending on the estimated useful life of the assets. Provision for depreciation on fixed assets of significant value have been charged from the date of acquisition. Provision for depreciation on other assets purchased during the year has been made for six months on average and full year depreciation has been charged on disposal of assets during the year. The rate of depreciation is furnished below:

Category of Assets	Rate of Depreciation
Furniture & Fixtures	10%
Renovation & Others	10%
Air Conditioner & others	20%
Office Equipment	15%
Electrical Installation & Appliances	20%
Computer	20%
Intangible Assets/ Software	20%
Vehicles	20%
Sundry Assets	10%

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

- xiii. The provision for Income Tax has been made based on the prevailing tax rate that have been shown in the Statement of Financial Position.
- xiv. During the year under report, Gross premium underwritten by the company amounting to Tk.968,664,794. and the net premium earned by the company amounting to Tk.407,240,373 and net under writing profit were Tk.103,177,334 as against Tk.133,801,855 in the year 2024. During the year the net profit before tax was Tk.100,530,400 as against Tk.97,437,596 in the preceding year.
- xv. Impairment of Assets (IAS # 36)**
The carrying amounts of the company's non financial assets are reviewed at each reporting date to determine whether there is any Indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating units exceeds its estimated recoverable amount. Impairment losses are recognized in the profit and loss account. Considering the present conditions of the assets, management concludes that there is no such indication exists.
- xvi. Segment reporting (IFRS # 8)**
A business segment is a distinguishable component of the Company pertaining to providing of services that are subject to risks and returns that are different from those of other business segments. The Company accounts for segment reporting operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The Company has four primary business segments for reporting purposes namely fire, marine, motor and miscellaneous.
- xvii. Statement of Cash Flows (IAS # 07)**
Statement of Cash Flows has been prepared in accordance with IAS-7 and the cash flow from the operating activities has been presented under direct method.
- xviii. Functional and presentational currency (IAS # 21)**
Financial statements of the company are presented in Bangladesh Taka, which is the company's functional and presentable currency.
- xix. Foreign currency translation (IAS # 21)**
Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange rates on the respective date of such transaction as per IAS 21: "The Effects of Changes in Foreign Exchange Rates".
- xx. Borrowing costs (IAS # 23)**
Interest on borrowings of fund from bank against secured overdrafts is recognized as financial expenses according to IAS 23: "Borrowing Costs". Interest represented amount paid and accrued up to the end of the reporting year.
- xxi. Financial instruments**
IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

The adoption of IFRS 9 has not had a significant effect on The Company's accounting policies related to financial Assets. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- a) it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- a) it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. Trade receivables are classified as Financial assets measured at amortised cost.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments.

The financial assets at amortised cost consist of trade receivables, cash and cash equivalents, and corporate debt securities.

The Company measures loss allowances at an amount equal to ECL from trade receivables.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, The Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on The Company's historical experience and informed credit assessment and including forward-looking information.

The Company considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the company in full, without recourse by The Company to actions such as realizing security (if any is held).

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

At each reporting date, the company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company uses Lifetime Expected Credit Loss method for Trade receivables.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI, instead of reducing the carrying amount of the asset. Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement.

xxii Changes in accounting policies (IFRS 16):

IFRS 16 replaces the existing lease standard IAS 17 from the period January 01, 2019. The standard requires that the lessee would recognise the Right of Use Assets (ROU) assets regarding non-cancellable lease contract.

The entity does not have significant impact on adaptation of the new lease standard.

The entity recognised all lease agreement of head office that are non-cancellable with regard to vehicles as ROU assets that was previously recognised as operating lease. Lease agreements of all branches are for below one year. Therefore, IFRS:- 16 is not considered for branch level lease agreements.

The entity has recognised right of used assets for lease agreement and leases for which the exemption criteria exceed in accordance with para 5 of IFRS 16.

The entity has adopted the retrospective modified approach as per guide line of Appendix C5 of IFRS 16 has been restated. Details of calculations are also given to note # 4 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024

1.00 Share Capital : Tk. 838,805,810**Issued, Subscribed, Called-up & Paid-up Capital:**

83,880,581 Ordinary Shares of Tk. 10/- each

838,805,810**838,805,810****Category of Shareholders****No. of Shares**

1) Sponsors/Directors	41.11%	34,485,719
2) General Public	21.60%	18,115,748
3) Institutions Including ICB	37.29%	31,279,114
		83,880,581

Distribution Schedule of Paid-up Capital

As per listing Rules of Stock Exchanges, a distribution schedule of each class of equity shares, the number of share holders and percentage thereof as on December 31, 2025 is given below:

Class Interval	No. of Shareholders	% of Total Holdings	No. of Shares
Below 5,000	4,046	2.64	2,212,035
5,000-50,000	1,137	22.56	18,922,738
50,001-100,000	67	5.39	4,524,644
100,001-200,000	27	4.63	3,887,136
200,001-300,000	12	3.63	3,046,395
300,001-400,000	13	5.38	4,516,545
400,001-500,000	4	2.17	1,822,321
500,001-1,000,000	8	6.54	5,484,119
1,000,001-10,000,000	22	47.05	39,464,648
Above 10,000,000	NIL	NIL	NIL
Total	5,336	100	83,880,581

2.00 Reserve and Surplus : Tk. 971,332,588

Reserve For Exceptional Loss

Note-2.01

861,257,504

818,757,504

Fair Value Reserve

Note-2.02

34,987,901

39,376,168

General Reserve

21,000,000

21,000,000

Profit or Loss Appropriation Account

54,087,184

53,443,574

Closing Balance:**971,332,588****932,577,247****2.01 Reserves for Exceptional Loss : Tk. 861,257,504**

Balance as at January 01, 2025

818,757,504

781,757,504

Add : Provision made during the year

42,500,000

37,000,000

Balance as at December 31, 2025**861,257,504****818,757,504**

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka		
	31.12.2025	31.12.2024	
Reserve for Exceptional Loss Calculation as per 4th Schedule (6) of Income Tax Law-2023			
Year	Net Premium	Rate	Amount in Tk.
2022	575,582,693	10%	57,558,269
2023	326,075,493	10%	32,607,549
2024	373,834,629	10%	37,383,463
Total	1,275,492,815		127,549,282
(i) Average three year of Net Premium	425,164,272		42,516,427
(ii) 10% Reserve on Current Year	407,240,373	10%	40,724,037
Which is higher (i, ii)			42,516,427
Provision during the year (Round)			42,500,000
2.02 Fair Value Reserve : Tk. 34,987,901			
Fair value of the investment	175,436,085		180,311,998
Less: Cost price of the investment	136,560,640		136,560,700
	38,875,445		43,751,298
Less: Additional deferred tax liability on fair value reserve	3,887,545		4,375,130
Fair value reserve as at December 31, 2025	34,987,901		39,376,168
2.03 General Reserve : Tk. 21,000,000			
Opening Balance	21,000,000		21,000,000
Add: Addition during the year	-		-
Total:	21,000,000		21,000,000
Less: Adjustments during the year	-		-
Closing Balance:	21,000,000		21,000,000
2.04 Profit or Loss Appropriation Account TK. 54,087,184			
Opening Balance	53,443,574		50,325,201
Add: Profit/(Loss) Carried forward during the year	92,538,472		89,513,235
Total:	145,982,046		139,838,436
Less: Appropriation during the year	91,894,862		86,394,862
Reserve for Exceptional Loss	42,500,000		37,000,000
Dividend for- 2024	49,394,862		49,394,862
Closing Balance:	54,087,184		53,443,574
3.00 Balance of Fund and Account TK. 164,503,956			
Reserve for unexpired Risk (Fire)	53,762,792		59,244,307
Reserve for unexpired Risk (Marine)	92,088,546		84,109,310
Reserve for unexpired Risk (Motor)	11,640,333		10,392,160
Reserve for unexpired Risk (Miscellaneous)	7,012,285		-
Closing Balance:	164,503,956		153,745,777

Surplus (deficit) on Revenue Accounts has been arrived after making necessary provision for un-expired risk @ 40% of net premium income on all business except Marine Hull & Aviation Insurance for which provision has been made @100% on net premium income, as per provisions of Insurance Rules.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
4.00 Long Term Lease Liability TK. 14,229,621		
Opening Balance	-	18,608,163
Add: Addition during the year	14,229,621	-
Total:	14,229,621	18,608,163
Less: Adjustments during the year	-	18,608,163
Closing Balance:	14,229,621	-
5.00 Premium Deposits Account TK. 38,613,713		
Premium Deposits	38,613,713	42,531,804
<p>The balance represented the amount received against cover notes for which insurance policies were not issued within December 31, 2025 while the risks against non marine and marine hull have been assumed from the Issuance of cover notes, but risks against marine cargo have not been assumed until shipment advices received and accordingly, policies are issued.</p>		
6.00 Unclaimed Dividend TK. 3,387,145		
Unclaimed Dividend	3,387,145	6,664,743
Closing Balance:	3,387,145	6,664,743
<p>Cash Dividend as approved by the shareholders in respective Annual General Meeting be transferred to the Bank account of share holder as maintained in their BO ID through BFTN. In some cases dividend returned due to non update of bank information of shareholders in their BO ID. We subsequently settled through issue of dividend warrants.</p>		
7.00 Estimated liability in respect of outstanding claims whether due or intimated : Tk. 25,075,600		
Fire	13,400,924	12,660,732
Marine	5,794,956	5,695,902
Motor	5,716,732	1,127,137
Miscellaneous	162,988	545,749
Closing Balance:	25,075,600	20,029,520
<p>All the claims against which the company received information within December 31, 2025 have been taken into consideration while estimating the liability in respect of outstanding claims (own share).</p>		
8.00 Provision for Current Tax : TK. 144,083,552		
Opening Balance	245,205,652	291,605,652
Add: Current tax provision made during the year	9,505,000	3,600,000
Total:	254,710,652	295,205,652
Less: Adjusted During the year	110,627,100	50,000,000.00
Closing Balance:	144,083,552	245,205,652

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
8.01 Calculation of Provision for Current Tax : TK. 9,505,000		
Profit Before Tax	100,530,400	97,437,596
Less:		
Reserve for Exceptional Loss	Note-2.01 42,500,000	37,000,000
Dividend Received	1,144,228	6,005,260
Bangladesh Bank Treasury Bond	Note-23.00 13,644,124	9,982,148
Total Income:	57,288,352	52,987,408
Taxable Income	43,242,048	44,450,188
Less:- Previous year (2021) Loss Adjustment	18,511,170	38,250,730
Profit after Tax:	24,730,878	6,199,458
Corporate Tax @ 37.50%	9,274,079	2,324,797
On Dividend Received 20% of BDT 1,144,228	228,846	1,201,052
Add: Provision made During the year	9,502,925	3,525,849
Current Year Tax:	9,505,000	3,600,000
9.00 Provision for Deferred Tax (IAS#12) : TK. 4,960,478		
<p>The company recognized deferred tax in accordance with the provision of IAS 12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the profit and loss account. A temporary difference is the difference between tax bases of an asset or liability and its carried amount/reported amount in the financial statements. Deferred tax as assets or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax as assets/liability do not create a legal liability/recoverability from the income tax authority. An amount of Tk. 4,960,478 has been recognized in the financial statement as deferred tax liability as on December 31, 2025. The above amount has been arrived at as under:</p>		
Balance as at January 01, 2025		
Less: Provision written back during the year	Note-9.01 (1,513,072)	12,202,978
Add: Additional deferred tax liability on fair value reserve	Note-16.01 3,887,545	4,324,360
Less: Adjustment during the year	(4,375,130)	4,375,130
Closing Balance:	4,960,478	6,961,136
9.01 Calculation of Deferred Tax : TK. -1,513,072		
Carrying Value of Fixed Assets (as on 31-12-25)	557,615,484	563,803,898
Less: Tax Base Value of Assets (as on 31-12-25)	Annexure-B 554,754,327	556,907,882
Taxable Temporary Difference	2,861,157	6,896,016
Deferred Tax Liability-2025 @ 37.50% rate on taxable temporary difference	1,072,934	2,586,006
Less: Deferred Tax Liability-2024	2,586,006	(1,738,354)
Deferred Tax Income/Loss	(1,513,072)	4,324,360

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
10.00 Amount due to other persons or bodies carrying on insurance business : TK. 252,466,588		
Shadharan Bima Corporation	176,255,567	377,907,514
General Insurance Corporation	44,764,246	60,195,261
Protection Insurance Services W.L.L.	2,693,041	2,077,858
Alliance Insurance Brokers Pvt. Ltd.	1,213,923	-
Heritage Insurance Brokers Pvt. Ltd.	(23,019)	-
Salsar Services (Ins.Broker) Pvt. Ltd.	2,518,812	-
Risk Care Insurance.	103,867	-
Manoj Reinsurance Brokers	6,220,156	1,129,108
TATA Motors Insurance Broking & Advisory Service Ltd.	21,718	-
Sridhar Insurance Broker Pvt.Ltd.	(181,393)	-
Acurra International Ltd.	1,077,595	-
EXOS	(239,772)	-
Portfolio Reserve GIC RE-Ins	15,301,940	-
Beacon Insurance Brokers Private Ltd.	471,797	726,214
Pioneer Insurance PLC.	728,730	-
Rupali Insurance PLC.	486,362	193,006
Nitol Insurance PLC.	1,053,018	2,052,314
Closing Balance:	252,466,588	444,281,275

11.00 Short Term Lease Liability (IFRS # 16) : TK. 9,506,883

The total corporate office rent of future lease payments against leased assets as per provisions of IFRS-16 are furnished below:

Short Term Lease Liability	9,506,883	3,682,954
Closing Balance:	9,506,883	3,682,954

Year	Total Lease Rent	Discount Factor	Present Value of Lease Rent
		@ 9%	
2025	7,428,008	0.9174	6,814,686
2026	11,643,168	0.8417	9,799,822
2027	11,643,168	0.7722	8,990,662
2028	4,215,160	0.7084	2,986,126
Total	34,929,504		28,591,295

Year	Lease Liability	Lease Payment	Interest	Decrease in Lease liability	Lease Liability
	A	B	C	D= B-C	E= A-D
2025	28,591,295	7,428,008	2,573,217	4,854,791	23,736,504
2026	23,736,504	11,643,168	2,136,285	9,506,883	14,229,621
2027	14,229,621	11,643,168	1,280,666	10,362,502	3,867,119
2028	3,867,119	4,215,160	348,041	3,867,119	-
Total		34,929,504	6,338,209	28,591,295	-

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
Here, Short Term Lease Liability	Tk. 9,506,883	
Long Term Lease Liability	Tk. 14,229,621	
12.00 Bank Overdraft : TK. 126,337,584		
Jamuna Bank PLC (A/C No- 6003000010564)	126,337,584	87,051,523
Total	126,337,584	87,051,523
13.00 Sundry Creditors : TK. 59,286,498		
VAT on Premium (Dec-2025)	6,326,180	3,626,600
Provision for Audit Fee (Statutory) for the year-2025 including VAT	322,000	586,500
Other Provisions & Funds	8,317,241	18,640,544
Company's Liability to P.F.	16,979,910	11,515,400
Gratuity Provisions	27,341,167	20,000,000
Closing Balance:	59,286,498	54,369,044
14.00 Property, Plant, Equipment and RUA (at cost less accumulated depreciation) : TK. 580,188,363		
A. Cost:		
Opening Balance (at cost)	693,957,952	732,148,845
Add: Addition during the year	29,183,306	15,103,763
Less: Disposal during the year	(2,772,500)	(53,294,656)
Balance as December 31, 2025	720,368,758	693,957,952
B. Accumulated Depreciation:		
Opening Balance	123,684,021	143,064,890
Add: Charged during the year	19,207,111	20,241,648
Less: Disposal during the year	(2,710,737)	(39,622,517)
Balance as December 31, 2025	140,180,395	123,684,021
Written Down Value at December 31, 2025 (A-B)	580,188,363	570,273,931
The details Schedule of Property, Plant & Equipment have been shown in attached Annexure- A .		
15.00 Bangladesh Govt. Treasury Bond : TK. 152,082,002		
Opening Balance	150,082,002	103,582,002
Add: Addition during the year	2,000,000	46,500,000
Total	152,082,002	150,082,002
Less: Adjustments during the year	-	-
Closing Balance:	152,082,002	150,082,002

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024

16.00 Investment in Equity Shares (IFRS # 9) : TK. 175,436,085

Sl. No.	Name of the Company	No. of Share as on 31.12.2025	Value at Cost as on 31.12.2025	Market Value as on 31.12.2025	Value at Cost as on 31.12.2024	Market Value as on 31.12.2024
	Listed Shares					
1	National Housing Finance & Investment Limited	2,899,186	26,356,240	65,231,685	26,356,240	70,107,598
	Sub Total	2,899,186	26,356,240	65,231,685	26,356,240	70,107,598
	Non Listed Shares					
2	Industrial & Infrastructure Development Finance Company Limited (IIDFC)	10,449,259	104,492,590	104,492,590	104,492,650	104,492,590
3	Central Depository Bangladesh Limited (CDBL)	571,181	5,711,810	5,711,810	5,711,810	5,711,810
	Sub Total	11,020,440	110,204,400	110,204,400	110,204,460	110,204,400
	Grand Total	13,919,626	136,560,640	175,436,085	136,560,700	180,311,998

16.01 Additional deferred tax liability on fair value reserve : TK. 3,887,545/=

Additional deferred tax liability on fair value reserve Tk. 38,875,445 × 10% = 3,887,545/=

17.00 Advances, Deposits & Pre-payments : TK. 483,396,534

Agents Balance		-	123,914,721
Advance against Office Rent		2,834,297	2,511,328
Advance against Exp. (Misc. Adv.)		-	2,766,230
Advance against Company's Income Tax	Note-17.01	308,742,943	356,769,408
Advance against Motor Vehicle		3,928,534	2,619,020
Deposits & Pre-payments		2,255,664	28,597,287
Bank Guarantee (against Receivable Insurance premium)		165,635,097	50,730,831
Closing Balance:		483,396,534	567,908,825

Insurance Premium realized against Bank Guarantee for Tk.121,889,262 upto 28-02-2026, against total receivable of Tk. 165,635,097 dated on 31-12-2025.

17.01 Advance Tax : TK. 308,742,943

Opening Balance as on January 01, 2025		356,769,408	359,001,249
Add: Advance Company Tax during the year		44,241,997	33,814,099
Add: Deduction made during the year at source		18,358,638	13,954,060
Total Advance Tax		419,370,043	406,769,408
Less: Adjusted During the Year (Income Year 2017, 2018, 2022 & 2023)		110,627,100	50,000,000
Closing Balance:	Note-17.02	308,742,943	356,769,408

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
17.02 Advance Tax : TK. 308,742,943		
Advance Income Tax Company	283,294,354	349,679,457
Advance Income Tax Govt. Treasury Bond	1,300,815	197,248
Advance Income Tax Foreign Re-Insurance Payment	8,947,019	1,921,312
Advance Income Tax against Trade License	33,000	-
Advance Income Tax STD A/C	148,755	56,343
Advance Income Tax against Dividend Income	985,240	756,768
Advance Income Tax against Interest on FDR	12,652,382	4,120,780
Advance Tax against Motor Vehicle	1,381,377	37,500
Total Advance Tax	308,742,943	356,769,408
18.00 Interest accrued but not received : TK. 9,943,132		
FDR Interest	5,411,975	6,675,171
Bangladesh Govt. Treasury Bond	4,531,157	4,503,470
Closing Balance:	9,943,132	11,178,641
19.00 Amount due from other persons or bodies carrying on insurance business : TK. 889,172,241		
Shadharan Bima Corporation (SBC)	517,212,711	419,560,869
Shadharan Bima Corporation (Public Sector Business)	71,337	71,337
General Insurance Corporation (GIC India)	25,666,098	-
Tyser Group Services Limited, London	(49,351)	-
Heritage Insurance Brokers Pvt. Ltd.	576,670	76,701,590
Alliance Insurance Brokers Private Ltd.	121,213,923	161,461,073
Salasar Services (Insurance Brokers) Pvt. Ltd.	219,241,404	245,277,314
Risk Care Insurance Broking Services Private Limited	312,047	41,504,679
Indo Arab Insurance & Reinsurance Brokers DMCC	88,654	11,791,658
Bangladesh General Insurance Co. PLC.	141,075	976,392
Reliance Insurance PLC.	3,707,368	295,822
Nitol Insurance PLC.	990,305	-
Green Delta Insurance PLC.	-	595,220
Closing Balance:	889,172,241	958,235,953
20.00 Stock of Printing & Stationery : TK. 433,536		
Stock of Printing & Stationery	433,536	557,742
Valuable unused insurance documents and stationeries at the year end are assessed and valued by a Management Committee.		
21.00 Cash & Cash Equivalents : TK. 361,938,124		
Fixed Deposit with Banks	412,469,985	403,292,729
Cash at Banks	(50,757,315)	(6,962,214)
Balance in hand	225,453	1,026,878
Closing Balance:	361,938,124	397,357,393
	Note-21.01	

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
21.01 Cash at Banks		
National Credit & Commerce Bank Motijheel A/C-00144	1,338,623	1,302,226
City Bank Principal Office A/C-3103643367001	6,695	14,371
City Bank Principal Office Dividend-2023	1,154,299	6,992,003
City Bank Principal Office Dividend-2024 A/C-3103643367003	1,107,567	-
Islami Bank Bd. Ltd. Foreign Exchange A/C SND-20501090900013918	862,864	156,343
Southeast Bank Ltd. Corporate A/C-003113100000876	1,723,802	16,009,130
Southeast Bank Ltd. Corporate A/C-003113100000877	254,015	133,111
City Bank Principal Office A/C-1503643367001	1,348,296	(9,945,636)
Basic Bank Ltd. Khulna A/C-00544	119,112	137,085
Al-Arafah Islami Bank Satkhira A/C-0272	2,592	1,269
Southeast Bank Ltd. Kawranbazar Br. A/C-0015111000007955	1,080	-
Southeast Bank Ltd. Bangshal Br. A/C-11100013988	1,080	-
Social Islami Bank Ltd. Principal Br. A/C-0021360003815	1,014	4,617
Social Islami Bank Ltd. Principal Br. A/C-0021360004928	2,978	14,686
Social Islami Bank Ltd. Principal Br. A/C-0021360005042	270	19,276
Social Islami Bank Ltd. Principal Br. A/C-0021360005119	70	18,351
Social Islami Bank Ltd. Principal Br. A/C-0021360004006	204	10,567
National Bank Ltd., Mohakhali Br. A/C-33020583	-	9,672
National Bank Ltd., Jashore Br. A/C-33024014	-	5,716
National Bank Ltd., Narayangonj Br. A/C-14536	1,673	30,273
National Bank Ltd., Bogura Br. A/C-7715	772	771
National Bank Ltd., Feni Br. A/C-27198	16,437	1,000
National Bank Ltd., Mymensingh Br. A/C-20568	-	16,437
National Bank Ltd., Kushtia Br. A/C-018076	1,980	480
National Bank Ltd., Agrabad Br. A/C-70362	-	329
National Bank Ltd., Ishwardi Br. A/C-1061002709991	1,060	1,060
Prime Bank Ltd. Mowchak Br. A/C-2117111007784	15,814	6,792
Prime Bank Ltd. Jessore Br. A/C-2123117021749	13,600	-
NCCBL Mirpur Br. A/c-0017-0210025749	17,901	5,094
Basic Bank Ltd. Main Br. A/C-5069	8,983	11,152
Basic Bank Ltd. Zindabazar Br. A/C-5946	12,623	2,001
Janata Bank Ltd. Meherpur A/C-21838	920	682
First Security Islami Bank Ltd. KB Br. A/C-071	2,264	1,864
Jamuna Bank Ltd., Nayabazar Br. A/C-00120211014763	-	560
Social Islami Bank Ltd. Jubilee Road Br. A/C-9801	1,406	1,406
Social Islami Bank Ltd. Banani Br. A/C-07768	-	14,261
Social Islami Bank Ltd. Nawabpur Br. A/C-0221330018157	697	762
Social Islami Bank Ltd. Ashulia Br. A/C-1081330011998	-	1,065
Uttara Bank Ltd. Rajbari Br. A/C-1344	2,028	1,460
Uttara Bank Ltd. Elephant Road Br. A/C-212431	3,122	2,307
Sonali Bank Ltd. Gulshan Br. A/C-33004325	12,881	26,709
Sonali Bank Ltd. Shilpa Bhaban Corp. A/C-1617002001277	6,147,121	685,853
AB Bank Ltd. Tangail Br. A/C-4036799137000	2,057	507
Islami Bank Bd. Ltd. Faridpur A/C -2944	8,746	6,869
Southeast Bank Ltd. Corporate Br. A/C-03111100008497	(66,818,219)	(23,279,589)
Southeast Bank Ltd. Agrabad Br. A/C-11100027287	30,869	-

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
Southeast Bank Ltd. Banani Br. A/C-11100008641	1,782	-
Southeast Bank Ltd. Narayangonj Br. A/C-11100002832	15,700	-
City Bank Ltd. Principal Br. A/C-1253643367001	15,908	614,894
Bengal Commercial Bank PLC., Dilkusha Islami Banking Br. A/C (RI)-9001152000699	1,800,000	-
Closing Balance:	(50,757,315)	(6,962,214)
22.00 Net Asset Value (NAV) per share : TK. 21.58		
Net Asset Value	1,810,138,398	1,771,383,057
Weighted Average Number of Shares outstanding	83,880,581	83,880,581
Net Assets Value (NAVs)	21.58	21.12
23.00 Interest received, Dividend and accrued : TK. 55,622,115		
Interest on FDR	41,527,495	36,041,365
Interest on STD	450,495	-
Bangladesh Govt. Treasury Bond	13,644,124	9,982,148
Closing Balance:	55,622,115	46,023,513
24.00 Other Income : TK. 1,120,576		
Profit on sale of old vehicles	793,821	10,894
Miscellaneous Income	326,755	111,520
Closing Balance:	1,120,576	122,414
25.00 Earnings Per Share (IAS # 33) : Tk. 1.10		
Profit/(Loss) attributable to the Ordinary Shareholders	92,538,472	89,513,236
Weighted Average Number of Shares outstanding during the year	83,880,581	83,880,581
Earnings Per Share (EPS)	1.10	1.07
26.00 Other Comprehensive Income/Loss : Tk. (4,388,268)		
Changes in fair value of the shares available for sale:		
Fair value of the investment	175,436,085	180,311,998
Less: Cost price of the investment	136,560,640	136,560,700
	38,875,445	43,751,298
Less: Additional deferred tax liability on fair value reserve	3,887,545	4,375,130
Fair value reserve at December 31, 2025	34,987,901	39,376,168
Less: Fair value reserve at January 01, 2025	39,376,168	125,471,991
Other Comprehensive Income/Loss	(4,388,268)	(86,095,823)
27.00 Diluted Earnings Per Share (IAS # 33)		

Diluted earnings per share reflects the potential dilution that could occur if additional ordinary shares are assumed to be issued under securities or contracts that entitle their holders to obtain ordinary shares in future, to the extent such entitlement is not subject to unresolved contingencies. At 31st December 2025, there was no scope for dilution and hence no dilution EPS is required to be calculated.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
28.00 Net Operating Cash Flows Per Share : Tk. 0.31		
Net Operating Cash Flows Per Share (NOCFPS) has been calculated based on weighted average number of 83,880,581 shares outstanding during the period. NOCFPS in respect of previous period has been restated based on 83,880,581 shares. Detail calculations are as follows:		
Net Cash Flow from Operating activities	26,002,980	63,749,242
Weighted Average Number of Shares outstanding during the year	83,880,581	83,880,581
Net Operating Cash Flow per Share (NOCFPS)	0.31	0.76
28.01 Reconciliation of net profit to net operating cash flow :		
Net Income before tax	100,530,400	97,437,596
Add: Depreciation for the period being non-cash expense	19,207,111	20,241,648
Add: Loss on Sale of Shares	-	38,803,307
Assets		
(Increase)/Decrease in Bonds	(2,000,000)	(46,500,000)
(Increase)/Decrease in Market value of investment in share	4,875,913	91,768,412
(Increase)/Decrease in Interest, Dividend & Rents O/S	1,235,509	(269,252)
(Increase)/Decrease in Amount Due From other persons	69,089,631	(486,527,163)
(Increase)/Decrease in Sundry Debtors	84,512,291	23,106,205
	157,713,344	(418,421,798)
Liabilities		
Increase/(Decrease) in Premium Deposit	(3,918,092)	(9,182,843)
Increase/(Decrease) in Fair Value Reserve	(4,388,267)	(86,095,823)
Increase/(Decrease) in Estimated Liability	5,046,080	(146,340)
Increase/(Decrease) in Amount Due to other persons	(191,814,685)	441,038,108
Increase/(Decrease) in Lease Liability	5,823,929	(13,322,285)
Increase/(Decrease) in Provision for Current Tax	(101,122,100)	(46,400,000)
Increase/(Decrease) in Provision for Deferred Tax	(2,000,658)	(8,876,827)
Increase/(Decrease) in Sundry creditors & Unclaimed Dividend	1,639,857	47,617,782
Increase/(Decrease) in SOD	39,286,061	1,056,717
	(243,141,516)	420,967,155
Net Cash generated from operating activities	26,002,980	63,749,242
29.00 Agent Commission : TK. 203,089,079		
Fire	119,076,324	74,541,878
Marine Cargo	64,284,365	37,610,845
Marine Hull	3,570,043	1,962,283
Motor	8,201,408	5,295,042
Miscellaneous	7,956,939	6,090,501
Closing Balance:	203,089,079	125,500,549

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Particulars	Amount In Taka	
	31.12.2025	31.12.2024
30.00 Schedule of Management Expenses : TK. 228,466,147		
Salary & Allowances	155,639,970	156,920,622
Bonus & Incentives	20,517,450	22,737,679
Company's Contribution to PF	5,698,118	7,761,752
Office Rent	11,182,850	11,353,673
Printing of Insurance policies & documents	600,462	597,555
Car/Motor Cycle Maintenance	1,145,312	1,559,078
Fuel (Car/Motor Cycle)	3,621,424	3,928,172
Share of Management Expenses (PSB-SBC)	8,199,984	7,628,869
Entertainment	914,010	1,898,325
Conveyance	2,958,785	4,407,197
Electric Expenses	2,710,366	2,734,434
Telephone Expenses	920,820	1,016,950
Travelling Expenses	258,064	740,315
Postage & Stamps	431,202	443,745
Office Maintenance	1,312,071	1,236,288
Repairs & Maintenance	164,540	198,303
Insurance Premium (Company's Car)	736,752	760,099
Paper & Periodicals	80,857	90,365
Bank Charges	877,735	1,728,746
Crockeries & Cutleries	3,580	1,800
Cooli & Cartage	35,805	11,000
Wasa Expenses	312,799	311,620
Uniform & Liveries	234,075	182,875
Service Charges on Co-Insurance Business	5,564,445	1,072,884
Research & Training	8,925	100,750
Computer Maintenance Expenses	313,391	467,034
A.G.M., Board Meeting & E.C. Meeting Exp.	374,856	396,732
Branch Conference Expenses	438,736	466,665
Rating & Inspection Fee	549,216	580,998
Internet Bills	675,840	718,848
Stationery	793,248	407,222
Decoration Expenses	-	54,069
Gas Bill	12,960	12,960
Cloud Hosting Bill.	217,546	-
Computer Software Mainenance Exp.	282,363	241,227
Management Expenses on Reinsurance	386,026	222,894
Unified Messaging Platform (UMP) Expenses (IDRA)	291,564	375,843
National Insurance Day Observation Expenses (IDRA)	-	52,774
Closing Balance:	228,466,147	233,420,362

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025**31.00 Payments to Managing Directors / Officers :**

The aggregate amount paid / provided to the Chief Executive Officer and officers up to Manager Level, during the year having taxable income is given below:

Particulars	Managing Director	Officers
Chief Executive Officer's emolument	2,160,000	-
Salary-Officers		89,835,261.00
Company's contribution to provident fund	-	5,698,118.00
Bonus & Incentive	360,000	20,157,450.00
House Rent	-	-
Medical Allowance	-	-
Travelling Allowance	-	-
Other Allowance	840,000	62,804,709.11
Closing Balance:	3,360,000	178,495,538

32.00 Capital Expenditure Commitment :

There was no capital expenditure commitment as on 31.12.2025.

33.00 Post Balance Sheet Events after Reporting Period (IAS # 10) :

There is no significant event that has occurred between the date of statement of financial position and the date when the financial statements were approved and authorized for issue by the Board of Directors other than recommendation of 10% Cash Dividend, For the general public shareholders excluding sponsors and or directors, the board of directors for the year ended December 31, 2025, on its 234th Board meeting held on April 22, 2026 which will be given effect in due course as per provision of IAS 10.

34.00 Contingent Assets / Liability :

There is no contingent Asset or Liability as at December 31, 2025.

35.00 Credit Rating Report:

Credit Rating Information and Services Limited (CRISL) has upgraded the claim paying ability (CPA) rating of the Company to AAA (Pronounced as Triple A) based on Audited Financial Statements for the year ended December 31, 2024, also Unaudited Financial Statements up to March 31, 2025. AAA (Triple A) indicates very high claim paying ability, sound financial and solvency position of the company.

36.00 Transactions with Related Parties (IAS # 24)

Eastland Insurance, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in Bangladesh Accounting Standard 24: Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balances with them as at December 31, 2025 were as follows:

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Name of the related party	Relationship	Nature of Transaction	Premium earned in 2025	Premium outstanding up to 31.12.25	Amount Realized Subsequently	Claim paid In 2025
The Merchant Ltd. & Elite Printing & Packages Ltd.	Common Director	Insurance	35,786,205	Nil	Nil	3,924,365
Century Cold Storage Ltd.	Common Director	Insurance	148,025	Nil	Nil	Nil
Newage Group	Common Director	Insurance	22,826,374	Nil	Nil	279,090

37.00 Status of Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

In preparing Financial Statements, we applied following IAS and IFRS:

Name of the IAS	IAS No.	Status of application
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
The Statements of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events After the Reporting period	10	Applied
Construction Contracts	11	N/A
Income Tax	12	Applied
Property, Plant & Equipments	16	Applied
Employee Benefits	19	Applied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	Applied
Separate Financial Statements	27	N/A
Investment in Associates & Joint Ventures	28	Applied
Financial Reporting in Hyperinflationary Economics	29	N/A
Financial Instrument Presentation	32	Applied
Earnings Per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	Applied
Agriculture	41	N/A
Name of the IFRS	IFRS No	Status of application
First time Adoption of IFRSs	1	Applied
Share based payment	2	N/A

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31st December 2025

Business Combination	3	N/A
Insurance Contracts	4	Applied
Non- Current Assets Held for Sales and Discontinued Operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosure	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Consolidated Financial Statements	10	N/A
Joint Arrangement	11	N/A
Disclosure of Interest in other Entities	12	Applied
Fair Value Measurement	13	Applied
Regulatory Deferred Accounts	14	Applied
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied
Insurance Contracts	17	Awaiting IDRA's Instruction

38.00 Other Relevant Information :

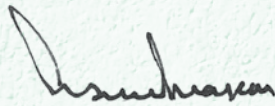
- i) During the year under review no compensation except Chief Executive Officer's remuneration was allowed to the Chief Executive Officer (CEO) of the company.
- ii) The Company has been paid Tk. 1,177,600 to the Directors including Independent Directors as Board Meeting attendance fee during the year-2025 @ Tk. 8,000 per person per meeting. Other than this, no amount of money or any other benefits was given by the company for compensating member of the Board for special services rendered.
- iii) The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert & professional advisory fees, interest etc.
- iv) Number of employees drawing salaries below & above Tk. 3,000 P.M. is as under:
 - a) Salaries drawing above Tk. 3,000 298 Nos.
 - b) Salaries drawing below Tk. 3,000 Nil

CLASSIFIED SUMMARY OF ASSETS

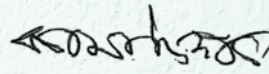
Class of Assets	Book Value/Fair Value	
	31.12.2025	31.12.2024
Bonds (Including Government Treasury Bond)	152,082,002	150,082,002
Investment in Shares	175,436,085	180,311,998
Fixed Deposits & STD Accounts with Banks	361,712,671	396,330,515
Cash In Hand & Current Accounts with Banks	225,453	1,026,878
Interest Accrued	9,943,132	11,178,641
Other Assets as specified below:		
a) Advances, Deposits & Pre-payments	483,396,534	567,908,825
b) Furniture & Fixture	3,009,877	3,344,308
c) Renovation & Others	4,906,842	5,452,046
d) Office Equipment	401,398	472,233
e) Electric Installation & Appliances	406,928	469,402
f) Computer	1,903,677	2,320,939
g) Air Conditioner & Others	1,241,562	1,398,023
h) Vehicles	13,983,647	17,556,033
i) Land & Development	531,482,170	531,482,170
j) Software	1,129,405	998,318
k) Right Use of Asset	21,443,474	6,470,033
l) Sundry Assets	279,383	310,426
m) Stock Of Stationery	433,536	557,742
n) Amount due from other persons or bodies carrying on insurance business	889,172,241	958,235,953
Total	2,652,590,017	2,835,906,485



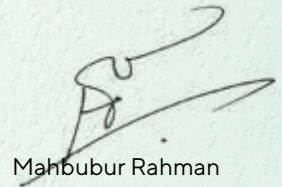
Mohammed Salim
Chief Executive Officer



A. S. M. Quasem
Director



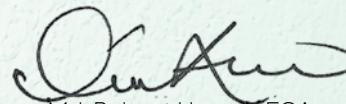
Kamaluddin Ahmed
Director



Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: April 22, 2026



Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

SCHEDULE OF MANAGEMENT EXPENSES

For the year ended 31st December 2025



Sl. No.	Particulars	31.12.2025	31.12.2024
Allocated:			
01	Salary & Allowances	155,639,970	156,920,622
02	Bonus & Incentives	20,517,450	22,737,679
03	Company's Contribution to PF	5,698,118	7,761,752
04	Office Rent	11,182,850	11,353,673
05	Printing of Insurance policies & documents	600,462	597,555
06	Car/Motor Cycle Maintenance	1,145,312	1,559,078
07	Fuel (Car/Motor Cycle)	3,621,424	3,928,172
08	Share of Management Expenses (PSB-SBC)	8,199,984	7,628,869
09	Entertainment	914,010	1,898,325
10	Conveyance	2,958,785	4,407,197
11	Electric Expenses	2,710,366	2,734,434
12	Telephone Expenses	920,820	1,016,950
13	Travelling Expenses	258,064	740,315
14	Postage & Stamps	431,202	443,745
15	Office Maintenance	1,312,071	1,236,288
16	Repairs & Maintenance	164,540	198,303
17	Insurance Premium (Company's Car)	736,752	760,099
18	Paper & Periodicals	80,857	90,365
19	Bank Charges	877,735	1,728,746
20	Crockeries & Cutleries	3,580	1,800
21	Cooli & Cartage	35,805	11,000
22	Wasa Expenses	312,799	311,620
23	Uniform & Liveries	234,075	182,875
24	Service Charges on Co-Insurance Business	5,564,445	1,072,884
25	Research & Training	8,925	100,750
26	Computer Maintenance Expenses	313,391	467,034
27	A.G.M., Board Meeting & E.C. Meeting Exp.	374,856	396,732
28	Branch Conference Expenses	438,736	466,665
29	Rating & Inspection Fee	549,216	580,998
30	Internet Bills	675,840	718,848
31	Stationery	793,248	407,222
32	Decoration Expenses	-	54,069
33	Gas Bill	12,960	12,960
34	Cloud Hosting Bill.	217,546	-
35	Computer Software Maintenance Exp.	282,363	241,227
36	Management Expenses on Reinsurance	386,026	222,894
37	Unified Messaging Platform (UMP) Expenses (IDRA)	291,564	375,843
38	National Insurance Day Observation Expenses (IDRA)	-	52,774
Sub-Total		228,466,147	233,420,362

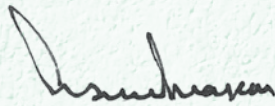
SCHEDULE OF MANAGEMENT EXPENSES

For the year ended 31st December 2025

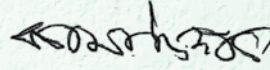
Sl. No.	Particulars	31.12.2025	31.12.2024
Unallocated:			
39	Director's fees	1,177,600	1,232,800
40	Advertisement and Publicity	841,122	1,280,100
41	Donations & Subscriptions	115,000	415,000
42	Registration Fees & Renewals	2,220,229	2,804,792
43	Gratuity Fund	18,000,000	6,876,060
44	Legal and Professional Fees	250,550	135,325
45	Group Insurance Premium	431,259	503,672
46	CDBL Charges	133,885	2,540
47	Insurance Stamps	2,477,810	3,081,845
48	CSR Expenses	-	50,000
49	Credit Rating Fees	161,000	139,750
50	Interest on lease liability	2,904,683	3,850,990
51	Interest on Secured Over Drafts (SOD)	11,734,353	8,522,619
52	Audit Fees (Statutory)	322,000	322,000
53	Audit Fees (Others)	557,250	253,000
54	Depreciation	19,207,112	20,241,647
Sub-Total		60,533,852.42	49,712,140
Grand Total		288,999,999	283,132,502



Mohammed Salim
Chief Executive Officer



A. S. M. Quasem
Director

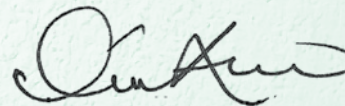


Kamaluddin Ahmed
Director



Mahbubur Rahman
Chairman

Signed in terms of our annexed report of even date.



Md. Belayet Hossain FCA
Partner
Enrolment No.: 1480
K.M. Alam & Co.
Chartered Accountants
DVC: 2604271480AS512268

Place: Dhaka
Dated: April 22, 2026

SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

As at December 31, 2025

Annexure-A

Cost	Furniture & Fixture	Renovation & Others	Air Conditioner & Others	Office Equipment	Electric Installation & Appliances	Computer	Motor Vehicle	Land & Development	Software	Right Use of Assets (Lease)	Sundry Assets	Total
As at 1st, January, 2025	19,131,823	24,576,970	8,353,818	8,382,966	3,255,637	11,354,650	37,948,925	531,482,170	3,133,648	44,383,249	1,954,096	693,957,952
Addition during the year	-	-	137,475	-	34,896	52,140	-	-	367,500	28,591,295	-	29,183,306
Disposal during the year	-	-	45,000	-	-	-	2,727,500	-	-	-	-	2,772,500
Cost as at 31st December, 2025	19,131,823	24,576,970	8,446,293	8,382,966	3,290,533	11,406,790	35,221,425	531,482,170	3,501,148	72,974,544	1,954,096	720,368,758
Rate (%)	10%	10%	20%	15%	20%	20%	20%	-	20%	-	10%	-
Depreciation												
Depreciation as at 1st January, 2024	15,787,515	19,124,924	6,955,796	7,910,733	2,786,236	9,033,711	20,392,892	-	2,135,330	37,913,216	1,643,670	123,684,021
Depreciation for the year	334,431	545,205	293,352	70,835	97,370	469,402	3,511,207	-	236,414	13,617,854	31,043	19,207,111.07
Depreciation Adjusted during the year	-	-	44,416	-	-	-	2,666,321	-	-	-	-	2,710,737
Depreciation as at 31st. December, 2025	16,121,945	19,670,128	7,204,732	7,981,568	2,883,605	9,503,113	21,237,778	-	2,371,743	51,531,070	1,674,713	140,180,395
Written Down value as at 31st Dec., 2025	3,009,877	4,906,842	1,241,562	401,398	406,928	1,903,677	13,983,647	531,482,170	1,129,405	21,443,474	279,383	580,188,363
Written Down value as at 31st Dec., 2024	3,344,308	5,452,046	1,398,023	472,233	469,402	2,320,939	17,556,033	531,482,170	998,318	6,470,033	310,426	570,273,931

SCHEDULE OF FISCAL DEPRECIATION - 2025

As on 31st December, 2025

Annexure-B

Property, Plant and Equipment

Particulars	WDV (Opening) 01.01.2025	Addition	Disposal	Total 31.12.2025	Rate	Depreciation	WDV (Closing) 31.12.2025
Land & Land Development	531,282,170			531,282,170	0%	-	531,282,170
Furniture & Fixture	3,747,873			3,747,873	10%	374,787	3,373,086
Motor Vehicle	11,287,925			13,682,333	20%	2,394,408	11,287,925
Office Equipment	466,119			466,119	10%	46,612	419,507
Office Decoration/ Renovation & Others	5,249,266			5,249,266	10%	524,927	4,724,339
Air Condition & Others	2,393,281	137,475	45,000	2,485,755.53	10%	248,576	2,237,180
Sundry Assets	124,548			124,548	10%	12,455	112,093
Electric Installation	569,671			569,671	10%	56,967	512,704
Computer	1,150,463			1,150,463	30%	345,139	805,324
Total:	556,271,315	137,475	45,000	558,758,198		4,003,870	554,754,327

Intangible Assets

Particulars	WDV (Opening) 01.01.2025	Addition	Disposal	Total 31.12.2025	Rate	Depreciation	WDV (Closing) 31.12.2025
Right of use Assets (Lease)	-	28,591,295	-	28,591,295	5%	1,429,565	27,161,730
Software	636,567	-	-	636,567	20%	127,313	509,254
Total:	636,567	28,591,295	-	29,227,862		1,556,878	27,670,984
Grand Total:	556,907,882	28,728,770	45,000	587,986,060		5,560,748	582,425,312

SUMMARY OF REVENUE A/C

For the Year- 2025

Annexure-C

Premium Income							31.12.2025	31.12.2024
Particulars	Fire	Marine			Motor	Misc.		
		Cargo	Hull	Total				
Premium Income (Own)	504,269,399	272,234,118	15,118,568	287,352,686	34,731,667	33,696,379	860,050,131	839,709,414
Premium Income (PSB)	31,159,031	30,747,101	1,091,255	31,838,355	1,849,950	43,767,326	108,614,663	101,001,533
Total Premium Income	535,428,430	302,981,219	16,209,823	319,191,041	36,581,617	77,463,705	968,664,794	940,710,947
Re-Insurance Ceded (Own)	371,072,802	53,071,230	12,490,753	65,561,983	7,379,748	18,314,620	462,329,152	475,975,621
Re-Insurance Ceded (PSB)	29,948,649	26,387,815	1,039,394	27,427,209	101,038	41,618,372	99,095,269	90,900,697
Tota Ceded	401,021,451	79,459,045	13,530,147	92,989,192	7,480,786	59,932,992	561,424,421	566,876,318
Net Premium Income	134,406,979	223,522,174	2,679,676	226,201,850	29,100,832	17,530,713	407,240,373	373,834,629

Classwise commission							31.12.2025	31.12.2024
Particulars	Fire	Marine			Motor	Misc.		
		Cargo	Hull	Total				
Commission Earned on R/I Ceded (Own)	94,288,904	19,490,260	3,486,708	22,976,968	1,500,016	5,645,514	124,411,403	106,692,341
Profit Commission on R/I	-	-	-	-	-	-	-	-
Commission Earned on R/I Ceded (PSB)	3,057,815	5,172,653	33,443	5,206,096	23,724	3,324,830	11,612,465	10,662,559
Total Commission Earned	97,346,719	24,662,913	3,520,151	28,183,064	1,523,740	8,970,344	136,023,868	117,354,901

Particulars	Fire	Marine			Motor	Misc.	31.12.2025	31.12.2024
		Cargo	Hull	Total				
Total Reserve (Unexpired) Current	53,762,792	89,408,870	2,679,676	92,088,546	11,640,333	7,012,285	164,503,956	153,745,777
Total Reserve (Unexpired) Previous	59,244,307	81,359,474	2,749,836	84,109,310	10,392,160	-	153,745,777	189,952,364
Total Agent Commission	119,076,324	64,284,365	3,570,043	67,854,408	8,201,408	7,956,939	203,089,079	125,500,549
Total Management Expenses	132,797,206	63,560,171	3,823,196	67,383,367	10,015,234	18,270,339	228,466,147	233,420,362

Classwise claim							31.12.2025	31.12.2024
Particulars	Fire	Marine			Motor	Misc.		
		Cargo	Hull	Total				
Claim Paid (Own business)	125,082,074	16,551,283	533,300	17,084,583	5,640,143	4,518,059	152,324,859	160,228,080
Claim Paid/Adjusted (PSB business)	2,159,720	158,274	881,137	1,039,411	110,682	2,127,253	5,437,066	27,675,852
Total Claim Paid	127,241,794	16,709,556	1,414,437	18,123,993	5,750,825	6,645,312	157,761,925	187,903,931
Claim Recovered on R/I (OWN)	144,780,240	12,271,086	-	12,271,086	-	4,399,497	161,450,823	127,312,459
Claim Recovered on R/I (PSB)	923,070	102,734	692,203	794,937	-	1,865,673	3,583,679	25,771,781
Total R/I Claim Recovered	145,703,310	12,373,820	692,203	13,066,023	-	6,265,170	165,034,503	153,084,241
Net Claim Paid	(18,461,516)	4,335,736	722,234	5,057,970	5,750,825	380,143	(7,272,578)	34,819,691
Outstanding Claim Previous year	12,660,732	5,695,902	-	5,695,902	1,127,137	545,749	20,029,520	20,175,860
Outstanding Claim Current year	13,400,924	5,794,956	-	5,794,956	5,716,732	162,988	25,075,600	20,029,520
Net Claim	(17,721,324)	4,434,790	722,234	5,157,024	10,340,420	(2,618)	(2,226,498)	34,673,351
Revenue Profit/Loss	3,083,007	107,856,365	(1,845,487)	106,010,878	819,336	(6,735,888)	103,177,334	133,801,855

STATEMENT SHOWING BUSINESS UNDERWRITTEN,
RE-INSURANCE CEDED & ACCEPTED.

As at December 31, 2025

	Fire	Marine Cargo	Marine Hull	Motor	Misc.	Total	
Business						2025	2024
Private	504,269,399	272,234,118	15,118,568	34,731,667	33,696,379	860,050,131	839,709,414
Public	31,159,031	30,747,101	1,091,255	1,849,950	43,767,326	108,614,663	101,001,533
	535,428,430	302,981,219	16,209,823	36,581,617	77,463,705	968,664,794	940,710,947
R/I Ceded							
Private	371,072,802	53,071,230	12,490,753	7,379,748	18,314,620	462,329,152	475,975,621
Public	29,948,649	26,387,815	1,039,394	101,038	41,618,372	99,095,269	90,900,697
	401,021,451	79,459,045	13,530,147	7,480,786	59,932,992	561,424,421	566,876,318
Net Business							
Private	133,196,597	219,162,889	2,627,815	27,351,920	15,381,759	397,720,979	363,733,793
Public	1,210,382	4,359,286	51,861	1,748,912	2,148,954	9,519,394	10,100,836
Net Premium	134,406,979	223,522,174	2,679,676	29,100,832	17,530,713	407,240,373	373,834,629
Agency Commission							
Private	119,076,324	64,284,365	3,570,043	8,201,408	7,956,939	203,089,079	125,500,549
Public	-	-	-	-	-	-	-
Total Agency Commission	119,076,324	64,284,365	3,570,043	8,201,408	7,956,939	203,089,079	125,500,549
R/I Earned							
Private	94,288,904	19,490,260	3,486,708	1,500,016	5,645,514	124,411,403	106,692,341
Public	3,057,815	5,172,653	33,443	23,724	3,324,830	11,612,465	10,662,559
	97,346,719	24,662,913	3,520,151	1,523,740	8,970,344	136,023,868	117,354,901
Net Amount							
Private	24,787,420	44,794,105	83,335	6,701,392	2,311,425	78,677,676	18,808,207
Public	(3,057,815)	(5,172,653)	(33,443)	(23,724)	(3,324,830)	(11,612,465)	(10,662,559)
Net Commission	21,729,605	39,621,451	49,892	6,677,668	(1,013,405)	67,065,211	8,145,648
Claim Paid							
Private	125,082,074	16,551,283	533,300	5,640,143	4,518,059	152,324,859	160,228,080
Public	2,159,720	158,274	881,137	110,682	2,127,253	5,437,066	27,675,852
	127,241,794	16,709,556	1,414,437	5,750,825	6,645,312	157,761,925	187,903,931
R/I Recovery							
Private	144,780,240	12,271,086	-	-	4,399,497	161,450,823	127,312,459
Public	923,070	102,734	692,203	-	1,865,673	3,583,679	25,771,781
	145,703,310	12,373,820	692,203	-	6,265,170	165,034,503	153,084,241
Claim							
Private	(19,698,166)	4,280,197	533,300	5,640,143	118,562	(9,125,965)	32,915,620
Public	1,236,650	55,540	188,934	110,682	261,581	1,853,387	1,904,070
Net Claim	(18,461,516)	4,335,736	722,234	5,750,825	380,143	(7,272,578)	34,819,691

Quarterly Analysis 2025

Particulars	1st Quarter Jan-Mar, 25 Taka	2nd Quarter Apr-Jun, 25 Taka	3rd Quarter Jul-Sep, 25 Taka	4th Quarter Oct-Dec, 25 Taka	Total Jan- Dec, 25 Taka
Gross Premium Income	210,080,443	224,373,659	239,305,371	294,905,321	968,664,794
Less: Re-Insurance Ceded	148,178,242	123,858,771	143,099,076	146,288,332	561,424,421
Net Premium Income	61,902,201	100,514,888	96,206,295	148,616,989	407,240,373
Add: Re-insurance Commission	31,769,322	45,568,392	29,057,999	29,628,155	136,023,868
Net Income	93,671,523	146,083,280	125,264,294	178,245,144	543,264,241
Less: Commission, Expenses, Claims & Adj. of Unexpired Risk	71,631,442	142,180,212	120,747,000	105,528,253	440,086,907
Underwriting Profit	22,040,081	3,903,068	4,517,294	72,716,891	103,177,334
Add: Income from investment & others	15,342,968	17,490,912	15,706,740	9,346,299	57,886,918
	37,383,049	21,393,980	20,224,034	82,063,190	161,064,252
Less: General & Financial Expenses	9,168,812	2,551,509	5,985,307	42,828,224	60,533,852
Profit before Tax	28,214,237	18,842,471	14,238,727	39,234,965	100,530,400
Less: Provision for Tax	6,967,668	(4,367,668)	833,307	4,558,621	7,991,928
Profit after Tax	21,246,569	23,210,139	13,405,420	34,676,344	92,538,472
Number of Share Outstanding	83,880,581	83,880,581	83,880,581	83,880,581	83,880,581
Earning per share (EPS)	0.25	0.28	0.16	0.41	1.10



Useful Information

For the Shareholders

The History of Raising of Share Capital of Eastland Insurance PLC.

One of the prime objectives of Eastland Insurance PLC. is to provide consistently good return to its shareholders. Below are the dividend and capital raising history. From the history it may be observed that company has been maintaining a stable and attractive dividend policy in line with the sound underwriting and investment results. The Company has also adhered to a policy of timely preparation of its Accounts and holding of AGM, as may be noted from the Financial calendar below:

Date	Particular	No. of Shares	Value in Taka	Cumulative Paid-up-capital
1986	As per MOA & AOA	3,00,00,000	3,00,00,000	3,00,00,000
1994	Initial Public Offerings	3,00,000	3,00,00,000	6,00,00,000
2004	50% Right shares	3,00,000	3,00,00,000	9,00,00,000
2005	20% Bonus shares & 10% Cash	1,80,000	1,80,00,000	10,80,00,000
2006	21% Bonus shares & 10% Cash	2,26,800	2,26,80,000	13,16,80,000
2007	25% Bonus shares & 10% Cash	3,26,700	3,26,70,000	16,33,50,000
2008	30% Bonus shares	4,90,050	4,90,05,000	21,23,55,000
2009	30% Bonus shares	6,37,065	6,37,06,500	27,60,61,500
2010	37% Bonus shares	10,21,428	10,21,42,800	37,82,04,300
2011	40% Cash	-	-	-
2012	30% Bonus shares	1,13,46,129	11,34,61,290	49,16,65,590
2013	10% Bonus shares & 15% Cash	49,16,655	4,91,66,550	54,08,32,140
2014	10% Bonus shares & 10% Cash	54,08,321	5,40,83,210	59,49,15,350
2015	10% Bonus shares & 10% Cash	59,49,153	5,94,91,530	65,44,06,880
2016	5% Bonus shares & 10% Cash	32,72,034	3,27,20,340	68,71,27,220
2017	7.5% Bonus shares & 7.5% Cash	51,53,454	5,15,34,540	73,86,61,760
2018	5% Bonus shares & 7% Cash	36,93,308	3,69,33,080	77,55,94,840
2019	5% Bonus shares & 5% Cash	38,77,974	3,87,79,740	81,43,74,580
2020	3% Bonus shares & 7% Cash	24,43,123	2,44,31,230	83,88,05,810
2021	10% Cash	-	-	83,88,05,810
2022	10% Cash	-	-	83,88,05,810
2023	10% Cash (Only general public Shareholders)	-	-	83,88,05,810
2024	10% Cash (Only general public Shareholders)	-	-	83,88,05,810
2025 (Proposed)	10% Cash (Only general public Shareholders)	-	-	83,88,05,810

Certificate of Incorporation Pursuant to change of Name



Certificate of name change by Dhaka Stock Exchange PLC.



Certificate of name change by Chittagong Stock Exchange PLC.



Certificate of Bangladesh Insurance Association



Certificate for
Membership of ICC Bangladesh



Certificate



Certificate of Bangladesh Association of Publicly Listed Companies



Certificate of Dhaka chamber of Commerce & Industry



EASTLAND INSURANCE PLC.

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