



GLORIOUS 40 YEARS OF COMPREHENSIVE SECURITY

Annual Report 2025



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EASTERN INSURANCE PLC.

(The Symbol of Comprehensive Security.)



ANNUAL REPORT 2025



GLORIOUS **40 YEARS** OF COMPREHENSIVE SECURITY

Eastern Insurance PLC.
AWARDED



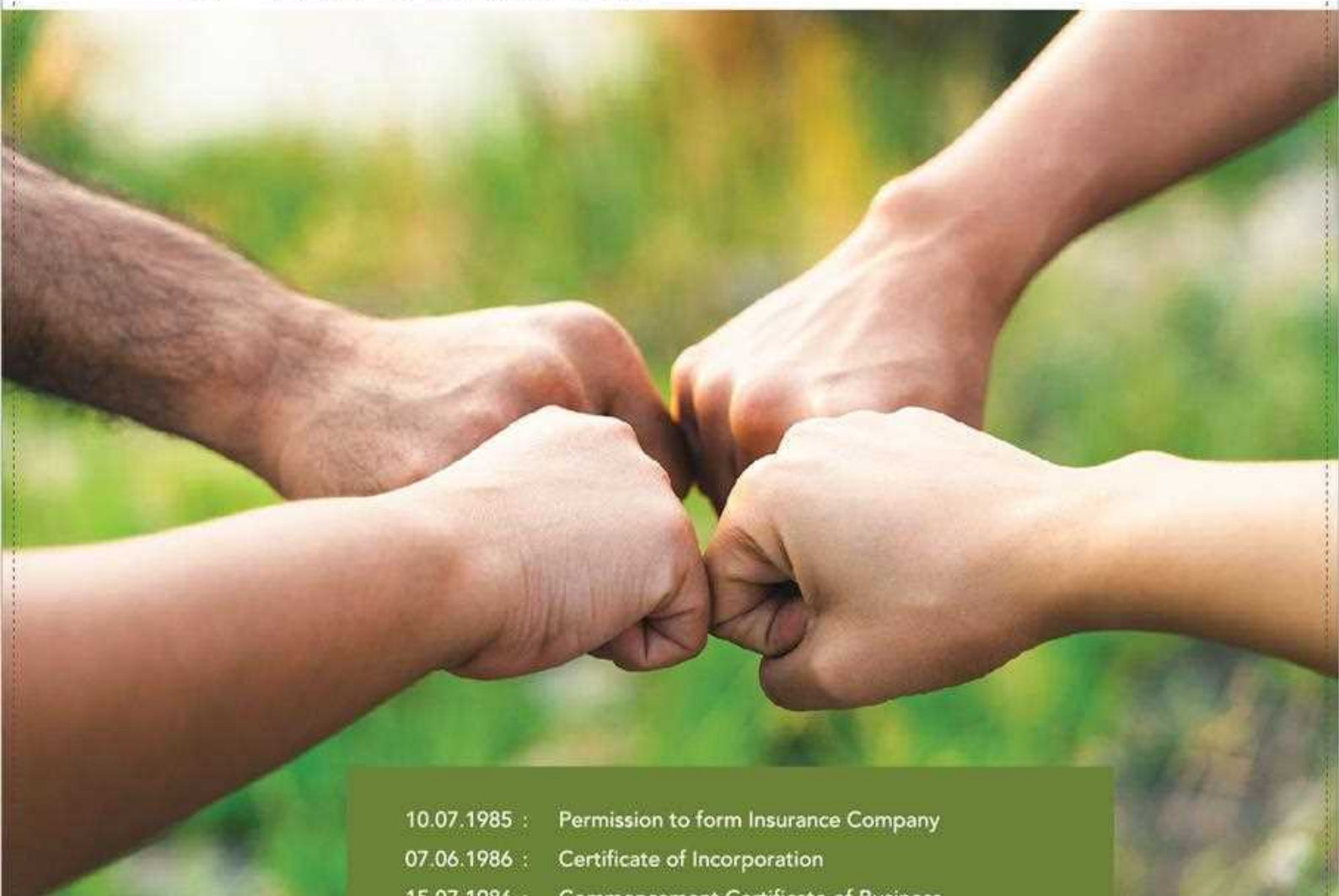
ইস্টার্ন ইন্স্যুরেন্স পিএলসি.

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IMPORTANT EVENTS OF THE COMPANY



- 10.07.1985 : Permission to form Insurance Company
- 07.06.1986 : Certificate of Incorporation
- 15.07.1986 : Commencement Certificate of Business
- 03.11.1988 : Change of name from Eastern Union Insurance Co. Ltd. to Eastern Insurance Co. Ltd.
- 31.10.1993 : Public Issue
- 18.03.1994 : Listing with DSE
- 12.11.1996 : Listing with CSE
- 12.06.2011 : Rights Shares Issue
- 02.12.2025 : Eastern Insurance PLC.



01	02	03	04	05	06	07	08	09
4,567	346	1,610	1,238	888	1,943	26,262	15%	29%
Gross Premium	Under-Writing Result	Profit Before Tax	Profit After Tax	Gross Claim	Total Investment	Total Assets	Cash Dividend	Return on Share Capital



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LETTER OF TRANSMITTAL

To,

All Esteemed Shareholders

Insurance Development and Regulatory Authority (IDRA)
Bangladesh Securities and Exchange Commission (BSEC)
Register of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
Bangladesh Insurance Association (BIA)
Bangladesh Insurance Forum (BIF)
Bangladesh Public Listed Companies Association (BAPLC)
Central Depository Bangladesh Limited (CDBL) and
All Other Stakeholders.

Subject: Submission of Annual Report for the year ended on December 31, 2025.

Respected Sir(s)/Madam(s)

Assalamu Alaikum,

We are Pleased to enclose a copy of the Annual Report -2025 of Eastern Insurance PLC. together with the Directors Report, Annual Audited Financial Statements including the statements of Financial Position, statement of Profit & Loss Account and Comprehensive income, statement of Cash Flows, and Statement of Changes in Equity for the year ended on December 31, 2025 for your kind information and perusal.

Information given in our Annual Report -2025 is complete, accurate and in line with BSEC, IDRA's IAS and the IFRS and other rules and regulations, we hope that the report will use to you today and days to come.

Looking forward for your active participation in the AGM, we remain.

With respectful regards,

Yours Faithfully,



Kazi Farhana
Company Secretary





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EASTERN INSURANCE PLC.
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NOTICE OF THE 40th ANNUAL GENERAL MEETING

Notice is hereby given that the **40th ANNUAL GENERAL MEETING OF EASTERN INSURANCE PLC.** will be held on July 14th 2026, Tuesday at 11:30 a.m. at virtually by using Digital Platform to transact the following business:

Agenda:

1. To receive, consider and adopt the Directors Report and the Audited Financial Statements of the Company and Auditor's Report thereon for the year ended 31 December 2025.
2. To declare Dividend for the year ended 31 December 2025.
3. To elect/re-elect Directors as per Articles of Association of the Company.
4. To elect/re-elect Independent Directors as per Corporate Governance Code-2018.
5. To appoint Statutory Auditors for the year 2026 and fix up their remuneration.
6. To appoint Compliance Auditor for the BSEC Corporate Governance Code for the year 2026 and fix up their remuneration.
7. To appoint Compliance Auditor for the IDRA Corporate Governance Guidelines for the year 2026 and fix up their remuneration.

By order of the Board of Directors



Dated, Dhaka
The 11th May, 2026

(Kazi Farhana)
Company Secretary

Notes:

- i) The 'Record Date' is fixed on Tuesday, the 16th June, 2026. The Shareholders whose names will appear in the Share Register of the Company (Certificate & Depository) at the close of business on the record date, will be eligible to attend the meeting and dividend.
- ii) Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/25 dated July 08, 2020, BSEC/CMRRCD/2009-193/08 dated March 10, 2021 and SEC/SRMIC/94-231/91 dated March 31, 2021 the AGM will be digital/online platform.
- iii) For login to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credentials as proof of their identity by visiting the link: <https://easternins2026.digitalagmbd.net>
The Members are requested to submit their questions/comments through the link or e-mail or by mail before commencement of the AGM for reasons of convenience.
- iv) Members can cast their vote through online (real time) or e-voting starting from 24 hours before the AGM and voting option will remain open till the closures of AGM.
- v) The Members are encouraged to login to the system prior to the meeting at 11:00 a.m. on 14th July 2026 (Tuesday). The webcast will start 11:30 a.m. Notice of 40th AGM, the link and detail login process of the virtual AGM will be sent through e-mail to the respective shareholders email ID. It is also available in the company's website on www.eiclb.com
- vi) Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20th June 2018 soft copy of the Annual Report-2025 will be sent to the e-mail addresses of the members available in their Beneficial Owner (BO) accounts maintained with the Depository. These are also available in the Company's website on www.eiclb.com
- vii) A Member entitled to attend and vote at the meeting may appoint another person as his/her proxy to attend and vote on his/her behalf. The Proxy form duly stamped must be deposited at the Company's Registered office not later than 72 (Seventy Two) hours before the time scheduled for the meeting.
- viii) As per BSEC's notification No. SEC/CMRRCD/2009-154 dated 24th October, 2013, "No Benefit in cash or kind other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities" and
- ix) We would like to request to our respected shareholders to update their, E-TIN numbers (12 digits) with their respective DP (Depository Participant) before Record Date.



CORPORATE INFORMATION

Registered Name of the Company
Eastern Insurance PLC.

Nature of the Business
Non-life insurance business

Company Registration Number
C-15613 dated 06.07.1986

Tax Identification Number (TIN)
565296605930

Business Identification Number (BIN)
001569194-0202

Number of Subsidiary Companies under
Eastern Insurance PLC.
01 (One)

Registered Office
44 Dilkusha C/A (1st & 2nd Floor), Dhaka-1000
Contacts : +88 02 223384246-8, 02 223383033-4
E-mail : info@eicl.com
Web Presence: www.eiclbd.com

Auditors
Islam Jahid & Co., Chartered Accountants
Hasan Plaza (ATN News Building)
53, Kawran Bazar C/A, (5th Floor & 10th Floor) Dhaka-1215

Corporate Governance Compliance Auditor
A. K. Deb & Co., Chartered Accountants
House # 11 (3rd Floor)
Road # 4, Dhanmondi R/A, Dhaka-1205

Credit Rating
National Credit Ratings Ltd.
Zaman Tower (8th Floor),
37/2, Box Culvert Road, Dhaka-1000

Membership
Bangladesh Insurance Association (BIA)
Bangladesh Association of Publicly Listed Companies (BAPLC)
Dhaka Chamber of Commerce & Industry (DCCI)
International Chamber of Commerce-Bangladesh (ICCB)

Principal Bankers
The Premier Bank PLC.
Mercantile Bank PLC.
Islami Bank Bangladesh PLC.



**AT A GLANCE
GLORIOUS 40 YEARS
OF COMPREHESIVE SERVICE
OF EASTERN INSURANCE PLC.**





AT A GLANCE

GLORIOUS 40 YEARS

OF COMPREHESIVE SERVICE OF

EASTERN INSURANCE PLC.

INTRODUCTION

We are honored to commemorate the glorious 40 (Forty) years of Eastern Insurance PLC, reflecting on its remarkable journey of growth, resilience, and excellence. This milestone highlights the Company's key business developments, notable achievements, and continuous operational advancements over the years. At the outset, we express our deepest gratitude to Almighty Allah for blessing us with the strength, wisdom, and opportunity to serve this esteemed organization. We also extend our sincere appreciation to the Honorable Board of Directors for placing their trust on us and entrusting us with the noble responsibility of leading such a reputed and nationally respected institution.

Over the past four decades, Eastern Insurance PLC. has successfully established itself as one of the pioneer general insurance companies in the country. This remarkable journey has been made possible through the unwavering support of our valued shareholders, respected clients, well-wishers, and dedicated employees. Compared with other reputed non-life insurance companies, our company has secured a strong and commendable position in the industry.

On this significant moment, we respectfully remember and pay tribute to our Founder Chairman, Late Mr. M. Haider Chowdhury, Hon'ble Vice Chairman Late Mr. Moklesur Rahman, and Esteemed Directors Late Mr. Abdur Rahim, Late Mr. Abul Hashem, Late Mr. Fayez Ahmed, Late Mr. Golam Rabbani, and Late Mr. Durand Mehdadur Rahman. Their invaluable contributions have laid the foundation for the Company's growth and long-standing success. We pray to Almighty Allah to grant them eternal peace in Jannatul Ferdous (Ameen).

We also remember with deepest Respect our former Chairmen, Directors, Hon'ble Shareholders, well-wishers, and clients who significantly contributed to the company's development but are no longer with us. Their contributions remain deeply cherished, and we pray for their eternal peace.

We would like to remember with great admiration and honour our former Chairmen and Directors for their valuable contribution to our journey of 40 years.

Despite numerous challenges, market volatility, and intense competition within the insurance sector, Eastern Insurance PLC. has continued its journey with resilience, professionalism, and a steadfast commitment to excellence. Over the years, our focus has remained on sustainable business growth, operational transparency, prudent financial management, regulatory compliance, and strengthening stakeholder confidence.

We extend our heartfelt appreciation to all respected Directors, particularly our Hon'ble Chairman, Mr. A.S.M. Waheeduzzman, whose visionary leadership, strategic guidance, and continuous encouragement have been instrumental in our success. His unwavering support has inspired us to move forward with determination, effectively discharge our responsibilities, and position the Company for continued growth and stability.

Our progress is a reflection of the collective efforts of our management, employees, and the visionary leadership of the Board. Their combined dedication has enabled us to uphold the Company's legacy with honor, maintain stability, and achieve sustainable growth.

We are pleased to report that under the far-sighted leadership of our Hon'ble Chairman and through the sincere efforts of our team, the Company has achieved encouraging results despite operating in a highly competitive and dynamic business environment.

HISTORICAL BACKGROUND

The legacy of Eastern Insurance PLC. is deeply rooted in the evolution of Bangladesh's insurance sector. While many are familiar with the Company's distinguished journey, it is worthwhile to briefly revisit its origins and growth over the past four decades.



Eastern Insurance PLC stands as one of the pioneering institutions in the private sector general insurance industry of Bangladesh. Over the years, the Company has built a strong reputation as a reliable and respected insurer, achieving sustained growth and securing a leading position in terms of gross direct premium and financial strength.

Following the Liberation of Bangladesh in 1971, the Government nationalized banks and insurance companies, along with key industries such as jute and textiles, as part of a broader effort to establish a socialist-oriented economy. However, with changing global economic dynamics, Bangladesh gradually transitioned toward a market-oriented economy in the early 1980s.

Until 1986, insurance business in the country was conducted solely by two state-owned entities—Jiban Bima Corporation for life insurance and Sadharan Bima Corporation for general insurance. The landscape changed significantly with the enactment of the Insurance (Amendment) Act of 1983, which paved the way for private sector participation. As a result, 1986 marked the emergence of several private insurance companies in Bangladesh.

Eastern Insurance PLC. commenced its operations in 1986 under the license of the Controller of Insurance and proudly stands among the first ten public limited insurance companies in the country. The Company's authorized capital is Tk. 100 crore, while its paid-up capital stands at Tk. 43.11 crore. EIPLC was listed on the Dhaka Stock Exchange (DSE) in 1994 and on the Chittagong Stock Exchange (CSE) in 1996.

At present, the Company operates through a network of 30 branches across Bangladesh, covering all major commercial centers. Since its inception, Eastern Insurance PLC. has remained committed to delivering excellent service to its valued clients, including both national and multinational organizations. This unwavering commitment has enabled the Company to establish itself as a trusted and dependable insurer.

Authorized to conduct all classes of general insurance business, the Company has earned wide recognition for its strong compliance culture, ethical business practices, personalized customer service, and prompt settlement of claims. Over time, the name "Eastern Insurance PLC." has become synonymous with trust, integrity, and reliability.

With over four decades of experience, the Company continues to strengthen its capabilities in delivering comprehensive and customer-centric insurance solutions. From its inception, Eastern Insurance PLC. adopted the slogan "The Symbol of Comprehensive Security," which remains a reflection of its core philosophy providing financial protection and standing beside customers in times of uncertainty.

As a pioneer in the private insurance sector, the Company firmly believes that true success extends beyond financial performance. Upholding ethical standards, professionalism, and long-term trust with policyholders has always been central to its operations.

CREDIT RATING

We have the immense pleasure to report that Eastern Insurance PLC. has once again been honored with the prestigious and highest credit rating of "AAA" for the fourth consecutive year, awarded by National Credit Ratings Ltd. (NCR). This remarkable achievement reflects the continued strength of the Company's financial position, the robustness of its governance framework, and the efficiency of its operational management across all departments. Achieving an international-standard "AAA" credit rating in the non-life insurance sector for four consecutive years is a significant milestone. This rare distinction stands as a strong testament to Eastern Insurance PLC.'s unwavering commitment to:

- Upholding the highest standards of corporate governance
- Maintaining strict financial discipline and prudent risk management
- Ensuring transparency, accountability, and ethical business practices ; and
- Sustaining long-term stability and operational excellence

AWARDS & ACKNOWLEDGEMENTS

Eastern Insurance PLC.'s continued progress and commitment to innovation have been reflected in its recognition at both national and international platforms.

The Company was honored with the prestigious "Emerging Asia Insurance Award 2019" in the category of "Innovation and Diversification in Insurance Business in Bangladesh." This award was organized by the





Indian Chamber of Commerce (ICC) and held in Bangkok, Thailand in 2019. The recognition highlights EIPLC's forward-looking approach and its efforts in introducing innovative and diversified insurance solutions in the Bangladesh market.

Further strengthening its position, Eastern Insurance PLC. was also recognized in multiple categories at the "3rd Emerging Asia Insurance Conclave & Awards 2021," organized by the Indian Chamber of Commerce (ICC). The award ceremony was held on 30 April 2022 in Kolkata, India. This recognition reflects the Company's sustained performance, resilience, and growing contribution to the regional insurance industry.

OBTAINED THE PLC CERTIFICATE

We are pleased to share a significant milestone in the history of our organization. During the year 2025, the Company successfully obtained the official Certificate of Name Change to "Eastern Insurance PLC" from both the Registrar of Joint Stock Companies and Firms (RJSC) and the Insurance Development and Regulatory Authority (IDRA). This achievement marks an important and defining moment for the Company. The transition from Eastern Insurance Company Limited to Eastern Insurance PLC. reflects our ongoing journey toward modernization, strengthened corporate governance, and alignment with international best practices and global corporate standards. It further symbolizes the Company's commitment to transparency, accountability, and the development of a stronger corporate identity within the financial services sector. This prestigious recognition has enhanced the brand image of the Company and reinforced its position as a trusted, progressive, and professionally managed non-life insurer in Bangladesh. The new identity represents not only a change in name but also a renewed commitment to long-term growth, institutional excellence, and stakeholder confidence.

INVESTMENT AND FINANCIAL STRENGTH

We are pleased to report that the Company has demonstrated steady progress in strengthening its investment base and overall financial position.

In 2025, the Company's investment portfolio primarily comprising Bangladesh Government Treasury Bonds and Fixed Deposit Receipts (FDRs) continued to grow, reinforcing liquidity and ensuring a stable and predictable stream of investment income. As of November 2025, the total investment portfolio stood at Tk. 141.63 crore, compared to Tk. 140.78 crore in 2024, reflecting a steady upward trend.

Now the Company's total investment in Government Treasury Bonds stood at Tk. 21.97 crore, while investments in FDRs amounted to Tk. 123.00 crore. Consequently, the total investment portfolio increased to Tk. 144.97 crore. This growth further strengthens the Company's financial stability and enhances its capacity for sustainable future expansion.

PERFORMANCE OVERVIEW AND IMPROVEMENT TREND

The Company has made consistent progress in strengthening its investment strategy and overall financial stability gradually increasing in investment assets reflects improved fund management practices, stronger liquidity planning, and a more disciplined approach to portfolio diversification.

The strategic focus on secure investment instruments such as Government Treasury Bonds and Fixed Deposit Receipts (FDRs) has ensured:

- Stable and risk-managed income generation;
- Improved liquidity position;
- Enhanced financial resilience; and
- Stronger support for underwriting and operational commitments.

Overall, this steady growth in the investment portfolio demonstrates the Company's continued commitment to maintaining financial strength, ensuring operational stability, and supporting long-term sustainable growth.

FINANCIAL STRENGTH AND STABILITY

The Company has maintained strong financial discipline throughout this period, which has contributed to:

- Sustained growth in total assets.

- Strengthening of shareholders' equity.
- Improved liquidity position.
- Enhanced capacity to meet claim obligations and operational expenses.
- Greater financial resilience in a competitive market environment.

The consistent growth in the investment portfolio and disciplined financial management reflect the Company's prudent strategy and commitment to long-term stability. These improvements have not only strengthened the Company's financial foundation but also enhanced its ability to support underwriting operations and generate sustainable returns.

NEW PRODUCTS INNOVATION

We are pleased to inform that, under the able guidance of the Honorable Chairman of EIPLC and the dynamic leadership of the Chief Executive Officer, the Company has submitted for the approval of a series of new insurance products aimed at strengthening its product portfolio and addressing the evolving needs of diverse customer segments.

The newly introduced products include:

- Eastern Travel Insurance;
- Eastern Critical Illness Insurance;
- Eastern Inland Travel Insurance;
- Eastern Hajj & Umrah Insurance; and
- Eastern Students' accident and Critical Illness Insurance.

These proposed products launches are expected to significantly enhance premium growth, expand market penetration, and further strengthen the Company's competitive position within the insurance industry. According to statistical analysis conducted by the Head of Underwriting, these products are projected to generate an estimated net annual income of approximately Tk. 7.38 crore (after tax). We firmly believe that these innovative offerings will contribute substantially to sustainable business development, diversification of revenue streams, and long-term profitability in the coming years.

VISION, MISSION AND OBJECTIVES

The Hon'ble Sponsors and Directors of Eastern Insurance PLC. represent diverse business sectors of the country. They recognized the growing need for specialized risk management services for their own enterprises as well as for the broader business community. They also observed that the then-nationalized insurance sector would not adequately meet the evolving demands of an open market economy. With this vision, Eastern Insurance PLC. was established with a clear strategic direction and purpose.



Vision

To establish Eastern Insurance PLC. as an ideal insurance company that consistently creates value for its clients, stakeholders, and shareholders.



Mission

To become the most caring insurance company through dedication, dynamism, innovation, and client need-based comprehensive services.



Objectives

- To maximize quality service delivery for the benefit of clients.;
- To build and strengthen confidence and trust among the insured;
- To enhance value-added services through continuous improvement and innovation.
- To maximize sustainable profitability for the Company.;
- To strive for a healthier, safer, and more responsible environment for all stakeholders.





Since its inception, Eastern Insurance PLC. has remained firmly committed to its goals and guiding principles. The Company has earned a distinctive identity in the insurance industry of Bangladesh as a strong adherent of regulatory compliance, ethical business practices, and professional standards.

EIPLC has consistently upheld its commitment to quality service, believing that customer satisfaction is its most valuable and lasting asset far exceeding all other forms of capital.

BOARD OF DIRECTORS

The Board of Directors of Eastern Insurance PLC. comprises a distinguished group of prominent entrepreneurs and respected personalities from diverse business sectors of the country. The Board consists of 19 (Nineteen) members, including the Chairman and 03 (three) Independent Directors.

The Directors possess extensive experience and expertise in their respective fields, particularly in insurance, finance, and corporate governance. Their long-standing involvement in the industry and strong professional reputation contribute significantly to the strategic direction, governance standards, and overall growth of the Company within the insurance market of Bangladesh.

MANAGEMENT

Eastern Insurance PLC. is managed by a highly competent, efficient, and professional management team dedicated to ensuring smooth and effective operational performance.

The management team is led by Mr. Hasan Tarek, Chief Executive Officer (CEO) of EIPLC, who brings with him 24 years of extensive experience in the insurance industry. Under his leadership, the Company continues to strengthen its operational excellence, customer service standards, and market competitiveness.

All members of the management team possess long-standing experience and specialized expertise in insurance and related fields. Their collective professionalism and industry knowledge have earned them a strong reputation in the insurance sector of Bangladesh, enabling the Company to maintain its trusted position in the market.

BUSINESS OPERATION

Eastern Insurance PLC. operates its business through a well-established network of 30 branches across the country, ensuring wide geographic coverage and strong market presence. These branches are empowered to directly underwrite all classes of non-life insurance business under the guidance and supervision of the Head Office. This decentralized underwriting capability enables the Company to promptly respond to client requirements, including emergency needs and specialized or exceptional risk coverage.

The overall branch operations are closely monitored and controlled by the Head Office through the Underwriting Department, ensuring consistency, compliance, and sound risk management practices across the organization.

Claims management is handled centrally by the Claims Department at Head Office, following globally accepted best practices. This centralized claims handling process ensures efficiency, transparency, and uniformity in settlement procedures throughout the Company.

Eastern Insurance PLC is authorized to conduct all classes of non-life insurance business with unrestricted underwriting authority, supported by a strong and comprehensive reinsurance arrangement. The Company currently offers a wide range of risk coverage solutions at highly competitive premium rates, strictly within the applicable tariff provisions.

DIGITAL & OPERATIONAL ENHANCEMENTS

We are pleased to report that the Company has successfully implemented several key digital and operational initiatives aimed at enhancing efficiency, transparency, and overall customer experience.

The Company completed the development and upgrade of its official website, incorporating an improved user interface and enhanced functionalities. These include streamlined policy purchase options and integrated claims tracking features, enabling policyholders to access services more conveniently and efficiently. This initiative has significantly improved service accessibility and strengthened customer engagement.



In addition, the Company undertook a comprehensive upgrade of its core operational software systems. This modernization focused on enhancing digital documentation, improving underwriting efficiency, and automating claims management. As a result, the Company has achieved faster processing times, increased accuracy, and a noticeable reduction in operational bottlenecks.

These digital advancements mark a significant step toward modernizing the Company's operational infrastructure and aligning it with contemporary industry standards, reinforcing our commitment to innovation, service excellence, and sustainable growth.

INTEGRATION OF FIVE NEW MODULES IN INSURANCE BUSINESS SOFTWARE

In line with our ongoing commitment to digital transformation and operational excellence, the Company has enhanced its core insurance business software by integrating five new modules—Human Resources (HR), Accounts, Fixed Deposit Receipt (FDR), Payroll, and Provident Fund (PF). These modules have been newly incorporated into the centralized system, replacing previously fragmented or standalone processes.

This strategic integration represents a significant milestone in streamlining internal operations, improving data accuracy, and ensuring seamless information flow across departments.

HUMAN RESOURCES (HR) MODULE

The HR module has been fully integrated into the central system, replacing previously isolated platforms.

Key Features:

- Centralized employee database with real-time access ;
- Seamless integration with Payroll and PF modules ;
- Improved employee lifecycle management ; and
- Reduced manual intervention and increased efficiency.

ACCOUNTS MODULE:

Key Features:

- Real-time financial tracking and reporting ;
- Automated accounting processes ; and
- Enhanced accuracy and regulatory compliance.

FIXED DEPOSIT RECEIPT (FDR) MODULE

Key Features:

- Automated tracking of FDR investments ;
- Accurate interest calculation ; and
- Centralized financial monitoring.

PAYROLL MODULE

Key Features:

- Automated salary processing ;
- Integration with HR data ; and
- Accurate and timely disbursement.

PROVIDENT FUND (PF) MODULE

Key Features:

- Automated PF calculations ,
- Transparent employee records; and
- Simplified compliance and reporting.





ENHANCEMENT OF EXISTING BUSINESS (UNDERWRITING) SOFTWARE

The existing underwriting system has undergone substantial development and modernization to improve usability, accuracy, and operational control. Key enhancements include:

- Reduction of user-level errors;
- Prevention of invalid or inconsistent data entry
- Modernized and dynamic reporting system; and
- Improved monitoring and control mechanisms.

These improvements have transformed the system from a basic operational tool into a more robust, intelligent, and business-oriented platform.

FUTURE ROADMAP

Looking ahead, the Company plans to integrate additional critical modules to further strengthen core business operations while continuing to enhance the functionality and usability of existing modules.

Key focus areas include:

- Development of advanced and dynamic reporting systems to support data-driven decision-making;
- Enhancement of analytics capabilities for business acquisition and strategic planning;
- Continuous improvement of system usability and operational efficiency; and
- Introduction of mobile accessibility, enabling real-time monitoring, reporting, and decision-making from any location.

These initiatives will significantly enhance flexibility, responsiveness, and overall management effectiveness.

The integration of these five new modules, along with the substantial enhancement of existing systems, represents a major advancement in the Company's digital ecosystem. This initiative not only strengthens internal operations but also reinforces our commitment to leveraging technology for improved governance, accuracy, efficiency, and service excellence.

RE-INSURANCE ARRANGEMENT

Eastern Insurance PLC. maintains an extensive re-insurance treaty arrangement with Sadharan Bima Corporation (SBC) covering all classes of non-life insurance business. This arrangement provides essential technical support in risk acceptance, premium rate development, and the determination of terms and conditions, particularly in the case of non-tariff business.

In addition, the Government of Bangladesh has permitted all non-life insurance companies to cede up to 50% of their portfolios to foreign reinsurers, further strengthening the sector's capacity and risk-sharing framework.

Leveraging both local and international re-insurance support, Eastern Insurance PLC. is now well-positioned to underwrite high-value and complex risks with confidence. This robust re-insurance structure enhances the Company's financial stability, risk management capability, and overall underwriting capacity.

BUSINESS DIVERSIFICATION

Eastern Insurance PLC. has strategically diversified its business operations with the objective of participating in other sectors of the national economy alongside its core insurance activities.

As part of this initiative, the Company became a member of the Chittagong Stock Exchange PLC in 1996. In accordance with the directives of the Bangladesh Securities and Exchange Commission (BSEC), it subsequently formed a subsidiary company named EIC Securities Ltd., which is engaged in share trading and related capital market activities.

The Company has also made substantial investments in land and the capital market, reflecting its



commitment to long-term value creation and financial portfolio diversification. In addition, Eastern Insurance PLC. is a sponsor shareholder of National Housing Finance and Investment Ltd., further strengthening its presence in the broader financial services sector.

Looking ahead, the Company has a strategic plan to expand both short-term and long-term investments across various sectors of business and industry, aiming to enhance profitability, ensure financial stability, and contribute to national economic development.

COMPLIANCE SIGNIFICANCE OF THE ACHIEVEMENT

This milestone carries significant regulatory and operational importance, as it:

- Ensures full compliance with IDRA branch operation requirements;
- Enhances transparency, operational legitimacy, and audit readiness;
- Strengthens supervision of underwriting, claims, accounts, and compliance functions at the branch level;
- Upgrades these locations from Booth-level operations to fully recognized Branch Offices; and
- Ensures uniform operational standards across the Company's nationwide network.

The successful conversion and certification of the Feni, Sunamganj, Tangail, and Mymensingh offices represent a major compliance achievement for Eastern Insurance PLC. This accomplishment reflects the Company's commitment to regulatory excellence, strengthened governance, and structured business expansion across Bangladesh. It stands as one of the key achievements of the year, reinforcing the Company's dedication to compliance-driven growth and long-term institutional stability.

PRODUCTS & SERVICES

As a leading non-life insurance company in Bangladesh, Eastern Insurance PLC. has continuously expanded its market presence by effectively addressing customer needs and aligning its offerings with evolving market trends.

With a strong commitment to a customer-centric approach and value creation, Eastern Insurance PLC. is duly authorized to conduct all classes of non-life insurance business. The Company provides a comprehensive range of insurance solutions designed to protect individuals, businesses, and institutions against diverse risks.

Through its wide-ranging products and services, EIPLC remains dedicated to delivering reliable risk management solutions, ensuring financial protection, and maintaining long-term trust with its valued clients.

DIGITAL LIGHTING SIGNBOARD

We are delighted to inform you that, following the approval of the PLC. Certificate of Eastern Insurance PLC. and as advised by the Hon'ble Chairman, digital lighting signboards have been installed at all branches, including the Head Office. These signboards present an elegant and modern appearance, significantly enhancing the company's visual identity and creating a strong, positive impression among clients and well-wishers.

QUARTERLY EASTERN NEWSLETTER PUBLICATION

We are pleased to present a brief yet comprehensive report on one of the notable corporate achievements of the year 2024 the successful initiation and publication of the Quarterly Eastern Newsletter. This initiative represents a significant milestone in enhancing the Company's visibility, credibility, and engagement with its wide range of stakeholders. The newsletter serves as an important communication platform that fosters unity and recognition within the organization by highlighting employee contributions and strengthening internal morale. It also showcases key aspects of the Company's performance, including business growth, governance practices, product development, reinsurance activities, and digital transformation initiatives thereby positioning Eastern Insurance PLC. as a dynamic and responsible industry leader.

In addition, the inclusion of Corporate Social Responsibility (CSR) activities such as donations, community engagement, and social development support reflects the Company's commitment to responsible business practices and meaningful social impact.





STRATEGIC IMPORTANCE OF THE INITIATIVE

The publication of the Eastern Newsletter was introduced as part of the Company's broader commitment to strengthening its corporate image and building deeper trust among clients, shareholders, regulators, business partners, and the insurance community. By systematically presenting key developments, achievements, compliance updates, CSR initiatives, and future outlooks, the newsletter now serves as a vital communication bridge that reflects the Company's transparency, operational strength, and forward-looking vision. This initiative has significantly enhanced the Company's brand reputation, increased stakeholder confidence, and contributed to long-term goodwill across various segments, including corporate partners, media, and the general public.

We extend our sincere gratitude to the Honorable Chairman for his valuable guidance and continuous support, as well as to the Honorable Directors for their encouragement. We also acknowledge the dedicated efforts of all teams involved in producing a high-quality publication that truly reflects the spirit and achievements of Eastern Insurance PLC.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

We are pleased to report that, under the guidance of the Honorable Chairman, Eastern Insurance PLC. has actively continued its commitment to Corporate Social Responsibility (CSR) activities since 2023. These initiatives reflect the Company's dedication to environmental sustainability, social development, and positive community engagement, while also strengthening its corporate image among valued clients, stakeholders, and well-wishers.

The major CSR initiatives undertaken by the Company include:

- **"Green Bangladesh" Tree Plantation Drive:**

Contributing to environmental sustainability and supporting national efforts to increase forest coverage and ecological balance.

- **"One Employee – One Tree" Campaign:**

Encouraging each employee to plant at least one tree, thereby promoting climate resilience and fostering a collective sense of environmental responsibility for a greener future.

- **"One Student – One Tree" Initiative:**

Supporting tree plantation activities in various educational institutions to promote environmental awareness among students and encourage long-term ecological stewardship.

These initiatives reinforce the Company's strong commitment to environmental protection and social responsibility, while also enhancing its goodwill and presence within the community.

CULTURAL AND SOCIAL CONTRIBUTION

As part of its broader CSR commitment toward cultural development and preservation of national heritage, the Company extended financial support during the current financial year for a creative initiative. The Company donated BDT 2,00,000.00 (Taka Two Lakh Only) for the production of the biographical film (biopic) titled "Payer Chap". This contribution was made under the approved CSR program and reflects the Company's commitment to supporting artistic expression, preserving historical narratives, and encouraging national storytelling. The CSR initiatives undertaken by Eastern Insurance PLC. demonstrate its continued dedication not only to business excellence but also to environmental sustainability, cultural enrichment, and social progress. These efforts significantly enhance the Company's reputation as a responsible corporate citizen committed to the broader development of society.

HEALTHCARE AWARENESS & WELLBEING PROGRAMS

We are pleased to report that, under the guidance of the Honorable Chairman, Mr. A.S.M. Waheeduzzaman, Eastern Insurance PLC. has actively promoted healthcare awareness and overall wellbeing within the community since 2023. During this period, the Company successfully organized 12 Healthcare Awareness Building Seminars covering a wide range of important topics, including mental and physical health, ethical and social wellbeing, the impact of technology on health, cancer awareness, heart disease prevention, stress management, and broader personal and social awareness. These initiatives were designed to enhance public understanding of critical health issues and encourage a more informed and health-conscious society.



COMMUNITY SUPPORT INITIATIVES

In addition to awareness programs, the Company has also extended financial assistance and medical support to critically ill patients and underprivileged families. These contributions reflect the Company's ongoing commitment to social responsibility, compassion, and community welfare. These healthcare and wellbeing initiatives demonstrate Eastern Insurance PLC's dedication not only to business excellence but also to the improvement of public health and social wellbeing. Through such efforts, the Company continues to strengthen its role as a responsible corporate citizen contributing positively to society.

COMMUNITY ENGAGEMENT INITIATIVES

During the reporting period, Eastern Insurance PLC. actively strengthened its engagement with the wider community through various educational support programs and awareness sessions for students. The Company also participated in national CSR events aimed at promoting sustainable insurance practices and broader social welfare initiatives.

These activities reflect the Company's continued commitment to contributing positively to society beyond its core business operations. Such community engagement initiatives have not only enhanced the Company's corporate image but have also reinforced its position as a responsible, socially conscious, and community-focused insurer dedicated to creating long-term positive social impact.

OBSERVANCE OF NATIONAL AND HISTORICAL DAYS

We are pleased to report that, under the guidance of the Honorable Chairman, Mr. A.S.M. Waheeduzzaman, Eastern Insurance PLC. has been actively observing all national and historical days with due respect and dignity as part of its corporate culture since 2023. These observances include, among others, Independence Day, International Women's Day, International Mother Language Day, Victory Day, Pahela Baishakh, and May Day, which have been celebrated with active participation of the Eastern Insurance family. Through the observance of these important national and historical events, the Company continues to foster a sense of patriotism, unity, and cultural values among its employees, while reinforcing its commitment to national heritage and social responsibility.

ESTABLISHMENT OF CENTRAL LIBRARY AT HEAD OFFICE

You will be pleased to know that, under the guidance and instruction of the Honorable Chairman, a Central Library has been successfully established at the Head Office of Eastern Insurance PLC. The library has been developed as a dedicated knowledge hub for employees and stakeholders of the Company. It contains a wide range of resources, including insurance-related books, regulatory guidelines, corporate rules and regulations, historical references, biographies, magazines, and internal newsletters.

GREEN CORPORATE OFFICE INITIATIVE

You will be delighted to know that, in line with the guidance and vision of the Honorable Chairman, Eastern Insurance PLC. has taken significant steps to transform its Head Office into a more environmentally friendly, modern, and smart working environment. Under this initiative, the office premises have been redesigned and upgraded with various eco-friendly and technology-driven features, including green interior concepts, decorative wall displays, suggestion/feedback boxes, improved sound systems, enhanced security arrangements with CCTV monitoring, and biometric attendance systems (fingerprint and face recognition). In addition, a standardized uniform system has been introduced for supporting staff to ensure a more professional corporate appearance.

These improvements have collectively contributed to creating a more organized, secure, and employee-friendly working environment. The Head Office now reflects the concept of a "Green Corporate Office," aligning with modern workplace standards and promoting efficiency, discipline, and sustainability. This initiative represents a meaningful step toward developing a smart and sustainable corporate office environment. It reflects Eastern Insurance PLC's commitment to modernization, environmental awareness, and continuous improvement in workplace standards under the leadership and guidance of the Honorable Chairman.





FINANCIAL PERFORMANCE

Eastern Insurance PLC. has consistently demonstrated strong financial performance over the years, generating positive results from both underwriting operations and investment income. The Company has also ensured attractive and sustainable returns for its valued shareholders.

This consistent performance is supported by a strong corporate culture and a well-established framework of corporate governance. The Company upholds high ethical standards, responsible business practices, and a strong commitment to corporate social responsibility.

In addition, Eastern Insurance PLC's success is driven by its sound underwriting capabilities and dynamic investment management strategies, which together have contributed to its financial stability, resilience, and long-term growth.

SETTLEMENT OF CLAIMS

Eastern Insurance PLC. maintains comprehensive re-insurance protection for all re-insurable policies, ensuring financial stability and minimizing exposure to large or catastrophic risks. As a result, claim settlement does not pose a significant operational challenge to the Company.

The Claims Department of Eastern Insurance PLC. is managed by experienced and skilled professionals who handle all claims with due diligence, accuracy, and care. The team provides necessary guidance and professional support to claimants throughout the entire settlement process.

The Company is committed to settling all admissible claims in accordance with applicable rules, regulations, and regulatory guidelines, ensuring fairness, transparency, and efficiency. Eastern Insurance PLC. also strives to complete claim settlements within the shortest possible time, reinforcing trust and confidence among its valued clients.

FUTURE PROSPECTS

Eastern Insurance PLC. (EIPLC) envisions a dynamic and growth-oriented future driven by innovation, expansion, and sustainability. The Company is committed to further diversifying its product portfolio and targeting new and emerging market segments in order to strengthen its competitive position in the non-life insurance industry.

EIPLC also remains dedicated to fulfilling its social responsibilities by promoting financial protection and awareness among all segments of society. A key priority is to make insurance more accessible, inclusive, and customer-friendly across the country, including underserved and emerging regions.

Through strategic expansion, digital transformation, and continuous improvement in service quality, Eastern Insurance PLC. aims to enhance its market reach, strengthen customer trust, and contribute meaningfully to the long-term development of the national economy.

CONCLUSION

Eastern Insurance PLC. (EIPLC) upholds the highest standards of transparency, ethics, and regulatory compliance in all aspects of its operations. The Company strictly avoids any unhealthy practices, including credit-based business or charging premiums below the prevailing market and regulatory norms within the insurance industry.

As a result of this disciplined approach, the Company's gross premium income may appear comparatively lower than some other insurers. However, EIPLC has consistently been able to generate a stable underwriting profit, reflecting its prudent risk selection and strong underwriting discipline. Overall profitability may be influenced in certain periods by factors such as abnormal fluctuations in investment income or the occurrence of large-scale claims.

Despite these external challenges, Eastern Insurance PLC. continues to benefit from visionary leadership, sound governance, and a strong commitment to ethical business practices. These strengths remain central to its sustained stability, credibility, and long-term growth in the insurance sector.



CORE VALUES

of Eastern Insurance PLC.



Veracity

At the core of our organizational ethos lies an unwavering commitment to veracity. We uphold the highest ethical standards, ensuring that integrity and honesty permeate every aspect of our operations. Our adherence to ethical principles forms the cornerstone of trust and credibility, guiding our interactions with customers, stakeholders, and regulatory bodies. We believe transparency and professionalism are non-negotiable, fostering a culture of integrity that strengthens our reputation and relationships.



Customer Spotlight

Central to our mission is an unwavering dedication to our customers. We strive to surpass expectations and deliver exceptional value at every opportunity. By deeply understanding our customers' needs and aspirations, we tailor our services to meet their specific requirements. Through consistent delivery of superior service and support, we aim to build lasting relationships founded on trust, satisfaction, and mutual respect.



Innovation

Innovation is not merely a buzzword; it is embedded in our organizational DNA. We foster a culture of creativity and forward-thinking, encouraging our teams to explore new ideas, technologies, and methodologies. By embracing innovation, we remain agile and adaptable in a rapidly evolving marketplace, positioning ourselves at the forefront of industry developments.



Risk Management Excellence

As an insurance provider, our ability to assess, mitigate, and manage risk is critical. We employ robust risk management practices to identify potential threats and implement strategies to minimize their impact. Through proactive planning and comprehensive assessments, we safeguard our customers, assets, and reputation.



Regulatory Compliance

Compliance is fundamental to our operations. We strictly adhere to all applicable laws, regulations, and industry standards. Beyond compliance, we actively engage with regulatory bodies to stay aligned with evolving requirements, ensuring the highest standards of governance and ethical conduct.





Customer Education and Empowerment

We are committed to educating and empowering our customers to make informed decisions. By providing clear information, resources, and guidance, we help customers understand their coverage options, rights, and responsibilities. Our initiatives promote confidence and clarity in navigating insurance.



Community Engagement and Corporate Social Responsibility

As responsible corporate citizens, we actively contribute to the communities we serve. Through philanthropic initiatives, volunteerism, and environmental stewardship, we strive to make a meaningful and lasting positive impact on society.



Continuous Learning and Development

We recognize that growth depends on continuous learning. We invest in training and professional development, enabling our employees to enhance their skills and stay ahead of industry trends. This culture of learning drives excellence and innovation across our organization.



Teamwork

Our strength lies in our people. We value collaboration and teamwork, leveraging diverse perspectives and expertise to achieve shared goals. Through open communication and mutual respect, we create an environment where every individual feels empowered to contribute.



Professionalism

Professionalism defines our approach to business. We are committed to excellence, integrity, and diligence in all that we do. With deep expertise and attention to detail, we deliver services with precision, earning the trust and confidence of our stakeholders.



AAA
CREDIT RATING
 Strongest Credit Quality
 Since 2022



Eastern Insurance PLC. made an outstanding record by achieving the prestigious International standard “AAA” Credit rating in the non-life Insurance sector in Bangladesh.



ইস্টার্ন ইন্স্যুরেন্স পিএলসি.
EASTERN INSURANCE PLC.
(The Symbol of Comprehensive Security)



EASTERN INSURANCE PLC.
(The Symbol of Comprehensive Security)

STRATEGIC OBJECTIVES

The interest of the shareholders and customers is supreme. We shall endeavor our utmost effort to render the best possible services to our clients and shall give them no cause for complaint relating to claim settlement or otherwise. It is because the re-insurance provides underwriting capacity to the Company.

The overall objectives of Management are to develop shareholders equity, improve customer satisfaction and relation and motivate employees as far as permissible by the financial resources available to the Company so that they shall be duly recompensed.

Observance of business ethics and profit generation are only two sides of the same coin. One is complementary to the other. By observing business ethics to the utmost extent possible, we hope to generate due margin of profit so as to pay dividend to the shareholders after having paid to the public exchequer and to build up free reserves for purpose of enhancing the financial strength of our Company. On priority basis, following objectives are practiced by us.

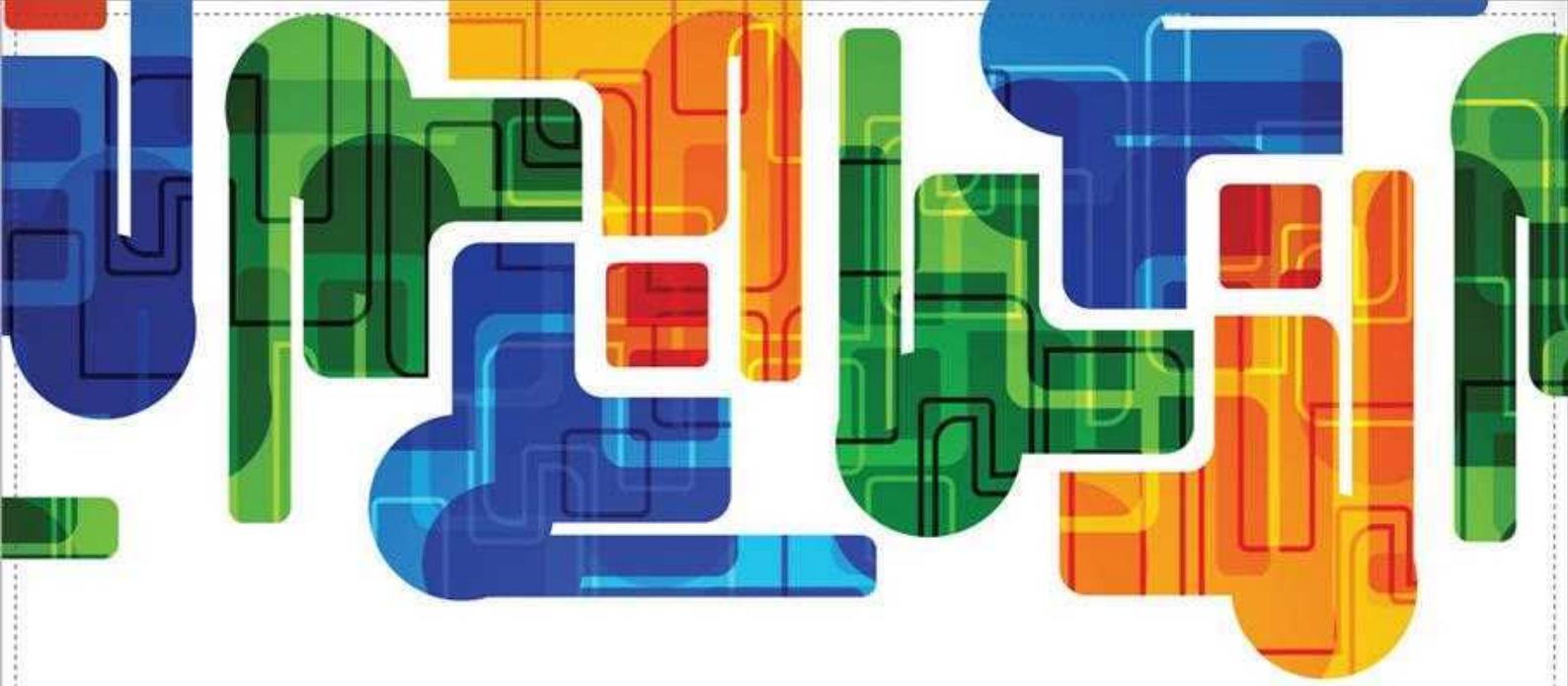
OUR COMMITMENTS

- To the Valued Customers fast; services & quick claims settlement;
- To the Shareholders;
- To the Nation;
- To the Regulators;
- To the Employees;
- To the other Stakeholders; and
- To the Environment.



- To make affordable insurance accessible to all.
- To be the most innovative in product development.
- To establish of good Corporate Governance.
- To improve internal process to increase efficiencies.
- To improve Organizational Structure.
- To improve Information Technology.
- To develop overall services and maximize market share.
- To improve Marketing and Advertising strategy.
- To employ more professionals to achieve success in the business operation.
- To create and expanse brand image.
- To have all products meet standard of excellence guidelines.
- To improve financial analysis, controls and audit capability.
- To implement change faster.
- To continually learn and adopt current best practices.
- To transfer knowledge from leading edge clients.
- To align incentives and staffs reward with performance.
- To be responsible, trustworthy law-abiding in all that we do.
- To be leader in serving the interest of our Community and Country.
- To meet and exceed stakeholders expectations.
- To manage the affairs through institutional leadership.
- To be a respected, cultural and educated Company with a strong market position.
- To achieve zero defects in every thing we do.
- To do good business with good clients and of the highest integrity.





LEADING WITH SUSTAINABILITY AND SOCIAL RESPONSIBILITY

At Eastern Insurance PLC., we believe true success extends beyond financial performance it includes the well-being of our planet and the communities we serve. This year's annual report is centered on the theme "Sustainability and Social Responsibility," reflecting our commitment to building a sustainable future and acting as a responsible corporate citizen.

Our efforts over the past year demonstrate this commitment, and we are proud to share our initiatives, achievements, and future aspirations.

Championing Environmental Stewardship

As a leading insurance provider, we recognize our responsibility in promoting environmental sustainability. Our journey begins within our own operations. We have implemented eco-friendly practices to reduce waste and minimize our carbon footprint.

From adopting digital processes that significantly reduce paper usage to optimizing energy consumption, every initiative is aligned with our vision for a greener future.

Innovating for a Sustainable Future

Innovation drives our sustainability efforts. Through digital transformation, we have enhanced operational efficiency while reducing environmental impact. Our digital platforms allow customers to manage policies, file

claims, and access services conveniently reducing reliance on paper and minimizing travel-related emissions.

We are also developing insurance solutions that address emerging sustainability challenges, including climate risk coverage and insurance for renewable energy projects. Our goal is to support resilience and long-term sustainability.

Looking Ahead

Our commitment to sustainability and social responsibility remains steadfast. We will continue to improve our practices, invest in communities, and develop innovative solutions to address global challenges.

Our strategic roadmap includes:

- Reducing environmental impact;
- Expanding social initiatives; and
- Promoting sustainable development.

We extend our sincere gratitude to our customers, partners, and employees for their continued support. Together, we are building a future where success is measured not only by financial performance but also by our positive impact on society.

Thank you for being part of the Eastern Insurance family.





OUR CORE STRENGTHS

- Highly experienced Board of Directors and Management;
- Strong capital base;
- Strong liquidity position;
- Effective internal control;
- Professional and highly experienced Management;
- Good corporate culture;
- High team spirit;
- Satisfied customer base; and
- Good risk Management.

BUSINESS ETHICS

- To provide quality and efficient service in every aspect of its business.
- To be innovative in the development of new insurance product.
- Commitment
- To build strong relationship with the customers.
- To increase satisfied employee base.
- Staff training and career development.
- Ensure fair return for our shareholders.
- Result oriented.
- Team work.
- Maintain transparency in all aspects.



OUR INSURANCE SERVICES



CORPORATE

Business Interruption
Industrial All Risk Insurance
Property All Risk Insurance
Electronic Equipment Insurance
Erection All Risks
Comprehensive General Liability
Product & Public Liability Insurance
Engineering Insurance (CAR, DOS, BPV, MBD, EEI)
Hotel Owner's All Risks
Event Cover
Power Plant Operational Package Insurance



FINANCIAL

Cash in Safe
Cash in Transit
Cash on Counter
Burglary & House Breaking
Fidelity Guarantee
BBB
Liability Insurance



CONVENTIONAL

Fire Insurance
Marine Cargo Insurance
Marine Hull Insurance
Motor Insurance
a) Commercial b) Private c) Special Type Vehicle
Aviation Insurance
Workmen's Compensation



HEALTH INSURANCE

Overseas Medclaim Insurance
Personal Accident Insurance
Peoples Personal Accident Insurance

PROPOSED NEW PRODUCTS

- Hajj Umrah Insurance
- Travel Insurance
- Critical Illness Insurance
- Students' Accident and Critical Illness Insurance
- Inland Travel Insurance



VIEW OF CERTIFICATE

ncr National Credit Ratings Ltd.

Reference:- Agreement No. NCRL/2022/1056

Declaration Date	22.12.2025
Long Term Entity Rating	AAA (Triple A)
Short Term Entity Rating	ST-1
Outlook	Developing
Expiry Date	21.12.2026

RATING BASIS

Ratings are based on Audited financial statements up to **December 31, 2024** and unaudited quarterly financial statements up to **September 30, 2025** along with the other relevant quantitative as well as qualitative information provided by the client up to the date of rating declaration. NCR has followed Non-life Insurance Rating Methodology published in its website.

RATING DEFINITION

AAA (Triple A) rating indicates strongest credit quality for timely servicing of obligations.

ST-1 rating indicates strongest ability to meet short term financial commitments.

DEFINITION OF OUTLOOK

Developing indicates that rating may be raised, lowered or remain unchanged depending on changes in the performance indicators



Kishor Mitra
Chief Rating Officer (CRO)
National Credit Rating Ltd.

Zaman Tower (Level-8), 37/2, Box Culvert Road, Purana Paltan, Dhaka-1000
Tel: 8802-47120157-8, 01897-983000, Website: www.ncrbd.com
E-mail: info@ncrbd.com, ncrlbd10@yahoo.com



INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY

IDRA

BANGLADESH

নিবন্ধন নবায়নের সনদ
{প্রবিধান ৭(৩)}

নিবন্ধন নম্বর : সিআরআর-৯/৮৯

নিবন্ধন নবায়নের তারিখ : ০১ জানুয়ারি, ২০২৬ ইং।

বীমা আইন, ২০১০ (২০১০ সনের ১৩ নং আইন) এর ধারা ১১ মোতাবেক ০১ জানুয়ারি, ২০২৬ ইং হতে ৩১ ডিসেম্বর, ২০২৬ ইং সাল পর্যন্ত ইন্টার্ন ইন্স্যুরেন্স পিএলসি এর নিবন্ধন সনদ এতদ্বারা নবায়ন করা হলো।

ইস্যুর তারিখ: 04 JUN 2026


চেয়ারম্যান

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ





BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

EASTERN INSURANCE PLC.

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2026

Ref. No: CM-2025/032

Date of issue : January 26, 2026



S. M. M. Hossain
Secretary General



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

শ্রম ও কর্মসংস্থান মন্ত্রণালয়

কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর

উপমহাপরিদর্শকের কার্যালয়, ঢাকা

<https://oife.dhaka.gov.bd/>



ব্যাংক, বীমা লাইসেন্স

লাইসেন্স নং: ২৬-৫৪-৪-০০২-০০০০২ রেজিস্ট্রেশন নং: ২৬-৫৪-৪-০০২-০০০০২ তারিখ: ১৯ ফেব্রুয়ারী ২০২৩
শ্রেণী: সি প্রতিষ্ঠান/সিয়ার ধরণ: বীমা প্রতিষ্ঠান লাইসেন্স ফি (টাকা): ১০,০০০.০০
বাংলাদেশ শ্রম আইন, ২০০৬-এর বিধান সাপেক্ষে এতদ্বারা ব্যাংক, বীমা লাইসেন্স নবায়ন করা হইলো। উহা কেবল
ইন্টার্ন ইন্স্যুরেন্স পিএলসি নামে পরিচিত হইবে ও ৪৪, দিলকুশা বা/এ, দিলকুশা টিএসও, মতিঝিল, ঢাকা স্থানে অবস্থিত ব্যাংক,
বীমা এবং জনাব হাসান তাম্রেক ব্যবস্থাপনা পরিচালক-এর জন্য প্রযোজ্য।

এই লাইসেন্স ২০২৭ সনের ১৮ ফেব্রুয়ারী পর্যন্ত বলবত থাকিবে।



Handwritten signature

১১/০৩/২০২৬

উপমহাপরিদর্শক

উপমহাপরিদর্শকের কার্যালয়, ঢাকা

এটি একটি সিস্টেম জেনারেটেড লাইসেন্স। যাচাই করতে QR কোড স্ক্যান কিংবা <https://lima.dife.gov.bd/license-verification> লিংকটি ব্যবহার করুন



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন Bangladesh Insurance Association

সূত্র : বিআইএ-১(৩৪)/২০২৫-৬৬৮

তারিখ : ৪ নভেম্বর ১৯, ২০২৫

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ হালনাগাদ-এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, ইষ্টার্ণ ইন্স্যুরেন্স কোম্পানী লিমিটেড বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৬ সালের জন্য লাইফ/নন-লাইফ বীমা ব্যবসা করার নিমিত্তে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে নিবন্ধন নবায়নের জন্য হালনাগাদ সনদ।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে


(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
ইষ্টার্ণ ইন্স্যুরেন্স কোম্পানী লিমিটেড
৪৪, দিলকুশা বা/এ
ঢাকা-১০০০।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh
Tel : 88 02 222226378, 88 02 48310179, E-mail: biadhaka1988@gmail.com, Web : www.biabd.org





Office of the Registrar of Joint Stock Companies & Firms

Certificate of Incorporation pursuant to change of name
[Pursuant to section 11 sub-section (7) of the Companies Act, 1994]

No. C-15613

*I hereby certify that pursuant to the provisions of section 11 sub-section (7) Act, XVIII of 1994 (Companies Act, 1994) the name of the company has been changed to **Eastern Insurance PLC.** from **Eastern Insurance Co. Ltd.** with effect from the date of issue of this certificate and that the company is limited.*

Given under my hand at Dhaka this Ninth day of November two thousand and twenty-five.

*Assistant Registrar
Joint Stock Companies & Firms
Bangladesh*



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MESSAGE FROM THE **CHAIRMAN**



A.S.M. Waheeduzzaman
Chairman



Message From The Chairman

Bismillahir Rahmanir Rahim

**Dear Valued Shareholders and all Concerned,
Assalamu Alaikum,**

By the infinite mercy of the Almighty Allah, it gives me immense pleasure, on behalf of the Board of Directors of Eastern Insurance PLC., to welcome you all to the 40th Annual General Meeting. At the outset, I would like to express my sincere gratitude to the Almighty Allah for granting me the opportunity and responsibility for the second term to serve as the Chairman of a well-reputed organization. It is indeed a great honor and privilege to be entrusted with the noble task of guiding this esteemed institution.

Our beloved company is on an inspiring journey of four decades. Over the past 40 years, Eastern Insurance PLC. has grown steadily building a strong reputation through commitment, integrity, and dedication to service. While the world around us has changed significantly over the years, our mission has remained steadfast to provide reliable and innovative insurance services while maintaining the trust and confidence of our valued clients and shareholders. At this moment, I would also like to express my deepest condolences for the members of our Eastern family who departed from the world. May the Almighty Allah grant them eternal peace and place them in Jannatul Ferdous.

It is my great pleasure to present before you the Annual Report of Eastern Insurance PLC. for the year 2025. Our

journey has always been guided by a commitment to balancing sustainable growth with responsible corporate practices. This balance is not merely a strategy but a core principle that guides every aspect of our operations.

Despite the challenging environment in the insurance sector, the company has been able to underwrite a moderate volume of business during the year under review. This achievement has been possible due to the sincere dedication and relentless efforts of our employees, the continued trust of our respected clients and shareholders, and the prudent guidance and the capable leadership of the Board of Directors. I take this opportunity to express my heartfelt gratitude and sincere thanks to all of them and look forward to their continued support in the years ahead.

Our world is evolving rapidly, presenting both opportunities and challenges. In response, Eastern Insurance PLC. continues to expand its services and strengthen its market presence to meet the diverse needs of our clients. We firmly believe that true growth is not measured solely by financial figures but by the value we create for our stakeholders and the security we provide to our clients.

I am pleased to inform you that the Board of Directors has recommended a 15% Cash Dividend for the year 2025, subject to approval by the esteemed shareholders at this Annual General Meeting. This recommendation has been made after careful consideration of the



company's revenue, cash flow, financial position, capital requirements, profitability, liability position, reserve strength, dividend consistency, and future expansion plans.

Despite global economic uncertainty, geopolitical tensions, high inflation, and slower economic growth, Eastern Insurance PLC. has remained resilient. We have successfully strengthened our operational efficiency and continued to enhance shareholder value while remaining committed to our customers and communities.

I am also delighted to inform you that Eastern Insurance PLC. has been awarded the prestigious "AAA" credit rating by National Credit Ratings Ltd. (NCR) for the fourth consecutive year. This rating reflects the company's strong financial position, excellent claim-paying ability, sound management practices, and a stable operating environment.

Our commitment to responsible corporate conduct remains unwavering. We place great emphasis on effective risk management, transparency, and ethical practices to ensure that every promise made to our clients and stakeholders is honored with integrity.

I take great pride in the numerous achievements that Eastern Insurance PLC. has accomplished throughout its illustrious 40-year journey. I look forward with great optimism to the continued progress of our company in the years ahead.

As we look ahead, we remain cautiously optimistic about the opportunities and challenges in the evolving insurance landscape. The global economy is expected to continue experiencing volatility, while Bangladesh's economy shows steady growth supported by regulatory reforms, infrastructure development, and rising demand for risk protection. Strengthening risk management, enhancing operational efficiency, and maintaining robust corporate governance will remain central to our strategy. Our commitment is to create sustainable value for shareholders, serve our clients with excellence, and continue reinforcing our position as a trusted leader in the non-life insurance sector. We also committed to our core values of integrity, transparency, professionalism, and customer-centric service. These values guide every

decision we make and ensure that we continue to serve our stakeholders with excellence and responsibility. Eastern Insurance PLC. is more than an insurance company it is a trusted partner in progress. Together, we are building a future of stability, innovation, and shared success.

I would also like to express my sincere thanks to my fellow members of the Board of Directors for their wisdom, cooperation, and guidance.

My heartfelt appreciation also goes to the Insurance Development & Regulatory Authority (IDRA) and other regulatory bodies and government institutions including the Ministry of Finance, Ministry of Commerce, Sadharan Bima Corporation (SBC), Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Registrar of Joint Stock Companies (RJSC), National Board of Revenue (NBR), Bangladesh Insurance Association (BIA), Bangladesh Insurance Forum (BIF), Bangladesh Public Listed Companies Association (BAPLC), Central Depository Bangladesh Limited (CDBL), along with all nationalized and commercial banks, financial institutions, international reinsurers, and brokers for their continued cooperation and support.

Finally, I would like to thank our respected investors and shareholders for their unwavering trust and confidence in Eastern Insurance PLC.

The Board firmly believes that the coming year will bring even greater success for our company. Together, we look forward to building a stronger and more prosperous future.

May the blessings of the Almighty Allah remain upon us and the entire Eastern Insurance family.

With warmest regards and best wishes.



A.S.M. Waheeduzzaman
Chairman





BOARD OF DIRECTORS

CHAIRMAN Mr. A.S.M. Waheeduzzaman

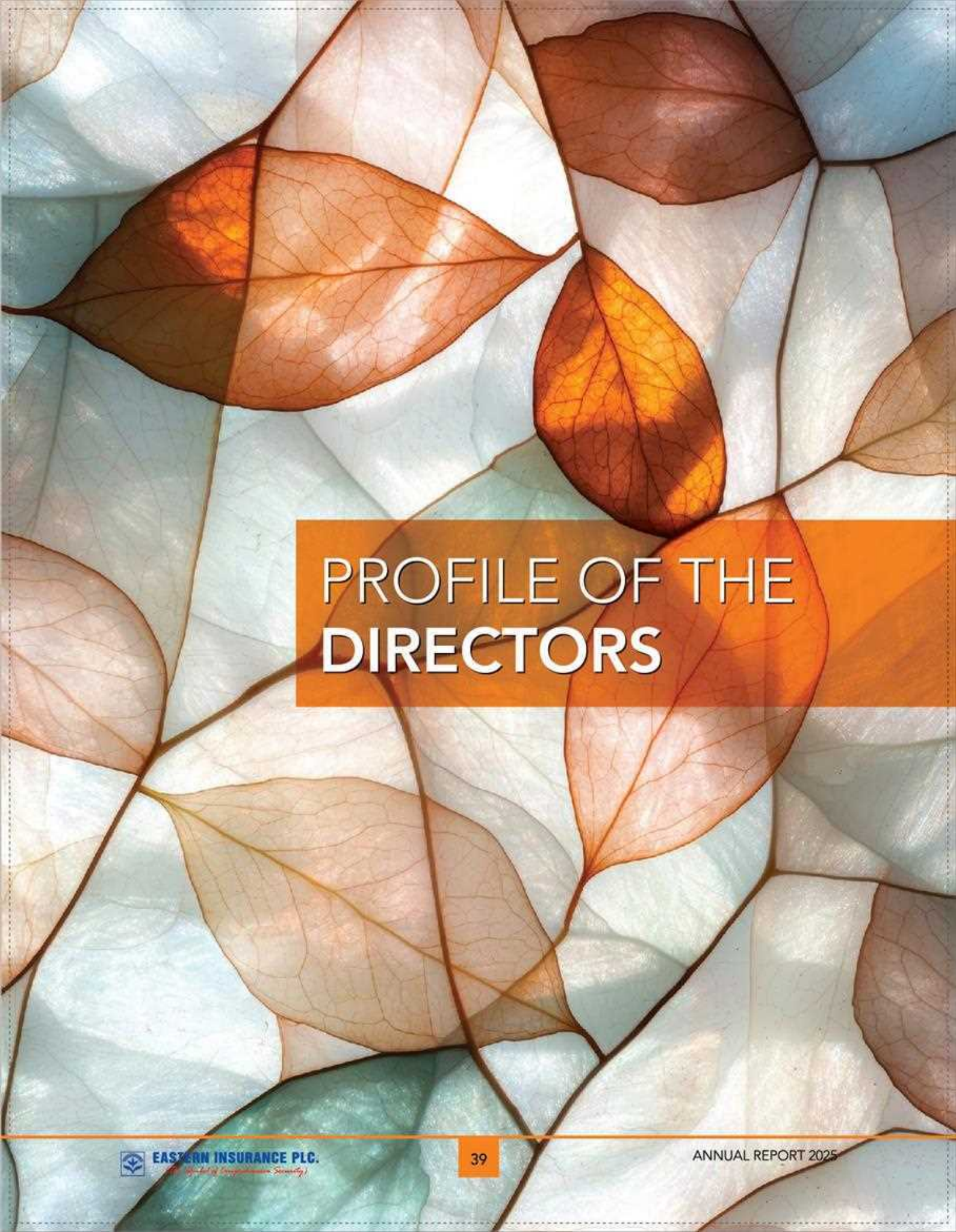
VICE-CHAIRMAN Mr. Azmal Hossain

DIRECTORS Major (Retd.) Abdul Mannan
Mr. Matiur Rahman
Dr. Mohammed Mohsin
Mr. Mujibur Rahman
Ms. Umme Kulsum Mannan
Mr. Rawnak Karim
Ms. Rokeya Ferdous
Mr. Mohammed Israil
Ms. Zakia Rahman
Mr. Nayeemur Rahman
Ms. Tazreen Rahman
Ms. Tajrina Mannan

INDEPENDENT DIRECTORS Mr. A.S.M. Waheeduzzaman
Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA
Mr. Haider Ahmed Khan, FCA

CHIEF EXECUTIVE OFFICER Mr. Hasan Tarek

COMPANY SECRETARY Ms. Kazi Farhana



PROFILE OF THE DIRECTORS



PROFILE OF THE DIRECTORS

Mr. A.S.M. Waheeduzzaman Chairman

Mr. A.S.M. Waheeduzzaman, Independent Director as well as the Chairman of the Board of Directors of Eastern Insurance PLC. He was born on January 2, 1964, in Jamalpur district, Bangladesh. He obtained his Bachelor's degree from the University of Dhaka in 1989. He started his career with IFIC Bank and was promoted to the rank of the Senior Officer in 1994. Thereafter, he joined BCS (Tax) Cadre as an Assistant Commissioner of Tax in 1995. From the very beginning of career in the Tax Department, Mr. A.S.M. Waheeduzzaman executed his responsibilities with integrity, sincerity and competence resulting which he was sent to the Ministry of Foreign Affairs on deputation in August 2002 and after working in the ministry for 2 years with fame, he was instructed to join Bangladesh High Commission in Brunei Darussalam as Second Secretary. After 02 months, he was promoted to the rank of the First Secretary there. During the tenure of four and half years in Bangladesh High Commission in Brunei Darussalam, he was entrusted with the responsibilities to look after various important assignments of the mission like consular duties, employments & welfare of Bangladesh peoples and making bilateral relations between Bangladesh and Brunei stronger. Throughout his career, he has demonstrated utmost honesty, dedication and competence in fulfilling his responsibilities. In November 2011, he joined the Embassy of Bangladesh in Tashkent as the First Secretary & got promoted to the rank of Counselor. During the tenure of three and half years in Tashkent, he is concurrently accredited to other three countries namely Afghanistan, the Kyrgyz Republic and



Kazakhstan. During the mentioned tenure, his role was highly appreciated among the diplomatic corps and the Ministry of Foreign Affairs, Dhaka.

After successful completion of his tenure in Tashkent, he came back to Bangladesh and joined his parent department in July 2015 with due promotion to the rank of Additional Commissioner of Taxes. And then, obtaining a promotion to the rank of Commissioner of Taxes, he was retired from service in the Tax Appeal Zone, Khulna.

Mr. A.S.M Waheeduzzaman earned his MBA with major in Healthcare Management and got his higher education in the same field from the Westminster University, London in 2012-2013.

He has written sixteen books on healthcare management and earned lot of appreciation for these from many eminent personalities, organizations & peoples of Bangladesh. Throughout his career, A.S.M. Waheeduzzaman represented Bangladesh in various international fora in Australia, Germany, South Korea, Brunei Darussalam, Malaysia, Indonesia, Singapore, Saudi Arabia, Myanmar, Vietnam, Thailand, India, Uzbekistan, Kyrgyz Republic, Kazakhstan, Abu Dhabi, the United Kingdom, the United States, Turkey, Italy, and Ghana. During his visits to these countries, he gained direct experience in healthcare management and hospitals.

He is blessed with a daughter and a son.



PROFILE OF THE DIRECTORS



Major (Retd.) Abdul Mannan

Major (Retd.) Abdul Mannan is a Sponsor Director of Eastern Insurance PLC. He is widely recognized as a pioneer in the garments industry of Bangladesh and a prominent business leader with over three decades of experience in multiple sectors.

He is the Chairman of Sunman Group of Companies, a diversified business conglomerate engaged in garments, textiles, pharmaceuticals, aviation, fishing, shipping, leasing, insurance, beverages, CNG, real estate, and telecommunications. The group has also expanded internationally, establishing industrial operations in Cambodia and business ventures in the United States.

He also serves as the Chairman of Sunflower Life Insurance Company Ltd. and is credited with introducing the first private helicopter service in Bangladesh, marking a significant milestone in the country's aviation sector.

In addition to his business achievements, Major Mannan has had a distinguished political career. He was elected Member of Parliament (MP) from Dhaka-10 constituency in 1991 and 2001. He served as State Minister of Textile and State Minister of Civil Aviation and Tourism during the 1991-1996 cabinet. He was also elected to the 11th National Parliament in 2019 from Lakshmipur-4 (Ramgoti-Kamolnagar).

Beyond business and politics, he is actively involved in social development work. He has established numerous schools, madrasas, colleges, and orphanages, contributing significantly to education and community welfare in Bangladesh.



Mr. Matiur Rahman

Mr. Matiur Rahman, the Chairman & Managing Director of Uttara Group of Companies and serves as a Sponsor Director of Eastern Insurance PLC. Furthermore, he was the President of Dhaka Chamber of Commerce & Industry (2002 & 2003). He was also the founder President of Japan Bangladesh Chamber of Commerce & Industry (2004-2006) and a member of Bangladesh Thai Chamber of Commerce & Industry. He is the Director of National Life Insurance PLC. He is also the Director of Bangladesh Textile Mills Association.

His key achievements include: the introduction of modern automotive solutions in Bangladesh; establishment of ISUZU and SML ISUZU vehicle assembly plants in Chittagong; set up of Trans Asia Industries Ltd.-a major motorcycle manufacturing facility in collaboration index with Bajaj Auto Ltd., India; ongoing plans to launch a passenger car assembly plant in collaboration with Suzuki Motor Corporation, Japan; expansion of the group's business into automobiles, knitwear, Knitting & dyeing, and international trade; and the commencement of knitwear exports to Japan, Europe, and other countries. Also, Planning to introduce electric vehicles including buses.

He is the founder member of Chargas N.I. Bhuiyan Degree College, Chargas N.I. Bhuiyan High School, and Chargas Afia Khatun Girls' High School all located in the village of Chargas, under Kasba Upazila, Brahmanbaria District. These educational institutes were established by his family and named after his parents. He is the President of Bangladesh Motorcycle Assemblers & Manufacturers Association (BMAMA). He is the former Senior Advisor to the District Governor of Lions District 315-B4, Bangladesh.

He has been conferred the 'Order of the Rising Sun' by the Emperion of Japan in the year 2021 for his decades long and outstanding contributions to the development of bi-lateral economic and industrial relationships between Bangladesh and Japan.



PROFILE OF THE DIRECTORS



Dr. Mohammed Mohsin

Dr. Mohammed Mohsin is a Sponsor Director of Eastern Insurance PLC. He is also the Chairman of several leading industrial enterprises, including Rahim Steel Mills Co. (Pvt.) Ltd., Diamond Steel Products Co. (Pvt.) Ltd., Sonargaon Steels Ltd., Rahim Energy Ltd., Ferro Alloy Co. (Pvt.) Ltd., Carbon Bangladesh (Pvt.) Ltd., Rahim Super Extreme Ltd., and AMI Industries (Pvt.) Ltd..

Dr. Mohsin is widely recognized for his leadership in Bangladesh's steel and industrial sectors. He is a member of the American Society of Mechanical Engineers and the Association of Iron & Steel Engineers. He also serves as the President of the Association for Backward Linkage of Steel Industries of Bangladesh and as Vice President of the Small and Captive Power Producers Association, where he previously served as President. In addition, he is associated with the Ship Breaking Association as Vice President.

Academically, Dr. Mohsin completed his Bachelor of Science in Mechanical Engineering in 1978 and Master of Science in Mechanical Engineering in 1980 from institutions in the United States. He was later awarded an Honorary Doctor of Science (D.Sc.) degree from the United Kingdom.

He is also an Executive Member of the American Chamber of Commerce in Bangladesh and a member of the Steel Mills Association, along with several prestigious social and sports organizations, including Bangladesh Golf Federation, Kurmitola Golf Club, and Gulshan Club.

Dr. Mohsin has received numerous national and international recognitions for excellence in business leadership, quality assurance, and innovation. His notable awards include the BID International Arch of Europe Award 2012 in the Gold Category for Quality Assurance and Innovation, Businessman of the Year (Steel) 2010, Europe Business Assembly Award 2012, Best Enterprise Award, and The Bizz Awards in 2013, 2014, and 2018.



Mr. Mujibur Rahman

Mr. Mujibur Rahman is immediate former Chairman of this Company and the Director of Eastern Insurance PLC. He is also the Deputy Managing Director of Uttara Group of Companies which comprises of about 15 nos. of Companies, viz Uttara Motors Ltd., Uttara Apparels Ltd., Uttara Services Ltd., Uttara Knitwears Ltd., Uttara Automobile Manufacturers Ltd., Uttara Tyre Retreading Co. Ltd., Menoka Motors Ltd., Hall Marks Pharmaceuticals Ltd., Uttara Motors Corporation Ltd. etc. He is also a Director of National Life Insurance Company Ltd., Uttara Exchange and Securities Ltd., UGC Securities Ltd., Eastern Securities Ltd., Eastern Motors Ltd.



Mr. Mohammed Ahsan

Mr. Mohammed Ahsan is a Sponsor Director of Eastern Insurance PLC. He is the Director of Hashem Electric Co. Ltd., Hashem Paper Mills Ltd. and Hashem Real Estate Co. Ltd.



PROFILE OF THE DIRECTORS



Ms. Umme Kulsum Mannan

Ms. Umme Kulsum Mannan is a Sponsor Director of Eastern Insurance PLC. She is the Vice Chairman of Sunman Group of Companies. The Group is actively engaged in Garments, Textiles, Pharmaceuticals, Aviation, Shipping, Leasing, Insurance, Beverag, IT, CNG etc. She is also the Vice Chairman of Sunflower Life Insurance Co. Ltd.



Mr. Rawnak Karim

Mr. Rawnak Karim is a Sponsor Director of Eastern Insurance PLC. He is engaged in Leather and Real Estate related business.



Ms. Rokeya Ferdous

Ms. Rokeya Ferdous is a Director of Eastern Insurance PLC. being nominated by Sunman Sweaters Ltd. She is also a Director of Sunflower Life Insurance Company Ltd. and Top Ten Media Ltd.



Mr. Mohammed Israil

Mr. Mohammed Israil is a Director of Eastern Insurance PLC. He is also the Managing Director of Rahim Steel Mills Co. (Pvt.) Ltd., Diamond Steel Products Co. (Pvt.) Ltd., Sonargaon Steels Ltd., Rahim Energy Ltd., Ferro Alloy Co. (Pvt.) Ltd., Carbon Bangladesh (Pvt.) Ltd. and Rahim Super Extreme Ltd.





Ms. Zakia Rahman

Ms. Zakia Rahman is a Director of Eastern Insurance PLC. being nominated by Uttara Motors Corporation Ltd. She is also the Director of different Companies of Uttara Group.



Ms. Tajrina Mannan

Ms. Tajrina Mannan is a Director of Eastern Insurance PLC. being nominated by Alpha Textiles Ltd. She has completed her Bachelor of Business Administration from Northeastern University in Boston, with a concentration in Finance and Entrepreneurship. Tajrina moved on to working for State Street Bank as Fund Accountant, and after at State Street Global Advisors for Capital Planning and Marketing. In 2012, She moved from Boston to NYC, where she took on the Job of Business Development for BI Intelligence at Business Insider, Digital News Platform. She has also been a Director at Sunman Global Express, a money remittance Company in NY since May 2012.

Tajrina currently is the President at Sunman Group of Companies and plays an active role in its apparel lines of business.



Mr. Nayeemur Rahman

Mr. Nayeemur Rahman is the Director of Uttara Group of Companies (UGC), one of the most highly acclaimed business conglomerates of the country. UGC is comprised of 15 concerns, viz. Uttara Motors Ltd., Uttara Automobiles Ltd., Uttara Motor Corporation Ltd., Uttara Automobile Manufacturers Ltd., Uttara Services Ltd., Trans Asia Industries Ltd., Menoka Motors Ltd., Trans SZK Automotive Ltd., Eastern Motors Ltd., Uttara Properties Ltd., UGC Securities Ltd., Eastern Securities Ltd., Uttara Exchange & Securities Ltd., Uttara Knitting & Dyeing Ltd. and Uttara Knitwears Ltd.

Mr. Rahman is also a Director of the Dhaka Chamber of Commerce & Industry (DCCI) and Japan-Bangladesh Chamber of Commerce & Industry (JBCCI).

He got his Master degree from University of Greenwich, UK in International Business Administration.



Ms. Tazreen Rahman

Ms. Tazreen Rahman is a Director of Eastern Insurance PLC. being nominated by Uttara Automobiles Ltd. She got her education from Australia and Canada. She is also engaged in teaching profession.

PROFILE OF THE INDEPENDENT DIRECTORS



Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA

Mr. Mohammad Tofazzel Hossain, FCA (ICAB), CPA (Ireland), CPFA (CIPFA-U. K), is an Independent Director of Eastern Insurance PLC. Mr. Hossain is also a Director of Bangladesh Industrial Finance Company Limited (BIFC). Currently, he is the Managing Partner of Hossain Chowdhury & Co., Chartered Accountants. He has over 30 years hands on experience, both at home and abroad. Mr. Hossain worked as an International Civil Servant with UNDP, UN-Women and UNHCR in a number of countries, such as Sudan, Afghanistan, South-Sudan, Zimbabwe and Bangladesh as the Head of Finance, Operations Manager and Head of oversight. He also worked as Director Finance, Head of Finance & Accounts, Manager-Audit and several other important positions and contributed to the betterment of the organizations/companies. He has developed business process, SOPs and different policies and introduced system and procedures for different companies/organization. Mr. Hossain conducted huge number of capacity assessments for different organizations and identified capacity gaps including developing of capacity development plan as well as conducted trainings. He has extended level of knowledge and capacity on effective budget management including aid effectiveness and utilization of scarce resources effectively. Mr. Hossain did Master's in Accounting and is a fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB). Mr. Hossain is also a member of the CPA, Ireland and CIPFA-UK. Mr. Hossain is a certified Procurement Professional from CIPS as well as an expert on Forensic Accounting and Fraud Examination (FAFE).



Mr. Haider Ahmed Khan, FCA

Mr. Haider Ahmed Khan, FCA, Independent Director of Eastern Insurance PLC. Mr. Ahmed is also a freedom fighter, renowned Chartered Accountant, Industrialist, Social worker, and Philanthropist. With 30 years of financial expertise, he contributes to industry growth and job creation, uplifts lives through education and healthcare, and inspires positive change in the Society. Mr. Khan was born in 1955 in a noble family in the village of Jally, which is located in the Kendua Upazilla of Netrokona district. He completed his Honors in Accounting from the University of Dhaka in 1978 and subsequently completed his Masters in Finance and Banking in 1979. He completed his C.A. from the Institute of Chartered Accountants in Bangladesh in 1989 and became a Fellow Member in 1994. Mr. Khan started his career at T&T as an Assistant Director, where he worked from 1981 to 1985. From 1985 to 1990, he worked as a Financial Analyst at the Ministry of Finance. Then he joined the private organization Wills Group as the Controller of Finance and worked there from 1990-1991. During 1991-1993 he was the Vice President of the renowned Lotus Kamal Group. In 1993, Mr. Khan left his position at the Lotus Kamal Group and established Ahmed Khan & Co., a CA Firm. He is currently the Proprietor of this esteemed CA Firm. Mr. Khan is a Philanthropist, who is always seeking to spread the light of education and develop his locality. All his efforts are for eradicating the curse of illiteracy and developing the local people as capable human resources. In 1996, Mr. Khan established a Non- Governmental Primary School in his village. He helped unemployed youths to get employed in various organizations. Mr. Khan has joined various International Seminar Symposiums. Mr. Khan has travelled to various countries, including The United Kingdom, India, Thailand, Australia, Canada, China, Italy, France, Germany, Singapore, Malaysia, The Philippines and The United States of America. His Role Model is Prophet Muhammad (PBUH). He is blessed with two daughters and a son.



MESSAGE FROM THE **CHIEF EXECUTIVE OFFICER**



Hasan Tarek
Chief Executive Officer

Message From The Chief Executive Officer

Bismillahir Rahmanir Rahim

**Distinguished Shareholders and Stakeholders,
Assalamu Alaikum,**

It is my great pleasure to welcome you all. I am deeply honored and privileged to address you today as the Chief Executive Officer of Eastern Insurance PLC., a company that has successfully navigated the complexities of the insurance industry and positioned itself for significant future growth. Eastern Insurance PLC. is one of the leading general insurance companies in Bangladesh. We have built a strong business foundation through our steadfast commitment to innovation, customer service excellence, sound governance, and balanced growth. On behalf of the Board of Directors and the entire team of Eastern Insurance PLC., I warmly welcome you to the 40th Annual General Meeting of the Company. I am grateful to the Almighty Allah for granting me the opportunity to present before you a brief overview of our beloved company's activities and performance for the year 2025.

Despite numerous challenges and unhealthy competition within the insurance industry, we have continued our efforts to successfully carry out our responsibilities and achieve our desired goals. I would like to express my sincere gratitude to our valued clients, esteemed stakeholders, business partners, and all members of the Eastern Insurance PLC. family for their continued support and trust.

I am pleased to inform you that Eastern Insurance PLC. has once again been awarded the prestigious "AAA" credit rating for the fourth consecutive year by National Credit Ratings Ltd. (NCR), based on our financial statements for the year ended 31 December 2025. This rating reflects the company's strong financial and technical performance, sound solvency position, effective reinsurance arrangements with both local and foreign reinsurers, robust internal control systems, and highly skilled management. We take great pride in this recognition, as it affirms our strong fundamentals, strategic vision, and commitment to creating sustainable value for our stakeholders while contributing to the economic growth of Bangladesh.

It is my honor to present an overview of our company's performance for the fiscal year 2025. The company achieved an underwriting profit of Tk. 3.46 crore in 2025, compared to Tk. (0.15) crore in 2024. The pre-tax profit

stood at Tk. 16.10 crore in 2025, compared to Tk. 13.96 crore in 2024. The total reserve Tk. 162.44 in 2025 from Tk. 166.41 crore in 2024.

The year 2025 was challenging for the overall economy. Various factors such as mob and political violence, economic slowdown, stock market instability, social unrest, soaring inflation, currency depreciation, geopolitical tensions, environmental risks, and capital constraints created significant pressure on business operations.

According to the Marsh Global Insurance Market Index, pricing models and underwriting renewals are currently facing dual challenges—accurately predicting the impact of inflation on goods, wages, and social costs, while maintaining strict risk discipline in a softening market environment.

Globally, the insurance sector is navigating a complex risk landscape. The ongoing conflict between Russia and Ukraine and tensions in the Middle East have demonstrated the vulnerability of societies to systemic risks whose effects may persist for years. Additionally, fluctuations in foreign exchange rates, inflationary pressures, and unhealthy competition in the domestic insurance market have created further challenges. Despite these adverse conditions, the insurance sector in Bangladesh has continued to move forward due to the implementation of effective regulatory measures by the Insurance Development and Regulatory Authority (IDRA).

Even in this challenging environment, Eastern Insurance PLC. has demonstrated resilience and stability. Our progress has been driven by adaptability, innovation, and strategic decision-making that reinforce our position in the market. The year 2025 was marked by significant achievements and the unwavering dedication of our team. I extend my heartfelt appreciation to all employees of the company, particularly the Heads of Branches, for their tireless efforts, professionalism, and loyalty. Their dedication and commitment to excellence have played a vital role in sustaining our progress. I would also like to extend my sincere gratitude to our loyal clients, valued shareholders, and trusted business partners whose confidence and support have been essential to our success.

Our objective is to develop a well-balanced business portfolio that does not rely on a single type of business or client. However, due to the limitations of the existing



insurance database, launching new non-life insurance products remains challenging. Nevertheless, Eastern Insurance PLC., through its experienced and professional underwriting team, is actively working on developing new products, particularly in the personal lines segment.

We have also strengthened our research and development initiatives to introduce innovative insurance products and services. This initiative aligns with our broader strategy of diversification and adaptation to changing the market dynamics while promoting insurance awareness among a wider segment of the population. Our customers remain at the center of everything we do. The trust and confidence they place in us are our most valuable assets. As we expand our product portfolio, we remain committed to understanding and meeting the diverse needs of our policyholders.

Our aspiration is not only to grow our business but also to ensure prompt settlement of valid claims. We remain dedicated to providing exceptional customer service, especially during times when our clients need financial and humanitarian support the most. Through streamlined processes, transparent communication, and efficient claims management, we strive to ensure that our clients feel confident and supported throughout their journey with us.

Eastern Insurance PLC. is fully committed to complying with all applicable rules, regulations, and guidelines issued by regulatory authorities including IDRA, SBC, BSEC, and Bangladesh Bank. We consistently provide all required information to these authorities in a timely manner. We are committed to achieving the highest standards of corporate governance in the insurance sector. As the regulatory landscape in Bangladesh continues to evolve, we strive not only to comply with regulatory requirements but to exceed them through transparency, accountability, and responsible corporate practices.

Technological innovation is transforming the global insurance industry, and Eastern Insurance PLC. is actively embracing this transformation. We are digitizing many of our operational processes and enhancing our digital presence to provide a more seamless and efficient experience for our customers. Leveraging technology is not merely an option—it is a strategic necessity in today's rapidly evolving environment.

I would like to once again thank every employee of the company, particularly our dedicated Head of Branches, whose hard work and commitment form the backbone of our organization. Their relentless efforts continue to drive us toward achieving our corporate mission and vision.

I also express my sincere appreciation to all regulatory bodies including IDRA, SBC, BIA, BAPLC, BIF, CDBL, the Ministry of Finance, the Ministry of Commerce, Bangladesh Bank, nationalized and commercial banks, financial institutions, international reinsurers and brokers, the Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), and the National Board of Revenue (NBR) for their cooperation and support.

My heartfelt thanks also go to our Honorable Chairman and the Board of Directors for their invaluable guidance, encouragement, and leadership, which are essential to the continued success of our company.

Finally, I express my sincere gratitude to our respected shareholders for their unwavering trust and support. We firmly believe that the coming year will bring even greater success for Eastern Insurance PLC.

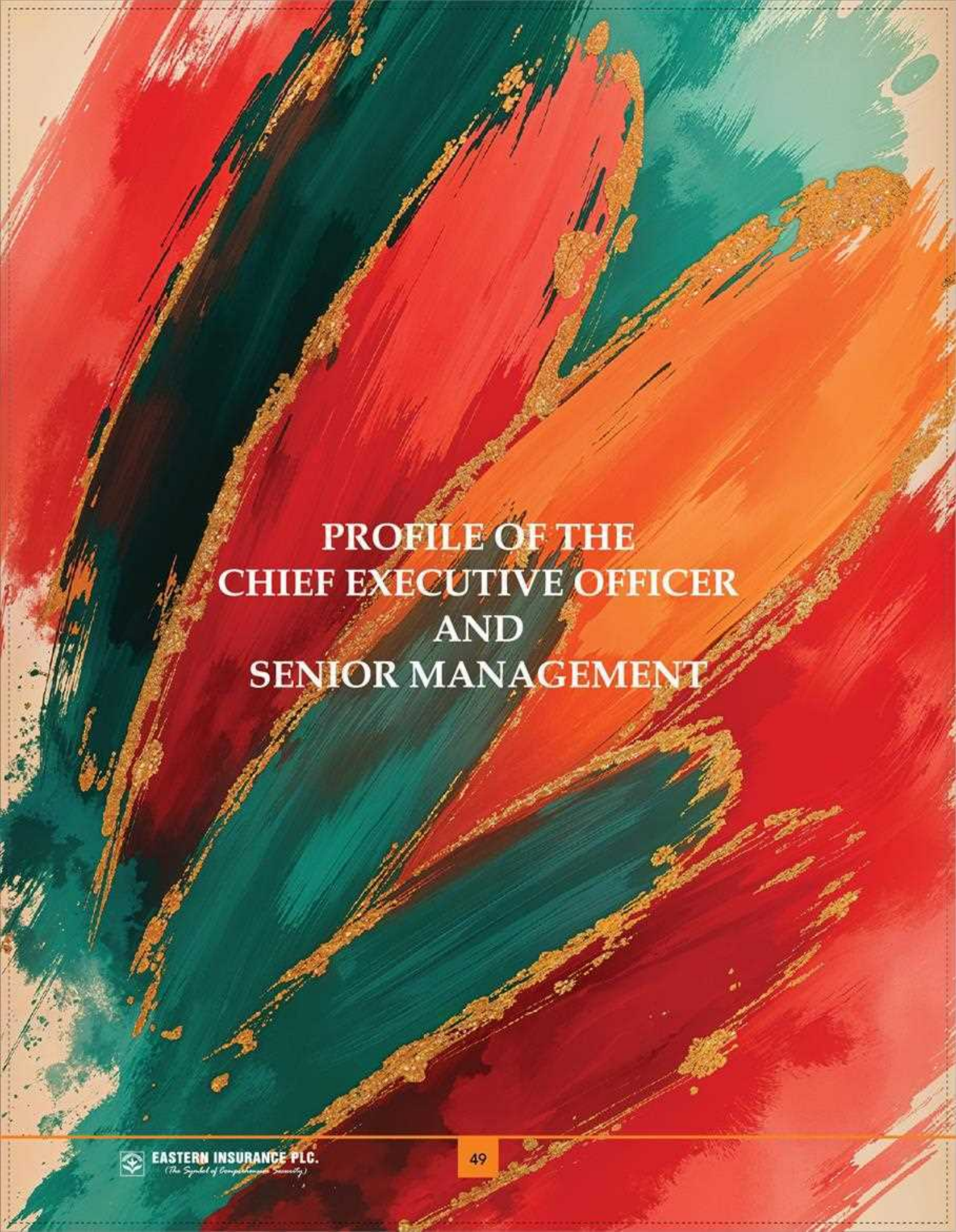
I assure all shareholders that we remain fully committed to protecting your interests and operating the company with the highest standards of ethics, integrity, and professionalism. May the Almighty Allah guide us and grant us continued success in the years ahead, Insha'Allah.

Thank you with deepest respect,
Yours faithfully,



Hasan Tarek
Chief Executive Officer





PROFILE OF THE CHIEF EXECUTIVE OFFICER AND SENIOR MANAGEMENT





PROFILE OF THE CEO & MANAGING DIRECTOR

Mr. Hasan Tarek CEO & Managing Director

Mr. Hasan Tarek is the Managing Director & Chief Executive Officer (CEO) of Eastern Insurance PLC. He obtained his Master's Degree in Management from the University of Dhaka and has over 24 years of extensive experience in the insurance industry.

Mr. Tarek began his career with Express Insurance PLC. as General Manager. He later joined Continental Insurance Company Ltd. in 2003 as Senior Vice President. In 2010, he moved to Crystal Insurance PLC. as Deputy Managing Director. Subsequently, in 2012, he rejoined Continental Insurance PLC. as Executive Director. Through his dedication and professional excellence, he earned several promotions and eventually assumed the role of Chief Executive Officer (C.E.O.). In 2021, he received approval from the Insurance Development & Regulatory Authority (IDRA) as the CEO of Continental Insurance PLC.

In 2024, Mr. Tarek joined Eastern Insurance PLC. as Chief Executive Officer, with approval from IDRA, and is currently serving as the CEO & Managing Director of the Company.

In addition to his corporate responsibilities, Mr. Tarek is actively involved in professional bodies. He is an Executive Member of the Bangladesh Insurance Forum (BIF), a Technical Committee Member of the Bangladesh Insurance Association (BIA), and has recently been nominated by BIA as a Member of its Vigilance Team. He has also been elected as an Executive Member of the Bangladesh Association of Publicly Listed Companies (BAPLC) for the term 2026–2027.

Throughout his career, Mr. Tarek has participated in numerous training programs, reinsurance seminars, and workshops both home and abroad. His areas of expertise include Strategic Marketing & Business Development, Insurance Acts & Regulatory Compliance, Investment & Risk Management, Reinsurance & Claims Administration, Information Technology & Digital Transformation, Corporate Governance & Companies Law, Employee Engagement & Leadership Development, and Innovation & Organizational Growth.



PROFILE OF THE SENIOR MANAGEMENT (HEAD OFFICE)



Mr. Anamul Gani Chowdhury
Assistant Managing Director & CFO

Mr. Anamul Gani Chowdhury joined in Eastern Insurance PLC. in January 2025. He completed his M.com degree and obtained MBA from reputed University in Bangladesh. Mr. Gani started his insurance carrier from Eastern insurance PLC. in 1995. In his glorious 32 years journey he contributed his professional knowledge in Purabi General insurance Company Limited, Prime insurance Company limited and South Asia Insurance Company. He is Anti money laundering Office (CAMLCO) of Eastern insurance PLC.

He completed training on **Lead Auditor ISO 9001:2008** topic on Quality Management system and role of Internal Auditor to improve QMS from AJA (ISO Certification Auditor) A member of the International Register of Certificated Auditor. Out of the above Mr. Chowdhury has successfully completed numerous professional certificate and training program.

- Internal audit and control environment from Institute of Chartered Secretaries and Managers of Bangladesh
- Standardization of Audit report from Institute of Chartered Secretaries and Managers of Bangladesh
- Finance & Accounting Management for Insurance Operation from Bangladesh Insurance Academy
- Business finance for non financial Manager from Institute of professional development program
- Also attend various training and seminar on Anti money Laundering, Terrorist finance, tax and vat related seminar



Ms. Kazi Farhana
Company Secretary & Head of HRD

Ms. Kazi Farhana currently serving as the Head of Human Resources Development (HRD) and Company Secretary of Eastern Insurance PLC. She holds an MBA in Human Resources and has completed Management Development Programs (MDP) from the Institute of Business Administration (IBA), University of Dhaka.

With over 22 years of extensive professional experience, Ms. Farhana has worked with various public limited companies, specializing in Human Resource Management and Board Affairs. Her long-standing career reflects strong expertise in corporate governance, compliance, and organizational development.

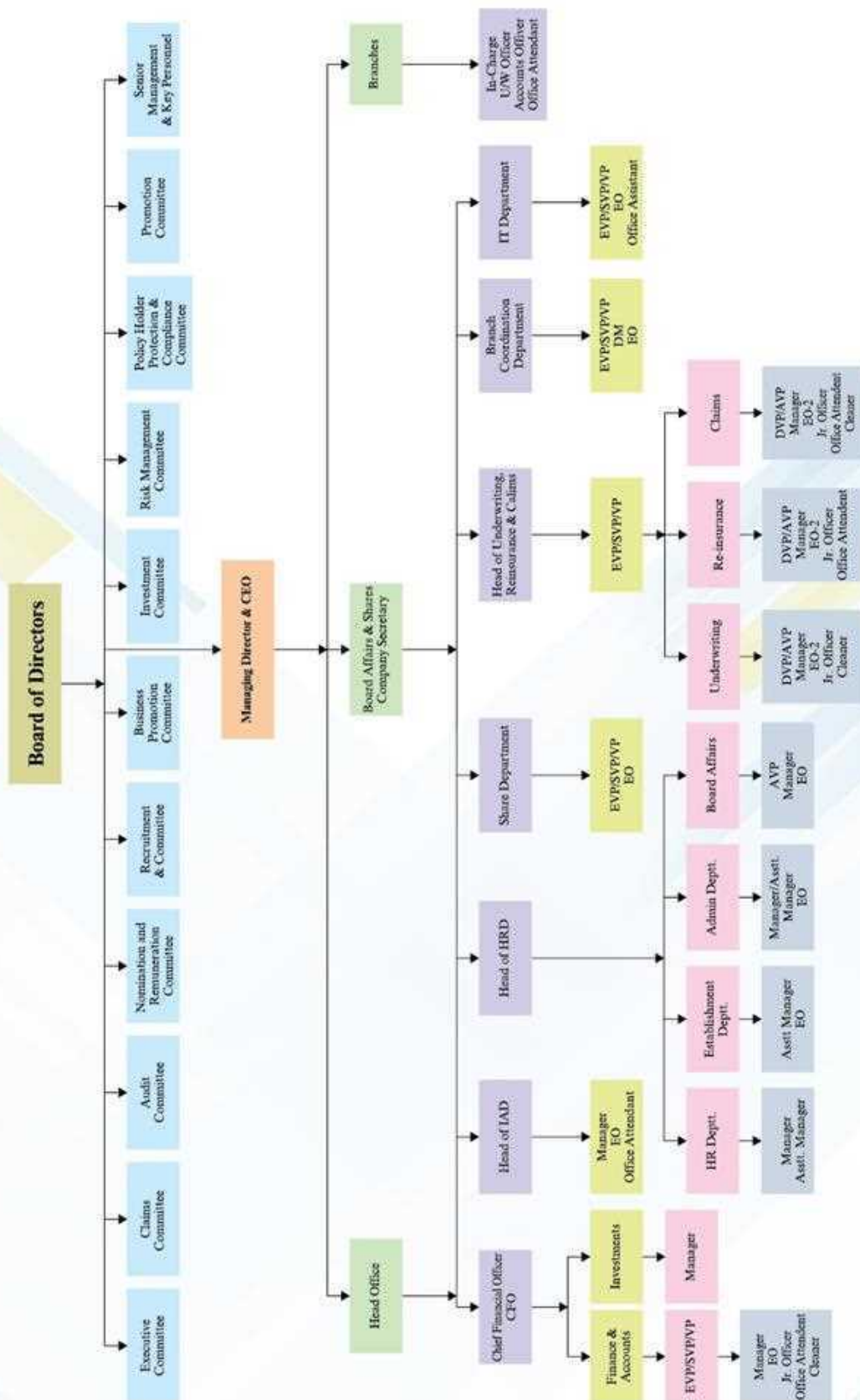
She has actively participated in numerous professional training programs and workshops covering:

- Financial Reporting Council (FRC) regulations
- Corporate governance practices
- Statutory, regulatory, and governmental compliance standards
- Bangladesh Labour Law and Regulator
- Talent Management and Retention strategies
- Risk Management and Internal Controls
- Portfolio Management and Security Analysis
- Soft skills, team building, CPR, and JCI training

Ms. Farhana's dedication, professionalism, and sincerity have been instrumental in her progression to senior leadership roles within the organization. She is recognized for her strong commitment to excellence and her ability to effectively manage both human resources and corporate secretarial functions.

In her current role, she continues to serve the Company's valued clients and stakeholders with utmost integrity, contributing significantly to strengthening corporate governance and fostering a productive organizational culture.

Eastern Insurance PLC. Organogram



OFFICE MANAGEMENT

HEAD OFFICE MANAGEMENT

- ▶ **CHIEF EXECUTIVE OFFICER**
Mr. Hasan Tarek
- ▶ **COMPANY SECRETARY**
Ms. Kazi Farhana
- ▶ **CHIEF FINANCIAL OFFICER**
Mr. Anamul Gani Chowdhury
- ▶ **VICE PRESIDENT**
Mr. Mohammad Billal Hossain, Head of Underwriting
Mr. Abdullah Yousuf Sharif, Head of Accounts
Mr. Syed Golam Hasib, Head of IT
- ▶ **DEPUTY VICE PRESIDENT**
Mr. Md. Faruk Hossain, Head of Claims & Re-insurance



BRANCH MANAGEMENT

- ▶ **ADDITIONAL MANAGING DIRECTOR**
Mr. Khondoker Rokib Hossain, Motijheel Branch, Dhaka
Mr. Atiqur Rahman, Mouchak Branch, Dhaka
- ▶ **DEPUTY MANAGING DIRECTOR**
Mr. Tushar Kanti Saha, Zonal Office, Khulna
Mr. Hafizur Rahman Sheikh, VIP Road Branch, Dhaka
Mr. Md. Kamrul Hasan, Gulshan Branch, Dhaka
Mr. Anwarul Azim, Chowmuhan Branch, Noakhali
- ▶ **ASSISTANT MANAGING DIRECTOR**
Mr. M.G. Maruf Chowdhury, Local Office, Dhaka
Mr. Md. Mohoshin Chowdhury, Elephant Road Branch, Dhaka
Mr. Md. Moin Uddin, Agrabad Branch, Chattogram
- ▶ **SENIOR EXECUTIVE VICE PRESIDENT**
Mr. Md. Shaiful Islam, Narayanganj Branch
Mr. Giasuddin Haider, Sadarghat Branch, Chattogram
Mr. Md. Salim Uddin, Jubilee Road Branch, Chattogram
Mr. Ahamed Faize Tarique, Jashore Branch
Mr. Md. Obaidul Hasan Milon, Bangshal Branch, Dhaka
- ▶ **EXECUTIVE VICE PRESIDENT**
Ms. Farhana Afroz, Gulshan Branch, Dhaka
Mr. Gazi Wahidur Rahman, Kawran Bazar Branch, Dhaka
Mr. Md. Saiful Islam, Bogura Branch, Bogura
Mr. Md. Abdul Jalil, Mymensingh Branch, Mymensingh
Mr. Muhammad Alamgir, Tangail Branch, Tangail
- ▶ **SENIOR VICE PRESIDENT**
Mr. Hasan Baki Masud, B.B. Avenue Branch, Dhaka
Mr. Md. Mujibur Rahman, Faridpur Branch, Faridpur
Mr. Masuder Rahman, Sirajganj Branch
Mr. Md. Ali Noor Chowdhury, B.B. Avenue Branch, Dhaka
Mr. Mihinur Alam, Gulshan Branch, Dhaka
Mr. A.K. Azad Nayan, Gulshan Branch, Dhaka
Mr. Morshed Alam, B.B. Avenue Branch, Dhaka
- ▶ **VICE PRESIDENT**
Mr. Md. Mahmudul Hasan, Kushtia Branch, Kushtia
Mr. Enamul Hoque, Mouchak Branch, Dhaka
- ▶ **DEPUTY VICE PRESIDENT**
Mr. Md. Rafiqur Rahman Mia, Motijheel Branch, Dhaka
- ▶ **ASSISTANT VICE PRESIDENT**
Mr. Ashraf Uddin Bhuiyan, Feni Branch, Feni
Mr. Monzurul Islam Biepul, Rangpur Branch, Rangpur
Mr. Md. Abdur Rahman, Sylhet Branch, Sylhet
Mr. Md. Mahbubul Karim, Local Office, Dhaka
Mr. Eraj Mahmud Yeasin, Chowmuhan, Noakhali



BRANCH MANAGEMENT TEAM



Mr. Khondoker Rokib Hossain
Additional Managing Director &
Head of Motijheel Branch



Mr. Atiqur Rahman
Additional Managing Director &
Head of Mouchak Branch



Mr. Tushar Kanti Saha
Deputy Managing Director &
Head of Zonal Office Khulna



Mr. Hafizur Rahman Sheikh
Deputy Managing Director &
Head of VIP Road Branch, Dhaka



Mr. Md. Kamrul Hasan
Deputy Managing Director &
Head of Gulshan Branch



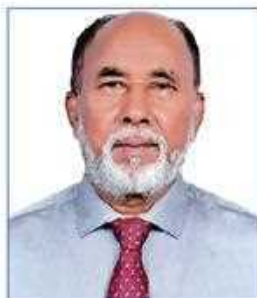
Mr. Anwarul Azim
Deputy Managing Director &
Head of Chowmuhan Branch



Mr. M.G. Maruf Chowdhury
Assistant Managing Director &
Head of Local Office, Dhaka



Mr. Md. Mohoshin Chowdhury
Assistant Managing Director &
Head of
Elephant Road Branch



Mr. Md. Moin Uddin
Assistant Managing Director &
Head of Agrabad Branch



Mr. Md. Shaiful Islam
Senior Executive Vice President &
Head of Narayanganj Branch



Mr. Giasuddin Haider
Senior Executive Vice President &
Head of Sadarghat Branch
Chattogram



Mr. Md. Salim Uddin
Senior Executive Vice President &
Head of Jubilee Road Branch
Chattogram



Mr. Ahamed Faize Tarique
Senior Executive Vice President &
Head of Jashore Branch
Jashore



Mr. Md. Obaidul Hasan Milon
Senior Executive Vice President &
Head of Bangshal Branch
Dhaka



Ms. Farhana Afroz
Executive Vice President
Gulshan Branch
Dhaka



Mr. Gazi Wahidur Rahman
Executive Vice President &
Head of Kawran Bazar Branch
Dhaka



BRANCH MANAGEMENT TEAM



Mr. Md. Saiful Islam
Executive Vice President &
Head of Bogura Branch



Mr. Md Abdul Jalil
Executive Vice President &
Head of Mymensingh Branch



Mr. Muhammad Alamgir
Executive Vice President &
Head of Tangail Branch



Mr. Hasan Baki Masud
Senior Vice President &
Head of B.B. Avenue Branch
Dhaka



Mr. Md. Mujibur Rahman
Senior Vice President &
Head of Faridpur Branch



Mr. Masuder Rahman
Senior Vice President &
Head of Sirajganj Branch



Mr. Md. Mahmudul Hasan
Vice President &
Head of Kushtia Branch



Mr. Ashraf Uddin Bhuiyan
Assistant Vice President &
Head of Head of Feni Branch



Mr. Monzurul Islam
Assistant Vice President &
Head of Rangpur Branch



Mr. Md. Abdur Rahman
Assistant Vice President &
Head of Sylhet Branch



Mr. Ripon Chandra
Head of Sunamganj Branch



MEET OUR HEAD OFFICE TEAM



Top Management



Senior Management Team

MANAGEMENT'S DISCUSSION AND ANALYSIS

for the year ended December 31, 2025

This Management's Discussion and Analysis presents an overview of the organization's performance, key developments, challenges, and strategic initiatives during the year. It aims to provide stakeholders with management's insights into the organization's financial and operational results, as well as the organization future prospects. The information contained in this section will be presented to the shareholders at the forthcoming Annual General Meeting (AGM) for their review and consideration.

Comparative analysis of Financial Performance or Result and financial Position including cash flows for current financial year along with immediate preceding four years are appended below:

(Taka in Crore)

Items	2025	2024	2023	2022	2021
Gross Premium Earned	45.67	36.65	36.88	49.59	59.28
Net Premium Income	20.37	13.11	14.34	26.55	31.11
Claim Lodged & Settlement	(0.41)	2.82	3.04	4.15	6.58
Under Writing Profit	3.46	(0.15)	3.25	10.98	13.72
Investment Income	15.35	16.67	10.43	11.56	19.18
Profit before Tax	16.10	13.96	11.23	20.29	26.77
Reserve & Fund	162.44	166.41	171.54	172.22	166.39
Deposit Premium	0.96	0.85	2.36	2.82	4.84
Investment	194.36	203.17	214.49	222.55	217.15
Shareholder Equity	205.55	209.52	214.65	215.33	209.50
Total Assets	262.62	268.09	286.91	284.38	276.71
Others:					
Dividend	15%(C*)	15%(C*)	20% (C*)	22% (C*)	22% (C*)
Earning Per Share (EPS)	2.87	2.41	2.04	3.55	5.16
Net Assets Value (NAV) Per Share	49.63	49.85	51.13	52.49	51.52
Number of Employees	258	255	235	255	344
Credit Rating:					
Long Term	AAA	AAA	AAA	AAA	AA*

*N.B: "C" means Cash Dividend.

OPERATIONAL RESULT / PERFORMANCE OF THE COMPANY: FY 2025

The management of Eastern Insurance PLC. is pleased to report a stable and improved operational performance during the financial year 2025. The Company achieved a turnover of BDT 45.67 crore, representing a growth of approximately 24.61% compared to the previous year. During the year, gross profit stood at BDT 16.10 crore while net profit after tax amounted to BDT 12.38 corer. This performance reflects improved underwriting discipline, effective cost management, and enhanced operational efficiency across all business segments.



FINANCIAL ANALYSIS RATIO

The Company maintained a strong financial position during the year under review. Key financial indicators demonstrating stability and profitability are as follows:-

- Profitability remained strong with a healthy net profit margin supported by disciplined underwriting.
- The asset base of the Company stood at BDT 2.63 billion, ensuring adequate capacity for business expansion.
- Equity position remained robust at BDT 2.05 billion, reflecting strong shareholder confidence and capital adequacy.
- The Company continued to maintain a conservative leverage position, ensuring financial stability and risk absorption capacity.

These ratios indicate a well-balanced financial structure and sustainable operational performance.

VAST OPPORTUNITY EXISTS FOR INSURERS IN BANGLADESH

The insurance sector in Bangladesh continues to present significant growth opportunities driven by increasing awareness, economic expansion, regulatory support, and rising demand for risk protection products. The underpenetrated insurance market offers substantial potential in both life and non-life insurance segments. The management believes that with enhanced digitalization, product innovation, and improved customer engagement, the Company can capture a larger share of the growing market.

UNDERWRITING REMAINS THE KEY CONCERN

Underwriting discipline remains a critical focus area for the Company. Maintaining a balanced risk portfolio while keeping pricing competitive continues to be a strategic challenge. The Company has taken initiatives to strengthen underwriting guidelines, improve risk assessment processes, and ensure proper pricing of insurance products to maintain long-term profitability.

MANAGEMENT OF CREDIT RISK

Credit risk management remains an integral part of the Company's risk management framework. The Company continuously monitors receivables from policyholders, agents, and reinsurance counterparts. Strengthening collection efficiency, enhancing credit evaluation processes, and maintaining strong relationships with reinsurers have helped in minimizing credit risk exposure.

SPIRALING CONSTRAINTS OF INSURANCE MARKET

The insurance market continues to face structural constraints such as intense competition, pricing pressure, regulatory complexities, and low penetration levels. Despite these challenges, the Company remains committed to maintaining sustainable growth through prudent risk selection, operational efficiency, and customer-focused service delivery.

THE VALUE FOR INSURERS IN BETTER MANAGEMENT OF OPERATIONAL RISK

Effective operational risk management is essential for ensuring business continuity and financial stability. The Company has strengthened its internal control systems, compliance framework, and operational monitoring mechanisms. Digital transformation and process automation have further contributed to reducing operational inefficiencies and improving service quality.

LIQUIDITY REMAINS A GREAT CONCERN

Liquidity management remains a key priority for the insurance company. The Company maintains adequate liquid assets to meet claim obligations, operational expenses, and regulatory requirements. Continuous monitoring of cash flows and prudent investment strategies are in place to ensure liquidity stability.

ORGANIC GROWTH REMAINS OUR FOCUS

The Company remains committed to achieving sustainable organic growth through expansion of its customer base, strengthening distribution channels, and improving service quality. Our future strategies include digital transformation, product diversification, enhanced customer engagement, and expansion into new market segments to ensure long-term value creation for all stakeholders.



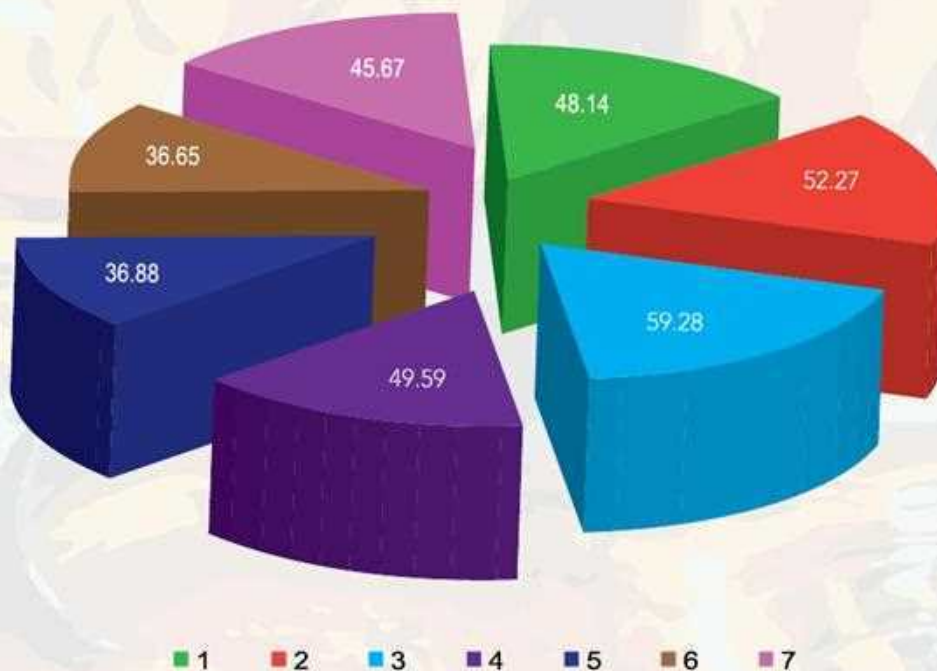
Hasan Tarek
Chief Executive Officer



PERFORMANCE AT A GLANCE

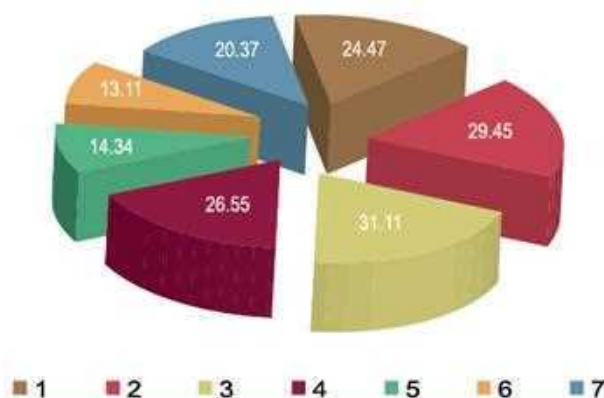
(In Crore)

 Indicate	 Year	 Gross Premium Income
1	2019	48.14
2	2020	52.27
3	2021	59.28
4	2022	49.59
5	2023	36.88
6	2024	36.65
7	2025	45.67



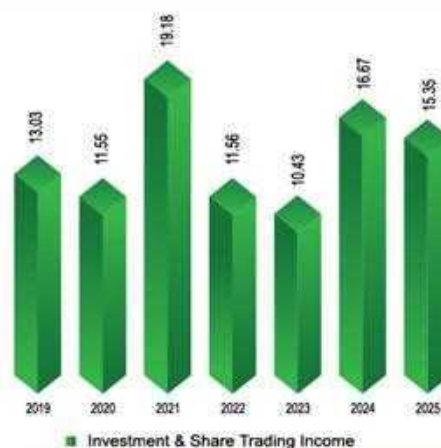
NET PREMIUM INCOME (IN CRORE)

Indicate	Year	Net Premium Income
1	2019	24.47
2	2020	29.45
3	2021	31.11
4	2022	26.55
5	2023	14.34
6	2024	13.11
7	2025	20.37



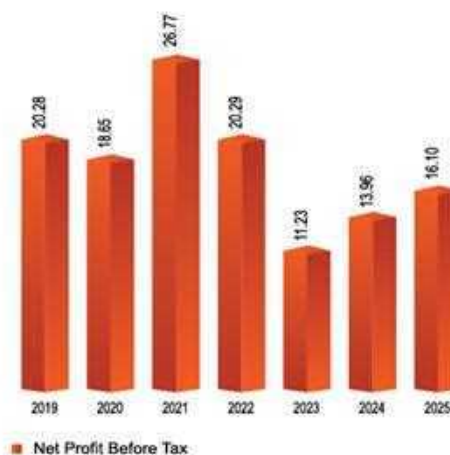
INVESTMENT & SHARE TRADING INCOME (IN CRORE)

Indicate	Year	Investment & Share Trading Income
1	2019	13.03
2	2020	11.55
3	2021	19.18
4	2022	11.56
5	2023	10.43
6	2024	16.67
7	2025	15.35



NET PROFIT BEFORE TAX (IN CRORE)

Indicate	Year	Net Profit Before Tax
1	2019	20.28
2	2020	18.65
3	2021	26.77
4	2022	20.29
5	2023	11.23
6	2024	13.96
7	2025	16.10



INCOME & ITS SHARING (IN CRORE)

INCOME & ITS SHARING

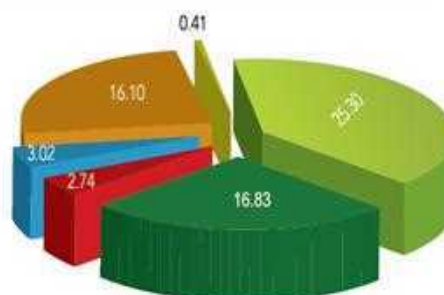
	Tk.	%
1 Premium Income	45.67	72%
2 Commission on Re-Insurance Ceded	2.53	4%
3 Interest, Dividend & Others	15.40	24%



EXPENDITURE & ITS SHARING (IN CRORE)

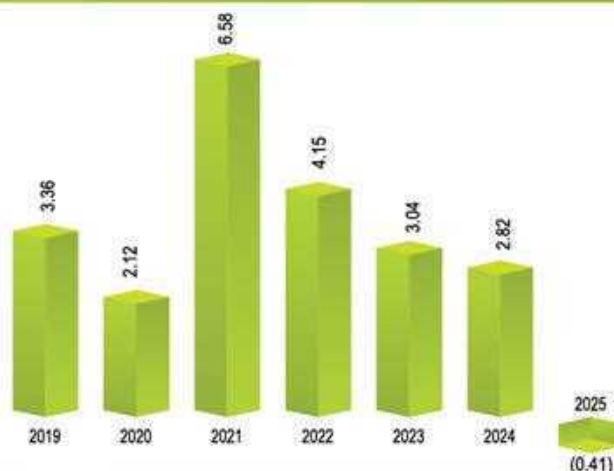
EXPENDITURE & ITS SHARING

	Tk.	%
1 Net Claim	(0.41)	(1%)
2 Re- Insurance Ceded	25.30	40%
3 Management Expenses & Agency Commission	16.83	27%
4 Depreciation & Others	2.76	4%
5 Addition in Unexpired Risk Reserve	3.02	5%
6 Profit Before Tax	16.10	25%



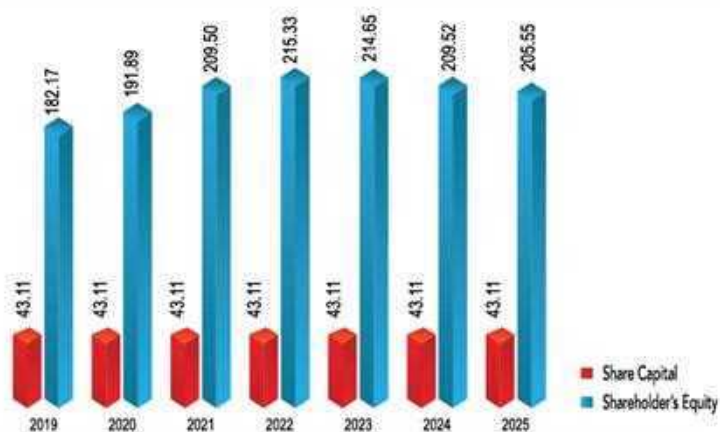
NET CLAIM (IN CRORE)

Indicate	Year	Net Claim
1	2019	3.36
2	2020	2.12
3	2021	6.58
4	2022	4.15
5	2023	3.04
6	2024	2.82
7	2025	(0.41)



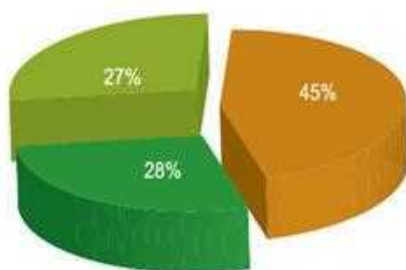
CAPITAL & SHAREHOLDER'S EQUITY (IN CRORE)

Indicate	Year	Share Capital	Shareholder's Equity
1	2019	43.11	182.17
2	2020	43.11	191.89
3	2021	43.11	209.50
4	2022	43.11	215.33
5	2023	43.11	214.65
6	2024	43.11	209.52
7	2025	43.11	205.55



SHAREHOLDING STRUCTURE-2025 (IN CRORE)

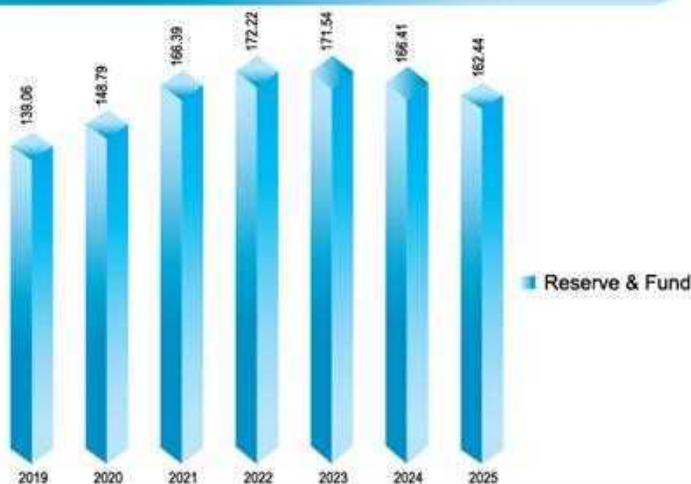
	Tk.	%
1 Sponsor/Director Shareholding	19.34	45%
2 Institutional Corporate	12.12	28%
3 Individual/General Public	11.69	27%



■ Sponsor/Director Shareholding
■ Institutional Corporate
■ Individual/General Public

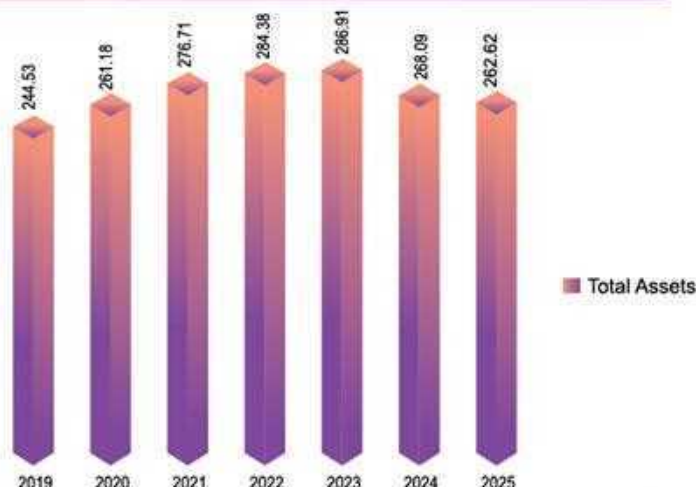
RESERVE & FUND (IN CRORE)

Indicate	Year	Total Reserve
1	2019	139.06
2	2020	148.79
3	2021	166.39
4	2022	172.22
5	2023	171.54
6	2024	166.41
7	2025	162.44



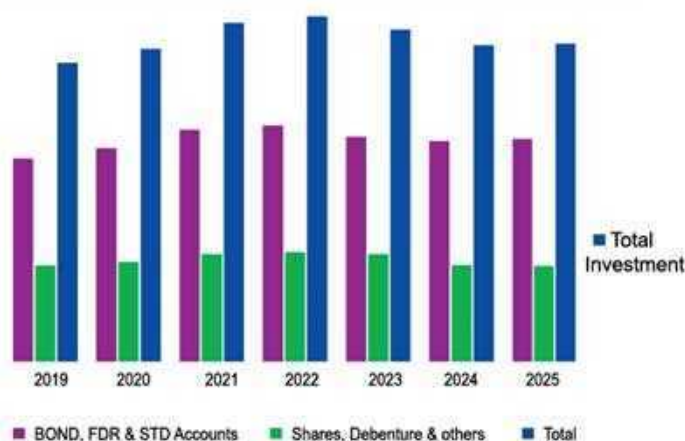
TOTAL ASSETS (IN CRORE)

Indicate	Year	Total Assets
1	2019	244.53
2	2020	261.18
3	2021	276.71
4	2022	284.38
5	2023	286.91
6	2024	268.09
7	2025	262.62



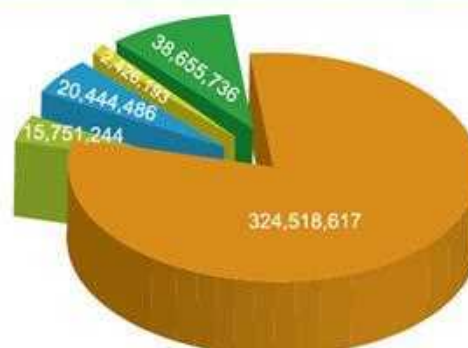
INVESTMENT IN SHARES, BONDS, FDR & STD ACCOUNTS (IN CRORE)

Indicate	Year	BOND, FDR & STD Accounts	Shares, Debenture & Others	Total
1	2019	1,315,837,557	621,490,021	1,937,327,578
2	2020	1,383,484,297	643,648,895	2,027,133,192
3	2021	1,501,520,354	695,729,204	2,197,249,558
4	2022	1,531,184,817	707,507,086	2,238,691,903
5	2023	1,456,330,320	696,156,756	2,152,487,076
6	2024	1,428,749,588	623,830,406	2,052,579,994
7	2025	1,443,375,569	618,728,126	2,062,103,695



SECTOR WISE INVESTMENTS IN SHARES-2025 (IN CRORE)

Indicate	Items	Amount
1	Bank & financial institutions	324,518,617
2	Insurance	15,751,244
3	Mutual Funds	20,444,486
4	Pharmaceuticals & Chemical	2,426,193
5	Others	38,655,736
Total		401,796,276



FINANCIAL CALENDAR

The following financial calendar highlights important corporate events and shareholder-related activities of Eastern Insurance PLC. for different financial years:

	Particulars	Date
2021	Announcement of 2020 Financial Results	29 April 2021
	Record Date	25 May 2021
	Annual Report 2020 Dispatched	12 July 2021
	35th Annual General Meeting (AGM)	29 July 2021
	Cash Dividend 2020 Dispatched	19 August 2021
2022	Announcement of 2021 Financial Results	30 April 2022
	Record Date	30 May 2022
	Annual Report 2021 Dispatched	14 July 2022
	36th Annual General Meeting (AGM)	27 July 2022
	Cash Dividend 2021 Dispatched	17 August 2022
2023	Announcement of 2022 Financial Results	30 April 2023
	Record Date	30 May 2023
	Annual Report 2022 Dispatched	15 July 2023
	38th Annual General Meeting (AGM)	27 July 2023
	Cash Dividend 2022 Dispatched	16 August 2023
2024	Announcement of 2023 Financial Results	30 April 2024
	Record Date	30 May 2024
	Annual Report 2023 Dispatched	15 July 2024
	38 th Annual General Meeting (AGM)	31 July 2024
	Cash Dividend 2023 Dispatched	21 August 2024
2025	Announcement of 2024 Financial Results	28 April 2025
	Record Date	27 May 2025
	Annual Report 2024 Dispatched	25 June 2025
	39 th Annual General Meeting (AGM)	14 July 2025
	Cash Dividend 2024 Dispatched	30 July 2025
2026	Announcement of 2025 Financial Results	30 April 2026
	Record Date	16 June 2026
	40 th Annual General Meeting (AGM)	14 July 2026

Remarks

Eastern Insurance PLC. has consistently maintained timely disclosure of financial results, dispatch of annual reports, conduct of Annual General Meeting (AGM), and distribution of dividends in compliance with regulatory requirements and good corporate governance practices.

USEFUL INFORMATION FOR THE SHAREHOLDERS

THE HISTORY OF RAISING THE SHARE CAPITAL OF EASTERN INSURANCE PLC.

One of the prime objectives of Eastern Insurance PLC. is to provide consistently attractive returns to its shareholders. The following history of dividend declarations and capital increases demonstrates the Company's commitment to maintaining a stable and rewarding dividend policy, supported by sound underwriting and investment performance.

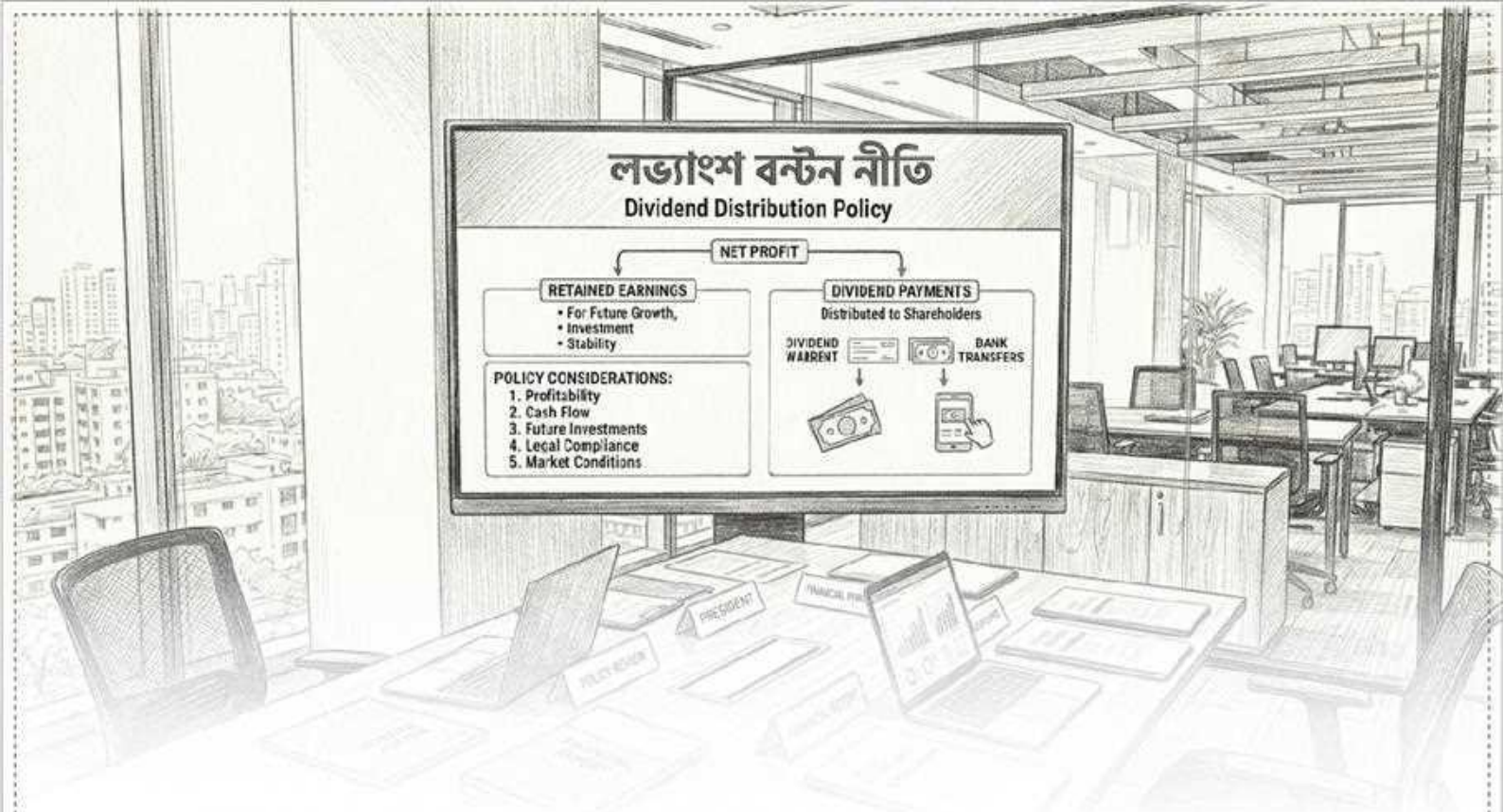
The Company has also consistently adhered to timely preparation of financial statements and holding of Annual General Meeting (AGM), reflecting its commitment to good corporate governance and regulatory compliance.

Date	Particular	No. of Shares	Value in Taka	Cumulative Paid-up-Capital
1986	As Per MOA & AOA	300,000	30,000,000	30,000,000
1994	Initial public offerings	300,000	30,000,000	60,000,000
2004	25% Bonus shares	150,000	15,000,000	75,000,000
2005	20% Bonus shares	150,000	15,000,000	90,000,000
2006	20% Bonus shares	180,000	18,000,000	108,000,000
2007	20% Bonus shares	216,000	21,600,000	129,600,000
2008	20% Bonus shares	259,200	25,920,000	155,520,000
2009	20% Bonus shares	311,040	31,104,000	186,624,000
2010	Rights shares (1:1)	1,866,240	186,624,000	373,248,000
2010	10% Bonus & 5% Cash	373,248	37,324,800	410,572,800
Converted to Tk. 10 per share				
2011	5% Bonus & 10% Cash	2,052,864	20,528,640	431,101,440
2012	18% Cash dividend			
2013	20% Cash dividend			
2014	20% Cash dividend			
2015	20% Cash dividend			
2016	20% Cash dividend			
2017	20% Cash dividend			
2018	20% Cash dividend			
2019	20% Cash dividend			
2020	20% Cash dividend			
2021	22% Cash dividend			
2022	22% Cash dividend			
2023	20% Cash dividend			
2024	15% Cash dividend			
2025	15% Cash dividend (Proposed)			

Key Highlights

- The Company has maintained a long-standing record of consistent dividend payments.
- Bonus shares and rights issues have significantly strengthened the paid-up capital base over time.
- Since 2012, the Company has primarily focused on cash dividends, reflecting stable profitability and cash flow.
- Eastern Insurance PLC. remains committed to maximizing shareholder value through prudent financial management and sustainable growth strategies.





DIVIDEND DISTRIBUTION POLICY OF EASTERN INSURANCE PLC.

This Dividend Distribution Policy shall be applicable to Eastern Insurance PLC. ("the Company") and governs the payment of dividends to the entitled shareholders/ members of the Company.

1. Payment of Annual Dividend

The Company shall pay annual dividends to the entitled shareholders within 30 (thirty) days from the date of the Annual General Meeting (AGM).

i. Legal Basis

This Dividend Distribution Policy is formulated in accordance with the directive of the Bangladesh Securities and Exchange Commission (BSEC), reference no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021.

ii. Review of the Policy

The Company's business and investment policies may require amendment, revision, refinement, or adjustment from time to time in response to changes in regulatory frameworks, government policies, and other applicable requirements. Accordingly, the Company reserves the right to review and update this policy whenever deemed necessary.

2. Procedures for Distribution of Cash Dividend

Cash dividends shall be distributed in the following manner:

i. Direct Transfer through BEFTN

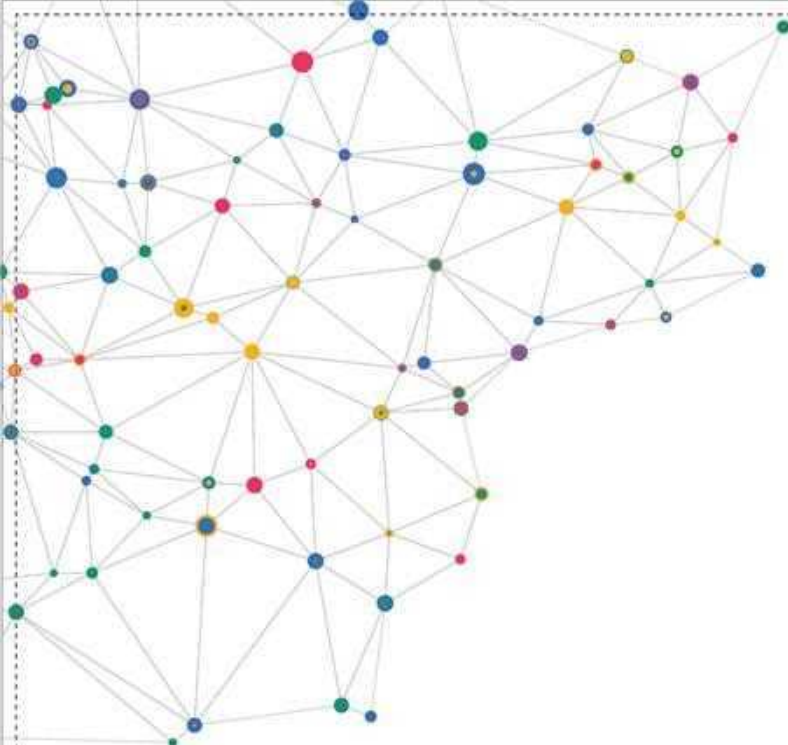
The Company shall pay cash dividends directly to the bank accounts of entitled shareholders as available in their BO (Beneficiary Owner) accounts maintained with the Depository Participant (DP), or to the bank accounts provided by shareholders in paper form, through the Bangladesh Electronic Funds Transfer Network (BEFTN).

Where payment through BEFTN is not possible, the Company may distribute dividends through bank transfer or any other electronic payment system recognized by Bangladesh Bank.

ii. Payment through CCBA or Merchant Banker Accounts

Upon receiving claims from stock brokers, merchant bankers, or portfolio managers on behalf of margin clients or customers having debit balances or margin loans, or as per the client's instruction, the Company shall pay such cash dividends to:





- the Consolidated Customers' Bank Account (CCBA) of the stock broker; or
- the separate bank account of the merchant banker or portfolio manager through BEFTN.

iii. Dividend Warrants

In cases where bank account information is unavailable or dividend distribution through BEFTN or other electronic systems is not possible, the Company shall issue cash dividend warrants and send them to shareholders by post.

iv. Payment to Sponsors, Directors, and Foreign Investors

The Company shall pay cash dividends to sponsors, directors, shareholders, or Foreign Portfolio Investors (FPIs) through the security custodian in compliance with applicable rules and regulations.

v. Notification to Shareholders

Immediately after disbursement of cash dividends and issuance of tax deduction certificates at source (where applicable), the Company shall notify shareholders through SMS or email using the contact details available in the BO account or otherwise provided by the shareholder.

vi. Record of Unpaid or Unclaimed Dividend

The Company shall maintain detailed records of unpaid or unclaimed dividends and the reasons thereof on a BO account-wise, name-wise, or folio-wise basis.

vii. Transfer to CMSF

The Company shall transfer unpaid, unclaimed, or undistributed dividends 2,387,934 both cash

and bonus shares 0 to the Capital Market Stabilization Fund (CMSF) in accordance with BSEC directives.

The Company shall also:

- publish a year-wise summary of unpaid or unclaimed dividends on its website; and
- transfer any unpaid or unclaimed cash dividends, including accrued interest (after adjustment of bank charges, if any), to a separate bank account maintained for this purpose within 1 (one) year from the date of approval or record date, as applicable.

3. Distribution of Stock Dividend

The Company shall credit stock dividends directly to the BO accounts of entitled shareholders or issue bonus share certificates, as applicable, within 30 (thirty) days from the date of declaration, approval, or record date, subject to clearance from the Stock Exchange(s) and the Central Depository Bangladesh Limited (CDBL).

4. Compliance Reporting

The Company shall submit a compliance report to the Bangladesh Securities and Exchange Commission (BSEC) and the Stock Exchange(s) in the prescribed format within 7 (seven) working days after completion of dividend distribution.

The compliance report shall also be published on the Company's website.

5. Non-Forfeiture of Unclaimed Dividend

The Company shall not forfeit any unclaimed cash dividend or stock dividend until such claim becomes barred under the applicable laws of Bangladesh.



REPORT OF THE **BOARD OF DIRECTORS** FOR THE YEAR ENDED 31, DECEMBER 2025

To the Valued Shareholders of Eastern Insurance PLC.

As per Section 184 of the Companies Act 1994 and the Corporate Governance Code (CGC) adopted on 3rd June 2018 by the Bangladesh Securities and Exchange Commission (BSEC)



REPORT OF THE BOARD OF DIRECTORS

Bismillahir Rahmanir Raheem

**Dear Distinguished Shareholders,
Assalamu Alaikum Warahmatullah!**

I have the immense pleasure for me to welcome you all, on behalf of the Board of Directors of Eastern Insurance PLC, to the 40th Annual General Meeting (AGM) of your esteemed Company. Over a journey of nearly four decades since its inception in 1986, Eastern Insurance PLC. has established itself as a trusted name in the non-life insurance sector in Bangladesh. The Company has consistently maintained its reputation as a prompt claims settler, a reliable service provider, and a diversified insurer, committed to supporting its clients in times of need and contributing to national development.

We sincerely express our heartfelt gratitude to all shareholders for their continued trust and support. We also appreciate your participation in this AGM held through a virtual platform via Zoom, which has remained our mode of engagement for the sixth consecutive year. Following a comprehensive review of the Company's activities and performance, it is our privilege to present the Annual Report, including the Audited Financial Statements for the year ended 31 December 2025, for your kind consideration and approval.

In accordance with Section 184 of the Companies Act 1994, Rule 12 of the Securities and Exchange Rules 1987, the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) on 3rd June 2018, Section 76 of the Insurance Act 2010, and IAS 1: Presentation of Financial Statements as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), we are pleased to present this Annual Report containing the audited financial statements of the Company.

GLOBAL ECONOMY 2025

The global economy in 2025 remains stable but subdued, characterized by moderate growth amid heightened uncertainty driven by shifting policy directions, rising protectionism, and fiscal vulnerabilities. According to the International Monetary Fund (IMF), global GDP growth has moderated from 3.3% in 2024 to 3.2% in 2025 and is projected to further ease to 3.1% in 2026. Advanced economies are expected to grow at around 1.5%, while emerging market and developing economies continue to lead with growth slightly above 4.0%. Global inflation is forecast to decline gradually to 4.2% in 2025 and 3.7% in 2026. From a non-life insurance perspective, this environment presents a mixed outlook. Slower economic growth and persistent geopolitical and financial uncertainties are influencing underwriting performance,

claims trends, and investment returns. Elevated borrowing costs, volatile financial markets, and the risk of asset repricing particularly in sensitive sectors remain key concerns for insurers.

However, the gradual normalization of interest rates and bond yields in several markets has provided some relief to insurers by improving investment income, supporting pricing adequacy, and strengthening Asset-Liability Management (ALM) and capital positions. At the same time, inflation volatility continues to impact claims costs, especially in property, motor, and liability lines, requiring careful pricing and reserving strategies.

According to the Swiss Re Institute (Sigma 5/2024), global economic growth is expected to remain steady at around 2.8% in 2024 and 2025, easing slightly to 2.7% in 2026. Nevertheless, downside risks persist due to geopolitical tensions, policy uncertainties, and financial market vulnerabilities. Regional divergence remains evident, with North America demonstrating relatively resilient growth, Europe experiencing a slower recovery, and Asia-Pacific continuing to drive global expansion, led by economies such as India and China. For non-life insurers, regional economic variations directly affect premium growth, risk exposure, and claims patterns. Strong growth in emerging markets supports business expansion, while economic stagnation in advanced markets may constrain demand and profitability. Structural shifts are also reshaping the insurance landscape. Technological advancements, particularly in artificial intelligence and digitalization, are enhancing underwriting efficiency, claims management, and customer engagement. At the same time, climate change has emerged as a critical risk factor, with increasing frequency of natural catastrophes and extreme weather events leading to higher claims volatility and underwriting challenges.

Furthermore, the transition toward greener energy, increased infrastructure investment, and evolving regulatory expectations are influencing risk profiles and creating new insurance opportunities. However, these developments also require insurers to strengthen risk modeling, enhance reinsurance strategies, and maintain adequate capital buffers.

While the global economic outlook for 2025 reflects cautious optimism, the non-life insurance sector must navigate a complex environment marked by economic moderation, financial volatility, and emerging structural risks. Maintaining disciplined underwriting, prudent investment strategies, and strong risk management frameworks will be essential to ensure resilience and sustainable growth in the years ahead.



GLOBAL ECONOMIC PERCEPTION

The global economy has demonstrated notable resilience despite heightened trade tensions and policy uncertainty. The stronger-than-expected recovery in recent years has followed the sharp contraction of 2020, although growth remains uneven, particularly across emerging market and developing economies.

Global growth is expected to moderate in the near term, partly due to reduced inventory accumulation and the continued impact of tariff measures. The outlook remains vulnerable to downside risks, including escalating trade tensions and potential deterioration in financial market sentiment. Sustained global growth will depend on coordinated efforts to improve the trade environment, ease financing constraints, and address climate-related risks, alongside domestic reforms aimed at strengthening macroeconomic frameworks and removing structural bottlenecks.

Significant risks continue to shape the global landscape. Geopolitical conflicts, including the ongoing Russia-Ukraine War, are impacting global energy markets, while rising tensions in the Asia-Pacific region pose potential disruptions to supply chains. Climate change is also emerging as a critical challenge, requiring substantial investment in renewable energy and sustainable infrastructure.

Despite these challenges, the global economy presents meaningful opportunities. Investments in green technology, digital transformation, and artificial intelligence are expected to drive productivity gains and support economic diversification. At the same time, regional trade agreements and efforts to reconfigure supply chains are opening new avenues for global collaboration and growth.

The economic outlook for 2024 and 2025 reflects cautious optimism. Policymakers are required to balance growth-oriented strategies with fiscal discipline and long-term sustainability, while businesses and investors continue to operate in a dynamic and evolving environment. Strengthening resilience through structural reforms and innovation will be key to sustaining long-term economic progress.

From an insurance perspective, global premium growth remains robust. Total insurance industry premiums grew by approximately 4.6% in 2024. Advanced markets recorded average growth of 4.1%, led by North America at 5.2%, followed by Western Europe at 2.7% and Asia-Pacific at 2.2%. Emerging markets outperformed with growth of 6.7%, with China achieving a strong 7.5% expansion.

The non-life insurance sector, in particular, is showing improved profitability and resilience. Underwriting performance has benefited from easing inflation and firm premium rates, and this positive momentum is expected to continue through 2025 and 2026. Nevertheless,

insurers must remain vigilant to evolving risks, including economic volatility, climate exposures, and geopolitical developments, while leveraging opportunities from technological advancement and market expansion.

BANGLADESH ECONOMY

The year 2025 has been particularly challenging for the Bangladesh economy as well as the insurance sector, marked by a combination of macroeconomic pressures, external shocks, and domestic disruptions that collectively affected overall business activity and investor confidence.

During the year, several factors constrained economic performance, including political instability, episodes of public unrest, labor-related disruptions, and intermittent industrial slowdowns. These developments, along with inflationary pressure, currency volatility, and global geopolitical tensions, contributed to a weakening of business sentiment and slower economic momentum. Additional challenges such as capital constraints, declining purchasing power, and increased difficulty in risk assessment further added pressure on financial and insurance markets.

Inflation remained persistently high, while the continuous depreciation and volatility of the local currency against the US dollar further strained import-dependent industries. Stock market fluctuations and subdued investor confidence also affected capital market stability, limiting overall investment growth. At the same time, climate-related risks and rising environmental losses continued to increase underwriting complexity across multiple sectors.

ACCORDING TO THE MARSH GLOBAL INSURANCE MARKET

Index, the global insurance industry also faced dual pressures rising claims costs driven by inflation in goods, wages, and social compensation, alongside the need to maintain disciplined underwriting in a gradually softening market environment. These conditions have made pricing accuracy and risk modeling increasingly complex for insurers worldwide.

Macroeconomic Situation of Bangladesh: Bangladesh's economy in 2025 is undergoing a transitional adjustment phase, with GDP growth moderating to approximately 3.9%–4.0%, according to projections by the Asian Development Bank and other international sources. This slowdown reflects tighter monetary and fiscal policies, weaker domestic demand, and ongoing structural reforms. Inflation has remained elevated, significantly impacting the cost of living and reducing household purchasing power. As a result, consumer demand for insurance products has been affected, with challenges in policy retention and premium collection, particularly in price-sensitive segments. Despite these pressures, some external indicators show resilience. Foreign exchange



reserves have shown signs of recovery, remittance inflows have strengthened, and foreign direct investment (FDI) has recorded moderate improvement, reflecting continued long-term confidence in the economy's structural adjustment process. The government is also focusing on financial sector reforms, including addressing non-performing loans (NPLs), strengthening banking governance, and enhancing monetary policy effectiveness to restore macroeconomic stability.

Key Economic Challenges

- Elevated and persistent inflation;
- Exchange rate volatility and foreign currency pressure;
- Political and social instability affecting business continuity;
- Industrial disruptions and labor unrest in key sectors;
- Weak private investment and consumption demand;
- Capital market volatility and reduced investor confidence; and
- Rising climate and environmental risks impacting underwriting exposure.

INSURANCE SECTOR IMPLICATIONS

The challenging macroeconomic environment has had a direct impact on the non-life insurance industry. Reduced business activity, higher claims inflation, and increased credit risk exposure have collectively affected premium growth and underwriting performance. In addition, volatility in economic conditions has made risk selection, pricing adequacy, and claims forecasting more complex.

Nevertheless, gradual economic adjustment, improving financial sector reforms, and long-term infrastructure development continue to offer growth opportunities for the insurance industry. Strengthening risk management practices, improving operational efficiency, and maintaining disciplined underwriting remain essential for sustaining resilience. Despite the difficult operating environment in 2025, the economy of Bangladesh is expected to gradually stabilize as structural reforms take effect and macroeconomic pressures ease. The transition phase, while challenging, is laying the foundation for more sustainable and resilient long-term growth.

The insurance industry, particularly the non-life segment, is expected to play an increasingly important role in supporting economic stability by promoting risk transfer, financial protection, and investment security. Continued focus on governance, prudence, and innovation will be key to navigating the evolving economic landscape.

BANGLADESH ECONOMIC PERCEPTION

According to the outlook of the Asian Development Bank, Bangladesh's Gross Domestic Product (GDP) is

projected to grow by approximately 3.9% in FY 2025, with a gradual recovery to around 5.1% in FY2026. Despite both external and domestic headwinds, the economy continues to demonstrate underlying resilience. However, sustained growth will depend on the implementation of critical structural reforms, including economic diversification beyond the Ready-Made Garments (RMG) sector, private sector development, and improvements in infrastructure, energy security, financial sector governance, and foreign investment attraction.

Inflation is expected to remain elevated, rising from 9.7% in FY2024 to 10.2% in FY2025, driven by supply chain constraints, limited market competition in wholesale segments, depreciation of the Bangladeshi Taka, and persistent cost pressures across essential commodities. Although some moderation in food inflation has been observed, overall price levels continue to weigh on household purchasing power and business operating costs.

The current account deficit is projected to narrow from 1.4% of GDP in FY2024 to 0.9% in FY2025, supported by a reduction in the trade deficit and steady growth in remittance inflows. These external inflows continue to play a critical role in stabilizing the balance of payments position and supporting foreign exchange liquidity.

Forecasts from the International Monetary Fund (IMF), the World Bank (WB), and the Bangladesh Bureau of Statistics (BBS) indicate a more cautious outlook compared to domestic targets. While the government has set an ambitious GDP growth target of 7.5% for FY2024, international institutions project more moderate growth, ranging between 5.6% and 6.0%, reflecting inflationary pressures, energy constraints, and global economic uncertainty.

Inflationary pressure remains a key macroeconomic challenge, although gradual easing is expected. Industrial output has shown mixed performance, affected by weak private investment, high input costs, and import restrictions. Nevertheless, Bangladesh has made notable progress in infrastructure development, including major projects such as the Dhaka Elevated Expressway (DEE) and the Karnaphuli Tunnel, (KT) which are expected to enhance connectivity and support long-term productivity growth.

The fiscal position remains under pressure, with the budget deficit estimated at around 4.6% of GDP for FY2024–25. Heavy reliance on indirect taxation continues to affect purchasing power, particularly in an already high-inflation environment. On the monetary side, the Bangladesh Bank has pursued tight policy measures to contain inflation; however, slower private sector credit growth and banking sector vulnerabilities may limit policy effectiveness.

Externally, Bangladesh continues to face balance of



payments challenges, reflected in deficits in both current and financial accounts. While remittances remain a vital source of foreign exchange stability, pressure on foreign exchange reserves persists. Additionally, Bangladesh's planned graduation from Least Developed Country (LDC) status in 2026 may reduce preferential trade benefits, particularly affecting export competitiveness in the ready-made garments sector.

Bangladesh's economic outlook reflects a combination of resilience and structural vulnerability. While infrastructure development, remittance inflows, and reform momentum provide important support, challenges such as inflation, fiscal stress, banking sector weaknesses, and external uncertainties continue to shape the near-term outlook. Going forward, structural reforms, export diversification, financial sector strengthening, and improved macroeconomic stability will be essential to achieving sustainable and inclusive growth.

NON-LIFE INSURANCE INDUSTRY

The global non-life insurance industry in 2025 continues to evolve rapidly, driven by digital transformation, artificial intelligence (AI), and changing customer expectations. The sector is increasingly shaped by technology-enabled service delivery, enhanced risk modeling, and a stronger focus on customer-centric digital journeys.

GLOBAL DIGITAL TRANSFORMATION IN INSURANCE

The Global Insurance Customer Journey Benchmark 2025 highlights how digitalization and AI are reshaping the insurance landscape across Europe, the Middle East, Asia, and Australia. The study evaluates 110 insurance companies across 13 countries, focusing on the end-to-end digital experience of non-clients from product discovery and quotation to policy issuance and claims management. The benchmark assesses insurers on usability, accessibility, ESG integration, and AI adoption. It reflects a growing shift toward intelligent and inclusive digital ecosystems, where seamless customer experience is becoming a key competitive differentiator. Artificial intelligence is increasingly embedded across the value chain, supporting chatbots, automated underwriting, risk estimation, and personalized customer journeys.

GLOBAL MARKET LEADERSHIP AND TRENDS

The latest benchmark results indicate a highly competitive and geographically diverse digital insurance landscape. Australia continues to lead in digital maturity, followed by the Netherlands, Singapore, and the United Kingdom, with Japan emerging as a strong new entrant. Among insurers, AXA Belgium retains its leadership position, followed by NRMA Insurance (Australia), Belfius Direct (Belgium), FWD (Singapore), and ANWB (Netherlands). This diversity reflects the

global acceleration of digital transformation across the insurance industry. A key emerging trend is the increasing role of AI-driven insurance ecosystems, where digital agents and automation are transforming customer onboarding, underwriting accuracy, and claims processing efficiency. These developments are expected to redefine how insurance products are distributed and serviced in the future.

GLOBAL MARKET SIZE AND GROWTH OUTLOOK

The global non-life insurance market continues to expand steadily. Market size was approximately USD\$ 2.31 trillion in 2021, and is projected to reach USD\$ 2.79 trillion by 2025, with further growth expected to USD\$ 4.05 trillion by 2033, reflecting a compound annual growth rate (CAGR) of around 4.78%.

This growth is supported by increasing demand for risk protection, infrastructure expansion, digital adoption, and rising awareness of insurance across emerging markets.

Key Industry Drivers and Challenges: The non-life insurance sector is being shaped by several structural forces:

- Rapid digital transformation and cloud-based insurance platforms;
- Expansion of AI-driven underwriting and claims automation;
- Growth in emerging markets and rising insurance penetration;
- Increasing demand for climate and catastrophe coverage; and
- Strong infrastructure and industrial development globally.

Key Challenges:

- Rising cyber and data security risks;
- Integration complexity of legacy systems;
- Increasing claims volatility due to inflation and climate events;
- Evolving customer expectations and price sensitivity; and
- Regulatory compliance and ESG requirements.

Bangladesh Non-Life Insurance Market Outlook: According to industry estimates, the general insurance sector in Bangladesh is expected to grow at a CAGR of 8.8% between 2023 and 2027, with gross written premiums projected to increase from USD\$ 620.8 million in 2023 to USD\$ 809 million in 2027.

This growth is supported by expanding infrastructure development, increasing trade activity, and gradual financial inclusion. However, market development remains constrained by economic volatility, inflationary pressures, and limited insurance penetration.



The non-life insurance industry is undergoing a significant structural transformation driven by digitalization, AI integration, and evolving global risk dynamics. While growth prospects remain strong, success will depend on insurers' ability to innovate, enhance operational efficiency, and adapt to emerging risks such as climate change, cyber threats, and macroeconomic volatility.

For markets such as Bangladesh, the sector presents substantial long-term growth potential, provided that financial stability improves and insurance awareness continues to expand.

PROSPECTS AND CHALLENGES FOR 2026

The non-life insurance sector in Bangladesh has demonstrated steady growth over recent years, supported by rising economic activity, increasing risk awareness, and gradual improvements in financial inclusion. As the economy continues to expand, the demand for insurance protection is expected to grow further, creating new opportunities for the industry.

In 2024, the sector maintained its upward trajectory, driven primarily by overall economic development. Expanding industrial activity, infrastructure development, and trade growth have contributed to higher demand for non-life insurance products. In addition, increasing awareness particularly among the growing middle-income population has supported the uptake of insurance coverage across multiple segments.

GROWTH DRIVERS

The future prospects of the non-life insurance industry remain closely linked with Bangladesh's broader economic development. Key drivers include:

- Continued economic expansion and rising commercial activity;
- Government-led infrastructure development and industrialization initiatives;
- Gradual improvement in insurance awareness among individuals and businesses;
- Increasing demand for risk protection in trade, transport, and property sectors; and
- Expansion of financial inclusion and urbanization.

These factors collectively provide a strong foundation for sustained industry growth in the coming years.

KEY CHALLENGES

Despite the positive outlook, the sector continues to face several structural challenges:

- **Low Insurance Penetration:** Insurance coverage remains limited compared to other developing economies;

- **Limited Product Diversification:** The market still offers a narrow range of non-life insurance products;
- **Low Awareness Levels:** A significant portion of the population remains unfamiliar with insurance benefits and risk protection;
- **Underdeveloped Risk Assessment Practices:** Limited use of advanced risk modeling and data analytics; and
- **Operational and Digital Gaps:** Slow adoption of modern technology across parts of the industry.

STRATEGIC PRIORITIES AND INDUSTRY RESPONSE

To address these challenges and unlock future growth potential, the industry must focus on innovation, digital transformation, and product diversification. Enhancing customer awareness and improving service delivery will be critical to expanding the insurance base.

In line with this direction, Eastern Insurance PLC. has taken initiatives to broaden its product portfolio and better serve diverse customer needs. The Company has introduced five new products yet to be approved by the Insurance Regulatory Authority, including:

- Hajj & Umrah Insurance;
- Travel Insurance;
- Critical Illness Insurance;
- Student Health Insurance; and
- Inland Travel Insurance.

These initiatives reflect a strategic focus on innovation, customer-centricity, and market expansion.

OUTLOOK FOR 2026

Looking ahead to 2026, the non-life insurance sector in Bangladesh is expected to continue its gradual growth trajectory, supported by economic development, infrastructure expansion, and increasing awareness of risk protection. However, sustained progress will depend on the industry's ability to overcome structural limitations, embrace digital transformation, and enhance product innovation. Regulatory support, technological advancement, and improved risk management practices will play a crucial role in strengthening the sector's long-term resilience and competitiveness.

EIPLC'S PERCEPTION

Performance of the Company in 2025:

You are aware that the insurance market in Bangladesh remains highly competitive, and operating in such an environment continues to present significant challenges. Despite these constraints, the Company's overall business performance in 2025 has been satisfactory,



reflecting resilience, disciplined underwriting, and prudent financial management.

The Company achieved the following key financial indicators during the year:

- **Gross Premium Income:** BDT 456.72million (previous year: 366.50 million; 368.78 million);
- **Net Premium Income:** BDT 203.72 million (previous year: 131.13 million; 143.44 million); and
- **Net Assets:** BDT 2,139.50 million (previous year: 2,148.95 million; 2,204.30 million).

These results demonstrate steady growth in core underwriting performance and a strengthening financial position.

Investments and Profitability:

- **Total Investments (Share, BGTB & Others):** BDT 838.30million (previous year: 811.27 million; 721.16 million);
- **Cash and Cash Equivalents:** BDT 1,227.94 million (previous year: 1,249.24 million; 1,442.96 million);
- **Investment Income:** BDT 153.98 million (previous year: 166.75 million; 104.24 million); and
- **Net Profit After Tax:** BDT 123.89 million (previous year: 103.87 million; 88.03 million).

The improvement in investment income and profitability reflects effective fund management and a diversified investment strategy.

SEGMENT-WISE PERFORMANCE

In line with industry practice, the Company's underwriting portfolio comprises Fire, Marine, Motor, and Miscellaneous insurance businesses. Each segment has contributed to maintaining overall portfolio balance and stability despite market volatility.

Regulatory Environment and Industry Perspective: Honorable shareholders, you are aware that the Department of Insurance was transferred from the Ministry of Commerce to the Ministry of Finance. Subsequently, the Insurance Act 2010 and the Insurance Development and Regulatory Authority (IDRA) Act 2010 were enacted, and the Insurance Development and Regulatory Authority (IDRA) commenced operations in January 2011.

The introduction of structured regulatory oversight has significantly improved discipline, transparency, and governance within the insurance sector. However, public perception of insurance remains relatively low. The long-term growth of the industry will largely depend on strengthening public confidence through efficient service delivery, timely claim settlement, innovative

product development, and fair and transparent pricing practices.

FUTURE PROSPECTS AND STRATEGIC OUTLOOK

Eastern Insurance PLC is well-positioned to capitalize on the evolving opportunities in Bangladesh's

insurance market. With a strong foundation in risk management, prudent underwriting, and customer-centric operations, the Company is set to pursue sustainable growth.

Key strategic priorities include:

- Expansion of digital capabilities and automation;
- Operational efficiency enhancement through process optimization;
- Introduction of innovative and need-based insurance products;
- Adoption of data-driven underwriting and analytics;
- Strengthening of microinsurance and SME-focused solutions; and
- Expansion into untapped regional and corporate markets.

Compliance with the Insurance Act 2010 and IDRA regulations remains a core priority, ensuring transparency, governance discipline, and stakeholder confidence.

While market competition and claims volatility remain ongoing challenges, the Company's disciplined underwriting approach, diversified portfolio, and proactive risk management framework will continue to support resilience and profitability.

MANAGEMENT ASSURANCE

Despite challenges, market volatility, and intense competition in the non-life insurance sector, the Company has continued its journey with resilience, professionalism, and a strong commitment to excellence. Throughout 2025, efforts have been focused on sustainable business growth, regulatory compliance, financial discipline, and strengthening stakeholder trust.

During the year, the Company underwrote a gross premium of BDT 456.72 million in 2025 compared to BDT 366.50 million in 2024, reflecting consistent business momentum despite market pressures.

Eastern Insurance PLC. also continues to enhance its capacity to underwrite larger and more complex risks through co-insurance arrangements with leading insurers across the country, strengthening its risk management capabilities and market presence.



EIPLC'S PERFORMANCE AT A GLANCE

		2025	2024
Gross Premium	Tk.	456,724,746	366,502,569
Re-insurance Premium ceded	Tk.	253,004,957	235,370,473
Investment Income	Tk.	152,700,238	166,309,380
Share Trading Profit	Tk.	766,030	377,024
Net Profit	Tk.	123,892,794	103,874,781
Reserve for Unexpired Risk	Tk.	84,035,122	53,774,913
Reserve for Exceptional Losses	Tk.	652,182,950	609,510,476
Total Assets	Tk.	2,626,159,476	2,680,875,499
Earning Per Share (EPS)	Tk.	2.87	2.41
Net Assets Value (NAV) Per Share	Tk.	49.63	49.85

INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY (IDRA)

The Insurance Development and Regulatory Authority (IDRA) continues to play a pivotal role in strengthening the regulatory framework and promoting the orderly development of the insurance industry in Bangladesh. Under the current leadership, the Authority has undertaken several important initiatives aimed at enhancing discipline, transparency, and financial stability within the sector.

A key regulatory development during the year includes the introduction of the long-awaited Solvency Margin Regulations, along with the issuance of the relevant Gazette Notification for implementation. This initiative is expected to significantly strengthen risk-based capital management and improve the financial soundness of insurance companies.

At the request of the Bangladesh Insurance Association (BIA), IDRA has also initiated measures regarding agent commission structures in the non-life insurance sector, including steps toward rationalizing commission practices. These reforms are expected to improve market discipline, reduce unhealthy competition, and promote a more sustainable underwriting environment.

Such regulatory reforms are widely viewed as positive steps toward strengthening the insurance ecosystem and supporting the long-term development of the sector. Eastern Insurance PLC. acknowledges and appreciates the Authority's continued efforts in implementing essential regulatory improvements aimed at enhancing industry stability and governance.

IFRS 17 IMPLEMENTATION AND CAPACITY BUILDING

IDRA has also taken important initiatives to enhance industry readiness for the implementation of International Financial Reporting Standard (IFRS 17): Insurance Contracts, one of the most complex

accounting standards issued by the International Accounting Standards Board (IASB).

In this regard, IDRA has organized awareness sessions and training programs for Chief Financial Officers (CFOs) of non-life insurance companies to facilitate a better understanding of the standard and its implications for financial reporting, reserving, and disclosure practices.

Eastern Insurance PLC. highly appreciates these capacity-building initiatives and encourages the Authority to further expand such programs, particularly by organizing specialized workshops for accounting and finance professionals. Engagement of experienced actuaries and IFRS 17 specialists in such training programs would further enhance practical understanding and effective implementation within the non-life insurance sector.

The ongoing regulatory reforms and capacity-building initiatives undertaken by IDRA represent significant progress toward strengthening the insurance industry in Bangladesh. These measures are expected to improve governance standards, enhance financial transparency, and support the sustainable development of the sector.

Eastern Insurance PLC. remains committed to full regulatory compliance and continues to support all initiatives aimed at improving industry standards, financial discipline, and stakeholder confidence.

BANGLADESH INSURANCE ASSOCIATION (BIA)

The Bangladesh Insurance Association (BIA), representing all insurers in the country, continues to play an important role in safeguarding industry interests and promoting sound governance practices within the insurance sector. In recent times, the management of BIA has undergone restructuring aimed at strengthening its supervisory and coordination functions.

One of the key focus areas of the Association has been addressing operational bottlenecks related to the Sadharan Bima Corporation (SBC), particularly in relation



to the timely settlement of reinsurance and claim-related payments to private insurance companies. The industry continues to emphasize the need for prompt and efficient settlement of such obligations to ensure liquidity stability and operational efficiency across insurers. Eastern Insurance PLC. has also urged the Hon'ble President of BIA to take necessary initiatives in coordination with SBC to ensure timely settlement of reinsurance claims, thereby strengthening financial discipline and maintaining trust among market participants.

MARKET DISCIPLINE AND GOVERNANCE INITIATIVES

In support of good governance and fair market practices, BIA has taken initiatives aimed at improving discipline within the non-life insurance sector. One of the key policy measures includes steps toward the rationalization of agent commission structures and the promotion of more transparent business practices across the industry. To ensure effective implementation, BIA has also initiated monitoring mechanisms, including the formation of vigilance arrangements to oversee compliance and discourage unethical practices within the market. These measures are intended to promote a more sustainable, transparent, and competitive insurance environment.

Such initiatives are widely expected to strengthen market integrity and contribute positively to the long-term development of the insurance sector in Bangladesh.

Eastern Insurance PLC. expresses its appreciation to BIA for its continued efforts in promoting governance reforms and reinforcing ethical standards within the industry.

The ongoing initiatives undertaken by the Bangladesh Insurance Association reflect a growing commitment toward improving governance, ensuring fair market practices, and strengthening operational efficiency within the insurance sector. These reforms are expected to contribute to a more stable and sustainable insurance industry in Bangladesh.

Eastern Insurance PLC. remains committed to supporting all constructive initiatives aimed at enhancing industry discipline, transparency, and long-term sector development.

SADHARAN BIMA CORPORATION (SBC)

The Sadharan Bima Corporation (SBC), as the sole state-owned non-life insurer and reinsurer in Bangladesh, plays a central role in underwriting public sector risks and providing reinsurance support to the private non-life insurance industry. In this capacity, SBC issues certificates of reinsurance coverage to private insurers and participates in both treaty and facultative reinsurance arrangements. Eastern Insurance PLC. in accordance with the terms and conditions of its reinsurance arrangements, places a significant portion of its reinsurance business with SBC and pays the required

reinsurance premiums regularly. In addition, facultative risks are also placed with SBC as per agreed terms, contributing to a continued business relationship between the two institutions.

The normal course of business operations, a portion of reinsurance-related receivables remains outstanding from SBC. The Company maintains that timely settlement of these receivables is essential for ensuring smooth cash flow management, financial discipline, and operational efficiency across the insurance sector.

Eastern Insurance PLC. remains committed to maintaining transparent and up-to-date financial reconciliation with SBC and continues to engage constructively to ensure that all outstanding accounts are settled in a timely manner. Strengthening this process will further enhance trust, stability, and efficiency within the reinsurance framework of the industry.

A well-functioning relationship between SBC and private non-life insurers is vital for maintaining stability in Bangladesh's insurance ecosystem. Timely settlement of reinsurance balances and strengthened coordination will contribute significantly to improving liquidity management and overall sector efficiency.

Eastern Insurance PLC. remains committed to maintaining a professional, compliant, and cooperative relationship with SBC in the interest of sustainable industry development.

PRODUCT-WISE PERFORMANCE OF THE COMPANY

At this stage, we present the segment-wise performance of Eastern Insurance PLC. for the year 2025, highlighting the contribution of each line of business to the overall underwriting results and financial position of the Company.

FIRE INSURANCE BUSINESS

Fire Insurance accounted for approximately 42.24% of the Company's total underwriting portfolio in 2025. The segment recorded a gross premium income of BDT 19.29 crore (2024: BDT 14.72 crore), reflecting a decline compared to the previous year.

During the year, the underwriting result showed a profit of BDT 0.53 crore, compared to a loss of BDT 2.03 crore in the previous year, indicating an improvement in underwriting performance due to relatively lower net claim expenses.

The loss ratio decreased to 16.88% in 2025, compared to 47.72% in 2024, reflecting marginal pressure on claims relative to net premium income.

- **Gross Premium Written:** BDT 19.29 crore;
- **Underwriting Result:** Profit of BDT 0.53 crore; and
- **Loss Ratio:** 16.88%.



MARINE INSURANCE BUSINESS

Marine Insurance contributed approximately 35% of the total underwriting portfolio in 2025. The segment recorded a gross premium income of BDT 15.83 crore (2024: BDT 14.10 crore), indicating a premium volume compared to the previous year.

The underwriting profit stood at BDT 1.19 crore in 2025, compared to BDT 1.28 crore in 2024, reflecting a significant reduction primarily due to increased claims pressure.

Consequently, the loss ratio decreased to 1.69% in 2025, compared to 2.7% in 2024, indicating higher net claims relative to earned premiums.

- **Gross Premium Written:** BDT 15.83 crore;
- **Underwriting Profit:** BDT 1.19 crore; and
- **Loss Ratio:** 1.69%.

MOTOR INSURANCE BUSINESS

Motor Insurance contributed approximately 10% of the Company's total underwriting portfolio in 2025. The segment recorded a gross premium income of BDT 4.69 crore (2024: BDT 2.10 crore), reflecting a decline in business volume.

The underwriting profit increased to BDT 1.80 crore in 2025, compared to BDT 0.89 crore in the previous year, mainly due to premium income and decreased net claims expenses.

The loss ratio decreased to 9.29% in 2025, compared to 14% in 2024, indicating a slight deterioration in claims experience.

- **Gross Premium Written:** BDT 4.69 crore;
- **Underwriting Profit:** BDT 1.80 crore; and
- **Loss Ratio:** 9.29%.

MISCELLANEOUS INSURANCE BUSINESS

Miscellaneous Insurance accounted for approximately 13% of the total underwriting portfolio in 2025. The

segment generated a gross premium income of BDT 5.85 crore (2024: BDT 5.72 crore), showing an increase compared to the previous year.

However, the underwriting result improved significantly, recording a loss of BDT 0.07 crore in 2025, compared to a loss of BDT 0.30 crore in 2024. The improvement was mainly driven by reduced net claims expenses.

The loss ratio also improved to 2.72% in 2025, compared to the previous year, reflecting better claims experience and underwriting discipline.

- **Gross Premium Written:** BDT 5.85 crore;
- **Underwriting Loss:** BDT 0.07 crore; and
- **Loss Ratio:** 2.72%.

Overall, the Company's product-wise performance in 2025 reflects a mixed trend across different lines of business. While certain segments experienced pressure due to declining premium volumes and increased claims costs, improvements in underwriting discipline and claims management helped stabilize overall performance.

Eastern Insurance PLC. remains committed to strengthening its product portfolio, enhancing risk selection, and improving underwriting profitability across all segments in the coming years.

CLAIMS: During the year 2025, the Company accounted for net claims of BDT 23,299,803, after adjustment of recoveries from reinsurers.

The Claims Department is staffed with experienced professionals and is well-equipped to ensure efficient claim handling and settlement. The Company has built a strong reputation in the market for its prompt and expedient claim settlement practices, which continues to enhance customer confidence and trust in its services.

Eastern Insurance PLC. remains committed to maintaining efficient claims management practices, ensuring timely settlement, and upholding the highest standards of service quality in line with regulatory requirements and industry best practices.

PROFIT & LOSS ACCOUNT

The Company earned a net profit of Tk. 11.23 Crore during the year under review as under:

Particulars	2025	2024
Income from Investment & Others	153,980,533	166,750,465
Underwriting Profit/(Loss)	<u>34,644,555</u>	<u>(1,495,908)</u>
Gross Profit	188,625,088	165,254,557
Less: Management Expenses		
(Not applicable to any particular fund or account)	<u>27,608,926</u>	<u>25,654,829</u>
Profit before taxation and appropriation	161,016,162	139,599,728
Current year's profit as above	161,016,162	139,599,728
Deferred Tax Income (Expenses)	477,009	(160,521)
Un appropriated profit of last year	<u>71,094,915</u>	<u>80,090,678</u>
Net Profit	232,588,086	219,529,885



DIVIDEND

Considering the operational results of the Company for the year 2025 as reflected in the financial statements, the Board of Directors has recommended a 15% cash dividend for the year 2025.

This recommendation reflects the Company's strong commitment to delivering value to its shareholders while maintaining a prudent balance between profitability, capital adequacy, and future business growth requirements.

CAPITAL

As reflected in the financial statements, the Authorized Capital of the Company stands at BDT 100.00 crore, while the Paid-up Capital amounts to BDT 43.11 crore.

The Board of Directors has recommended a 15% cash dividend for the year 2025, subject to approval by the shareholders in the Annual General Meeting.

RISKS AND CONCERNS

Business inherently involves risk, and risk assumption is fundamental to the insurance industry. As a non-life insurer, Eastern Insurance PLC. continuously underwrites and manages a wide spectrum of risks associated with individual and corporate clients, with the understanding that effective risk management is central to sustainable operations.

The Company underwrites policies across various classes, including Fire and Allied Perils, Marine Cargo and Hull, Motor, and Miscellaneous insurance, which also comprise Burglary, Personal Accident, Engineering, Health (Hospitalization), Crop Insurance, and other specialized covers. Certain portfolios involve complex and high-value risks requiring advanced assessment and continuous monitoring.

High-value and specialized risks are identified, evaluated, and monitored through systematic analysis conducted by the Company's risk assessment professionals, including qualified insurance specialists and engineers. In addition, strategic exposures relating to large and complex insured risks are regularly reviewed by senior management, with appropriate risk mitigation measures implemented where necessary.

In managing its insurance operations, the Company classifies its key risks into the following categories:

- Strategic risks;
- Underwriting risks;
- Reinsurance risks;
- Reserving risks;
- Investment risks;
- Liquidity risks; and
- Socio-political and economic risks.

Eastern Insurance PLC. maintains continuous monitoring of these risk categories and applies prudent risk

management practices, supported by internal controls, reinsurance arrangements, and disciplined underwriting standards. This approach ensures that exposures of significant magnitude are properly managed in line with the Company's risk appetite and regulatory requirements.

RISK MANAGEMENT

Risk management ensures a proactive and structured approach to identifying, assessing, and mitigating existing and emerging risks. Eastern Insurance PLC. consistently underwrites large and diverse portfolios of risks and manages its exposure through appropriate and well-structured Re-insurance arrangements with reputable and financially sound reinsurance partners across different jurisdictions.

The Company places significant emphasis on risk transfer mechanisms to safeguard its underwriting capacity and financial stability. Re-insurance support is arranged with recognized and well-rated reinsurers and reinsurance intermediaries, ensuring adequate risk distribution and protection against large or catastrophic losses.

The major Re-insurance partners of the Company include:

A. Local Re-insurer:

- Sadharan Bima Corporation (SBC).

B. International Re-insurance Brokers / Partners:

- Heritage Insurance Brokers Pvt. Ltd.;
- Salasar Insurance Brokers Pvt. Ltd.;
- Alliance Insurance Brokers Pvt. Ltd.;
- Protection Insurance Services W.L.L.; and
- Acurra International Ltd.

Through these arrangements, the Company ensures effective risk diversification, capital protection, and enhanced underwriting capacity, thereby strengthening its overall financial resilience and long-term sustainability.

EXTRAORDINARY ACTIVITIES

No material non-recurring or unusual events occurred during the year that had a significant impact on the Company's financial performance or position.

RELATED PARTY TRANSACTIONS

The Company enters into transactions with other entities that fall within the definition of related parties as per International Accounting Standard IAS-24: Related Party Disclosures.

All related party transactions are conducted in the normal course of business on an arm's length basis, under commercial terms and conditions comparable to those applicable to third parties.

Eastern Insurance PLC. as part of its routine business operations, issues insurance policies covering specified risks of related parties. In the event of insured



occurrences, claims are settled in accordance with policy terms and conditions, following proper assessment and survey by independent surveyors duly licensed by the Insurance Development and Regulatory Authority (IDRA).

Details of related party transactions, including business written and claims settled during the year ended 31 December 2025, are disclosed in **Note 32 to the financial statements**.

REMUNERATION PAID TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS

During the year under review, the Company paid a total amount of BDT 14.08 lac (2024: BDT 12.50 lac) to the Directors, including Independent Directors, as Board meeting attendance fees only.

In addition to the above, no other remuneration, benefits, or allowances in any form were paid to any Director, including Independent Directors.

INFORMATION TECHNOLOGY (IT)

Eastern Insurance PLC. has restructured its HR policy to strengthen all divisions with highly qualified and competent personnel. In line with this initiative, the Information Technology (IT) Division has been developed with skilled professionals in both software and hardware disciplines.

Through continuous training and practical experience, the IT Division has become capable of developing and maintaining in-house software solutions to meet the operational requirements of the Company. This has significantly enhanced efficiency, data management, and service delivery across departments.

In addition, the Company has successfully established a Wide Area Network (WAN) connecting all branch offices across the country, ensuring seamless communication, real-time data integration, and improved operational coordination.

HUMAN CAPITAL MANAGEMENT

Eastern Insurance PLC. places strong emphasis on professionalism and the development of effective human resource management policies to enhance employee capability and ensure their optimal contribution toward achieving organizational goals.

The Company believes that its human capital provides a key competitive advantage in terms of knowledge, experience, and service quality. Accordingly, it continues to focus on recruiting competent professionals and implementing structured programs for the development and retention of high-quality human resources across its divisions, departments, and branch network.

In line with this approach, need-based internal and external training programs are regularly and systematically organized to enhance employee skills and professional competencies.

The Company also maintains an attractive compensation and benefits framework, including employee welfare measures related to health and safety. These initiatives, along with a supportive work environment, contribute to employee satisfaction, motivation, and long-term retention.

CORPORATE GOVERNANCE

Eastern Insurance PLC. recognizes that strong corporate governance is essential for ensuring transparency, accountability, and sustainable business growth. In recent years, publicly listed entities in Bangladesh have witnessed increased emphasis on corporate governance practices due to evolving regulatory requirements and the adoption of global best practices.

As a leading insurance company in Bangladesh, managed by a team of experienced professionals, Eastern Insurance PLC. remains fully committed to maintaining the highest standards of corporate governance. The Company continuously strives to protect the interests of both shareholders and policyholders through responsible management practices and ethical conduct.

A sound corporate governance framework is fundamental to the efficient and effective operation of the business. Accordingly, the governance system of the Company is designed to ensure robust internal controls, transparency in decision-making, and accountability across all levels of operations.

The Board of Directors places strong emphasis on ensuring that the Company operates as a responsible corporate entity, fully compliant with applicable laws, regulations, and governance guidelines. It also ensures a clear segregation of responsibilities between the Board and Management, thereby maintaining an appropriate system of checks and balances while enabling smooth and efficient business operations.

EVALUATION OF PERFORMANCE OF THE BOARD MEMBERS & ITS COMMITTEES

The Hon'ble Board of Directors provides leadership and strategic direction to the Chief Executive Officer (CEO). It is responsible for approving key strategies, formulating major policies, and overseeing the performance of the Management to ensure the achievement of the Company's predefined goals and objectives.

The Board also reviews and evaluates the performance of its various sub-committees by deliberating on and endorsing the decisions taken in committee meetings. This process ensures effective oversight, accountability, and alignment with the Company's strategic priorities.

The Hon'ble Chairman regularly acknowledges and appreciates the valuable contributions and notable performance of the Directors in discharging their responsibilities towards the Company's overall growth and governance standards.



MINORITY SHAREHOLDERS' INTEREST

In conducting the affairs of the Company and exercising the powers of the Board, due consideration is given to the protection of minority shareholders' interests. The Company remains committed to ensuring fair treatment and safeguarding the rights of all shareholders, irrespective of their shareholding size.

Minority shareholders are encouraged to actively participate in the Company's affairs through General Meetings, where their views, suggestions, and feedback are duly valued and given due consideration in the decision-making process.

The Company continues to uphold principles of transparency, fairness, and good governance to ensure that the interests of all shareholders are adequately protected.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Eastern Insurance PLC. continues to pursue its commitment to delivering economic and social value to the community as part of its Corporate Social Responsibility (CSR) initiatives.

The Company extends its support to organizations working for the welfare of underprivileged individuals, including persons with physical and mental disabilities, as well as those who are socially and economically disadvantaged and not fully integrated into the mainstream population.

During the year 2025, Eastern Insurance PLC. provided financial assistance of approximately BDT 2 Lakh to Ms. Aysha, a physically challenged individual who successfully completed her Master's degree. The Company is proud to have contributed to her achievement and further development.

In addition, the Company continues to support various non-profit organizations engaged in humanitarian and welfare activities aimed at improving the lives of vulnerable and marginalized groups in society.

Through these CSR initiatives, Eastern Insurance PLC. reaffirms its commitment to social development, inclusiveness, and community well-being.

CREDIT RATING

We are pleased to inform that Eastern Insurance PLC. has once again been awarded the prestigious "AAA" credit rating for the fourth consecutive year by National Credit Ratings Ltd. (NCR) based on the financial statements for the year ended 31 December 2025.

This highest-grade rating reflects the Company's strong financial fundamentals, sound capital base, and consistently stable business performance. It also highlights the strength of the Company's governance framework, prudent risk management practices, and operational efficiency across all levels.

The sustained achievement of the "AAA" rating in the non-life insurance sector for four consecutive years is a significant milestone, demonstrating the Company's commitment to:

- Maintaining strong corporate governance standards;
- Ensuring financial discipline and prudent underwriting practices;
- Upholding transparency, accountability, and ethical business conduct; and
- Achieving long-term financial stability and operational excellence.

The rating also takes into consideration the Company's strong market position, diversified investment portfolio, effective reinsurance arrangements, and experienced Board and Management team.

This recognition further reinforces stakeholder confidence in Eastern Insurance PLC. and reflects its continued strength and resilience in a competitive insurance market.

OUR FUTURE POINT OF VIEW

Bangladesh has been facing various macroeconomic challenges, particularly related to foreign currency liquidity constraints, which have disrupted the normal business environment. The limited availability of US dollars has contributed to the depreciation of the local currency, which in turn has impacted reinsurance settlements and increased the overall cost of managing insurance risks.

In this evolving environment, prudent financial management, effective risk mitigation, and strengthened reinsurance strategies will remain essential for maintaining stability and supporting sustainable business growth in the insurance sector.

STATUTORY PAYMENTS

The Directors are satisfied that all statutory payments to the Government and other regulatory authorities, including employee-related statutory obligations, have been duly made in a timely manner, to the best of their knowledge and belief.

INVESTMENT

In addition to the statutory deposit of BDT 25,000,000 maintained with Bangladesh Bank in the form of Government Treasury Bonds, the Company has primarily invested its funds in Fixed Deposits, Shares, Debentures, and Short-Term Deposit (STD) accounts with various commercial banks.

Furthermore, the Company has also acquired a prime parcel of land for the development of a Commercial Complex cum Head Office in a strategic location within the city.



The position of total investments at cost is as follows:

Particulars	2025	2024
Investment in Bangladesh Govt. Treasury Bond (BGTB)	219,568,014	187,443,726
Fixed Deposit with various Banks	1,204,291,484	1,220,350,000
Balance in Different STD Accounts	17,374,611	13,646,517
Balance in Different CD Accounts	2,146,460	7,309,345
Share in Public Company (at cost)	401,796,276	406,898,556
Share premium in Subsidiary Company	216,931,850	216,931,850
Land	226,875,000	226,875,000
Total	2,288,983,695	2,279,454,994

MOTOR VEHICLES

At present, the Company owns 14 vehicles, with a total purchase cost of approximately BDT 2.20 crore.

It is further confirmed that the purchase cost of none of these vehicles has exceeded the valuation limits prescribed by the Insurance Development and Regulatory Authority (IDRA).

All vehicles have been acquired under approved lease financing arrangements, in compliance with applicable regulatory and financial guidelines.

SUBSIDIARY COMPANY

The Company has formed a subsidiary company in the name of EIC Securities Ltd., which is currently engaged in business operations at the Chittagong Stock Exchange PLC.

The financial statements of EIC Securities Ltd. for the year 2025 are also enclosed with this Annual Report for necessary information and disclosures.

DIRECTORS

In accordance with the provisions of Article 115 of the Articles of Association of the Company, the following Directors representing Group 'A' Shareholders retire from office and, being eligible, offer themselves for re-election:

1. Dr. Mohammed Mohsin
2. Mr. Mohammed Israil
3. Mrs. Umme Kulsum Mannan
4. Mrs. Rokeya Ferdous (Representative of Sunman Sweaters Ltd.)

In addition, as per the Articles of Association of the Company, the following Directors representing Group 'B' shareholders also retire and, being eligible, offer themselves for re-election:

1. Mr. Nayeemur Rahman (Representative of M/s Uttara Motors Ltd.)
2. Ms. Tajrina Mannan (Representative of M/s Alfa Textiles Ltd.)

INDEPENDENT DIRECTORS

To company with the BSEC Detectives, the board has acceroded their approval for Appointment/ Re-appointment of following Independent Directors:

1. Mr. A.S.M. Waheeduzzaman
2. Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA

AUDITORS

A. Statutory Auditors

In accordance with the notification of the Bangladesh Securities and Exchange Commission (BSEC), the shareholders of Eastern Insurance PLC. in its 39th Annual General Meeting (AGM), appointed M/S Islam Jahid & Co., Chartered Accountants as the Statutory Auditors of the Company for the year 2025.

B. Corporate Governance Compliance Auditors

The Company obtains, on a yearly basis, a certificate from a practicing Professional Accountant or Chartered Secretary, other than its Statutory Auditors or audit firm, regarding compliance with the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC). The professional responsible for issuing such compliance certificate is appointed by the shareholders in the Annual General Meeting (AGM).

M/s. Jasmin & Associates, Chartered Secretaries, were appointed as the Independent Scrutinizer for the 39th AGM. After completion of the scrutiny process, they submitted their report on the overall proceedings of the AGM as an independent Scrutinizer.

C. ICGG AUDITORS

The Insurance Development and Regulatory Authority (IDRA) has issued the Insurers Corporate Governance Guidelines (ICGG) with the objective of strengthening corporate governance practices within insurance companies. The implementation of these guidelines is subject to audit by an auditor appointed in accordance with Guideline 19(2) of the ICGG at the Annual General Meeting (AGM).



The Company has received Expressions of Interest (EOI) from four eligible firms of Chartered Accountants and Chartered Secretaries. Out of these, one firm will be appointed at the AGM by the shareholders, based on the recommendation of the Audit Committee, for carrying out the ICGG compliance audit.

PROFITABILITY OF THE COMPANY

Eastern Insurance PLC. has demonstrated consistent profitability over the years, as reflected in its financial performance indicators. In 2025, despite various macroeconomic challenges, including an unfavorable environment for motor insurance and foreign currency constraints affecting the opening of letters of credit for marine cargo insurance, the Company was able to achieve a business growth of 24.62% over 2024.

As insurance is inherently a risk-taking business and therefore subject to market fluctuations, Eastern Insurance PLC. continues to follow a conservative approach in both underwriting and investment activities. This prudent policy is aimed at safeguarding the long-term interests of the Company and ensuring sustainable value creation for all stakeholders.

IFRS 17: INSURANCE CONTRACTS

With a view to enhancing the credibility and transparency of financial reporting of public interest entities, the Financial Reporting Council (FRC) has adopted IFRS 17: Insurance Contracts, which replaces IFRS 4 and became effective for implementation from 1 January 2023, in line with Section 2(25) of the Insurance Act, 2010 applicable in Bangladesh.

IFRS 17 is widely recognized as one of the most complex accounting standards in the history of financial reporting. In this regard, the Institute of Chartered Accountants of Bangladesh (ICAB) organized a seminar titled "IFRS 17 – Insurance Contracts: Overview, Implementation Challenges & Way Forward" on 25 September 2022 to enhance industry awareness.

The Hon'ble Chairman of the Insurance Development and Regulatory Authority (IDRA), Dr. M. Aslam Alam, has also shown strong commitment toward the implementation of IFRS 17 in the insurance sector. A preliminary training session was conducted on 7 January 2025 with the Chief Financial Officers of all non-life insurance companies to support smooth transition and capacity building.

Eastern Insurance PLC. expects that the non-life insurance industry in Bangladesh will be able to implement IFRS 17 in the near future with appropriate technical guidance and regulatory support. In this regard, the Company has also requested the Institute of Chartered Accountants of Bangladesh (ICAB) to organize specialized workshops for non-life insurers to facilitate proper understanding and implementation of the

standard, particularly in transitioning from the traditional insurance accounting framework to the new IFRS 17 model.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

We also report that:

- i) The financial statements prepared by the Management of the Company present fairly the state of affairs of the Company, the results of its operations, cash flows, and changes in equity;
- ii) Proper books of accounts of the Company have been maintained;
- iii) Appropriate accounting policies have been consistently applied in the preparation of the financial statements, and the accounting estimates are based on reasonable and prudent judgment;
- iv) International Accounting Standards (IAS), as applicable in Bangladesh, have been followed in the preparation of the financial statements, and any departure therefrom 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 regarding the Company's ability to continue as a going concern;
- vii) There are no significant deviations from the previous year's results of the Company;
- viii) The key operating and financial data have been duly certified and declared by the CEO;
- ix) The declaration or certification by the CEO and CFO to the Board, as required under Condition No. 3(3), is disclosed in Annexure-A (Page No. 90);
- x) The relevant reports and certificates are disclosed in Annexure-B & C (Page Nos. 100 & 115);
- xi) During the year ended 31 December 2025, the Board of Directors held 10 (ten) meetings, and the Directors serving on the Board attended an aggregate of 65% of the meetings; and
- xii) As at 31 December 2025, the shareholding pattern is as follows:
 - a) Shareholding of parent/subsidiary/associate companies and other related parties: Nil.
 - b) Shareholding of Directors, CEO, Company Secretary, CFO, Head of Internal Audit, and their spouses and minor children.



SL. No.	Name of Shareholding of the Directors	No. of Shares
1	Mr. Mujibur Rahman	862,207
2	Mr. Mohammed Ahsan	862,203
3	Major (Retd) Abdul Mannan	864,567
4	Mr. Matiur Rahman	22,14,912
5	Mrs. Umme Kulsum Mannan	485,009
6	Mr. Durand Mehdadur Rahman	3,028,242
7	Mr. S. D. Alam	899,251
8	Mr. Rawnak Karim	1,454,691
9	Mr. Mohammed Israil	1,120,822
10	Dr. Mohammed Mohsin	898,128
11	M/s. Sunman Sweater Ltd. (Represented by Mrs. Rokeya Ferdous)	662,849
12	M/s. Alfa Textiles Ltd. (Represented by Mrs. Tajrina Mannan)	489,309
13	M/s. Uttara Motors Corporation Ltd. (Represented by Mrs. Zakia Rahman)	1,984,185
14	M/s. Uttara Automobiles Ltd. (Represented by Ms. Tazreen Rahman)	12,02,712
15	M/s. Uttara Apparels Ltd. (Represented by Mr. K. I. Hossain)	1,184,022
16	M/s. Uttara Motors Ltd. (Represented by Mr. Nayeemur Rahman)	1,128,015
17	Mr. A.S.M. Waheeduzzaman, Independent Director	Nill
18	Mr. Mohammad Tofazzel Hossain FCA, CPA, CPFA, Independent Director	Nill
19	Mr. Haider Ahmed Khan FCA, Independent Director	Nill
C)	CEO/CS/Head of IAD	
1	Mr. Hasan Tarek, CEO	
SL. No.	Name of Spouse	
1	Mrs. Shawkat Ara Alam, Spouse of Mr. S. D. Alam, Director	1,639
e)	Shareholding of Executives	
SL. No	Name of the Executives	
f)	Shareholders holding 10% or more voting interest.	Nill





RECOGNITION

In recognition, we would like to sincerely express our gratitude to our valued shareholders and respected policyholders, who remain at the heart and core strength of the Company. We deeply appreciate their continued trust, confidence, and unwavering support extended to us over the years.

We also extend our heartfelt thanks to the banks and financial institutions with whom we maintain extensive business relationships, as well as to the regulatory and supervisory authorities, including Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, BAPLC, National Board of Revenue (NBR), Financial Reporting Council (FRC), Bangladesh Securities and Exchange Commission (BSEC), Insurance Development and Regulatory Authority (IDRA), Bangladesh Insurance Association (BIA), Sadharan Bima Corporation (SBC), Bangladesh Bank, and other relevant government bodies and stakeholders for their continuous cooperation and support.

We would like to express our sincere appreciation to the Hon'ble Members of the Board of Directors for their continuous guidance, cooperation, and valuable advice in ensuring the smooth functioning and effective governance of the Company. We also acknowledge the contributions of the various Sub-Committees of the Board for performing their respective responsibilities in a diligent and efficient manner.

The Board further expresses its deep appreciation for the dedication, professionalism, and loyalty of the executives, officers, and employees at all levels, without whom the Company's achievements would not have been possible. Special thanks are also extended to the Managing Director and CEO, Mr. Hasan Tarek, and his team for their hard work, commitment, and leadership in driving the Company's progress.

We also gratefully acknowledge the efforts of the Branch Heads and field-level employees for their continuous efforts in achieving assigned targets and strengthening the Company's market position. We remain confident that their dedication will continue to take Eastern Insurance PLC. to greater heights, enabling it to further strengthen its position as one of the leading non-life insurers in the country.

Thank you all with deepest respect.

On behalf of the Board of Directors

A.S.M. Waheeduzzaman
Chairman
Eastern Insurance PLC.





ইস্টার্ন ইন্স্যুরেন্স পিএলসি.

EASTERN INSURANCE PLC.

(The Symbol of Comprehensive Security)



Different Committees of the Board of Directors

Executive Committee		
SL No	Existing Member	Position
1	Mr. Azmal Hossain	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Major (Retd.) Abdul Mannan	Member
4	Mr. Matiur Rahman	Member
5	Dr. Mohammed Mohsin	Member
6	Mr. Mujibur Rahman	Member
7	Mr. Nayeemur Rahman	Member
8	Ms. Tazreen Rahman	Member
9	Ms. Tajrina Mannan	Member
10	Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA	Member
11	Chief Executive Officer	Member

Claims Committee		
SL No	Existing Member	Position
1	Mr. Azmal Hossain	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Mr. Matiur Rahman	Member
4	Dr. Mohammed Mohsin	Member
5	Mr. Mujibur Rahman	Member
6	Mr. Nayeemur Rahman	Member
7	Ms. Tazreen Rahman	Member
8	Ms. Tajrina Mannan	Member
9	Mr. Haider Ahmed Khan, FCA	Member
10	Chief Executive Officer	Member





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Different Committees of the Board of Directors

Audit Committee

SL No	Existing Member	Position
1	Mr. Mohammad Tofazzel Hossain , FCA, CPA, CPFA	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Mr. Azmal Hossain	Member
4	Mr. Nayeemur Rahman	Member
5	Ms. Tajrina Mannan	Member
6	Mr. Haider Ahmed Khan, FCA	Member

Nomination & Remuneration Committee (NRC)

SL No	Existing Member	Position
1	Mr. Mohammad Tofazzel Hossain , FCA, CPA, CPFA	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Mr. Azmal Hossain	Member
4	Major (Retd.) Abdul Mannan	Member
5	Mr. Mujibur Rahman	Member

Promotion Committee

SL No	Existing Member	Position
1	Mr. Azmal Hossain	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Mr. Nayeemur Rahman	Member
4	Ms. Tajrina Mannan	Member
5	Mr. Mohammad Tofazzel Hossain , FCA, CPA, CPFA	Member
6	Chief Executive Officer	Member





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EASTERN INSURANCE PLC.

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Different Committees of the Board of Directors

Recruitment & Selection Committee

SL No	Existing Member	Position
1	Mr. Azmal Hossain	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Ms. Tajrina Mannan	Member
4	Mr. Mohammad Tofazzel Hossain , FCA, CPA, CPFA	Member
5	Chief Executive Officer	Member

Business Promotion Committee

SL No	Existing Member	Position
1	Dr. Mohammed Mohsin	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Major (Retd.) Abdul Mannan	Member
4	Mr. Matiur Rahman	Member
5	Mr. Mujibur Rahman	Member
6	Mrs. Umme Kulsum Mannan	Member
7	Ms. Tajrina Mannan	Member
8	Chief Executive Officer	Member

Investment Committee

SL No	Existing Member	Position
1	Mr. Haider Ahmed Khan, FCA	Chairman
2	Mr. A.S.M. Waheeduzzaman	Member
3	Mr. Mohammed Israil	Member
4	Mr. Nayeemur Rahman	Member
5	Ms. Nahreen Rahman	Member
6	Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA	Member





ইস্টার্ন ইন্স্যুরেন্স পিএলসি.

EASTERN INSURANCE PLC.

(The Symbol of Comprehensive Security.)



Different Committees of the Board of Directors

Risk Management Committee

SL No	Existing Member	Position
1	Mr. A.S.M. Waheeduzzaman	Chairman
2	Mr. Azmal Hossain	Member
3	Dr. Mohammed Mohsin	Member
4	Mr. Haider Ahmed Khan, FCA	Member

Policy Holder Protection & Compliance Committee

SL No	Existing Member	Position
1	Mr. Haider Ahmed Khan, FCA	Chairman
2	Mr. Azmal Hossain	Member
3	Ms. Tajrina Mannan	Member
4	Mr. Rokeya Ferdous	Member
5	Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA	Member

Senior Management & Key Personnel

SL No	Existing Member	Position
1	Chief Executive Officer-CEO	Assigned CEO
2	Chief Financial Officer-CFO	Assigned CFO
3	Company Secretary-CS	Assigned Company Secretary
4	Chief Investment Officer-CIO	Assigned Deputy Manager
5	Chief Risk Officer-CRO	Assigned Manager
6	Head of Internal Audit	Assigned Sr. Manager
7	Head of Compliance- HC	Assigned Deputy Manager



KEY OPERATING AND FINANCIAL DATA FOR PRECEDING FIVE YEARS ARE AS FOLLOWS

(BDT in Million except ratios & per share item)

Particulars	Terms	2025	2024	2023	2022	2021
Financial Position						
Total assets		26,26,159,476	2,680.88	2,869.09	2,843.82	2,767.06
Investments		19,43,637,793	2,031.62	2,144.86	2,225.51	2,171.53
Current assets		2,359.99	2,421.77	2,609.67	2,585.31	2,505.46
Net current assets		1,882.92	1,898.36	1,968.56	2,032.68	2,007.73
Cash & cash equivalents		12,27,939,212	1,249.24	1,442.96	1,518.23	1,493.86
Net asset		2,149.09	2,157.47	2,227.97	2,291.19	2,269.33
Current liabilities		477.07	523.41	641.11	552.63	497.73
Total Reserve		1,624.36	1,664.08	1,715.40	1,722.21	1,663.92

Operational Result

Gross premium		456.72	366.50	368.78	4,95.90	592.81
Net premium		203.72	131.13	143.44	265.46	311.12
Net claims		(4.07)	57.71	14.70	23.62	53.17
Underwriting profit		34.64	(0.15)	32.49	109.76	137.25
Net profit before tax		161.10	139.60	112.35	202.91	267.70
Net profit after tax		123.89	103.87	88.04	152.91	222.70
Investment & other income		153.98	166.75	104.24	121.11	191.75
Cash flow from operating activities		99.55	68.17	12.09	141.93	252.44
Net operating cash flow per share		2.31	1.58	0.28	3.29	5.86

Financial Ratio

Dividend in stock		-	-	-	-	-
Dividend per share (cash)		1.50	1.50	2.00	2.20	2.20
Earnings per share		2.87	2.41	2.04	3.55	5.16
Return on shareholders' fund	%	6.03	4.99	4.10	7.10	10.63
Return on assets	%	4.72	3.87	3.06	5.45	8.28
Claim ratio	%	11.44	44	10.25	8.90	17.09
Combined ratio	%	81.44	124.10	101.17	57.46	50.10
Price earnings ratio	Ratio	17.25	20.53	33.28	13.83	22.31
Current ratio	Ratio	4.95	4.63	4.07	4.68	5.03
Underwriting/Gross profit ratio	Ratio	21.49	-0.01	8.81	22.13	23.15

Equity Statistics

Paid-up capital		431.10	431.10	431.10	431.10	431.10
Shareholders' equity		2055.46	2,095.18	2,146.50	2,153.32	2,095.02
Market value per share		49.50	49.50	67.90	49.10	115.10
Net assets value per share		49.63	49.85	51.13	52.49	51.52

DECLARATION BY CEO AND CFO

As per condition No. 1 (5) (xxvi) of CGC

Annexure-A

The Hon'ble Board of Directors
Eastern Insurance PLC.
44, Dilkusha C/A
Dhaka-1000.

Subject: Declaration on Financial Statements for the year ended on 31 December 2025

Respected Sir(s),

Pursuant to the Condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

The Financial Statement of Eastern Insurance PLC. for the year ended on 31 December 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view,

The form and substance of transactions and the Company's state of affairs have been reasonable and fairly presented in its financial statements;

To ensure above, the Company has taken proper and adequate care in installing a system of internal control and

maintenance of accounting records:

Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

We have reviewed the financial statements for the year ended on 31 December 2025 and that to the best of our knowledge and belief:

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

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 of Directors or its members.

Yours faithfully,


(Anamul Gani Chowdhury)
Chief Financial Officer (CFO)


(Hasan Tarek)
Chief Executive Officer



**REPORT TO THE SHAREHOLDERS OF
EASTERN INSURANCE PLC.
ON
Compliance of the Corporate Governance Guidelines Issued by
Insurance Development & Regulatory Authority (IDRA)**

We have examined the compliance status to the Corporate Governance Guideline's by Eastern Insurance PLC. (the "Company") for the year ended on 31 December 2025. This Guideline relates to the Notification No. 53.03.0000.075.22.025.2020.230, dated 19 October 2023, of Insurance Development and Regulatory Authority (IDRA).

Such compliance with the Corporate Governance Guideline is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Guideline.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Guideline.

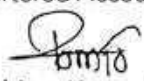
We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

The Company has complied with the conditions of the Corporate Governance Guideline as stipulated in the above-mentioned Corporate Governance Guideline issued by the Insurance Development and Regulatory Authority (IDRA).

The compliance of Corporate Governance Guideline is satisfactory.

Dated, Dhaka
28 January 2026

For, **A.K. DEB & CO.**
Chartered Accountants


Pobitro Kumar FCA
Proprietor,
Enrol: 1789

Eastern Insurance PLC.

Compliance Status on Corporate Governance Guideline Issued by Insurance Development & Regulatory Authority (IDRA)

Status of compliance for the year ended 31st December 2024 with conditions imposed by the Insurance Development & Regulatory Authority (IDRA) Ref: no.53.03.0000.075.22.025.2020.230 dated 19th October 2023 is presented below:

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5	Governance Framework			
	Governance framework should have a system which ensure the rights of the shareholder's and policy holder's through designing appropriate policy	√		
6	Board of Directors			
6.1	Composition of Board			
	The Board shall consist of at best 20 (twenty) members with minimum 2 (two) Independent Directors.	√		The company has 19 directors including 3 independent directors.
6.2	Board of Directors and its Directors			
	The Company should have a policy of appointing and reappointing of directors emphasizing on the Insurance Act, 2010. The policy should include the disqualification for selecting directors, section of Chairman and Vice-chairman. Reasons for absence of Chairman and Vice – chairman in the meeting shall be recorded in the minutes;	√		
6.3	Independent Director			
	A. There should prerequisites for selecting Independent Director. B. i. The Board shall appoint the Independent Director and shareholder in the general meeting shall ratify the appointment. ii. Post of the Independent Director shall not remain vacant for more than 90 days. iii. Tenure of the Independent Director shall be for 3 (three) years which can be extended for 01 (one) term only. After period of one term, he can be eligible for reappointment. C. Qualification of Independent Director There are some qualifications and experience shall be construed as qualification of Independent Director.	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6.4	Role of the Board			
	The core responsibility of the Board is to guide the company for efficient and effective management for attaining long term goal of the company. In this regard, the Board shall formulate the policies and governance guidelines.	√		
6.5	Code of Conduct of the Board			
	The Board shall formulate a code of conduct for all employees including the Chairman, Directors and Chief Executive Officer.	√		
7	Committee of the Board			
7.1	To ensure good governance in the company, the Board should have at least the following committees: 1. Audit Committee. 2. Nomination & Remuneration Committee. 3. Investment Committee. 4. Risk Management committee and 5. Policy holder protection & Compliance Committee	√		
7.2	Audit Committee			
	A. The committee shall review the financial statements as well as oversees the functions of internal and external auditors.	√		We did not find the followings: Review of the functions of internal and external auditors, assessment of the scope of audit, volume of work, evaluation of performance, audit fee and recommendation for appointment.
	B. Formation of Audit Committee 1. The Committee shall consist of 3 (three) members; 2. It comprises of 1 (one) non-executive director other than the chairman of the Board and 1 (one) Independent Director 3. All members should have the literacy about accounting and at least 1 (one) member should have 10 (ten) years relevant experience. 4. Member vacancy shall be filled within 1 (one) month. 5. Company Secretary shall act as the Secretary of the committee.	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
	C. The Chairman of The Committee 1. Independent Director shall be the chairman of the committee. 2. In case of absence of Chairman other member can act as chairman but one Independent Director shall be present in the meeting. 3. The chairman of the audit committee shall attend the meeting in case of absence of the chairman any member may be selected to attend the AGM, but the reason of absence shall be minute in the AGM minutes.	√		
	D. Meeting of the committee 1. At least 4 (four) meeting shall be conducted. Meeting can be held with the requisition of any member in case of any emergency. 2. The quorum of the meeting shall be minimum 2 and two third members including one Independent Director.	√		
	E. Role of the Audit Committee: The Board shall form a Term of Reference (TOR) of the as per this guideline.	√		
	F. Rights of the Committee The committee shall have the unrestricted access to all relevant data, reports, documents and information along with the chief executive, Internal Audit Committee, actuary and others Concerned officers.	√		
	G. Report of the committee 1. The committee shall submit report to the Board of its regular activities. 2. It shall also report the board for any sensitive issued as defined in the guidelines. 3. It shall report to the authority in appropriate case as defined in the guidelines. 4. Submitted report to the Board shall be published in the annual report.	√		
8	Nomination and Remuneration Committee			
	A. Nomination & Remuneration Committee shall assist the Board in evaluation and determining the qualification, role, standard, experience and remuneration of employees including the senior management.	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
	B. Formation of NRC 1. Committee members shall be appointed by the Board. 2. At least there shall be 4 (four) members including 1 (one) Independent Director. All member should be non-executive. 3. Chairman of the board can be included in the committee but he shall not be appointed as the chairman of the committee. 4. Board can appoint, remove any members and reasons for removal shall be minutes. 5. Vacancy of any member shall be filled within 180 (one hundred and eighty) days. 6. Company Secretary shall act as the Secretary of the committee	√		Mr. Mujibur Rahman being the member of the committee was absent continuously more than 6 (six) months due to sickness during the year.
	C. Chairperson of NRC 1. The board shall appoint 1 (one) director as the chairman of the committee. 2. Members can select a chairman in the absence of the chairman of the committee, but reason of regular chairman shall be minutes. 3. Chairperson shall attend the AGM for responding any queries of the shareholders.	√		
	D. Meeting of NRC 1) At least 2 (two) meeting shall be conducted. 2) Chairperson can hold any meeting on emergency basis. 3) The quorum of the meeting shall be minimum of 2 and two third members including 1 (one) Independent Director	√		
	E. Role of NRC The Board shall form a Term of Reference (ToR) of the committee as per this guideline. The committee also submit NRC report duly signed by the Board.	√		
9	Investment Committee			
	A. The committee as the sub-committee of the board shall oversee the investment portfolio of the company.	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
	B. Composition of the committee and its meeting 1) The board shall nominate at least 5 (five) members in the committee including one chairman 2) The quorum of the meeting shall be 3 (three). CEO shall be the member of the committee as ex-officio. CFO, Chief Investment Officer and Chief Risk Officer can be invited in the meeting.	√		
	C. Role of Committee The board shall form a Term of Reference (ToR) of the committee as per this guideline.	√		
10	Risk Management Committee			
	A. The committee shall act as the sub-committee of the board to assist the board to minimize the risk.	√		
	B. Composition of the committee and its meeting 1) The committee shall consist of at least 3 (three) members including 1 (one) Independent Director. One shall be the chairman of the committee. More over 1 (one) from audit committee. 2) The quorum of the meeting shall be 2 (two). CEO shall be the member of the committee as ex-officio. CFO, Chief Investment officer and Chief Risk Officer can be invited in the meeting. 3) Company Secretary shall act as the Secretary of the committee	√		
	C. Role of Committee The board shall form a Term of Reference (ToR) of the committee as per this guideline.	√		
11	Policy Holder Protection and Compliance Committee			
	A. The committee as the sub-committee of the board shall oversee the investment portfolio of the company.	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
	B. Composition of the committee and its meeting 1. The committee shall consist of at least 3 (three) members including 1 (one) Independent Director. One shall be the chairman of the committee. Moreover 1 (one) from audit committee. 2. The quorum of the meeting shall be 2 (two). Member can select a chairman in the absence of the chairman of the committee but reason for absence of regular chairman shall be minutes. 3. Company Secretary shall act as the Secretary of the committee.	√		
	C. Role of the Committee The board shall form a Term of Reference (ToR) of the Committee as per this guideline.	√		
12	Senior Management and Key Personnel			
	1. The Board shall appoint CEO, CFO, CS, CIO, CRO and HIAC. 2. They should be qualified person. 3. The Board shall determine their role and responsibilities. 4. They shall not be appointed in any other company as Executive position.	√		The position of CIO and CRO is filled and assigned from Accounts and Under-Writing Department respectively.
12.1	Managing Director/Chief Executive Officer			
	The Chief Executive Officer shall be appointed by the Board in accordance with Insurance companies (Appointment and removal) Rules -2012. The CEO will declare and certify that the company has not committed any activities relating to illegal, deceptive, violation of code of conduct. This certification will also be published in annual report.	√		
12.2	Responsibilities of Senior Management and Key Personnel:			
	The board shall determine the charter of duties of CEO, CS, CFO, CIO, CRO, HIAC and Senior Management & Key Personnel and implement it.	√		
12.3	Appointment of Actuaries			
	Actuaries shall be appointed by the Board in accordance with Insurance Act-2010.			Not Applicable

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
13	Other Committee			
	The company should have other committee like Corporate Social Responsibility (CSR), Environment, Social and Governance (ESG), Integrity and Ethics Committee, Reinsurance & Restoration Committee, Asset Liability Management Committee.		√	These committees were not found.
14	Disclosure information of the Board and its Committees:			
	A statement of remuneration paid to the directors including Independent Directors; 1. Company shall keep record of proceeding of the board meeting and shall disclose in appropriate case. 2. Code of conduct of all employees including the chairman of the board, its member and CEO shall publish. 3. Shall disclose among others a. Number of board meeting and its committee meeting held b. Name of the mandatory Committees. c. Details of remuneration paid to directors including Independent Director d. Relevant other information	√		
15	Related Party Transaction			
	a. A statement that proper books of account of the issuer company have been maintained; b. The company should have a policy to identify the related party transaction and conducting the transactions. c. The company should avoid related party transaction as much as possible. If not, the company ensure it is as per arm length price. d. The nature, transaction and amount will be disclosed.	√		
16	Corporate Social Responsibility			
	The Company should have some CSR activities and these shall be published in annual report	√		
17	Policy of the Company			
	In addition to the above policies, the following policies will help to establish a good governance.			

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
17.1	Whistle Blowing Policy	√		
17.2	Other Policy such as Asset Liability Management Policy, Underwriting Policy, Reinsurance Policy, Insurance Claim Settlement Policy, Code of Conduct of Employees, CSR Policy, Suddachar Policy, Gender Equality Policy, Human Resource Management Policy, Anti-Corruption Policy, Disparity Prevention Policy, ICT Policy.	√		
18	Disclosure Initiatives			
	1. The Company should have a website. 2. Relevant information shall be updated in website such as A. Annual Report along with audited Financial Statements. B. Feature of the various insurance policy and it's benefits. C. Contact information of all key persons including Chairman, all Chairmen of sub-committee, Directors, CEO, adviser and all officers. D. Any other information as advised by the Authority.	√		The company has a website: www.eicld.com
19	Annual Corporate Governance Compliance Statement			
	The company shall submit an annual compliance statement with the authority by 31st January of the following year.			Be submitted in due time.

Annexure-B

**REPORT TO THE SHAREHOLDERS OF
EASTERN INSURANCE PLC.**

ON

COMPLIANCE OF THE CORPORATE GOVERNANCE CODE

[Certificate as per condition No. 1(5)(xxvii) of the BSEC Corporate Governance Code]

We have examined the compliance status to the Corporate Governance Code by Eastern Insurance PLC. for the year ended 31st December 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018 and its latest amendments of the Bangladesh Securities and Exchange Commission (BSEC).

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

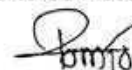
This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion and subject to the remarks and observations as reported in the Status of Compliance Statement:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Dated: Dhaka
22 June 2026

A.K. DEB & CO.
Chartered Accountants



Pobitro Kumar FCA
ICAB Enrollment No: 1789

Annexure-C

Status of Compliance with the Corporate Governance Code (CGC)

Status of compliance for the period ended 31st December 2025 of Eastern Insurance PLC with the conditions imposed by BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and it's latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 9)

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1	Board of Director			
1 (1)	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 then 20 (twenty).	√	-	The board consists of 19 directors including 3 independent directors.
1 (2)	Independent Director			
1(2)(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	√	-	Board did not appoint at least 1(one) female independent director within 31 December 2025.
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –			
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;	√		
1(2)(b)(ii)	Who is not a sponsor of the Company or is not connected 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. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members ;	√		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated Companies;	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
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;	√		
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 audit firm conducting special audit or professional certifying compliance of this Code;	√		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and	√		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM); Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		Consent of the Commission and recommendation of NRC not found
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be consider for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years];	√		
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, regularity requirements and corporate laws and can make meaningful contribution to the business;	√		Profile of Independent Directors available in the Annual Report.

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(3)(b)	Independent Director shall have following qualifications :			
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 registered business association; or			N/A
1(3)(b)(ii)	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 an unlisted Company having minimum paid-up-capital of Tk. 100.00 million or of a listed Company; or			N/A
1(3)(b)(iii)	Former or existing 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; Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		A.S.M. Waheeduzzaman
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			N/A
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;	√		1. Mohammad Tofazzel Hossain FCA, CPA, CPFA 2. Haider Ahmed Khan FCA
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	No such cases arose
1(4)	Duality of Chairpersons of the Board of Directors and Managing Director or CEO:			
1(4)(a)	The positions of the Chairpersons of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by 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;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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 the absence of the 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 deviation occurred
1(5)	The Directors' Report to Shareholders:			
1(5)(i)	An industry outlook and possible future developments in the industry	√		Disclosed in the Annual Report
1(5)(ii)	The segment-wise or product-wise performance;	√		do
1(5)(iii)	Risks and concerns including internal and external risk factors, 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;	-	-	N/A
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such item exists.
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;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and / or any other instruments;	-	-	N/A
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.;	-	-	N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	-	-	No such situation arose
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that the 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;	√		
1(5)(xii)	A statement that proper books of account of the issuer Company have been maintained;	√		
1(5)(xiii)	A statement that 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;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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;	√		As per independent auditor's report, certain observation and recommendation made to enhance reporting practice.
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
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;	-	-	No such situation arose
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;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall 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;	√		
1(5)(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	-	-	N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-	-	N/A
1(5)(xxii)	The total number of Board meeting held during the year and attendance by each director;	√		
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);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance	√		
1(5)(xxiii)(c)	Executives; and [Executives means top salaries person other than Directors, CEO, CS, CFO & HIAC]	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	A brief resume of the director;	√		
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
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;	√		
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 in absolute figure for such changes;	√		
1(5)(xxv)(c) C	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the Country and the globe;	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company; and	√		Risk mitigation plan not found
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;	√		
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	√		
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;	√		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6)	Meetings of the Board of Directors :			
	The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books 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.	√		1. Mr. Syed Deedarul Alam 2. Mr. Kazi Imdad Hossain (Nominee Director of Uttara Apparels Ltd) were continuously absent in the board meeting over the years without granted leave. 3. Mr Mohammad Israil and Ms Zakia Rahman were also absent continuously over the years with granted leave.
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other Board members and Chief Executive Officer of the Company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentiality; conflict of interest, compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency;	√		
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;	√		
2(b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company;	√		
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;	√		Placed for review only in 1 board meeting
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;		√	
2(e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company		√	
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), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The position 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;	√		
3(1)(c)	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: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		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 dissemination to the Commission and stock exchange(s).	-	-	No such event occurred
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: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		HIAC was not present in any board meeting.
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:	√		
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	√		
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;	√		
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;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee:			
4(i)	For ensuring good governance in the Company, The Board shall have at least following sub-committees: Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	√		
5	Audit Committee:			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1)(b)	The Audit committee shall assist the Board 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;	√		
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	√		
5(2)	Constitution of the Audit Committee (AC)			

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the Company excepting Chairpersons of the Board and shall include at least 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 member 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 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	-	-	N/A
5(2)(e)	The Company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	√		
5(3)	Chairperson of Audit Committee:			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be 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.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM); Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5(4)	Meeting of the Audit Committee:			

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year; Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee;	√		
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;	√		
5(5)(b)	Monitor choice of accounting policies and principles;		√	
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;		√	
5(5)(d)	Oversee hiring and performance of external auditors;		√	
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;		√	
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	Review the adequacy of internal audit function;		√	
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;		√	
5(5)(j)	Review statement of all related party transactions submitted by the management;		√	
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by the statutory auditors;		√	
5(5)(l)	Oversee the 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; and		√	

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(5)(m)	Oversee whether the proceeds raised through Internal Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission. Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results; further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	-	-	N/A
5(6)	Reporting of the Audit Committee:			
5(6) (a)	Reporting to the Board of Directors:			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests;	-	-	No such event 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;	-	-	No such event occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	No such event occurred
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such event occurred
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 unreasonable 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 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such event occurred
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 No. 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.	-	-	No such event occurred

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6	Nomination and Remuneration Committee (NRC):			
6(1)	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;	√		
6(1)(b)	The 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;	√		
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;	√		
6(2)(b)	At least 02 (two) members of the Committee shall be nonexecutive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
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 event occurred
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;	-	-	No such event occurred
6(2)(g)	The Company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall 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	√		
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;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(3)(b)	In the absence of the 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 event occurred
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders; Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present 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.	√		
6(4)	Meeting of the NRC:			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	No such event occurred
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 the 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.	√		
6(5)	Role of the NRC:			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
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 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, 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;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflection short and long-term performance objectives appropriate to the working of the Company and its goal;	√		

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;		√	
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 recommended their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;		√	
6(5)(b)(v)	Identification the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resource and training policies;	√		
6(5)(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		
7	External or Statutory Auditors:			
7(1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:			
7(1)(i)	Appraisal or valuation service or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	√		
7(1)(v)	Actuarial Services	-	-	N/A
7(1)(vi)	Internal audit services or special audit services;	√		
7(1)(vii)	Any services that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	Any other service that creates conflicts of interest.	-	-	N/A
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; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members ;	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.		√	External auditors were not present at AGM

Clause No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
8	Maintaining a website by the Company:			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The Company shall keep the website functional from the date of listing.	√		
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).	√		
9	Reporting and Compliance of Corporation 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 conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
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.	√		

LETTER FROM THE BOARD OF DIRECTORS PRESENTED BY THE COMPANY SECRETARY



**Respected Shareholders,
Assalamu Alaikum!**

On behalf of the Hon'ble Board of Directors, it is our great pleasure to present the Corporate Governance Report for the fiscal year ended 31 December 2025. This report highlights the governance framework that strengthens the operations of Eastern Insurance PLC. and outlines the corporate governance initiatives undertaken throughout the year to further enhance our governance practices.

The Board of Directors bears the overall responsibility for corporate governance and is entrusted with setting the Company's strategic direction and core values. The Board provides oversight and guidance to the Management team to ensure the day-to-day business operations remain aligned with the Company's strategic objectives.

The Board of Eastern Insurance PLC. comprises individuals from diverse professional backgrounds possessing the necessary skills, expertise, and extensive industry knowledge. This diversity enables the Board to effectively discharge its responsibilities while promoting a culture of accountability,

independence, transparency, and informed decision-making.

Eastern Insurance PLC. remains fully committed to complying with the Corporate Governance Code (CGC) issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Insurers' Corporate Governance Guidelines prescribed by the Insurance Development and Regulatory Authority (IDRA). These regulatory frameworks form the foundation of our governance structure, further strengthened by internationally recognized best practices tailored to our operational environment.

Throughout the year, Eastern Insurance PLC. diligently complied with all provisions of the Corporate Governance Codes issued by both BSEC and IDRA. Our independent auditors and professional partners have reviewed and validated these compliance efforts. Detailed information regarding our compliance status is included in the Annual Report 2025.

Furthermore, the Company has ensured full compliance with the rules and regulations stipulated by IDRA, BSEC, and other relevant regulatory authorities. This steadfast commitment reflects our dedication to maintaining the highest standards of corporate governance, transparency, accountability, and ethical business conduct.

Eastern Insurance PLC. reaffirms its unwavering commitment to governance excellence and regulatory compliance. As we continue to navigate a dynamic business environment, we remain dedicated to fostering a culture that protects and promotes the interests of our shareholders, stakeholders, and the wider community.

Finally, on behalf of the Hon'ble Board of Directors, I would like to express my sincere gratitude to our valued shareholders for their continued trust, confidence, and support. Together, we look forward to building upon this strong foundation and delivering sustainable value in the years ahead.

With deep respect and best wishes.

Yours sincerely,

Kazi Farhana
Company Secretary
Eastern Insurance PLC.

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance is a system that enables a company to manage and protect the interests of all stakeholders. It represents the minimum standard of acceptable corporate behavior, ensuring greater transparency, accountability, fairness, responsibility, environmental awareness, ethical conduct, sound corporate strategy, effective risk management, fair compensation practices, and timely financial reporting. Eastern Insurance PLC. firmly believes that business operations are based on trust and confidence among stakeholders, and that there is a strong link between stakeholder value and effective governance. With this objective, the company has been working continuously to create long-term value for all stakeholders.

The Board of Directors of the company is fully committed to maintaining high standards of corporate governance, which are considered essential for business integrity, sustainability, and performance. As a responsible corporate citizen, the company is committed to ensuring full transparency and maintaining positive and ethical relationships with all stakeholders, including suppliers, customers, employees, and business partners. It also expects all members of the Board, employees, and partners to act with honesty, integrity, and openness in all dealings. Being a publicly listed company, the Board of Directors plays a vital role in safeguarding the interests of stakeholders. In fulfilling these responsibilities, the Board and management of the company are committed to maintaining effective corporate governance through a culture of accountability, transparency, and well-defined policies and procedures.

Eastern Insurance PLC. considers that its corporate governance practices comply with all applicable provisions of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Guidelines, including Notification No. BSEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013, and subsequent amendments through Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969.

BOARD ORGANIZATION AND STRUCTURE: BOARD COMPOSITION:

As on 31 December 2025, the Board of Directors of Eastern Insurance PLC. is duly constituted in accordance with applicable regulatory requirements. The Board consists of a total of 19 Directors, comprising:

- 10 Sponsor Directors

- 06 Public Shareholder Directors
- 03 Independent Directors

The Board is chaired by Mr. A.S.M. Waheeduzzaman, an Independent Director and former Commissioner of the National Board of Revenue (NBR). His leadership ensures strengthened governance, independence, and effective oversight in the company's decision-making process.

ROLE AND RESPONSIBILITIES OF THE BOARD:

The Directors of the Board of Eastern Insurance PLC. are appointed by the shareholders in the Annual General Meeting (AGM) and remain accountable to the shareholders for their performance and fiduciary responsibilities. The Board is responsible for ensuring that the company is soundly managed and effectively controlled. It keeps itself regularly informed about the company's financial position and ensures that all activities, financial accounts, and asset management processes are subject to adequate internal control and oversight.

The Board also ensures that the company's policies, procedures, and Code of Conduct are properly implemented and maintained. It is committed to adherence to generally accepted principles of good governance, transparency, and effective control over all organizational activities. In addition to statutory and regulatory requirements, the Board has adopted internal Governance Guidelines to strengthen governance practices and improve Board effectiveness. The Board is also guided by a Delegation of Authority framework, which clearly defines roles, responsibilities, and decision-making authority to ensure efficient and accountable administration.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS:

The Board of Directors of Eastern Insurance PLC. holds ultimate responsibility for the company's long-term success, sustainable shareholder value creation, and contribution to society. It defines the company's purpose, values, and strategic direction, ensuring alignment with its organizational culture and workforce policies.

The Board approves corporate strategy, monitors performance against defined objectives, and oversees implementation through the executive management and relevant working committees. It also takes decisions on matters reserved under the Articles of Association, while delegating specific responsibilities to specialized Board Committees, including Audit and Risk, Nomination and Remuneration, and Social Responsibility committees.



The governance framework is defined in the Articles of Association and internal organizational regulations, which clearly set out the roles and responsibilities of the Board and its Committees. The Chairman ensures the effective functioning of the Board by promoting informed decision-making, transparency, and a culture of open communication. The Chairman may also engage in separate discussions with Directors when necessary to facilitate effective governance and balanced decision-making.

The Chairman further plays a key role in succession planning through the Nomination Committee. The Chief Executive Officer (CEO) is responsible for managing day-to-day operations and executing the long-term strategy approved by the Board, ensuring sustained focus on performance, accountability, and strategic objectives.

CODE OF CONDUCT FOR SENIOR MANAGEMENT:

The senior management of Eastern Insurance PLC. is expected to uphold the highest standards of integrity, compliance, and professionalism in all aspects of their duties. They are responsible for ensuring ethical conduct, full compliance with applicable laws and regulations, and strict confidentiality of sensitive organizational information.

Senior management is required to promote a culture of respect, transparency, and inclusiveness within the organization. Financial integrity and responsible governance are considered non-negotiable principles guiding all decision-making and operational activities. All conflicts and disputes are to be managed fairly, transparently, and in accordance with established policies and procedures. Environmental and social responsibilities are also prioritized as part of the company's commitment to sustainable development. Continuous improvement, innovation, and professional development are encouraged to support organizational growth and efficiency. Any violation of the code of conduct must be reported promptly through appropriate channels to ensure accountability and corrective action. By adhering to this Code of Conduct, senior management helps maintain stakeholder trust, fosters a positive and ethical work environment, and contributes to the long-term sustainable growth of the company.

CONCENTRATION OF SHAREHOLDING AMONG THE BOARD MEMBERS:

Every sponsor, promoter, and director of the company is required to maintain a minimum shareholding of 30% (thirty percent) of the company's shares in aggregate, in accordance with applicable regulatory requirements. In addition, each director (excluding Independent Directors) is required to hold a minimum of 2% (two percent) of the company's paid-up capital.

All Directors of Eastern Insurance PLC., except Independent Directors, have complied with the requirements of BSEC Notification No. BSEC/CMRRCD/2009-193/119/Admin on Corporate Governance dated 22 November 2011.

The detailed shareholding positions of the Directors are maintained and disclosed as per regulatory requirements to ensure transparency and compliance with corporate governance standards.

DIRECTORS' REMUNERATION:

Except for fees related to attendance at Board and Committee meetings, the Directors of Eastern Insurance PLC. are not entitled to any other form of remuneration or compensation. In accordance with IDRA regulations, each Director is eligible to receive an honorarium of Tk. 8,000.00 for attending each Board or Committee meeting. This arrangement ensures compliance with regulatory requirements while maintaining transparency in directors' remuneration practices.

BOARD MEETING:

The Chairman of the Board of Eastern Insurance PLC. typically convenes meetings of the Board of Directors. All Directors are required to attend, actively participate in, and adequately prepare for Board meetings to ensure effective decision-making and governance. Board meetings may also be conducted or attended through conference calls or other comparable communication methods, as permitted under the company's constitution. In addition, the Board may pass resolutions in writing or through circular resolution where necessary. To ensure adequate preparation, the Board generally meets on a monthly basis, with meeting schedules fixed in advance before the commencement of each financial year. In addition to scheduled meetings, the Board also convenes ad hoc meetings to address urgent and important matters as required. In accordance with regulatory requirements of the Bangladesh Securities and Exchange Commission (BSEC), the company ensures that Board meetings are properly conducted, minutes are recorded, and all necessary statutory books and records are maintained in line with the Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB). As per the Articles of Association (AOA), the Board is required to meet at least four times a year or more frequently when called in writing. Notices of meetings are issued in advance and include detailed agendas of the business to be transacted. These arrangements ensure transparency, accountability, and effective governance in Board operations.

NUMBER OF BOARD MEETINGS:

For the financial year ended 31 December 2025, the Board of Directors of Eastern Insurance PLC. held a total of 20 meetings, including meetings of the Board Committees. The Directors actively participated in these meetings,



contributing to discussions and decision-making processes in line with their governance responsibilities.

WELL-ATTENDED BOARD AND COMMITTEE MEETINGS:

Meetings of Eastern Insurance PLC. are typically convened on a monthly basis, while additional meetings may be called as and when required to address urgent matters. The management ensures that Directors are provided with comprehensive agenda papers and relevant information well in advance of each meeting to facilitate informed decision-making and effective participation. The Company Secretary, under the direction of the Chairman, is responsible for arranging and coordinating Board and Committee meetings throughout the year, ensuring proper scheduling, communication, and compliance with governance requirements.

WHISTLE-BLOWER POLICY:

The Whistle-Blower Policy of Eastern Insurance PLC. encourages employees and stakeholders, including volunteers, to report any credible information regarding unethical conduct, misconduct, or violations of the company's policies and procedures. The policy ensures that individuals who report such concerns in good faith are fully protected from any form of retaliation, discrimination, or adverse consequences. It also clearly identifies designated reporting channels, including relevant staff members, Board members, and external parties, to whom such concerns may be safely communicated. This framework promotes transparency, accountability, and ethical behavior across the organization while strengthening the company's overall governance and compliance culture.

DIRECTORS' REPORT ON FINANCIAL STATEMENT AND CORPORATE GOVERNANCE:

The Board of Directors of Eastern Insurance PLC. is responsible for the preparation and presentation of the financial statements for each accounting year in accordance with applicable statutory requirements and accounting standards. In addition, the Board ensures that the Directors' Report, prepared under Section 184 of the Companies Act, 1994 (Act No. XVIII of 1994), includes all required disclosures and supplementary statements relating to the company's financial performance, governance practices, and compliance status.

This report provides stakeholders with a comprehensive overview of the company's operational results, financial position, and adherence to corporate governance principles, thereby ensuring transparency, accountability, and regulatory compliance.

ROLE OF THE CHAIRMAN:

The Chairman of the Board of Directors of Eastern Insurance PLC. serves as the head of the Board and

presides over Board meetings, taking decisions in consultation with other Board members. The Chairman is not the Chief Executive Officer (CEO) of the company, ensuring a clear separation between governance and executive management functions. The roles of the Chairman and the CEO are distinct and independent. While the Chairman is responsible for the effective functioning of the Board, the CEO is responsible for executing operational decisions within the authority delegated by the Board.

In line with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018, the Chairman is primarily responsible for ensuring that the Board effectively sets and implements the company's strategic direction and policies. The Chairman is appointed by the Board of Directors. The key responsibilities of the Chairman include providing leadership to the Board, ensuring the availability of adequate and timely information for decision-making, planning and conducting Board meetings effectively, encouraging active participation of all Directors, maintaining focus on key strategic matters, facilitating evaluation and improvement of Board performance, overseeing the induction and development of Directors, and supporting the Chief Executive Officer (CEO) in achieving organizational objectives.

Roles and Responsibilities of the Chairman

The Chairman of the Board provides strategic leadership and ensures the effective functioning of the Board of Directors. The Chairman is accountable to the Board and serves as a vital link between the Board and management through the Chief Executive Officer (CEO).

The key responsibilities of the Chairman include:

- Leadership of Meetings:**
Chair meetings of the Board of Directors and shareholders, ensuring orderly conduct and effective participation.
- Corporate Governance Oversight:**
Promote and uphold high standards of corporate governance, integrity, and ethical conduct across the organization, particularly at the Board level.
- Board Committee Effectiveness:**
Ensure that all Board committees are properly constituted, effectively structured, and operating efficiently.
- Shareholder Communication:**
Facilitate effective communication with shareholders and ensure that Directors maintain a clear understanding of shareholder perspectives.
- Board Agenda and Planning:**
In consultation with the CEO, set the Board meeting schedule and agenda, ensuring sufficient time is allocated for discussion of strategic and critical matters.



6. **Information Flow to the Board:**
Ensure that the Board receives timely, accurate, clear, and comprehensive information necessary for informed decision-making, including performance reports, risks, opportunities, and strategic issues.
7. **Strategy Implementation Oversight:**
Ensure that strategies and policies approved by the Board are effectively implemented by the CEO and management team.
8. **Support to the CEO:**
Provide guidance, support, and advice to the CEO in the development and execution of the Company's strategy.
9. **Annual General Meeting (AGM):**
In consultation with the CEO, determine the date, time, and venue of the AGM and approve the meeting agenda.
10. **Board Documentation:**
Review and formally approve the minutes of Board meetings to ensure accuracy and proper record-keeping.

Roles and Responsibilities of the Board of Directors:

The Board of Directors is committed to achieving superior financial performance and long-term sustainability while upholding the highest standards of corporate governance. It determines the governance framework of the Company and ensures that all business activities are conducted in the best interests of shareholders and other stakeholders. The Board maintains full control over the Company's affairs and is accountable to its shareholders. It firmly believes that the Company's success is closely linked to the strength and credibility of its corporate governance practices. Accordingly, the Board sets the strategic direction and oversees the overall business and operational affairs of Eastern Insurance PLC.

In fulfilling its responsibilities, the Board undertakes the following key functions:

- **Strategic Oversight:** Determining, monitoring, and evaluating the Company's strategies, policies, business plans, and management performance criteria.
- **Shareholder Communication:** Ensuring periodic and timely reporting to shareholders on the Company's affairs, progress, and overall performance.
- **Governance and Accountability:** Establishing effective decision-making processes and a clear accountability structure across all levels of the organization.
- **Delegation of Authority:** Delegating responsibilities to Board Committees and management while retaining oversight and approving transactions beyond delegated authority levels.
- **Financial Oversight:** Reviewing and approving annual budgets, including major capital expenditure proposals, and regularly assessing financial performance and overdue positions.
- **Evaluation of Proposals:** Critically reviewing and approving strategic and operational proposals requiring Board direction.
- **Leadership and Human Capital:** Appointing and evaluating senior management, ensuring that the leadership team possesses the necessary skills, experience, and competence to effectively manage the Company.
- **Internal Control and Risk Management:** Monitoring the adequacy, effectiveness, and integrity of internal control systems, risk management processes, and governance practices.

INDEPENDENCE OF INDEPENDENT DIRECTORS:

The Board of Eastern Insurance PLC. has appointed three Independent Directors in accordance with applicable corporate governance principles and regulatory requirements.

The Independent Directors exercise full independence in the performance of their duties and responsibilities. They possess relevant expertise and knowledge in financial, regulatory, and corporate legal matters, enabling them to contribute effectively to Board deliberations. In the best interest of the company and its stakeholders, the Independent Directors provide objective judgment and exert an independent influence on Board policies and decision-making, thereby strengthening transparency, accountability, and good governance practices within the organization.

Roles and Responsibilities of the Chief Executive Officer (CEO) :

The performance of the Board is reviewed and evaluated annually to ensure effective governance, accountability, and alignment with the company's strategic objectives. At the Annual General Meeting (AGM), shareholders assess the efficiency of the Board, the effectiveness of the overall governance structure, the internal control system, and the financial performance of the company. During the AGM, valued shareholders also raise questions and seek clarifications from the Board. The Chairman of the Board listens to these queries attentively and provides appropriate responses, ensuring transparency and effective communication between the Board and shareholders. The success of the Board is evaluated using various performance indicators, including earnings per share, return on capital employed, share price performance, and overall shareholder return. Directors are expected to attend all Board meetings and actively participate in discussions on agenda matters to ensure informed decision-making. The Board also approves the annual budget and closely monitors



financial performance on a quarterly basis to ensure that organizational objectives are being achieved. The attainment of budgeted targets is considered an important indicator of Board effectiveness. In addition, Board committees regularly present performance reports during Board meetings, which serve as a key mechanism for evaluating governance effectiveness and operational performance. The Independent Directors exercise full independence in performing their duties and contribute objective judgment in financial, regulatory, and legal matters, thereby strengthening the integrity of Board decisions and ensuring that the interests of the company and its stakeholders are properly safeguarded.

ROLE OF INDEPENDENT DIRECTORS:

The Independent Directors of Eastern Insurance PLC. are appointed in accordance with applicable regulatory requirements and are not required to maintain any material relationship with the company, its management, or the Board, other than receiving meeting fees for attending Board and Committee meetings. In addition to their general responsibilities as Directors, Independent Directors perform key oversight and advisory roles, including:

- Monitoring and reviewing matters where there is a potential conflict of interest to ensure fairness and transparency in decision-making.
- Ensuring that the company maintains an effective, independent, and robust compliance function in line with regulatory and governance requirements.
- Providing objective and independent judgment to the Board on strategic, financial, and governance matters, thereby strengthening the overall decision-making process.

Through these functions, Independent Directors play a vital role in enhancing accountability, protecting stakeholder interests, and promoting good corporate governance within the company.

The Chief Executive Officer (CEO) of Eastern Insurance PLC. is responsible for implementing the policies approved by the Board and overseeing the overall management and operations of the company. The CEO operates within the financial, business, and administrative authority delegated by the Board of Directors.

The key responsibilities of the CEO include:

- **Strategic leadership:**
Executes the financial, business, and administrative plans delegated by the Board, ensuring achievement of organizational objectives through effective strategic planning, implementation, and prudent management.
- **Regulatory compliance:**
Ensures strict adherence to applicable regulatory

requirements, including those of BSEC, IDRA, Bangladesh Insurance Association (BIA), Securities and Exchange Commission, Financial Reporting Council (FRC), and other relevant authorities in day-to-day operations.

- **Talent management:**

Oversees recruitment, promotion, and overall human resource management in accordance with approved service rules. Manages staff transfers and disciplinary actions as per established policies and the Board-approved HR framework. The CEO also recommends employees for training and development programs to enhance organizational capacity.

The Chief Executive Officer (CEO) operates under the direction, supervision, and control of the Board of Directors and is responsible for the overall management and operational leadership of the Company. In addition to the responsibilities defined in the Articles of Association, the CEO performs the following key functions:

1. Strategic Leadership

- Develop and implement strategic plans to advance the Company's mission and vision.
- Promote sustainable growth, profitability, and long-term organizational success.

2. Governance and Ethical Conduct

- Conduct all Company affairs in accordance with Board-approved policies and procedures.
- Uphold the highest standards of integrity, probity, and corporate governance.

3. Budgeting and Resource Management

- Recommend annual budgets for Board approval.
- Ensure prudent and efficient utilization of Company resources within approved budgetary limits and applicable regulations.

4. Compliance and Risk Management

- Ensure full compliance with all applicable legal, regulatory, and internal policy requirements.
- Maintain strong internal controls and organizational standards.

5. Performance Monitoring and Planning

- Review operational and financial performance reports to assess progress against objectives.
- Adjust plans and strategies in response to changing business conditions.

6. Operational Management

- Lead the day-to-day operations of the Company in line with approved business plans and budgets.
- Ensure efficient execution of Board-approved strategies and policies.



7. Coordination with the Board

- Maintain regular communication with the Chairman on key strategic and operational matters.
- Ensure timely escalation of significant issues to the Board.
- Provide accurate, relevant, and timely reports to support effective Board decision-making.

8. Shareholder Communication

- Lead the Company's communication and engagement with shareholders and stakeholders.

9. Financial Certification Responsibility

The CEO, jointly with the Chief Financial Officer (CFO), certifies that:

- Financial statements have been reviewed and present a true and fair view of the Company's affairs.
- The statements contain no material misstatements or omissions.
- All financial disclosures comply with applicable accounting standards and laws.
- No fraudulent, illegal, or unethical transactions have been identified during the reporting period.

10. Human Resource and Executive Management

- Evaluate the performance of senior executives in line with Company objectives and policies.
- Ensure effective human resource management in compliance with applicable laws and regulations.

11. Operational and Financial Control Systems

- Establish and maintain robust operational planning and financial control systems.

12. External Representation

- Represent the Company in engagements with major clients, industry bodies, and professional associations.
- Promote the Company at both national and international levels.

13. Risk and Corrective Actions

- Take corrective measures where necessary and inform the Board of significant developments or risks.

14. Additional Responsibilities

- Perform any other duties and responsibilities assigned by the Board of Directors from time to time.

ROLES AND RESPONSIBILITIES OF THE CHIEF FINANCIAL OFFICER (CFO):

The Chief Financial Officer (CFO) of Eastern Insurance PLC, is responsible for overseeing the organization's overall financial management and control systems,

including accounting, financial reporting, taxation, and internal financial controls. The CFO manages all financial operations and supports decision-making processes to ensure alignment with the company's strategic objectives. This includes defining financial goals, preparing and monitoring budgets, and ensuring efficient allocation of financial resources. In addition, the CFO provides guidance and recommendations to the Board of Directors on maintaining strong financial discipline, effective internal controls, and compliance with applicable financial reporting standards and regulatory requirements. The Chief Financial Officer (CFO) is responsible for the overall financial management, planning, and control of the Company. The CFO plays a critical role in ensuring financial stability, regulatory compliance, and long-term value creation for the organization.

1. Financial Strategy and Planning

- Develop and implement the Company's financial strategy in alignment with its overall business objectives.
- Ensure optimal allocation and utilization of financial resources to support sustainable growth.

2. Investment Management and Banking Relations

- Manage short-term and long-term investment decisions to maximize returns on capital.
- Maintain strong relationships with banks and financial institutions to support funding, cash management, and working capital optimization.

3. Budgeting and Forecasting

- Lead the annual budgeting process in collaboration with relevant departments.
- Prepare and update financial forecasts based on actual performance, market trends, and economic conditions.
- Monitor and control costs to ensure alignment with approved financial targets.

4. Financial Control and Compliance

- Ensure accurate and timely financial reporting in compliance with applicable laws, regulations, and accounting standards.
- Oversee tax planning, reporting, and compliance at all required levels (local and international).
- Strengthen internal financial control systems to safeguard assets and ensure reliability of financial information.

5. Mergers, Acquisitions, and Fundraising

- Evaluate and support mergers and acquisitions, including financial due diligence, valuation, and integration processes.



- Manage capital raising activities, including debt and equity financing, and negotiations with investors and lenders.
- Identify and assess strategic partnership opportunities that enhance financial strength and business growth.

6. Financial Systems, Technology, and Innovation

- Oversee the implementation of financial technologies, including ERP systems, financial modeling tools, and automation solutions.
- Promote the use of data analytics and business intelligence to support informed financial decision-making and strategic planning.

7. Board and Shareholder Communication

- Present financial performance reports, risk assessments, and strategic financial updates to the Board of Directors.
- Maintain transparent and timely communication with shareholders and investors regarding financial performance and long-term strategy.

ROLE OF THE COMPANY SECRETARY

The Company Secretary of Eastern Insurance PLC. plays a crucial role in ensuring sound corporate governance and regulatory compliance within the organization.

As a key member of the governance framework, the Company Secretary ensures compliance with all applicable laws and regulations, maintains statutory registers, and facilitates timely filing of required documents with the relevant regulatory authorities. The Company Secretary reports directly to the Board through the Chairman and is responsible for ensuring the proper functioning and effectiveness of the Board and its Committees.

Directors have direct access to the Company Secretary, and vice versa, to ensure smooth communication and efficient governance processes. The Company Secretary also develops and implements systems and procedures that promote strong corporate governance practices throughout the organization.

In addition, the Company Secretary provides impartial and independent advice to all members of the Board, always acting in the best interests of the company. The role also includes supporting the Board and its Committees in fulfilling their responsibilities effectively and ensuring compliance with best governance practices and regulatory requirements.

1. Regulatory Compliance

- Ensure compliance with the provisions of the Companies Act, Insurance Act, BSEC regulations, and other applicable laws.
- Assist the company in complying with the

Corporate Governance Code issued by BSEC.

- Maintain liaison with regulatory authorities such as BSEC, RISC, DSE/CSE, IDRA, and other relevant bodies.

2. Support to the Board

- Organize meetings of the Board of Directors and its committees (e.g., Audit Committee, Nomination and Remuneration Committee).
- Prepare and circulate meeting agendas and minutes, and maintain accurate records of Board decisions.
- Advise the Board on governance, legal, and compliance matters.
- Ensure timely disclosures and filings with regulators and stock exchanges.

3. Statutory Responsibilities

- Maintain statutory books and registers (e.g., register of members, directors, and shareholdings).
- File statutory returns, including annual returns, financial statements, and changes in directors or shareholding.
- Act as custodian of corporate records and the company seal.

4. Communication and Disclosure

- Ensure timely disclosure of material information to shareholders and regulators.
- Manage communication between the company, shareholders, and other stakeholders.
- Facilitate the holding of Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs).

5. Ethics and Good Governance

- Promote ethical business conduct and adherence to corporate governance principles.

ROLE OF THE HEAD OF INTERNAL AUDIT AND COMPLIANCE

The Head of Internal Audit and Compliance (HIAC) of Eastern Insurance PLC. is responsible for developing and implementing a risk-based internal audit plan in line with the company's internal audit charter. The role ensures that the internal audit function operates effectively and remains aligned with the organization's governance and risk management framework.

The HIAC plays a key role in assessing the adequacy and effectiveness of risk management practices and internal control systems across the organization. In addition, the HIAC evaluates compliance with internal policies and procedures, as well as applicable laws, regulations, and contractual obligations.



The position reports directly to the Audit Committee of the Board of Directors, providing independent and objective assurance on governance processes, risk management practices, and the overall effectiveness of internal controls.

1. Internal Audit Oversight

- **Develop and implement audit plans:**
Prepare annual or periodic internal audit plans aligned with the organization's risk management framework and strategic objectives.
- **Conduct internal audits:**
Oversee and manage the internal audit process to ensure audits are carried out efficiently, effectively, and within established timelines.
- **Identify and assess risks:**
Evaluate internal controls, financial reporting systems, operational processes, and compliance mechanisms to identify gaps, inefficiencies, and potential risks.
- **Audit reporting:**
Prepare comprehensive audit reports highlighting findings, risk exposures, and actionable recommendations. Present these reports to senior management and the Audit Committee.
- **Follow-up on audit findings:**
Monitor and ensure timely implementation of corrective actions in response to audit observations and recommendations.

ATTENDANCE OF CEO, CFO, CS & HIAC IN BOARD MEETINGS

The Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), and Head of Internal Audit and Compliance (HIAC) of Eastern Insurance PLC. attend meetings of the Board of Directors as part of their functional responsibilities and governance support roles.

However, they do not participate in discussions or decision-making on agenda items that relate to their personal matters, ensuring transparency and avoidance of any conflict of interest. Furthermore, they are not entitled to any remuneration for attending Board meetings.

Their participation supports effective communication, informed decision-making, and strengthened corporate governance practices within the organization.

SUBSIDIARY RELATIONSHIP

The Board of Directors of the subsidiary company of Eastern Insurance PLC. is required to provide the Board of Directors of the parent company with all necessary information required for assessing the subsidiary's financial position, performance, and overall results of operations.

The parent company ensures that the subsidiary Board is informed of matters that may have significant implications for the group as a whole. In addition, important decisions that may affect the subsidiary are communicated in advance to its Board before any final decision is taken, ensuring transparency, coordination, and effective group governance.

AUDIT COMMITTEE

The Board of Directors of Eastern Insurance PLC. has constituted an Audit Committee comprising six (06) Directors in accordance with applicable laws and regulatory requirements.

The Audit Committee is chaired by Independent Director Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA. The Committee performs its responsibilities in line with legal and regulatory provisions and submits reports to the Board of Directors from time to time.

The Audit Committee coordinates with both internal and external auditors as and when required to ensure effective audit coverage and governance oversight. It ensures that adequate internal controls, checks and balances, and management information systems (MIS) are in place to detect errors, fraud, and other operational deficiencies.

In addition, the Committee works to prevent conflicts of interest between the company and its Directors, officers, customers, suppliers, government entities, and other stakeholders. It also helps identify and eliminate any scope of insider trading. Furthermore, the Audit Committee ensures compliance with requirements of the Bangladesh Securities and Exchange Commission (BSEC) and other relevant regulatory authorities.

ROLES & RESPONSIBILITIES OF THE CHIEF INVESTMENT OFFICER (CIO)

1. Investment Strategy & Policy Formulation

- Develop and oversee the organization's **investment philosophy, objectives, and asset allocation strategy** aligned with risk appetite and long-term goals.
- Draft and update Investment Policy Statement (IPS) for board approval.

2. Portfolio Management & Asset Allocation

- Lead decisions on equity, **fixed income, money market instruments, mutual funds, alternative investments**, and other approved assets.
- Optimize portfolio returns while maintaining liquidity and capital preservation.
- Monitor portfolio performance against benchmarks.

3. Risk Management & Capital Protection

- Identify, measure, and manage market, credit, liquidity, and concentration risks.



- Ensure investment decisions comply with internal risk limits and regulatory restrictions.
- Implement stress testing and scenario analysis.

4. Regulatory & Compliance Oversight

- Ensure investments comply with:
 - Applicable Bangladesh Bank/IDRA/SEC/NBR regulations (as relevant)
 - Companies Act and internal governance rules
- Liaise with regulators, auditors, and compliance teams on investment matters.

5. Investment Performance Reporting

- Prepare periodic investment performance reports for the Board, Audit Committee, and senior management.
- Analyze ROI, yield, duration, and risk-adjusted returns.
- Ensure transparency and proper disclosure.

6. Fund Management & Treasury Coordination

- Coordinate with Finance & Treasury to ensure:
 - Efficient fund deployment
 - Liquidity planning
 - Alignment between operating cash needs and investment activities
- Approve timing and scale of investments.

7. Governance, Ethics & Fiduciary Responsibility

- Act as a fiduciary, ensuring all investment actions prioritize the organization's best interests.
- Uphold ethical standards, avoiding conflicts of interest.
- Support Board-level investment governance.

8. Market Research & Economic Analysis

- Monitor macroeconomic trends, interest rates, inflation, and capital market developments.
- Provide strategic insights on market opportunities and threats.

9. External Manager & Counterparty Oversight

- Select, evaluate, and monitor external fund managers, brokers, and financial institutions.
- Review contracts, mandates, and performance periodically.

10. Board & Strategic Advisory Role

- Advise the Board and CEO on:
 - Capital deployment
 - Long-term investment sustainability
 - Risk-return trade-offs
- Support strategic growth initiatives through disciplined investing.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Board of Directors of Eastern Insurance PLC. has constituted a Nomination and Remuneration Committee (NRC) comprising three (05) Directors.

The NRC is chaired by Independent Director Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA. The Committee functions as a sub-committee of the Board and has been established in compliance with the Bangladesh Securities and Exchange Commission (BSEC) Notification dated 03 June 2018.

The primary responsibility of the NRC is to assist the Board in formulating policies and criteria for nomination and remuneration, including determining the qualifications, skills, experience, positive attributes, and independence of Directors and senior executives. The Committee plays a key role in ensuring transparency, fairness, and merit-based selection and compensation practices within the organization.

OTHER COMMITTEES OF THE BOARD

In addition to the Audit Committee and the Nomination and Remuneration Committee (NRC), the Board of Eastern Insurance PLC. has recently constituted three additional sub-committees in accordance with the Insurance Corporate Governance Guidelines (ICGG).

These committees have been formed to further strengthen governance practices, enhance oversight, and ensure effective compliance with regulatory requirements across key functional areas of the organization.

INVESTMENT COMMITTEE

The Board of Directors of Eastern Insurance PLC. has constituted an Investment Committee comprising five (06) Directors.

The Committee is chaired by Independent Director Mr. Haider Ahmed Khan, FCA. It functions as a sub-committee of the Board in compliance with the Insurance Act, 2010 and relevant regulatory requirements.

The Investment Committee is responsible for assisting the Board in overseeing the company's overall investment activities, ensuring that investments are managed prudently in the best interests of insurance policyholders, shareholders, and other stakeholders. The Committee also ensures compliance with the requirements of the Insurance Development and Regulatory Authority (IDRA) and other relevant regulatory bodies.

RISK MANAGEMENT COMMITTEE

The Board of Directors of Eastern Insurance PLC. has



constituted a Risk Management Committee comprising three (04) Directors, including at least one Independent Director. The Committee also includes a member nominated from the Audit Committee, ensuring coordination between key governance functions.

The Risk Management Committee is chaired by the Independent Director, Mr. A.S.M. Waheeduzzaman. It functions as a sub-committee of the Board and is responsible for assisting the Board of Directors in identifying, assessing, and mitigating emerging and potential risks associated with the company's operations.

The Committee plays a key role in supporting the implementation of strategic plans and action initiatives approved by the Board, ensuring that risk management practices are effectively integrated into the company's overall governance and decision-making framework.

POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE

The Board of Directors of Eastern Insurance PLC. has constituted a Policyholder Protection & Compliance Committee comprising three (05) Directors, including at least one Independent Director.

The Committee is chaired by the Independent Director, Mr. Haider Ahmed Khan, FCA, and functions as a sub-committee of the Board of Directors. It is responsible for ensuring the protection of policyholders' interests and strengthening compliance-related governance within the organization.

The Committee also oversees the implementation of the whistle-blower policy, which enables officers, employees, representative organizations, and external stakeholders to report any unethical behavior, misconduct, or undesirable activities to the Board. This mechanism supports transparency, accountability, and good governance across all levels of the organization.

INTERNAL CONTROL

The Board of Directors of Eastern Insurance PLC. is responsible for ensuring that an adequate and effective internal control system is in place. This system ensures that the company's resources are properly directed, monitored, and measured, while also playing a key role in preventing and detecting fraud and safeguarding company assets.

The internal control framework is designed to provide reasonable assurance to the Board that assets are protected against unauthorized use by employees, management, or third parties. It also ensures that all transactions are genuine, properly authorized, accurately recorded, and that material errors or irregularities are either prevented or detected and corrected within a reasonable period.

Key elements of the internal control system include segregation of duties, authorization of transactions, proper record retention, supervision and monitoring of operations, physical safeguards, and IT application controls. These components collectively strengthen governance, enhance operational efficiency, and support reliable financial reporting.

HUMAN CAPITAL

Eastern Insurance PLC. recognizes Human Capital as a critical factor for its long-term success and sustainability. Employees are considered key assets of the organization, and Human Capital is viewed as the stock of competencies, knowledge, and personal attributes that enable individuals to perform roles effectively and contribute to economic value creation.

The company follows a Human Capital Management (HCM) approach that focuses on employee development, performance management, and continuous improvement. Employees are provided with clearly defined and consistently communicated performance expectations. Managers are responsible for evaluating performance, rewarding achievements, and ensuring accountability in achieving business objectives, fostering innovation, and supporting organizational growth.

Human capital development is achieved through education, training, practical experience, and continuous learning. The company has adopted the following policies to strengthen its human capital framework:

1. Recruitment of local talent followed by development of their potential through structured learning opportunities and effective performance management systems.
2. Implementation of a Human Capital Management framework designed to build a workforce with the skills, flexibility, and diversity required to meet current and future business needs.
3. Establishment of policies for recruitment, promotion, remuneration, benefits, rewards, recognition, transfers, training, and performance management on an equitable basis, irrespective of gender, race, political affiliation, or religious belief.
4. Adoption of a systematic approach to anticipate organizational changes and prepare employees for technological and environmental developments through training and development programs.
5. Creation of a work environment that encourages teamwork, innovation, and creativity to achieve organizational goals.
6. Ensuring that employment practices comply with established and acceptable national standards.
7. Implementation of effective internal communication and engagement mechanisms to strengthen



employee involvement and organizational identification.

MANAGEMENT REVIEW AND RESPONSIBILITIES

The management of Eastern Insurance PLC. is responsible for planning, organizing, staffing, directing, and controlling the company's resources and operations with the objective of achieving its strategic goals.

Effective corporate management requires a broad range of skills, experience, and understanding to address diverse business challenges. The Management team is expected to be adequately structured, sufficiently resourced, and fully committed to fulfilling its responsibilities and duties.

The management is responsible for the day-to-day operations and overall control of the company's business activities, with the aim of ensuring sustainable growth and enhancing long-term shareholder value.

In addition, The Management is responsible for ensuring that all operations are conducted in compliance with applicable laws, regulations, and internal policies, thereby supporting good governance, accountability, and operational integrity.

WEBSITE DISCLOSURE

All financial results, key performance indicators, and other necessary corporate information of Eastern Insurance PLC. are regularly published on the company's official website: www.eicibd.com

The website serves as a key platform for ensuring transparency, timely disclosure, and accessibility of information for shareholders, policyholders, regulators, and other stakeholders.

REPORT ON GOING CONCERN

Financial statements are generally prepared on the assumption that an enterprise is a going concern and will continue its operations for the foreseeable future. Accordingly, it is assumed that the entity has neither the intention nor the necessity to liquidate or materially curtail its operations. If such an intention or need exists, financial statements must be prepared on a different basis, which should be appropriately disclosed.

For listed companies, the Bangladesh Securities and Exchange Commission (BSEC) requires disclosure regarding the company's ability to continue as a going concern. This assessment involves appropriate inquiries, including review of budgets, forecasts, assumptions, and evaluation of uncertainties that may affect future operations.

The Board of Directors of Eastern Insurance PLC. is satisfied that, based on current financial position, operational

performance, and future business outlook, there are no material uncertainties that would cast significant doubt on the company's ability to continue as a going concern for the foreseeable future. Accordingly, the financial statements are prepared on a going concern basis.

FINANCIAL INDICATORS

Eastern Insurance PLC. demonstrates strong financial stability and operational performance, as reflected in the following key indicators:

- Positive net current assets
- Positive operating cash flows
- Strong and favorable financial ratios
- Consistent payment of dividends
- Strong credibility in meeting financial obligations on time
- Sustained performance growth over the period
- Positive underwriting results and improving trends

These indicators collectively demonstrate the company's sound financial position, operational efficiency, and sustainable growth prospects.

OPERATIONAL INDICATORS

Eastern Insurance PLC. demonstrates strong operational performance, reflected in the following key indicators:

- No significant turnover in key management personnel
- Consistent business expansion and growth
- Diversified portfolio with a broad client base
- Strong market reputation and high levels of client satisfaction
- Positive corporate environment with high employee satisfaction

These operational indicators reflect stability, effective management practices, and sustainable business development.

OTHER INDICATORS

Eastern Insurance PLC. demonstrates additional strengths reflected in the following indicators:

- Maintenance of a sufficient capital base as required by law and regulatory authorities
- Strong equity base supporting financial stability and growth
- Strong claim-paying ability (CPA), ensuring timely settlement of policyholder claims
- No expectation of significant adverse changes in legislation or government policy that would materially affect operations



These factors further reinforce the company's financial resilience, regulatory compliance, and long-term sustainability.

RISK MANAGEMENT

Eastern Insurance PLC. has established comprehensive risk management policies to identify, assess, and manage risks across all areas of its operations. The company continuously evaluates its overall risk profile to ensure effective control and mitigation of potential threats to business performance and sustainability.

Among the various categories of risk, the company recognizes insurance underwriting risk and asset management risk as core risks that directly impact its earnings. These risks are actively managed by maintaining an appropriate balance between risk and return to ensure financial stability and profitability.

In addition, the company identifies other operational risks, including administrative risks, system risks, and various business-related risks. Appropriate preventive measures are implemented to minimize their occurrence and impact.

CONTRIBUTION TO THE NATIONAL EXCHEQUER

Government is considered one of the most important stakeholders, playing a significant role in the economic development of the country. Being a lawful and responsible corporate entity, Eastern Insurance PLC. contributes to the Government Exchequer as and when statutory dues become payable.

For the year 2025, the company made a significant contribution to the Government Exchequer amounting to BDT 86.43 million almost comprising Income Tax, VAT, Withholding Tax, Stamp Duty, and Excise Duty. In comparison, the contribution for the year 2024 was BDT 93.24 million, reflecting the company's consistent and responsible contribution to national revenue.

This demonstrates the company's ongoing commitment to regulatory compliance and its role in supporting national economic development.

Compliance Management

Eastern Insurance PLC. is committed to maintaining the highest standards of regulatory compliance and ethical conduct across all its operations. The Company has established a robust compliance framework to ensure adherence to applicable laws, regulations, and industry standards.

Key aspects of Compliance Management include:

- **Regulatory Compliance:**
Ensuring that the organization fully complies with all relevant local, regional, and international laws, regulations, and industry standards. Continuous

monitoring mechanisms are in place to track regulatory changes and ensure timely adherence.

- **Compliance Programs:**
Developing, implementing, and maintaining comprehensive compliance programs and internal policies designed to minimize legal and regulatory risks and promote a culture of accountability.
- **Training and Awareness:**
Conducting regular training sessions and awareness programs to educate employees on compliance requirements, ethical standards, and the importance of adhering to established policies and procedures.
- **Monitoring and Evaluation:**
Periodically reviewing and assessing the effectiveness of compliance programs to ensure they remain current, relevant, and capable of addressing evolving risks and regulatory expectations.
- Ensuring adherence to laws and regulations
- Developing compliance programs
- Conducting training and awareness initiatives

Risk Management

- **Assess risk exposure:**
Collaborate with senior management and the risk management team to identify and assess risks across all business functions.
- **Advise on risk mitigation:**
Provide guidance on effective strategies and controls to mitigate risks, including those related to fraud, financial misstatements, operational failures, and regulatory breaches.
- **Monitor emerging risks:**
Continuously track industry developments, regulatory changes, and evolving risk factors to ensure the organization responds proactively and remains resilient.

Internal Control and Governance

- **Strengthen internal controls:**
Ensure that robust internal control systems are established and maintained to safeguard company assets, enhance the accuracy and reliability of financial reporting, and prevent fraud and irregularities.
- **Promote good governance:**
Play a key role in fostering strong corporate governance practices across the organization, ensuring transparency, accountability, and ethical conduct.
- **Collaborate with other departments:**
Work closely with departments such as legal, finance, and operations to ensure a coordinated and integrated approach to governance, internal audit, and compliance functions.



Leadership and Management

- **Lead the audit and compliance teams:**
Supervise and manage internal audit and compliance professionals, providing direction, mentorship, and opportunities for continuous development.
- **Report to senior leadership:**
Provide regular updates to senior management and the Audit Committee on audit findings, compliance status, key risks, and the progress of mitigation efforts.
- **Strategic leadership:**
Contribute to organizational strategy by aligning audit and compliance functions with overall business objectives and risk management priorities.
- **Performance management:**
Establish performance standards and evaluate team effectiveness to ensure high-quality audit and compliance outcomes.

Environmental Sustainability

- **Resource conservation:** Eastern Insurance PLC. maintains a standard working environment that promotes the efficient use of resources by minimizing energy consumption, reducing paper usage, and discouraging unnecessary waste.

Support for Sports and Cultural Activities

- **Sponsorship and consultancy:** Eastern Insurance PLC. actively contributes to the promotion of sports and cultural activities in Bangladesh by sponsoring events and offering consultancy support. These initiatives help foster youth development, encourage talent, and contribute to the growth of national sports and cultural engagement.

GOVERNANCE CODE OF IDRA

Eastern Insurance PLC. has consistently adhered to all applicable laws, regulations, and policy directives issued by relevant regulatory authorities since its inception. The company maintains a corporate governance framework that promotes transparency, accountability, and integrity across all levels of operation.

The company is fully committed to complying with the provisions of the **Corporate Governance Guidelines for Insurers, 2023**, issued by the Insurance Development and Regulatory Authority (IDRA). It ensures the protection of the rights and interests of shareholders, stakeholders, and policyholders through well-defined administrative responsibilities, transparent reporting practices, and effective governance mechanisms.

Reporting and Communication

- Provides regular updates to senior management, including the CEO, CFO, Audit Committee, and Board of Directors, on audit and compliance matters, risk issues, and corrective actions taken.

Liaison with External Auditors

- Coordinates and collaborates with external auditors throughout the annual audit process to ensure transparency, accuracy, and compliance with statutory requirements.

Corporate Social Responsibility (CSR Strategic Planning)

- **Alignment with organizational strategy:**
Ensure that audit and compliance objectives are fully aligned with the organization's long-term strategic goals, supporting sustainable growth and overall business performance.
- **Continuous improvement:**
Promote the continuous enhancement of audit and compliance processes by adopting modern tools, technologies, and best practices to improve efficiency, effectiveness, and risk management capability.
- **Investigate suspicious activities:**
Oversee and coordinate investigations into suspected fraud, misconduct, or violations of company policies, ensuring that all reviews are conducted in a thorough, objective, and impartial manner.
- **Develop anti-fraud strategies:**
Design, implement, and enforce effective anti-fraud policies and control mechanisms to detect, prevent, and deter fraudulent activities within the organization.

KEY CSR INITIATIVES OF Eastern Insurance PLC.

Eastern Insurance PLC., a leading general insurance company in Bangladesh, is strongly committed to Corporate Social Responsibility (CSR). Its CSR initiatives are designed to promote ethical business practices, community development, environmental sustainability, and employee welfare.

1. Ethical Business Practices

The company maintains high standards of integrity, transparency, and accountability in all business operations, ensuring compliance with regulatory requirements and corporate governance principles.

2. Community Development

The company actively contributes to social welfare initiatives, including disaster relief, donations to relief funds, and support for vulnerable communities affected by economic or natural challenges.

3. Environmental Sustainability

The organization promotes environmentally responsible practices such as resource conservation, energy efficiency, and reduced paper usage to minimize environmental impact.



4. Employee Welfare

The company focuses on employee well-being by ensuring a safe, supportive, and professional work environment that encourages growth, engagement, and productivity.

Ethical Business Practices

- **Transparency and integrity:**
Eastern Insurance PLC. emphasizes strong ethical conduct and strict anti-corruption measures across all levels of the organization, fostering a culture of honesty, accountability, and transparency.
- **Quality employment:**
The company ensures a fair and transparent recruitment process and promotes employee development by investing in skill enhancement, training programs, and career advancement opportunities.

Environmental Sustainability

- **Resource conservation:**
Eastern Insurance PLC. maintains a workplace culture that encourages the efficient use of resources by reducing waste, minimizing unnecessary energy consumption, and limiting paper usage through more sustainable operational practices. Support for Sports and Cultural Activities
- **Sponsorship and consultancy:**
Eastern Insurance PLC. actively promotes sports and cultural development in Bangladesh by sponsoring and providing consultancy support for various sporting events. These initiatives contribute to youth development, talent nurturing, and the overall growth of national sports and cultural engagement.

Disaster Relief and Welfare

- **Prime Minister's Relief Fund:**
Eastern Insurance PLC. has been actively involved in social development and capacity-building initiatives through contributions to the Prime Minister's Relief and Welfare Fund. These contributions support individuals and communities affected by economic hardship, natural disasters, and other emergencies, reinforcing the company's commitment to social responsibility and humanitarian assistance.

BOARD OF DIRECTORS AND COMPOSITION OF THE BOARD

Eastern Insurance PLC. has duly complied with the requirements regarding the composition of the Board of Directors in accordance with Section 76(1) of the Insurance Act, 2010. The total number of Board members is 19, comprising 10 Sponsor Directors, 06 Public Shareholder Directors, and 03 Independent Directors.

The appointment and re-appointment of Directors have been carried out in full compliance with the provisions of the Insurance Act, 2010, ensuring transparency, regulatory adherence, and good governance practices.

The company has also ensured compliance with Guideline 82(Ka) of the Corporate Governance Guidelines for insurers, particularly in relation to the functioning and conduct of the Board of Directors. Meetings of the Board are duly chaired by the Chairman in accordance with regulatory requirements, ensuring proper oversight and effective decision-making.

SELF-ASSESSMENT REPORT ON CORPORATE GOVERNANCE CODE OF IDRA

Eastern Insurance PLC. has consistently adhered to all applicable laws, regulations, and policy directives issued by relevant regulatory authorities since its inception. The company has established a robust and effective corporate governance framework that promotes transparency, accountability, and integrity across all levels of operation.

The company is fully committed to complying with each provision of the Corporate Governance Guidelines for Insurers, 2023, issued by the Insurance Development and Regulatory Authority (IDRA). It diligently safeguards the rights and interests of shareholders, stakeholders, and policyholders through well-defined administrative responsibilities and transparent accountability mechanisms.

The company's corporate governance philosophy emphasizes the importance of Board independence as a key element in ensuring objectivity, fairness, and transparency in all corporate decisions. In line with this, the Corporate Governance Report includes disclosures that go beyond minimum statutory and regulatory requirements, reflecting the company's commitment to best practices.

Internal governance systems are structured to ensure high standards of reliability, accuracy, and timeliness in providing financial, operational, and strategic information. This supports informed decision-making at all levels of management and governance.

The Board of Directors plays a central role in defining the company's long-term vision and guiding its governance framework. The company believes that an informed, active, and independent Board is essential for maintaining strong corporate governance and ensuring ethical, transparent, and accountable management practices.

In alignment with these principles, Eastern Insurance PLC. remains fully committed to upholding the core values of ethical conduct, prudent decision-making, and responsible leadership at every level of the organization.



INDEPENDENT DIRECTORS

Eastern Insurance PLC. has appointed three (03) Independent Directors to its Board of Directors in compliance with applicable regulatory requirements.

The company has ensured that the selection, appointment, and re-appointment of Independent Directors are carried out in accordance with the relevant provisions of the Insurance Act, 2010 and the Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA). All necessary compliance requirements have been duly observed to ensure transparency, independence, and good governance in the functioning of the Board.

ROLE OF THE DIRECTORS

The Board of Directors of Eastern Insurance PLC. is committed to achieving the company's long-term strategic objectives by providing clear direction and ensuring effective oversight for efficient and responsible management.

In alignment with the Corporate Governance Guidelines (CGG 6.4), the Board actively promotes ethical standards and sound corporate governance practices across all levels of the organization. It ensures that decision-making processes are transparent, accountable, and aligned with the best interests of shareholders, policyholders, and other stakeholders.

COMMITTEES OF THE BOARD OF DIRECTORS

Eastern Insurance PLC. has constituted the following Board Committees in compliance with Guideline 7.01 of the Corporate Governance Guidelines for Insurers, 2023:

- Audit Committee;
- Nomination and Remuneration Committee;
- Investment Committee;
- Risk Management Committee; and
- Policyholder Protection & Compliance Committee

These committees are established to ensure effective oversight, strengthen internal governance, support strategic decision-making, and ensure compliance with applicable regulatory requirements. They also play a vital role in enhancing transparency, accountability, and risk management within the organization.

SENIOR MANAGEMENT AND KEY PERSONNEL

Eastern Insurance PLC. has identified its senior management and key personnel in accordance with the Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA). These include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO), and Head of Internal Audit and Compliance.

All key personnel are employed on a full-time basis and do not hold any executive positions in other organizations, ensuring independence, accountability, and dedicated service to the company.

The Chief Executive Officer (CEO) has been appointed in accordance with the guidelines of the Insurance Development and Regulatory Authority (IDRA), ensuring proper regulatory compliance and governance standards.

DISCLOSURE OF MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

As required under the Corporate Governance Guidelines, the disclosures relating to meetings of the Board of Directors and its Committees are regularly published in newspapers as well as on the official website of Eastern Insurance PLC.

The company has ensured full compliance with Conditions 14(2) and 14(3) of the Corporate Governance Guidelines for Insurers, 2023. This includes timely disclosure of meeting schedules, attendance, and related governance information to ensure transparency and accountability to shareholders and stakeholders.

RELATED PARTY TRANSACTIONS

Eastern Insurance PLC. discloses all required information related to related party transactions in its financial statements in accordance with applicable International Accounting Standards (IAS).

The company ensures full compliance with Guideline 15 (Ka), 15 (Kha), 15 (Ga), 15 (Gha), 15 (Uma), 15 (Cho), and 15 (Cha) of the Corporate Governance Guidelines for Insurers, 2023. All related party transactions are appropriately recorded, disclosed, and reported in the financial statements as and when such transactions occur, ensuring transparency, accuracy, and regulatory compliance.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Eastern Insurance PLC. has been consistently complying with the requirements of Corporate Social Responsibility as outlined in Guideline 16 of the Corporate Governance Guidelines for Insurers, 2023.

The company places strong emphasis on CSR and remains committed to fulfilling its social responsibilities. It actively participates in various welfare and humanitarian activities, including flood relief donations, employee welfare initiatives, and the distribution of winter clothing among underprivileged communities. These initiatives reflect the company's dedication to supporting social development and contributing to the well-being of society.



DISCLOSURE OF INFORMATION OF INSURER

In accordance with Guideline 18 of the Corporate Governance Guidelines for Insurers, 2023, Eastern Insurance PLC. ensures the publication of updated and necessary information, including details of insurance products and their benefits, on the company's official website.

The company also maintains a practice of regularly updating such information whenever any changes occur, ensuring transparency, accuracy, and timely disclosure for the benefit of policyholders and stakeholders.

THE ANNUAL COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Eastern Insurance PLC. has duly submitted the Annual Compliance Report to the appropriate regulatory authority and included it in the Annual Report in accordance with Corporate Governance Guideline No. 19(1).

The company has also obtained the Compliance Certificate on Corporate Governance Guidelines for Insurers and disclosed the same in its Annual Report as required under Guideline No. 19(2), ensuring full regulatory compliance, transparency, and accountability.

BOTTOM OF FORM

The Code of Conduct for the members of the Board of Directors of Eastern Insurance PLC. has been duly formulated in accordance with regulatory requirements and sound corporate governance practices.

The Code establishes ethical standards, responsibilities, and behavioral guidelines for Directors to ensure transparency, accountability, and integrity in decision-making and corporate affairs. It serves as a key framework for maintaining good governance and protecting the interests of shareholders, policyholders, and other stakeholders.

The Code of Conduct of the company can be accessed through the following link:

<https://easterninsurance.com/financial-indicators>

Eastern Insurance PLC. is committed to responsible business practices and community development.

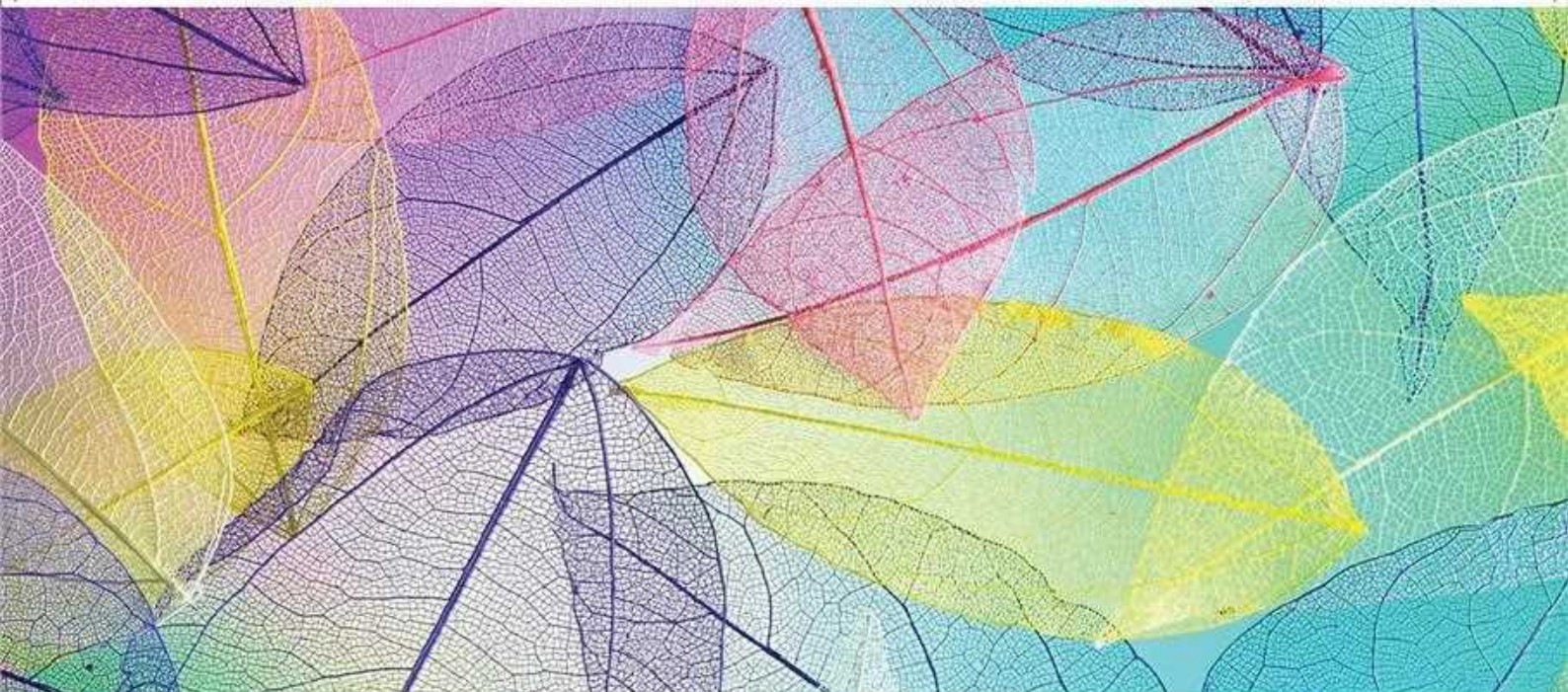
CONCLUSION

Eastern Insurance PLC. remains committed to maintaining the highest standards of corporate governance. Through strong leadership, transparent practices, and robust compliance frameworks, the Company continues to build trust and create sustainable value for all stakeholders.

On behalf of the Board



A.S.M. Waheeduzzaman
Chairman
Eastern Insurance PLC.



CSR

CORPORATE SOCIAL
RESPONSIBILITIES



EDUCATION



HEALTH



ENVIRONMENT



COMMUNITY
DEVELOPMENT

REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR)

Eastern Insurance PLC. remains deeply committed to its role in Corporate Social Responsibility (CSR). We firmly believe that both individuals and organizations have a shared responsibility toward society and the environment. Every action we take has an impact on our stakeholders, including customers, shareholders, employees, suppliers, and the community at large.

The Company recognizes that sustainable and inclusive growth is essential for ensuring a peaceful and prosperous future for Bangladesh. Addressing social disparities and environmental challenges is not solely the responsibility of the Government; rather, it requires collective efforts from individuals, civil society, and corporate entities. In this regard, Eastern Insurance PLC. consistently prioritizes CSR activities as an integral part of its business philosophy.

Key CSR Focus Areas

Eastern Insurance PLC. has been actively contributing to various sectors, including:

- Health
- Education
- Support for differently-abled individuals
- Environmental sustainability
- Social welfare and community development

Environmental Sustainability Initiatives

Recognizing the urgent need to combat climate change, the Company actively promotes environmental sustainability through tree plantation programs. A flagship initiative in this regard is the annual campaign:

**"One Employee – One Tree" under the slogan
"Green Bangladesh, Green Planet"**

Observed every June, this initiative encourages employees and well-wishers to plant trees and contribute to building a greener ecosystem. The Company distributes both indoor and outdoor plants to inspire environmental consciousness and enhance ecological balance.

In addition, Eastern Insurance PLC. supports the "One Student – One Tree" initiative in various educational institutions, further extending environmental awareness among the younger generation.

Cultural and Social Contributions

As part of its commitment to cultural development and preservation of national heritage, the Company contributed BDT 2,00,000 for the production of the biographical film "Payer Chap" (Aysha). This initiative reflects the Company's dedication to promoting artistic

creativity and national storytelling, marking a significant CSR achievement for the year.

Healthcare Awareness & Wellbeing Programs

Under the guidance of the Hon'ble Chairman, Mr. A.S.M. Waheeduzzaman, the Company organized 11 healthcare awareness seminars covering:

- Mental and physical health
- Ethical and social wellbeing
- Impact of technology on health
- Awareness on cancer and heart disease

These programs aim to promote a healthier and more informed society while fostering wellbeing within the organization.

Community Welfare & Humanitarian Support

Eastern Insurance PLC. actively supports communities through:

- Financial assistance to critical ill patients
- Medical support for underprivileged families
- Donations to flood-affected communities through the Ministry of Disaster Management
- Financial support to affected employees

Additionally, during Ramadan, the Company distributes essential food items among support staff, reaffirming its commitment to employee welfare.

During winter, the Company distributes blankets among underprivileged communities in cold-affected northern regions of the country.

The Company also extends financial assistance for:

- Marriage ceremonies of underprivileged families
- Medical emergencies
- Support for persons with disabilities
- Assistance to cold wave-affected populations

Women Empowerment

On the occasion of International Women's Day 2025, the Company supported a promising female candidate by sponsoring professional training at a reputed institution. Eastern Insurance PLC. remains committed to empowering women and promoting gender equality in the future.

Employee Engagement & Corporate Culture

The Company has introduced a unique initiative through the quarterly publication of the Eastern Newsletter, which:

- Highlights business performance and governance practices



- Showcases CSR activities and social contributions
- Encourages to reveal the creativity among employees and their children (poems, stories, drawings)
- Strengthens internal bonding and corporate culture

This publication serves as a strategic communication tool, enhancing transparency, stakeholder engagement, and corporate image.

Community Engagement & Awareness

Eastern Insurance PLC. regularly engages with the community through:

- Educational support programs
- Student awareness sessions
- Participation in national CSR events promoting sustainable insurance practices

Conclusion

The CSR initiatives undertaken by Eastern Insurance PLC. reflect its unwavering commitment to social development, environmental sustainability, and community welfare. These efforts have significantly strengthened the Company's reputation as a responsible and compassionate corporate entity.

The Board of Directors remains dedicated to work collaboratively with stakeholders to build a sustainable and progressive Bangladesh. The Company is committed to continue and expand its CSR initiatives to support the underprivileged and contribute meaningfully to society.



environmental sustainability, cultural development, and social progress. These efforts significantly strengthened the Company's reputation as a responsible corporate citizen dedicated to the broader development of society and the preservation of national cultural values.

Under the encouragement of the Honorable Director and the guidance of the Honorable Chairman of Eastern Insurance PLC, A.S.M. Waheeduzzaman, the Company continued its commitment to Corporate Social Responsibility (CSR) through support for cultural development and the preservation of national heritage. As part of its approved CSR activities for the current financial year, the Company extended financial assistance to a creative cultural initiative by donating BDT 2,00,000 (Two lakh taka only) for the production of the biographical film titled Payer Chap. The cheque was received by Mostofa Mollik of Channel-i from the Honorable Chairman and Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC. The biographical film was broadcast on Channel-i on May 17, 2026, at 10:20 PM. This contribution reflects the Company's dedication to supporting artistic expression, preserving historical narratives, and encouraging national storytelling and cultural enrichment. The CSR initiatives undertaken by Eastern Insurance PLC. demonstrate its continued commitment not only to business excellence but also to





As a part of the Corporate Social Responsibility (CSR) activities of the Company, Honorable Chairman A.S.M. Waheeduzzaman, Chief Executive Officer Mr. Hasan Tarek, and the Company Secretary handed over a cheque to Nasir Mirdha, Office Attendant of the Mirpur Branch of the Company, to support his medical treatment and sickness-related expenses.



As part of the Corporate Social Responsibility (CSR) initiatives of Eastern Insurance PLC, a tree plantation program titled "One Student, One Tree" was organized on July 5, 2025, at Gazipur Saint Franchise Zobier Primary School under the slogan "Green Tree, Green Bangladesh." The event featured tree distribution and plantation activities involving the students of the school. The program was planned and led by A.S.M. Waheeduzzaman, whose encouragement and guidance inspired active student participation throughout the event. The initiative aimed to promote environmental awareness, ecological balance, and a greener environment by encouraging tree plantation. It also sought to contribute to cleaner surroundings and a healthier future by increasing oxygen-producing greenery for the well-being of the people of the country. Among those present at the program were Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC; Anamul Gani Chowdhury, Chief Financial Officer; Kazi Farhana, Company Secretary; Muhammad Zilon, Head of Compliance; and Hafizur Rahman Nahid, Deputy Manager of the company. The program concluded successfully with participants exchanging greetings and appreciation. Everyone expressed hope that such initiatives would play an important role in building a greener, healthier, and more environmentally conscious Bangladesh for future generations.



As part of the Corporate Social Responsibility (CSR) activities of Eastern Insurance PLC, the Company has launched a special environmental awareness campaign titled "One Employee One Tree." The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, encouraged all employees to plant trees in their homes, surrounding areas, and open fields in order to promote environmental protection and create a greener future. As part of this initiative, the Company also provided token financial support to employees for tree plantation activities. Through this CSR program, Eastern Insurance PLC aims to raise awareness about the importance of environmental conservation and inspire employees and students to contribute positively toward building a sustainable and eco-friendly society.



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As part of the Corporate Social Responsibility (CSR) activities of Eastern Insurance PLC, a Health Care Awareness Program is being organized monthly under the encouragement, guidance, and leadership of A.S.M. Waheeduzzaman, who also serves as the key speaker of the program. The initiative aims to promote health awareness and mental well-being among the employees of the company. With the slogan, "Health is the root of wealth," the program emphasizes that sound health and a sound mind enhance the work capacity and productivity of employees; ultimately contributing to the growth of the organization. Accordingly, on 25 May 2025, a Health Care Awareness Program was held at the Board Room of the Company. All Head Office employees attended the seminar physically, while Branch Heads joined virtually. In addition to discussions on health-related issues, the seminar also focused on the impact of Artificial Intelligence (AI) on human life, both in the present and the future. The keynote speaker of the session was Barrister Afifa Tahziba Waheed, daughter of the Hon'ble Chairman, who joined the seminar virtually and delivered an insightful speech on the subject. On behalf of the Eastern Insurance family, Hasan Tarek, Chief Executive Officer of the Company, expressed sincere thanks to her for her valuable guidance on technology and for taking the time to participate in the seminar.



The Hon'ble Chairman of Eastern Insurance PLC., Mr. A.S.M. Waheeduzzaman, formally handed over the Employees' Benefit Cheque to a retired incumbent of the Company, Following his retirement, recognizing his dedicated service and contributions to the organization.



Mr. Nurul Islam, an Officer of the Underwriting Department, has retired from the company upon reaching retirement age. On the occasion of his farewell, the management of Eastern Insurance PLC. extended its warmest greetings and presented him with a token of appreciation in recognition of his dedicated service and long journey with the company. The management wishes him good health, happiness, and success in the years ahead.

ENVIRONMENT RELATED INITIATIVES

In recent years, growing concern over environmental issues has prompted organizations to reassess their priorities across a wide range of complex areas. As a result, companies have an increasingly important role to play in addressing environmental challenges. Among these issues, preserving and restoring the natural environment is of particular importance to EIPLC.

EIPLC remains committed to its corporate philosophy of promoting environmental preservation and acting as a responsible corporate citizen. Our goal is to contribute to a healthy, sustainable society where future generations can thrive. We strive to raise awareness about environmental protection by encouraging individuals to recognize both their responsibilities and their ability to become agents of positive change. Through our efforts, we support sustainable and equitable development while working toward a cleaner, greener, and brighter future.

To support environmental conservation, EIPLC focuses on the following initiatives:

Employees are encouraged to switch off computers, printers, copiers, lights, and other equipment when not in use. The main power supply is also turned off at the end of each working day, and this practice is strictly maintained. Email communication is preferred over printed memos and faxed documents to reduce paper consumption and improve efficiency. Employees are encouraged to conserve water by preventing dripping taps and avoiding unnecessary wastage. The company promotes the responsible use of paper products, including minimizing the misuse of paper napkins.

EIPLC provides environmentally friendly office equipment and solutions that are supported by both employees and clients in an effort to preserve the ecosystem. The company strictly complies with all environmental laws and regulations and continues to establish internal standards to further strengthen environmental protection. Regular environmental awareness programs and training sessions are conducted to ensure employees understand and adhere to the company's environmental principles.

When purchasing computers, monitors, printers, fax machines, copiers, and other office equipment, EIPLC prioritizes products that are functional, cost-effective, and environmentally friendly. LCD monitors are used to reduce energy consumption. To encourage environmental awareness, EIPLC prints the slogan **"LET'S GO GREEN TO KEEP OUR EARTH CLEAN"** on envelopes of all sizes. Most company vehicles, including transportation pool vehicles for employees, are converted to Compressed Natural Gas (CNG) to help reduce air pollution. Energy-saving bulbs are used throughout all office premises. Environmental training and information are provided to executives and employees to enhance awareness and encourage environmentally responsible behavior.

As a responsible corporate citizen, EIPLC works closely with the community to promote environmental sustainability, disclose relevant environmental information, and support initiatives that contribute to the well-being of society. Through these efforts, EIPLC remains dedicated to creating a cleaner environment and a more sustainable future for all.



REPORT ON INFORMATION TECHNOLOGY

PRESENT IT INFRASTRUCTURE AND ITS USE

In order to provide enhanced and efficient services to our esteemed Board of Directors, Shareholders, Customers, regulatory authorities including IDRA and BSEC, as well as the Stock Exchange(s), the Company continues to strengthen its Information Technology capabilities.

To ensure seamless operations across all departments, the Company has established an **integrated software system** that incorporates various functional modules, including web-based Underwriting, Accounting, HR, Fixed Deposit, Provident Fund (PF), and overall business management. This integrated platform has significantly improved interdepartmental coordination and operational efficiency.

The Company is continuously working to upgrade and enhance these modules to meet evolving business requirements. Regular updates are being implemented to ensure that concerned departments can accurately input and process data, resulting in reliable and timely reporting. This ongoing development initiative supports better decision-making and ensures greater transparency and data integrity across the organization. All branch offices are fully computerized and connected, enabling smooth communication and real-time data exchange.

Information Accessibility on the Corporate Website

Eastern Insurance PLC. is committed to ensuring transparency and effective communication with its stakeholders through its corporate website. The Company regularly updates and publishes relevant information to keep the Board, Shareholders, Customers, and regulatory authorities well-informed about its performance, operations, and key developments.

The corporate website serves as a central platform for timely dissemination of important information, enhancing

accessibility and engagement with stakeholders.

The following information is available on the Company's website:

The Company is committed to continuously strengthening its Information Technology capabilities to support sustainable growth, operational efficiency, and enhanced service delivery. The future roadmap includes:

1. Expansion of Software Solutions

The Company plans to introduce additional advanced and integrated software solutions across various departments to further streamline operations and improve overall productivity.

2. Capacity Building & Training

Regular training programs and workshops will be arranged to enhance employees' IT skills and ensure effective utilization of existing and newly implemented systems.

3. Continuous System Enhancement

Existing software platforms will be continuously reviewed and upgraded to align with evolving business needs, regulatory requirements, and technological advancements.

4. Modernization of IT Infrastructure

The Company aims to gradually deploy upgraded and high-performance computer equipment and related technologies to ensure improved efficiency, reliability, and scalability of IT operations.

Through these continuous technological advancements, the Company remains committed to the **betterment of overall operational performance**, ensuring improved service quality and sustained organizational growth.





DISCLOSURE POLICY OF EASTERN INSURANCE PLC.

We aim to disclose meaningful information regarding Eastern Insurance PLC. in a manner that enhances management transparency and fairness, in line with our commitment to Corporate Social Responsibility.

It is our policy to disclose information promptly and accurately in accordance with the rules, regulations, and notifications of the Bangladesh Securities and Exchange Commission (BSEC), as well as the listing regulations of the Stock Exchanges.

We strive to ensure timely, accurate, and fair disclosure of all relevant information to our customers, shareholders, investors, representative offices, employees, and society as a whole.

Disclosure pursuant to the rules, regulations, and other requirements of the Stock Exchanges and BSEC is made through the appropriate disclosure networks, the press, and other suitable communication channels. Subsequently, all disclosed information is published on our website for public access.

Any disclosure made under this policy is intended to provide accurate, prompt, and fair information regarding the activities of Eastern Insurance PLC. It is not intended to constitute an investment offer or solicitation.

Eastern Insurance PLC. seeks recognition from its stakeholders through the following core values:

1. Strength (Stability)

We are reliable today and in the future. We aim to be a strong and dependable partner, providing our employees with opportunities, challenges, and expanded prospects.

2. Responsibility (Credibility)

We listen to, understand, and respond to the needs of customers and society. We recognize that our employees are essential to achieving these goals; therefore, we provide them with opportunities to grow and develop their talents fully.

3. Innovation (Creativity)

We continuously strive for better and more effective solutions. We encourage our people to take initiative and develop an entrepreneurial spirit.

4. Straight forwardness (Pragmatism)

We communicate openly and act with transparency in all our dealings.

These values are supported by a set of behaviors and business practices that guide our day-to-day operations.



Report on Information Technology

Present IT Infrastructure and Its Use

In order to provide better services to the Board of Directors, shareholders, customers, IDRA, BSEC, Stock Exchanges, and other stakeholders through the effective use of information technology, Eastern Insurance PLC. (EIPLC) has introduced various software solutions across different departments.

These include:

- Web-based underwriting software
- Accounting software
- Investment management software
- Development software
- Share management software
- Provident Fund (PF) software
- Business management software, etc.

All branches of the Company are equipped with computer facilities and utilize digital systems in their daily operations. In addition, EIPLC maintains its own corporate website to facilitate communication and information sharing.

Plan for Future Expansion of IT Infrastructure

The Company has undertaken the following initiatives for the future enhancement of its IT infrastructure:

1. Introduction of additional software solutions in various departments.
2. Arrangement of Information Technology (IT) training programs for employees.
3. Continuous development and upgrading of existing software whenever necessary.
4. Introduction of upgraded computer equipment and related technological facilities as required.

Ethics and Compliance

Eastern Insurance PLC. (EIPLC) places significant importance on ethical values and moral standards in all aspects of its operations. The Company believes that

protecting the interests of valued customers, employees, regulators, and all other stakeholders is essential for the economic stability and sustainable development of the country.

EIPLC has adopted a set of core values, commitments, and codes of conduct/ethical principles that are strictly followed throughout the organization. The Board of Directors is committed to maintaining a high standard of ethical conduct and continuously monitors compliance with these principles.

At EIPLC, employees are treated with dignity, fairness, and respect. All business activities are conducted in compliance with applicable national and international laws and regulations.

The Company maintains a strict "Zero Tolerance Policy" against bribery and corruption. EIPLC does not engage in any discriminatory practices based on race, color, gender, religion, political opinion, age, family obligations, or any other personal status during recruitment or employment.

EIPLC follows Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) programs in accordance with the guidelines of Bangladesh Bank to prevent fraud, corruption, and financial crimes. Employees are regularly trained on AML and CFT matters to ensure compliance and awareness.

The Company is committed to maintaining a workplace free from harassment and discrimination. Employee wages and compensation comply with all applicable labor laws and standards. No employee is forced to work overtime, and all forms of forced labor are strictly prohibited.

EIPLC respects employees' rights to freedom of association and collective bargaining. The Company also ensures that the workplace and its environment do not endanger the physical integrity, safety or health of employees.

Women employees are treated with dignity and equal respect in all areas of employment and workplace participation.

The Board of Directors has introduced a comprehensive Code of Conduct for Board members and regularly monitors strict compliance with the same, maintaining records annually.





HUMAN RESOURCES DEVELOPMENT OF EASTERN INSURANCE PLC.

The success of Eastern Insurance PLC. (EPLC) is closely linked to the well-being, safety, and professional growth of its employees. The Company is committed to build a dynamic Human Resource Management platform aligned with its corporate vision, fostering a performance-driven culture that rewards success, encourages continuous learning, and supports personal and professional development.

EPLC believes that human resources are one of the core pillars of organizational success. The Company continuously works to create a professional environment where employees are valued, respected, and empowered to maximize their career potential while contributing to the sustainable growth of the organization.

EMPLOYEE BENEFITS AND WELFARE

Every employee receives monthly compensation comprising basic salary, fringe benefits, and other allowances, which are disbursed on before 28th of each month.

Fringe Benefit Schemes

- House rent allowance
- Dearness allowance
- Medical allowance
- Conveyance allowance
- Mobile allowance
- Other applicable allowances

Other Benefit Schemes

- Festival bonus
- Performance bonus

- Group life insurance
- Car allowance
- Yearly leave encashment
- Driver allowance
- Provident fund loan facilities

Service Benefit Plans

- Provident fund
- Gratuity

FOSTERING GROWTH AND EXCELLENCE

In today's competitive and evolving insurance industry, attracting and retaining talented employees is essential for sustainable success. EIPLC recognizes that a motivated and high-performing workforce is the foundation of its continued growth and market leadership.

The Company's employee development, reward, and motivation policies are carefully designed to:

- Encourage professional growth;
- Align employee performance with organizational objectives;
- Promote a culture of excellence and accountability.

PROMOTION, REWARDS AND MOTIVATION

Eastern Insurance PLC. is committed to provide equal opportunities for career development. Promotion criteria are clearly communicated to all employees, ensuring transparency and fairness.



Employee evaluations are conducted through a holistic assessment process that considers:

- Last year Performance and dedication,
- Leadership qualities,
- Teamwork,
- Innovation,

Employees demonstrating strong capabilities and potential are provided opportunities for advancement to higher

grades and functional designations. This structured approach motivates employees to continuously improve their skills and assume greater responsibilities.

Recognizing and Rewarding Excellence

EIPLC believes that timely and meaningful recognition is essential for maintaining employee motivation and engagement.

High-performing employees are rewarded through:

- Competitive salary increments,
- Performance bonus,
- Incentives

The Company also values non-financial recognition through:

- Employee spotlight programs,
- Public acknowledgements,
- Formal award ceremonies.

Investing in Employee Engagement and Skill Development

Eastern Insurance PLC. regularly arranges:

- Seminar and Training programs,
- Workshops,
- Professional development sessions, and

to help employees remain competitive in the changing insurance industry.

The Company fosters a positive workplace culture based on teamwork, collaboration, and mutual respect, ensuring employees remain motivated, engaged, and committed to organizational success.

GENDER DIVERSITY AND EQUAL OPPORTUNITY

EIPLC maintains a balanced ratio of male and female employees across various levels of management and governance.

The Company strongly believes in gender diversity and equal opportunity, ensuring that:

- Men and women are recruited fairly,
- Equal work opportunities are provided,
- Compensation remains non-discriminatory,
- Promotion opportunities are merit-based.

Salary structures and pay scales are determined based on employee performance and competency, without discrimination on the basis of gender.

HUMAN RESOURCE VISION AND MISSION

Vision

"To enhance organizational competitiveness by developing a skilled, motivated, and ethical workforce, fostering a culture of excellence, accountability, and continuous improvement."

Mission

"To provide human resource solutions that support business goals, we focus on attracting and keeping great talent, supporting ongoing professional development, following relevant laws and regulations, encouraging employee engagement, and building a culture of excellence, integrity, and accountability."

PERFORMANCE MANAGEMENT SYSTEM

EIPLC has established a performance management system designed to:

- Increase productivity,
- Communicate expectations clearly,
- Set annual goals, and
- Evaluate employee achievements.

Each month, management recognizes the best business performer based on:

- Business volume,
- Collection,
- Business target, and
- Training participation.

This system helps motivate employees and supports the Company in achieving its strategic objectives.

LEAVE AND MATERNITY BENEFITS

In addition to earned leave, sick leave, and casual leave, confirmed female employees are entitled to:

- Six (6) months of maternity leave with full salary and allowances.

SAFE, HEALTHY, AND SECURE WORKPLACE

Eastern Insurance PLC. strongly believes that a safe, sound, and healthy workplace is essential for employee well-being and productivity.

Accordingly:

- All branch offices and the Head Office are well-decorated and properly ventilated,
- Fire extinguishers and safety measures are maintained, and
- Employees are provided with a professional and supportive working environment.
- Availability of Green.

SEXUAL HARASSMENT POLICY

Eastern Insurance PLC. follows a strict zero-tolerance policy regarding sexual harassment.



Sexual harassment is treated as a serious offense within the organization. The Company is committed to ensuring that all employees, particularly female employees, feel safe, respected, and comfortable in the workplace.

There is no discrimination between male and female employees regarding professional opportunities and workplace treatment.

POLICY TO ENCOURAGE EMPLOYEE PARTICIPATION IN THE MANAGEMENT

EIPLC promotes a participatory the management culture through inclusive workplace policies.

The Company encourages employees to active participation in decision-making processes through:

- Open-door policies,
- Employee forums,
- Regular feedback sessions,
- Collaborative discussions.

Innovative ideas and employee contributions are recognized and rewarded, fostering a sense of ownership, motivation, and teamwork.

ANTI-MONEY LAUNDERING (AML) STEPS AND TRAINING

Eastern Insurance PLC. is firmly committed to preventing money laundering and complying with anti-money laundering regulations issued by the Bangladesh Bank and the Government of Bangladesh.

Senior executives regularly participate in:

- CAMLCO conferences,
- AML seminars, and
- Compliance training programs.

The Company maintains a strict policy against any financial involvement with terrorist or militant organizations.

Employees are also provided with anonymous complaint mechanisms to report concerns confidentially.

AML COMMITTEE RESPONSIBILITIES

EIPLC has established a dedicated Anti-Money Laundering Committee responsible for:

Policy Development and Approval

Developing AML policies and procedures aligned with national and international regulations.

Monitoring and Reporting

Monitoring transactions and reporting suspicious activities to relevant authorities.

Training and Awareness

Conducting employee training to strengthen AML awareness and compliance culture.

Risk Assessment

Identifying and assessing money laundering risks proactively.

Collaboration with Authorities

Maintaining coordination with regulatory and law enforcement agencies regarding AML compliance.

This structured AML framework reinforces EIPLC's commitment to transparency, compliance, and ethical financial practices.

PROHIBITION OF CHILD LABOR AND HUMAN RIGHTS COMPLIANCE

As a responsible service-oriented financial institution, EIPLC strictly upholds human rights and labor law compliance.

The Company:

- Strictly prohibits child labor,
- Preserves employee rights,
- Avoids unfair employment practices,
- Ensures compliance with all applicable labor laws.

Sudden termination of employees occurs only under unavoidable circumstances and in accordance with legal and ethical standards.

HUMAN RESOURCE MANAGEMENT FOR ALL BRANCH EMPLOYEES

EIPLC recognizes that Human Resource Management is not limited to recruitment alone but extends to all organizational activities.

All departmental Managers are expected to:

- Follow HR policies sincerely,
- Support employee development,
- Promote organizational values, and
- Contribute to a productive workplace culture.

The Company believes that effective HR practices help strengthen organizational culture and support the achievement of strategic goals.

CONCLUSION

The Human Resource principles of Eastern Insurance PLC. serve as the foundation for building a modern and effective human resource management system aligned with the Company's corporate vision.

Through integrity, fairness, transparency, accountability, and employee empowerment, EIPLC continues to strengthen its position as a leading insurance company while creating a workplace that values professionalism, ethics, and sustainable growth.

The Company remains committed to act responsibly in the best interests of its employees, customers, shareholders, and stakeholders.



REGULATORY REVIEW OF EASTERN INSURANCE PLC.

Eastern Insurance PLC. was incorporated under the Companies Act, 1994 and obtained its license from the Office of the then Chief Controller of Insurance under the Ministry of Commerce in accordance with the provisions of the Insurance Act, 1938. Following the repeal of the Insurance Act, 1938, the Parliament enacted the Insurance Act, 2010 and the Insurance Development and Regulatory Authority Act, 2010 to strengthen the regulation and supervision of the insurance industry in Bangladesh.

REGULATIONS AND GUIDELINES

Eastern Insurance PLC. has incorporated all applicable laws, policies, rules, and regulations into its corporate governance framework and maintains a zero-tolerance policy toward non-compliance. The Company operates in accordance with the following regulatory framework:

EXTERNAL REGULATORY FRAMEWORK

- The Companies Act, 1994 (as amended up to 2020)
- The Insurance Act, 2010
- The Insurance Act, 1938
- The Insurance Rules, 1958 and subsequent amendments
- Securities and Exchange Ordinance, 1969
- Securities and Exchange Rules, 2020 (as amended)

Corporate Governance Code, 2018 (amended up to 2023) issued by the Bangladesh Securities and Exchange Commission (BSEC)

Insurers' Corporate Governance Code, 2023 issued by the Insurance Development and Regulatory Authority (IDRA)

Circulars, directives, policies, and procedures issued by IDRA and BSEC

- Listing Regulations, 2015 of the Stock Exchanges
- Income Tax Act, 2023
- Income Tax Rules, 1984
- The Value Added Tax and Supplementary Duty Act, 2012
- The Value Added Tax and Supplementary Duty Rules, 2016
- Other applicable tax and VAT-related laws and regulations
- Compliance with Insurance Act, Rules, and Regulations
- Eastern Insurance PLC. strictly complies with the provisions of the Insurance Act, Insurance Rules, and all regulations applicable to non-life insurance companies. The Company also adheres to all circulars and directives issued by the Insurance Development and Regulatory Authority (IDRA) from time to time and provides all required information to the Authority on a timely basis, giving regulatory compliance the highest priority.

COMPLIANCE WITH OTHER REGULATORY REQUIREMENTS

The Company complies with the rules and regulations of all relevant regulatory authorities, including the National Board of Revenue (NBR), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and the Registrar of Joint Stock Companies and Firms (RJSC). It also complies with all other applicable laws governing the conduct of non-life insurance business in Bangladesh.

As a listed company, Eastern Insurance PLC. fully complies with the Corporate Governance Code introduced in 2018 and its subsequent amendments. The Company believes that sound corporate governance is essential for ensuring transparency, accountability, and the long-term sustainability of the organization.

REPORTING TO BANGLADESH BANK

Eastern Insurance PLC. regularly submits reports to Bangladesh Bank in compliance with Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) regulations. The Company reports Suspicious Transaction Reports (STRs) and other required information to the Bangladesh Financial Intelligence Unit (BFIU), which is responsible for analyzing Suspicious Transaction Reports (STRs), Cash Transaction Reports (CTRs), and information relating to money laundering and terrorist financing, and for disseminating intelligence to relevant law enforcement agencies.

REPORTING TO THE FINANCIAL REPORTING COUNCIL (FRC)

The Company complies with the reporting requirements of the Financial Reporting Council (FRC), including matters related to accounting and auditing standards, auditor enlistment, corporate governance compliance, asset valuation, preparation of financial statements on an accrual basis, monitoring and supervision of interim and annual financial reports, review of audit reports, special audits, regulatory coordination, administrative actions, legal compliance, awareness programs, and professional training.

COMPLIANCE WITH NATIONAL BOARD OF REVENUE (NBR)

Eastern Insurance PLC. regularly fulfills all tax and statutory reporting obligations to the National Board of Revenue (NBR) in accordance with the applicable laws of Bangladesh.

The Company is committed to timely payment of all government dues and makes significant contributions to the national exchequer through the payment of Value Added Tax (VAT), withholding tax, stamp duty, excise duty, and other statutory taxes and levies. Through its compliance and financial contributions, Eastern Insurance PLC. plays an important role in supporting the country's economic development and strengthening public revenue.



CODE OF CONDUCT

OF EASTERN INSURANCE PLC.

The Code of Conduct of Eastern Insurance PLC. is built upon its core values, guiding employees, managers, and executives to uphold ethical principles and standards in all actions. It provides a comprehensive framework for expected behavior, ensuring business operations are conducted ethically, legally, and responsibly. The Code aligns with international standards such as the Universal Declaration of Human Rights (UDHR) and International Labor Organization (ILO) conventions, promoting a culture of fairness, respect, and accountability.

Key Principles

Integrity and Ethics

- Uphold the highest standards of integrity, honesty, fairness, and transparency in interactions with clients, colleagues, and stakeholders.
- Dishonesty, fraud, or unethical behavior is strictly prohibited.

Compliance with Laws and Regulations

- Adhere strictly to all applicable laws, regulations, and industry standards.
- Employees must report any breaches promptly to management or relevant authorities.

Confidentiality and Privacy

- Protect client information and handle sensitive data responsibly.
- Maintain strict confidentiality during and after employment; unauthorized disclosure is prohibited.

Professionalism and Respect

- Promote professionalism, mutual respect, and dignity in the workplace.
- Discrimination, harassment, or disrespectful behavior will not be tolerated.

Conflict of Interest

- Avoid personal interests conflicting with the Company or clients.
- Disclose any actual or potential conflicts promptly to management.

Health, Safety, and Environment

- Adhere to health and safety guidelines and report hazards.
- Promote environmental sustainability and minimize operational impact.

Accountability and Reporting

- Be accountable for actions and decisions.

- Report violations of the Code or ethical standards without fear of retaliation.
- Utilize confidential channels provided for grievance reporting.

Continuous Improvement

- Contribute to enhancing efficiency, service quality, and ethical practices.
- Support ongoing development of corporate governance and operational standards.

Corporate Culture at EIPLC

Empathy

- Understand and address client challenges and aspirations.
- Provide compassionate, client-focused insurance solutions.

Innovation

- Leverage technological advancements and industry trends to improve efficiency, accessibility, and customer satisfaction.
- Continuously seek new ways to enhance operational performance and client experience.

Collaboration

- Foster teamwork, open communication, and mutual respect.
- Encourage diverse perspectives to drive problem-solving and innovation.

Ethical Leadership

- Leaders are empowered to act with integrity, transparency, and accountability.
- Promote ethical decision-making and responsible business practices.

Corporate Social Responsibility (CSR)

- Support local communities and educational initiatives.
- Promote environmental sustainability and create lasting value for stakeholders.

Conclusion

EIPLC's Code of Conduct ensures that integrity, professionalism, and ethical behavior are embedded across all levels of the organization. By fostering empathy, innovation, collaboration, ethical leadership, and social responsibility, EIPLC maintains its reputation as a trusted insurance provider, promotes sustainable growth, and sets new standards of excellence in the insurance sector in Bangladesh and beyond.



SWOT ANALYSIS

DRIVING SUSTAINABLE GROWTH THROUGH STRATEGIC EXCELLENCE

INTRODUCTION

Eastern Insurance PLC. operates in a dynamic and evolving insurance landscape shaped by economic volatility, technological advancement, changing customer expectations, and regulatory developments. The Company's strategic position is assessed through the following SWOT framework, enabling management to capitalize on opportunities, mitigate risks, and create sustainable value for shareholders and stakeholders.



STRENGTHS

- Strong Brand Reputation and Market Presence;
- Diversified Insurance Portfolio;
- Robust Financial Position;
- Extensive Distribution Network;
- Experienced Leadership and Governance Framework; and
- Commitment to Digital Transformation.



WEAKNESSES

- Limited Penetration in Underserved Markets;
- Dependence on Traditional Distribution Channels;
- Industry-wide Talent Retention Challenges; and
- Low Insurance Awareness Among Consumers.



OPPORTUNITIES

- Expanding Insurance Penetration;
- Digital Innovation and InsurTech Adoption;
- Growth in Corporate and SME Segments;
- Favorable Regulatory Environment; and
- Strategic Partnerships and Product Innovation.



THREATS

- Economic and Inflationary Pressures;
- Intensifying Market Competition;
- Rising Claims Severity and Catastrophic Risks;
- Regulatory and Compliance Risks; and
- Cybersecurity and Technology Risks.



STRATEGIC RESPONSE

- Expanding market presence through targeted growth initiatives and enhanced customer engagement;
- Accelerating digital transformation and operational modernization;
- Strengthening underwriting discipline and risk management practices;
- Enhancing employee capability through continuous training and leadership development;
- Promoting innovation, service excellence, and sustainable business growth; and
- Maintaining strong governance, compliance, and stakeholder confidence.



PESTEL Analysis

ASSESSING THE EXTERNAL OPERATING ENVIRONMENT



Eastern Insurance PLC. continuously monitors the external environment to identify emerging trends, risks, and opportunities that may influence its strategic objectives, operational performance, and long-term sustainability. Through a structured PESTEL analysis, the Company evaluates political, economic, social, technological, environmental, and legal factors affecting the insurance industry and integrates these insights into enterprise risk management and strategic decision-making.

POLITICAL FACTORS

Key Considerations

- Changes in government policies, taxation frameworks, and regulatory directives may influence business operations and market dynamics;
- Political uncertainty and periods of social unrest may disrupt economic activity, customer engagement, and claims servicing; and
- Ongoing policy reforms within the financial services sector may require insurers to adapt operating models and compliance practices.

Strategic Response

- Maintain proactive engagement with regulators, industry associations, and policymakers;
- Diversify business operations across geographic regions and customer segments to reduce concentration risk; and
- Strengthen business continuity planning and operational resilience frameworks.

ECONOMIC FACTORS

Key Considerations

- Inflationary pressures continue to increase repair, replacement, healthcare, and claims settlement costs;
- Interest rate movements affect investment returns and asset valuations;
- Foreign exchange volatility may influence reinsurance costs and claims involving imported assets; and
- Economic slowdowns may impact consumer spending, business investment, and insurance demand.

Strategic Response

- Implement disciplined underwriting and risk-based pricing strategies;
- Maintain a diversified and prudently managed investment portfolio;
- Enhance actuarial analysis and portfolio monitoring to preserve profitability and capital strength; and
- Pursue operational efficiency initiatives to manage cost pressures.

SOCIAL FACTORS

Key Considerations

- A growing middle-income population and increasing urbanization are expanding demand for insurance protection;



- Low insurance penetration and limited insurance literacy continue to constrain market growth;
- Evolving customer expectations are driving demand for seamless, digital, and personalized service experiences; and
- Demographic shifts are creating opportunities for tailored insurance solutions across emerging customer segments.

Strategic Response

- Expand customer education and insurance awareness initiatives;
- Develop customer-centric products addressing evolving protection needs;
- Strengthen digital engagement channels and service accessibility; and
- Enhance brand trust through superior customer experience and claims service.

TECHNOLOGICAL FACTORS

Key Considerations

- Rapid technological advancement is transforming underwriting, distribution, claims management, and customer interaction;
- Cyber security threats and data privacy risks continue to increase across the financial services sector;
- The emergence of Artificial Intelligence, data analytics, and automation is reshaping competitive dynamics; and
- Customers increasingly expect digital-first insurance solutions and real-time service delivery.

Strategic Response

- Invest in digital transformation initiatives and modern technology infrastructure;
- Strengthen cyber security governance, data protection controls, and incident response capabilities;
- Leverage analytics and automation to improve underwriting quality and operational efficiency; and
- Expand digital platforms to enhance customer convenience and service excellence.

ENVIRONMENTAL FACTORS

Key Considerations

- Climate change is increasing the frequency and severity of natural catastrophes, including floods, cyclones, and extreme weather events;
- Environmental risks may lead to higher claims volatility, particularly within property, agriculture, and engineering portfolios;
- Stakeholders increasingly expect insurers to support sustainability and climate resilience initiatives; and
- Global sustainability trends are creating demand for environmentally responsible business practices and insurance solutions.

Strategic Response

- Strengthen catastrophe risk assessment and portfolio management practices;
- Maintain robust reinsurance arrangements to mitigate exposure to large-scale losses;
- Develop climate-resilient insurance products addressing emerging customer needs; and
- Integrate sustainability considerations into business strategy, operations, and stakeholder engagement.

LEGAL FACTORS

Key Considerations

- Evolving insurance regulations, corporate governance requirements, and financial reporting standards require continuous compliance oversight;
- Consumer protection requirements are increasing expectations regarding transparency, fairness, and service quality;
- Data protection and privacy regulations are becoming increasingly significant as digital adoption accelerates; and
- Legal disputes and fraudulent claims may affect operational efficiency and profitability.

Strategic Response

- Maintain a strong compliance culture supported by effective governance and internal controls;
- Continuously monitor legal and regulatory developments impacting the insurance sector;
- Enhance fraud detection mechanisms and claims governance processes; and
- Strengthen employee training and awareness regarding regulatory and ethical obligations.

Outlook

Eastern Insurance PLC. remains committed to strengthening its resilience, adaptability, and long-term value creation by proactively responding to external developments. Through disciplined risk management, innovation, digital transformation, and sustainable business practices, the Company is well-positioned to capitalize on emerging opportunities while effectively managing the challenges of a dynamic operating environment.



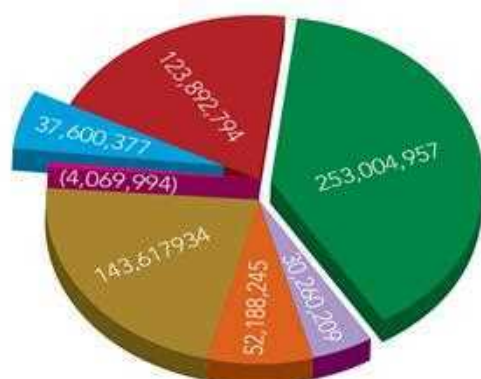
VALUE ADDED STATEMENT

for the year ended 31 December, 2025

Value added statement shows how much value earned by the Organization during the year of account and utilization of its capacity, capital, manpower and other resources and how it is allocated among different stakeholders (employees, insured, shareholders, government etc.) as well as reinvestment for the replacement of assets and further expansion of the business of the Company in an accounting period.

The Value added statement of Eastern Insurance PLC. for the year 2025 is appended below:

PARTICULARS	2025 Taka	2024 Taka
Source of the Value Added :		
Gross Premium	456,724,746	366,502,569
Commission on Re-Insurance Ceded	25,312,233	19,253,624
Investment & Other Income	153,980,534	166,750,465
Deferred Tax Income/(Expenses)	477,009	(160,521)
Total Value added	636,494,522	552,346,137
Distribution of the Value Added:		
Net Re-Insurance Cost	253,004,957	235,370,473
Additional Reserve for Unexpired Risks	30,260,209	(4,025,871)
Commission	52,188,245	39,824,974
Management & Others Expenses	143,617,934	113,500,910
Net Claims Insured	(4,069,994)	28,236,444
Tax	37,600,377	35,564,426
Reserve & Surplus	123,892,794	103,874,781
Total Distribution	636,494,522	552,346,137



- Net Re-Insurance Cost
- Additional Reserve for Unexpired Risks
- Commission
- Management & Others Expenses
- Net Claims Insured
- Tax
- Reserve & Surplus

ECONOMIC VALUE ADDED STATEMENT

Economic Value - Added (EVA) is the surplus generated by an Insurance Company after meeting an equitable charge towards providers of capital. It is the post-tax return on capital employed (adjusted for the tax shield on debit) less the cost of capital employed. 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. Shareholder/Equity providers are always conscious about their return on capital invested. As a general insurance Company, EPLC is deeply concerned for delivery of value to all of our shareholder/Equity providers.

PARTICULARS	2025 Taka	2024 Taka
Shareholder's equity at the ended of the year	431,101,440	431,101,440
Average Shareholders equity	431,101,440	431,101,440
*Cost of equity (%)	13.50%	13.50%
Economic Value Added	65,694,100	45,676,087
Net profit after tax	123,892,794	103,874,781
Less: Cost of equity	58,198,694	58,198,694

*Cost of Equity = Shareholders Equity X Required Rate of Return (13.50%)

Required rate of return has been assumed @11.50% Interest on Bangladesh Govt. Treasury Bond plus 2% risk premium.

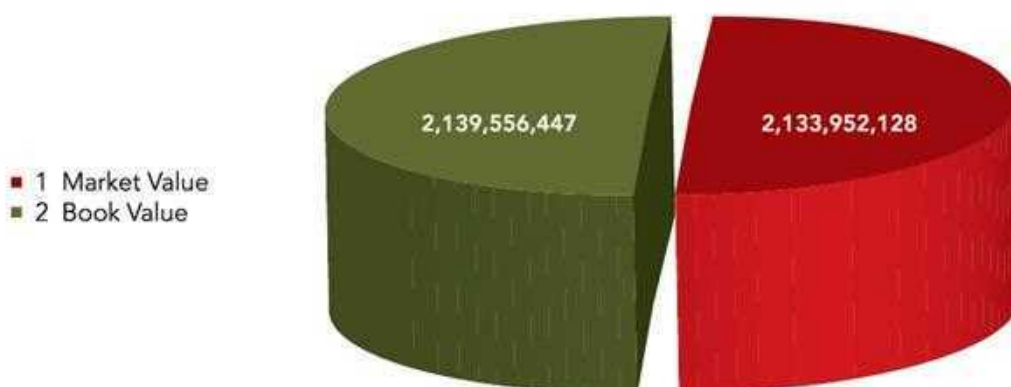


MARKET VALUE ADDED STATEMENT

For the year ended on 31 December 2025

Market Value Added (MVA) shows the difference between the market value of a Company and the capital contributed by investors (shareholder). In other words, it is the sum of all capital claims held against the company plus the market value of debt and equity during a period of time. A high Market Value Added indicates that the Company has created substantial wealth for the equity holders. The share market value of the Company stood at BDT 2,133.95 million whereas the book value of the Share stood at BDT 2,139.55 million, resulting a Market Value added/(declined) of BDT (5.60) million as of December 31, 2025.

PARTICULARS	Number of Shares	Value Per Share Taka	Total Value Taka
Market Value	43,110,144	49.50	2,133,952,128
Book Value	43,110,144	49.63	2,139,556,447
Market Value Added/(declined)			(5,604,319)





ACCOUNTING RATIOS PARTAINING TO INSURANCE SECTOR

PARTICULARS	2025	2024
Reinsurance Premium Ceded as Gross Premium	55.39%	64.22%
Commission Paid as % of Gross Premium	11.43%	10.86%
Net R/I Commission Earned as % of Gross Premium	5.54%	5.25%
Net R/I Commission Earned as % of Net Premium	12.42%	14.68%
Management Expenses (Revenue A/C) as % of Gross Premium	25.40%	23.96%
Management Expenses (Revenue A/C) as % of Net Premium	56.94%	66.99%
Net Claims Insured as % of Gross Premium	5.10%	15.75%
Net Claims Insured as % of Net Premium	11.43%	44.01%
Underwriting Result as % of Gross Premium	7.59%	(0.01%)
Underwriting Result as % of Net Premium	17.00%	(0.01%)

DIRECTORS CERTIFICATE

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

- 1. The value of investments in shares and debentures has been taken at cost and the quoted value thereof mentioned wherever available.*
- 2. The Values of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as at 31st December, 2025 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under the several headings as enumerated in the annexed form.*
- 3. All expenses of management, wherever incurred and whether incurred directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous Insurance Business have been duly debited to the related Revenue Accounts and Profit & Loss Account.*



Chief Executive Officer



Director



Director



Chairman

Eastern Insurance PLC.



REPORT OF THE AUDIT COMMITTEE

For effective governance and accountability form the foundation of Eastern Insurance PLC. Financial integrity, the Board of Directors established the Audit Committee at its 106th meeting on 07th May 2025. The Committee acts as the principal governance body for financial reporting, administrative frameworks and risk management. The Committee evaluates the integrity of financial disclosures and governs audit relationships to ensure compliance with statutory requirements. It also develops enterprise-level risk assessment protocols and enforces regulatory mandates. These functions collectively uphold the companies' corporate governance standards and reinforce operational resilience;

Constitution of the Audit Committee

- The Audit Committee is composed of at 06 (Six) members including Independent Director (Mr. Haider Ahmed Khan FCA, Mr. Mohammed Tofazzel Hossain FCA, CPA, CPFA & A.S.M. Waheeduzzaman), and 3 (Three) Directors (Ms. Tajrina Mannan, Mr. Nayeemur Rahman & Mr. Azmal Hossain-Vice Chairman);
- All members of the audit committee is "financially literate" and Mr. Tofazzel Hossain FCA, CPA, CPFA & Mr. Haider Ahmed Khan FCA both have accounting or related financial management background and 30 (Thirty) years of such experience;
- When the term of service of any Committee member 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;
- The company secretary, Ms. Kazi Farhana, shall act as the secretary of the Committee;
- The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director.

Chairperson of the Audit Committee

- Mr. Mohammed Tofazzel Hossain FCA , CPA, CPFA will be the Chairperson of the audit committee.
- 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.
- Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).

Meeting of the Audit Committee

- The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;
- 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.

Role of Audit Committee

- Oversee the financial reporting process;
- Monitor choice of accounting policies and principles;
- 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;
- Oversee hiring and performance of external auditors;
- Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;



- Review along with the management, the annual financial statements before submission to the Board for approval;
- Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- Review the adequacy of internal audit function;
- Review the Management's Discussion and Analysis before disclosing in the Annual Report;
- Review statement of all related party transactions submitted by the management;
- Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- Oversee the 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;
- 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 purposes stated in relevant offer document or prospectus approved by the Commission;
- Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results;
- Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.

Reporting to the Board

After each meeting, the Committee submits a detailed report to the Board. Immediate notification follows the discovery of conflicts of interest, significant control deficiencies, suspected fraud or legal breaches.

Notification to Regulatory Entities

The Committee ensures timely disclosure of material matters affecting the Bank's financial position and operations to relevant regulators.

Forming part of Corporate Governance Report

[As per condition No. 1 (5) (xxii)]

Details of number of meeting held , attende Physically & Virtually, and remunerations paid during the year 2025

Board Meeting

Sl No	Name of Directors	Number of Meetings	Number of attendance	Percentage	Remuneration (Tk. 8000 per meeting)
1	Mr. A.S.M. waheeduzaman	12	12	100%	96,000
2	Mr. Azmal Hossain	12	12	100%	96,000
3	Major.(Retd.) Abdul Mannan	12	4	33%	32,000
4	Mr. Matiur Rahman	12	8	67%	64,000
5	Dr. Mohammed Mohsin	12	2	17%	16,000
6	Mr. Mujibur Rahman	12	1	8%	8,000
7	Mr. Mohammad Israil	12	0	0%	-
8	Ms. Umme Kulsum Mannan	12	2	17%	16,000
9	Mr. Rawnak Karim	12	0	0%	-
10	Ms. Rokeya Ferdous	12	5	42%	40,000
11	Ms. Zakia Rahman	12	0	0%	-
12	Ms. Tazreen Rahman(Nahreen Rahman)	12	3	25%	24,000
13	Mr. Nayeemur Rahman	12	2	17%	16,000
14	Ms. Tajrina Mannan	12	8	67%	64,000
15	Mr. Mohamd Tofazzel Hossain, FCA, CPA, CPFA	12	10	83%	80,000
16	Mr. Haider Ahmed Khan, FCA	12	11	92%	88,000





Meetings of the Audit Committee

During 2025, the Committee convened 04 (Four) meetings to review critical matters within its limit.

SL No.	Meeting No.	Date
01	105 th	27 th April 2025
02	106 th	07 th May 2025
03	107 th	20 th July 2025
04	108 th	23 th October 2025

Major Issues Reviewed and Actions Taken during 2025

- Review of the Management's Discussion and Analysis (MD&A) section prior to its disclosure in the Annual Report 2025;
- Review of the Management's Discussion & Analysis (MD&A), Directors' Report, and Audit Fees for inclusion in the Annual Report for the year ended 31 December 2025;
- Coordinated with IDRA inspection teams and external auditors before finalization of financial Statements;
- Monitored internal audit independence and management's response to audit findings;
- Reviewed branch audit selection and compliance with Management reports; and
- Endorsed key policies on fraud management

Summary of Audit and Inspection Reports

The Committee reviewed a range of audit and inspection outputs from branches, divisions and departments, including:

- Performance metrics of the Audit & Inspection Division;
- Quarterly Monitoring Department reports;
- Findings from special audits and disciplinary actions for irregularities;

- Internal audit reports on other branches;
- Compliance status of commercial audit and regulatory inspection reports; and
- Inter-branch reconciliation results.

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.

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 No. 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.

Expression of Appreciation

The Committee expresses gratitude to the Board of Directors, Management team, Head of Internal Audit and staff, and external auditors for their cooperation and support. It acknowledges guidance from IDRA, the BSEC, DSE and CSE, which enabled diligent execution of its mandate.

On behalf of the Audit Committee,

Mohammed Tofazzel Hossain, FCA, CPA, CPFA
Chairman, Audit Committee
Eastern Insurance PLC.

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

Eastern Insurance PLC. has a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;

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 as well as a policy for formal process of considering remuneration of directors, top level executive;

Dear Shareholders,

This report provides an overview of how the Committee operates an insight into the Committee's activities and its role. A brief of the NRC (Committee Policy) and its roles, responsibilities and functions are appended below:

1. Title

This Policy shall be known as the Nomination & Remuneration Committee (NRC) Policy of Eastern Insurance PLC.

2. Purpose

The purpose of this Policy is to establish a transparent and objective framework for:

- Nomination and appointment of Directors, Senior Management and Key Executives;
- Determination of remuneration, compensation and benefits;
- Succession planning for key positions;
- Performance evaluation and reward mechanisms; and
- Ensuring compliance with the Insurance Act, 2010, IDRA Corporate Governance Guidelines and other applicable laws.

3. Authority

The NRC shall function as a Committee of the Board of Directors and shall assist the Board in discharging its responsibilities relating to nomination, remuneration, succession planning and human resource governance.

4. Composition of the Committee

4.1 Membership

The NRC shall consist of not less than three (3) Directors appointed by the Board.

4.2 Independence

A majority of the members shall be Independent Directors.

4.3 Chairperson

The Board shall appoint one Independent Director as Chairperson of the NRC.

4.4 Board Chairman

The Chairman of the Board may be a member of the NRC but shall not serve as Chairperson of the Committee.

4.5 Secretary

The Company Secretary shall act as Secretary to the Committee.

4.6 Vacancy

Any vacancy arising due to resignation, death, removal or incapacity of a member shall be filled by the Board within 180 days.

5. Meetings

5.1 Frequency

The Committee shall meet at least two (2) times in each financial year.

5.2 Additional Meetings

The Chairperson may convene additional meetings whenever deemed necessary.

5.3 Quorum

Two-thirds of the members or at least two members, whichever is higher, shall constitute a quorum.

At least one Independent Director must be present to constitute a valid meeting.

5.4 Minutes

Proceedings and resolutions of all meetings shall be properly recorded and maintained.

6. Duties and Responsibilities

6.1 Nomination Functions

The NRC shall:

- a) Identify qualified individuals for appointment to the Board, Committees and Senior Management positions;
- b) Develop and maintain criteria relating to qualifications, experience, integrity and competence of Directors and Senior Executives;

- c) Recommend appointment, reappointment and succession plans for key management personnel;
- d) Review leadership development and talent management initiatives;
- e) Assess the effectiveness and performance of Directors and Senior Management.

6.2 Remuneration Functions

The NRC shall review and recommend policies relating to:

- a) Salary structure;
- b) Allowances and benefits;
- c) Incentive schemes and performance bonuses;
- d) Retirement benefits;
- e) Compensation packages for Senior Management;
- f) Director remuneration, where applicable.

6.3 Performance Management

The NRC shall:

- Develop performance evaluation criteria;
- Review annual performance of Managing Director/CEO and Senior Management;
- Ensure remuneration is linked with performance and long-term sustainability;
- Promote fairness, transparency and accountability.

6.3 Succession Planning

The NRC shall:

- Establish succession plans for key leadership positions;
- Identify potential successors for critical roles;
- Monitor leadership continuity and organizational sustainability.

6.4 Human Resource Oversight

The Committee shall review:

- Human Resource policies;
- Training and development programs;
- Employee retention initiatives;
- Diversity, inclusion and workforce planning matters.

7. Remuneration Principles

The remuneration framework shall be:

Fair and Competitive: Designed to attract and retain competent professionals.

Performance-Based: Linked to measurable performance indicators.

Sustainable: Consistent with the long-term interests of the Company and policyholders.

Transparent: Subject to Board approval and proper disclosure requirements.

Compliant: In accordance with applicable laws, regulations and governance requirements.

8. Access to Information

The Committee shall have unrestricted access to:

- Company records;
- HR information;
- Compensation data;
- External professional advice;
- Any information required to discharge its responsibilities.

The Committee may engage external consultants, experts or advisors where necessary.

9. Reporting

The NRC shall:

- Report its activities and recommendations to the Board;
- Submit minutes of meetings to the Board;
- Provide an annual report on NRC activities; and
- Ensure disclosure of NRC activities in the Annual Report of the Company.

10. Conflict of Interest

Any member having a conflict of interest in a matter under consideration shall disclose such interest and abstain from deliberation and voting on that matter.

11. Review of Policy

This Policy shall be reviewed annually or whenever required by changes in law, regulations or business requirements.

12. Effective Date

This Policy shall become effective upon approval by the Board of Directors of Eastern Insurance PLC. and shall remain in force until amended or replaced by the Board.

13. Constitution of the NRC

The Committee shall comprise of at least 05 (Five) members including an independent director;

- The NRC Committee is composed of at 05 (Five) members including Independent Director (Mr. Mohammed Tofazzel Hossain FCA, CPA, CPFA & A.S.M. Waheeduzzaman), and 3 (Three) Directors (Mr. Azmal Hossain-Vice Chairman, Major (Retd.) Abdul Mannan and Mr. Mujibur Rahman); all of whom are nominated and appointed by the Board;
- The Board shall have authority to remove and



appoint any member of the Committee;

- 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;
- 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;
- The company secretary shall act as the secretary of the Committee;
- The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;
- No member of the NRC shall 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.

14. Chairperson of the NRC

- Mr. Tofazzel Hossain FCA, CPA, CPFA will act as Chairperson of the NRC;
- In the absence of the 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;
- The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;
- Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present 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.

15. Meeting of the NRC

- The NRC shall conduct at least two meeting in a financial year; (EIPCL. conduct 02 nos. meeting in 2025);
- The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;

- 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);
- 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.

16. Role of the NRC

- NRC shall be independent and responsible or accountable to the Board and to the shareholders;
- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 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;
- Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- 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;
- Formulating the criteria for evaluation of performance of independent directors and the Board;
- Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Developing, recommending and reviewing annually the company's human resources and training policies;
- The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.



INDEPENDENT AUDITORS' REPORT & FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' REPORT & FINANCIAL STATEMENTS

Eastern Insurance PLC.

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Eastern Insurance PLC.

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Eastern Insurance PLC., and its subsidiary ("the Group") as well as the separate financial statements of Eastern Insurance PLC. ("the Company") which comprise the consolidated and the separate Statement of Financial Position as at 31 December 2025, Statement of Profit or Loss & Other Comprehensive Income, Profit and Loss Appropriation Account, Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and other explanatory information disclosed in Note # 1 to 38 to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the company present fairly, in all material respects, the consolidated financial position of the Group and the separate financial position of the company as at December 31, 2025, and of its consolidated and separate profit or loss and other comprehensive income and its consolidation and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Insurance Act, 2010, the Insurance Rules, 1958, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

1. In consolidated financial statements, the investment in a subsidiary amounting to Tk. 216,931,850/- has been adjusted against the share capital of Tk. 9,999,800 and share premium of Tk. 206,932,050/- as a consolidated adjustment, which resulted in a significant reporting departure of IFRS 10. The Group's management has not provided the detailed consolidation working papers necessary to verify the accuracy of the consolidated financial statement balances or to confirm compliance with the requirements of IFRS 10, Consolidated Financial Statements. Consequently, we were unable to perform the audit procedures we deemed necessary to verify the elimination of intra-group transactions or the valuation of consolidated account balances. Furthermore, the Group has failed to recognize Goodwill in the consolidated statement of financial position as required by IFRS 3, Business Combinations, and has not adjusted the Non-Controlling Interest (NCI) for its share of post-acquisition profit or loss and other comprehensive income as mandated by IFRS 10. These omissions represent a significant departure from IFRS, the impact of which on the consolidated assets, liabilities, equity, and financial performance has not been determined but is considered material to the consolidated financial statements.
2. For the year ended 31 December 2023, the Group disposed of a portion of its shares held against CSE Membership. These shares were initially classified under "Hold for investment." However, in accordance with IFRS 9 – Financial Instruments, such financial assets should have been measured at fair value through other comprehensive income (FVOCI). A total of 1,071,833 shares were sold for Tk. 16,077,495, whereas their carrying value (acquisition cost) was Tk. 70,000,032. This resulted in a loss of Tk. 53,922,538, which would have been recognized in the statement of profit or loss and other comprehensive income as a "Loss on disposal of shares." However, in the financial statements for the year ended 31 December 2024, the Group accounted for and reported this loss by adjusting it against the Share Premium Account. This accounting treatment deviated from the requirements of paragraph 42 of IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and paragraph 3.2.13 of IFRS 9 – Financial Instruments. As a result, the balance of the Profit and Loss Appropriation Account had been overstated by Tk. 53,922,538, while the Share Premium Account had been understated by the same amount for the year ended 31 December 2024. This accounting deviation has not been adjusted and corrected to the financial statements in the year ended 31 December 2025.
3. As disclosed in Note 5.00, the Company revalued its land in 2008 and its membership in the Chittagong Stock Exchange in 2011 but has not performed any subsequent revaluations. This is a departure from Paragraphs



31 and 34 of IAS 16, Property, Plant and Equipment, and Clause 1(5)(xxvii) of the BSEC Corporate Governance Code, which require revaluations to be conducted with sufficient regularity to ensure that the carrying amount does not differ materially from fair value. In the absence of a current valuation, we were unable to determine the extent of any adjustment necessary to the carrying amounts of these assets. Furthermore, For the year ended 31 December 2025, the Group disclosed its shares held against CSE Membership, which were initially classified under "Hold for Investment" and measured at cost. These investments were presented in the Consolidated Statement of Financial Position under the heading "CSE Membership." However, in accordance with IFRS 9 Financial Instruments, such financial assets should be measured at fair value through other comprehensive income (FVOCI) rather than at cost. Despite this requirement, neither the subsidiary nor the Group has remeasured the investment at fair value, nor recognized any corresponding adjustments through other comprehensive income. As a result, there is a risk of material misstatement in both the net profit transferred to the Profit and Loss Appropriation Account and the carrying amount of the investment reported in the Statement of Financial Position. Consequently, profit may be either overstated or understated, and the reported value of the investment may not reflect its fair value.

4. As disclosed in Note 8.00 to the financial statements, the Company has recognized an Estimated Liability in respect of outstanding claims whether due or intimated amounting to Tk. 60,089,848. Claims raised during the year were recorded as a negative figure of Tk. (4,069,994). This treatment erroneously reflects claim provisions as a credit to the revenue account rather than an expense or liability, which is a departure from International Financial Reporting Standards (IFRS) and accrual-based accounting. We did not find details ledger for claims payable. The absence of a detailed ledger and aging analysis prevents the verification of the accuracy, existence, and completeness of the reported liability. This indicates that proper books of account, specifically regarding claims management, have not been maintained as required by the Companies Act, 1994.

While the Company reported claim payments of Tk. 23,299,803, it has not settled significant outstanding claims in accordance with the timelines stipulated under Section 72 of the Insurance Act, 2010. Moreover, We were unable to verify the reported net claim income of Tk. 4,069,994 disclosed in the Revenue Account and Note 25.00, as the underlying summary provided by the Company indicated a gross claim payment of Tk. 83,389,423 and reinsurance recoveries of Tk. 61,943,007, resulting in a calculated net payment of Tk. 21,446,416 which does not reconcile with the financial statements. Furthermore, the Company failed to provide a detailed schedule of claims or any documentary evidence to support the total gross payments of Tk. 83,389,423. We were not provided with sufficient documentary evidence or claimant correspondence, detailed schedule of claims to justify the delays in settlement or to assess potential legal and regulatory repercussions. Consequently, we were unable to satisfy ourselves through audit procedures as to the true extent of the Company's liability for outstanding claims or the resulting impact on the reported profit for the year.

5. As disclosed in Note 11.00 to the financial statements, the Company reported Sundry Creditors totaling Tk. 53,354,945. This balance includes Sundry Payables (Tk. 36,219,373), and Lease Liability on Rent (Tk. 15,861,279). Management was unable to provide the necessary subsidiary ledgers, third-party confirmations, or underlying supporting documentation to substantiate these liabilities. In the absence of such records, we were unable to satisfy ourselves through audit procedures regarding the existence, accuracy, and valuation of these obligations, or to determine whether any adjustments were necessary to the financial statements for the year then ended.
6. The Company recognized Investment in Shares & Debentures at a market value of Tk. 302,851,445 against a cost of Tk. 406,898,556, recording the resulting unrealized loss of Tk. 98,944,831 directly in equity. Given the trading nature of these investments, Paragraph 4.1.1 of IFRS 9: Financial Instruments requires them to be measured at Fair Value Through Profit or Loss (FVTPL). By failing to recognize this fair value adjustment in the Statement of Profit or Loss, the Company's Profit Before Tax (PBT) is overstated by Tk. 98,944,831. Additionally, a net adjustment of Tk. 5,102,281 was recorded within this account without any supporting documentation to validate its appropriateness. Furthermore, we observed that the reported cost and market value has anomalies between the company's records and our calculations.

The company's records of Investments in shares and debentures is cost value Tk. 401,796,276, and market value Tk. 302,851,445 respectively whereas our calculated amount is cost value Tk. 321,455,597, and market value Tk. 298,886,574 respectively; resulted overstated cost value Tk. 80,340,679 and overstated market value Tk. 3,964,870 respectively. Our audit identified significant, unexplained discrepancies between the available records, the balances presented in the financial statements and our calculations. Due to the lack of

reconciliations and supporting evidence, we were unable to satisfy ourselves through alternative audit procedures regarding the existence, accuracy, and valuation of the investment portfolio, which indicates a failure to maintain proper books of account in accordance with the Companies Act, 1994.

7. As referred to Note No. 17.00, the Company reported Sundry Debtors (including Advances, Deposits & Prepayments) totaling Tk. 205,892,488, which includes Advance Income Tax (AIT) of Tk. 175,148,259. We did not get AIT certificate against Dividend Income but they maintained supporting documentation against FDR, BGTB. Furthermore, referred to Note No. 17.02 within Rent and Other Receivables Tk. 30,744,229, the Company recognized Land and Office Rent advances, Salary advances, and EBS Properties balances for which no underlying contracts, payment vouchers, or third-party confirmations were available. In the absence of such evidence, we were unable to verify the recoverability, valuation, or existence of these balances. As a result, we could not determine the extent of any necessary adjustments to the carrying value of Sundry Debtors or the resulting impact on the Company's financial position and results of operations for the year ended 31 December 2025.
8. As disclosed in Note 18.00, the Company reported Fixed Deposit Receipts (FDR) totaling Tk. 1,204,291,484 spread across 563 accounts in 46 different banks. Our audit identified significant internal control deficiencies, as the encashment and reinvestment of these funds were conducted without the mandatory approval of the Investment Committee. Furthermore, the Company has invested Tk. 263,941,484 in five distressed Banks (Union Bank Ltd., Exim Bank Plc., First Security Islami Bank, Global Islami Bank, and Social Islami Bank). Given the severe liquidity constraints and uncertain status of these banks, the recoverability of the full principal amount is highly doubtful. Despite this, Management has not recognized any impairment loss or provision, resulting in a material overstatement of FDR investments and profit for the year. As part of our audit procedures, we sent third-party balance confirmation requests for all bank accounts and FDRs held as of the reporting date. However, we did not receive independent confirmations for balances totaling Tk. 1,204,291,484, which represents 98% of total Cash and Cash Equivalents and 46% of the Company's total assets. Although Management provided internal records, the absence of direct external confirmations from 46 banks prevents us from satisfying ourselves regarding the existence, accuracy, and lien status of these significant balances. Consequently, we were unable to determine whether any adjustments were necessary to the financial statements regarding these reported amounts. In addition, as disclosed in Note 16.00, the Company recognized interest income and receivables totaling Tk. 15,851,317 from five distressed/defunct Banks (Union Bank Ltd, Exim Bank PLC, First Security Islami Bank PLC, Global Islami Bank PLC, and Social Islami Bank PLC). Given the current financial standing of these Banks, the recoverability of these amounts is highly improbable. In accordance with IFRS 15 and IFRS 9, income should only be recognized when it is probable that the economic benefits will flow to the entity. Consequently, both interest income and interest receivables are overstated by Tk. 15,851,317 for the current year.
9. We were unable to physically verify the opening balance of fixed assets (excluding land, motor vehicles, and ROU assets) amounting to Tk. 372,472,151 within the total reported fixed assets of Tk. 266,172,294 (Note 20.00), due to the absence of a Fixed Asset Register and physical identification tags. Furthermore, the Company did not conduct impairment testing on its fixed assets as required by IAS 36 Impairment of Assets, and we were unable to determine the impact of any potential impairment on the carrying value. Regarding motor vehicles, we noted that legal ownership of seven vehicles with a cost of Tk. 11,571,000 remains with Uttara Finance and Securities Limited rather than the Company; additionally, no supporting documentation was provided for the disposal of four motor vehicles for Tk. 1,900,000. Finally, we were unable to obtain sufficient appropriate audit evidence regarding the Right-of-Use (ROU) assets balance of Tk. 23,140,326 and disposals of Tk. 91,192,753 during the year due to a lack of supporting documentation. Consequently, we were unable to determine whether any adjustments were necessary concerning the existence, ownership, valuation, and completeness of these asset categories and their related impact on the financial results.
10. We identified a significant discrepancy in premium income, where the Revenue Account reported net premium of Tk. 203,719,789, while the XL-Form and financial statement disclosures reflected a total direct and PSB premium of Tk. 456,724,746. Due to lack of supporting documentation, we were unable to perform necessary test checks or alternative procedures to reconcile these balances. Consequently, we were unable to determine whether any adjustments were necessary regarding these expenses and income, or their cumulative impact on the Company's financial results and net assets for the year ended 31 December 2025.



Emphasis of Matters

1. The Company has not been making any contributions to the Workers' Profit Participation Fund for the year ended 31 December 2024 as disclosed in Note # 2.07 (n) (iv) to the financial statements. This is clear violation of Labour Act 2006.
2. As disclosed in Note 11.01 to the financial statements, the Company reported Dividend Payable of Tk. 2,387,934. During the year, a cash dividend of Tk. 64,665,216 (representing 15% of the paid-up capital) was declared at the 39th Annual General Meeting held on 14 July 2025. In accordance with Paragraph 3(i) of the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the Company is mandated to transfer the declared cash dividend into a separate designated bank account within ten (10) days of the Board of Directors' decision. The Company has failed to comply with this regulatory requirement, and we were not provided with evidence of such a designated account or the timely transfer of funds, constituting a material breach of Bangladesh Securities and Exchange Commission regulations.
3. The Company disclosed that it has a Defined Benefit Gratuity Scheme in its financial statements. However, it has not made any provision for gratuity expenses. Furthermore, the Company did not carry out the actuarial valuation required under paragraph 67 of IAS 19 Employee Benefits. As a result, the amount of provision that should have been recognized could not be determined. Consequently, the net profit for the year and the balance in the Profit and Loss Appropriation Account have been overstated by the amount of the unrecognized gratuity provision. Similarly, the Company's liabilities have been understated to the same extent.
4. As disclosed in Note 12.00 to the financial statements, the Company has recognized a Deferred Tax Liability of Tk. 111,533. In accordance with IAS 12: Income Taxes, deferred tax should be calculated based on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. However, Management did not provide the relevant tax base schedules or the underlying computations to support this figure. Consequently, we were unable to verify the accuracy of the deferred tax calculation or determine the potential impact of any misstatements on the Company's tax expense and financial position.
5. We were unable to obtain the detailed workings or supporting schedules for the Statement of Cash Flows, covering operating, investing, and financing activities, for the year ended 31 December 2025. In the absence of these underlying records, we could not verify the accuracy of the classifications or the reconciliation of the net cash flows with the related items in the Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income. Consequently, we were unable to satisfy ourselves as to the fair presentation of the cash flows in accordance with IAS 7 Statement of Cash Flows, or to determine whether any adjustments were necessary to the reported cash flow amounts.
6. As disclosed in Note 10.00 to the financial statements, the Company has recognized a balance of Tk. 124,983,277 representing Amounts due to other persons or bodies carrying on insurance business as well as referred to Note No. 19.00, Amount due from other persons or bodies carrying on insurance business of Tk. 113,982,009 was shown to the statement of financial position which amounts are related to outstanding position between the company and Sadharan Bima Corporation (SCB). The company is to submit quarterly report to the Sadharan Bima Corporation (SCB). We sought quarterly reports from the company, but we did not get quarterly reports from them. Consequently, we were unable to determine whether any adjustments were necessary in respect of the recorded amount, its payment probability and recoverability, or the potential impact on the financial results and net liability and assets for the year then ended.

Our opinion is not qualified for the above respects of the matters.

Key Audit Matters

Key audit matters are those matters that, in the auditor's professional judgment, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed 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. This is not a complete list of all risks identified by our audit.



Risks	Our response to the risks
This financial statement represents Taka 9,588,026 as Premium deposit. The mentioned amount includes premium received against cover notes for which policies have not been issued within December 31, 2025. While the risks against non-marine and marine hull have been assumed from the issuance of cover notes, risks against marine cargo have not been assumed until shipment advices are provided and accordingly, policies are issued. The delay in issuing policies after receiving premium deposits exposes the company to financial, regulatory, and reputational risks. Addressing these concerns promptly will enhance compliance, improve financial integrity, and strengthen customer trust. Details are note no. 7.00 to the financial statements.	We have tested the design and operating effectiveness of controls around the premium deposit recording process. - Reviewed the company's policies and procedures regarding premium deposits, cover notes, and policy issuance timelines. - Obtained and examined supporting documents (bank statements, cash receipts, and ledger entries) to verify the authenticity and completeness of recorded premium deposits. - Reviewed any unusual or long-outstanding premium deposits and investigated reasons for delays in policy issuance. - Obtained a sample of cover notes related to the premium deposits and identified whether corresponding policies have been issued. - Assessed whether the premium deposit amount is classified correctly in the financial statements in accordance with applicable accounting standards. - Reviewed regulatory requirements regarding - policy issuance timelines and determined if there are any non-compliance risks. - Discussed with management any unresolved delays in policy issuance and obtained their action plan for resolving outstanding premium deposits. - Assessed potential legal exposure due to unissued policies and expired cover notes. - Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act, Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Other Matter Paragraph

1. Last year statutory audit was performed by Mahamud Sabuj & Co., Chartered Accountants and issued qualified opinion.
2. The financial statements of EIC Securities Ltd. for the year ended December 31, 2025, were audited by K.M. Alam & Co., who expressed an unqualified opinion on these statements.
3. We sent confirmation letter BO accounts confirmation to different securities houses but we did not get response. We also sent confirmation letter for BGTB balances to Prime Bank PLC but we did not get any response.

Other information included in the Company's 2025 Annual Report

Other information consists of the information included in the Company's 2025 Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Management is responsible for the other information.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs 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 entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 organization'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 entity'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 organization 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.

Place: Dhaka
Date: 30 April 2026

Islam Jahid & Co.
Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131



Md. Jahidul Islam FCA
Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112



Eastern Insurance PLC.

Consolidated Statement of Financial Position

as at December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Capital and Liabilities			
Share Capital			
Authorized Share Capital			
100,000,000 Ordinary Shares of Tk.10/- each	3.00	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid-up Share Capital			
43,110,144 Ordinary shares of Tk.10/- each	3.00	431,101,440	431,101,440
Share premium	4.00	356,686,881	356,686,881
Revaluation reserve	5.00	394,284,126	394,284,126
Reserve and Contingency Account		895,108,044	946,780,600
Reserve for Exceptional Losses	6.00	652,182,950	609,510,476
General reserve		140,000,000	140,000,000
Investment fluctuation fund		1,266,421	92,500,000
Profit & Loss Appropriation Account Balance		101,658,673	104,770,124
Total Shareholders' Equity		2,077,180,491	2,128,853,047
Balance of fund account		84,035,122	53,774,913
Fire Insurance Business		43,075,015	20,127,294
Marine Insurance Business		18,944,942	23,287,102
Motor Insurance Business		18,074,680	7,495,174
Miscellaneous Insurance Business		3,940,484	2,865,343
Premium Deposits	7.00	9,588,026	8,511,328
Liabilities and Provisions		478,403,979	524,556,683
Estimated liabilities in respect of outstanding claims whether due or intimated	8.00	60,089,848	87,459,645
Provision for expenses	9A	1,090,533	1,122,252
Amount due to other persons or bodies carrying on insurance business	10.00	124,983,277	177,627,721
Sundry creditors	11A	53,581,967	52,509,784
Dividend payable	11.01	2,387,934	6,832,940
Deferred tax liabilities	12.00	111,533	588,542
Provision for taxation	13A	236,158,687	198,415,600
Non Controlling Interest		200	200
Total Liabilities		487,992,005	533,068,011
Total Capital & Liabilities		2,649,207,618	2,715,695,971



Eastern Insurance PLC.

Consolidated Statement of Financial Position

as at December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Assets and Properties			
Investments (at cost)		742,496,988	826,274,144
Statutory deposits-Investment in Bangladesh Govt. Treasury Bond (BGTB)		219,563,014	187,443,726
Investment in Shares & debentures	14A	312,933,974	428,830,418
CSE Membership		210,000,000	210,000,000
Interest, Dividends & Rent outstanding (Interest/Profit accrued but not due)	16.00	70,731,697	59,433,533
Sundry debtors (Including advance, deposit & Pre-payments)		207,296,406	179,779,335
Advance Income tax	17A	176,112,593	149,691,793
Rent & others	17B	31,183,813	30,087,543
Cash and cash equivalents	18A	1,245,312,610	1,266,294,783
Cash in hand		4,129,433	7,930,486
Cash at banks on STD accounts		18,540,030	15,468,859
Cash at banks of CD accounts		2,351,664	7,545,438
Fixed deposits with Banks		1,220,291,484	1,235,350,000
Amount due from other persons or bodies carrying on insurance business	18.00	113,982,009	121,415,531
Fixed assets (at cost Less accumulated depreciation)	20A	267,292,448	260,349,708
Stock of printing, stationery and stamps	21.00	2,095,467	2,148,937
Total Assets and Properties		2,649,207,618	2,715,695,971
Net Asset Value Per Share (NAV)	28A	50.13	50.63

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC. and its Subsidiary

Consolidated Statement of Profit or Loss & Other Comprehensive Income

For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Profit/(Loss) Transferred from			
Fire Revenue Account		5,396,286	(20,281,642)
Marine Revenue Account		11,911,460	12,846,811
Motor Revenue Account		18,028,551	8,993,623
Miscellaneous Revenue Account		(691,741)	(3,054,700)
		34,644,555	(1,495,908)
Interest and Dividend Income	22A	156,239,440	169,766,686
Sundry Income			
Gain on Sale of Shares	23A	816,710	382,524
Profit on Sale of Vehicles		514,265	64,061
		1,330,975	446,585
		192,214,970	168,717,363
Expenses of management : (Not Applicable to any particular fund or Account)			
AGM, Report Printing & Other Expenses		614,104	907,799
Lease Finance Cost		1,945,299	1,803,100
Directors fee		1,408,000	1,250,000
Audit & credit rating fees		666,250	840,250
Registration fees		1,089,077	1,036,146
Legal expenses		1,363,683	67,435
Training Fee		92,019	33,020
Advertisement & publicity		1,639,320	1,366,401
Subscription		619,220	1,498,134
Depreciation		18,171,954	16,852,544
Expenses of Management of EIC Securities Ltd.		2,433,413	2,004,085
		30,042,339	27,658,914
Profit Befor Tax		162,172,631	141,058,449
Income Tax Expenses:			
Curent Tax Expenses	13.01.A	38,424,908	36,313,785.00
Deferred Tax (Income)/Expense		(477,009)	160,521.00
		37,947,899	36,474,306
Net Profit		124,224,732	104,584,143
Other Comprehensive Income			
Gain/(Loss) from fair value changes of Investment in Securities		(32,259,123)	-
Total Profit or Loss and Other Comprehensive Income		91,965,609	104,584,143
Total		192,214,970	168,717,363
Earning Per Share (EPS)	27A	2.88	2.43

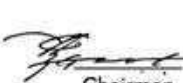
The annexed Notes 1 to 38 form an integral part of these financial statements.


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No: CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC. and its Subsidiary

Consolidated Statement of Changes in Equity

For the year ended December 31, 2025

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2025	431,101,440	104,770,124	609,510,476	140,000,000	356,686,881	92,500,000	394,284,126	2,128,853,047
Dividend for the year 2024	-	(64,665,216)	-	-	-	-	-	(64,665,216)
Net Profit for the year 2023 (after tax)	-	124,226,240	-	-	-	-	-	124,226,240
Reserve for exceptional losses	-	(42,672,475)	42,672,475	-	-	-	-	-
Investment fluctuation fund	-	(20,000,000)	-	-	-	20,000,000	-	-
General Reserve	-	-	-	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	(111,233,579)	-	(111,233,579)
Balance as on December 31, 2025	431,101,440	101,658,673	652,182,950	140,000,000	356,686,881	1,266,421	394,284,126	2,077,180,491

For the year ended December 31, 2024

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2024	431,101,440	98,001,681	572,860,219	-	356,686,881	92,500,000	463,261,476	2,164,411,699
Dividend for the year 2023	-	(86,220,288)	-	-	-	-	-	(86,220,288)
Net Profit for the year 2022 (after tax)	-	119,638,988	-	-	-	-	-	119,638,988
Reserve for exceptional losses	-	(36,650,257)	36,650,257	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	10,000,000	(10,000,000)	-	-	-	-	-
Revaluation Reserve	-	-	-	-	-	-	(68,977,350)	(68,977,350)
Balance as on December 31, 2024	431,101,440	104,770,124	609,510,476	-	356,686,881	92,500,000	394,284,126	2,128,853,047

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC. and its Subsidiary

Consolidated Statement of Cash Flows

For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Cash flows from operating activities			
Turnover against insurance business & others		457,941,621	351,438,718
Investment & other income		145,452,435	158,415,624
Business cost and all other expenses		(475,983,581)	(401,368,299)
Income tax paid		(27,101,114)	(40,316,674)
Net cash flows from operating activities	29.A	100,309,362	68,169,369
Cash flows from investing activities			
Investment in shares (Net)		4,662,866	19,455,201
Investment in BGTB		(32,119,288)	(162,443,726)
Disposal of Fixed Asset		870,000	50,000
Acquisitions of fixed assets		(25,594,890)	(16,540,334)
Net cash used in investing activities		(52,181,313)	(159,478,859)
Cash flows from financing activities			
Dividend paid		(69,110,222)	(90,327,239)
Net cash used in financing activities		(69,110,222)	(90,327,239)
Net increase in cash & Cash equivalents during the year		(20,982,173)	(181,636,729)
Opening cash & Cash equivalents at beginning of the year		1,266,294,783	1,443,501,794
		1,245,312,610	1,266,294,783
Number of shares		43,110,144	43,110,144
Net operating cash flows per share	29.A	2.33	1.58

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.
Statement of Financial Position
As at December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Capital and Liabilities			
Share Capital			
Authorized Share Capital			
100,000,000 Ordinary Shares of Tk.10/- each	3.00	1,000,000,000	1,000,000,000
Issued, Subscribed & Paid-up Share Capital			
43,110,144 Ordinary shares of Tk.10/- each	3.00	431,101,440	431,101,440
Share premium	4.00	356,686,881	356,686,881
Revaluation reserve	5.00	394,284,126	394,284,126
Reserve and Contingency Account		873,388,137	913,105,390
Reserve for Exceptional Losses	6.00	652,182,950	609,510,476
General reserve		140,000,000	140,000,000
Investment fluctuation fund		(6,444,831)	92,500,000
Profit & Loss Appropriation Account Balance		87,650,018	71,094,914
Total Shareholders' Equity		2,055,460,584	2,095,177,837
Balance of Funds and Accounts		84,035,122	53,774,913
Fire Insurance Business		43,075,015	20,127,294
Marine Insurance Business		18,944,942	23,287,102
Motor Insurance Business		18,074,680	7,495,174
Miscellaneous Insurance Business		3,940,484	2,865,343
Premium Deposits	7.00	9,588,026	8,511,328
Liabilities and Provisions		477,075,744	523,411,421
Estimated liabilities in respect of outstanding claims whether due or intimated	8.00	60,089,848	87,459,645
Provision for expenses	9.00	880,083	947,438
Amount due to other persons or bodies carrying on insurance business	10.00	124,983,277	177,627,721
Sundry creditors	11.00	53,354,945	52,287,389
Dividend payable	11.01	2,387,934	6,832,940
Deferred Tax Liabilities	12.00	111,533	588,542
Provision for taxation	13.00	235,268,124	197,667,747
Total Liabilities		486,663,770	531,922,749
Total Capital & Liabilities		2,626,159,476	2,680,875,499



Eastern Insurance PLC.

Statement of Financial Position

As at December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Assets and Properties			
Investments (at cost)		739,346,309	811,274,132
Statutory deposits-Investment in Bangladesh Govt. Treasury Bond (BGTB)		219,563,014	187,443,726
Investment in Shares & debentures	14.00	302,851,445	406,898,556
Investment in Subsidiary Co.	15.00	216,931,850	216,931,850
Interest, Dividends & Rent outstanding (Interest/Profit accrued but not due)	16.00	70,731,697	59,433,533
Sundry debtors (Including advance, deposit & Pre-payments)	17.00	205,892,488	178,262,757
Advance Income tax		175,148,259	148,775,871
Rent & others		30,744,229	29,486,886
Cash and cash equivalents	18.00	1,227,939,212	1,249,235,516
Cash in hand		4,126,658	7,929,654
Cash at banks on STD accounts		17,374,611	13,646,517
Cash at banks of CD accounts		2,146,460	7,309,345
Fixed deposits with Banks		1,204,291,484	1,220,350,000
Amount due from other persons or bodies carrying on insurance business	19.00	113,982,009	121,415,531
Fixed assets (at cost Less accumulated depreciation)	20.00	266,172,294	259,105,093
Stock of printing, stationery and stamps	21.00	2,095,467	2,148,937
Total Assets and Properties		2,626,159,476	2,680,875,499
Net Asset Value Per Share (NAV)	28.00	49.63	49.85

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No:P-51964/2023
FRC Enlistment No.-CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No:2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.

Statement of Profit or Loss & Other Comprehensive Income

For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Profit/(Loss) Transferred from			
Fire Revenue Account		5,396,286	(20,281,642)
Marine Revenue Account		11,911,460	12,846,811
Motor Revenue Account		18,028,551	8,993,623
Miscellaneous Revenue Account		(691,741)	(3,054,700)
		34,644,555	(1,495,908)
Interest, Dividend and Other Income	22.00	152,700,238	166,309,380
Sundry Income			
Gain on Sale of Shares	23.00	766,030	377,024
Gain on Sale of Fixed Asset		514,265	64,061
		1,280,295	441,085
		188,625,088	165,254,557
Expenses of management :			
(Not Applicable to any particular fund or Account)			
AGM, Report Printing & Other Expenses		614,104	907,799.00
Lease Finance Cost		1,945,299	1,803,100
Directors fee		1,408,000	1,250,000
Audit & credit rating fees		666,250	840,250
Registration fees		1,089,077	1,036,146
Legal expenses		1,363,683	67,435
Training Fee		92,019	33,020
Advertisement & publicity		1,639,320	1,366,401
Subscription		619,220	1,498,134
Depreciation		18,171,954	16,852,544
		27,608,926	25,654,829
Profit Befor Tax		161,016,162	139,599,728
Income Tax Expenses:			
Curent Tax Expenses		37,600,377	35,564,426
Deferred Tax (Income)/Expense		(477,009)	160,521
		37,123,368	35,724,947
Net Profit		123,892,794	103,874,781
Other Comprehensive Income			
Gain/(Loss) from fair value changes of Investment in Securities		(32,259,123)	25,814,292
Total Profit or Loss and Other Comprehensive Income		91,633,671	129,689,072
Earning Per Share (EPS)	27.00	2.87	2.41

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.

Statement of Changes in Equity

For the year ended December 31, 2025

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2025	431,101,440	71,094,915	609,510,476	140,000,000	356,686,881	92,500,000	394,284,126	2,095,177,838
Dividend for the year 2024	-	(64,665,216)	-	-	-	-	-	(64,665,216)
Net Profit for the period 2025 (after tax)	-	123,892,794	-	-	-	-	-	123,892,794
Reserve for exceptional losses	-	(42,672,475)	42,672,475	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	-	-	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	(98,944,831)	-	(98,944,831)
Balance as on December 31, 2025	431,101,440	87,650,018	652,182,951	140,000,000	356,686,881	(6,444,831)	394,284,126	2,055,460,585

For the year ended December 31, 2024

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	General Reserve	Share Premium	Investment fluctuation fund	Revaluation Reserve	Total
Balance as on January 01, 2024	431,101,440	80,090,678	572,860,219	150,000,000	356,686,881	92,500,000	463,261,476	2,146,500,694
Dividend for the year 2023	-	(86,220,288)	-	-	-	-	-	(86,220,288)
Net Profit for the year 2023 (after tax)	-	103,874,781	-	-	-	-	-	103,874,781
Reserve for exceptional losses	-	(36,650,257)	36,650,257	-	-	-	-	-
Investment fluctuation fund	-	-	-	-	-	-	-	-
General Reserve	-	10,000,000	-	(10,000,000)	-	-	-	-
Revaluation Reserve	-	-	-	-	-	-	(68,977,350)	(68,977,350)
Balance as on December 31, 2022	431,101,440	71,094,914	609,510,476	140,000,000	356,686,881	92,500,000	394,284,126	2,095,177,837

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



Chief Executive Officer

Place: Dhaka

Date: 30 April 2026



Company Secretary



Director



Director



Chairman



Eastern Insurance PLC.

Statement of Cash Flows

For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Cash flows from operating activities			
Turnover against insurance business & others		457,801,444	351,341,680
Investment & other income		141,402,074	155,049,857
Business cost and all other expenses		(473,275,314)	(398,869,723)
Income tax paid		(26,372,388)	(39,759,492)
Net cash flows from operating activities	30.00	99,555,816	67,762,322
Cash flows from investing activities			
Investment in shares (Net)	14.00	5,102,281	3,349,000
Investment in BGTB		(32,119,288)	(162,443,726)
Disposal Fixed Asset		870,000	50,000
Acquisitions of fixed assets		(25,594,890)	(16,540,334)
Net cash used in investing activities		(51,741,898)	(175,585,060)
Cash flows from financing activities			
Dividen paid		(69,110,222)	(90,327,239.00)
Net cash used in financing activities		(69,110,222)	(90,327,239.00)
Net increase in cash & Cash equivalents during the year		(21,296,304)	(198,149,977)
Opening cash & Cash equivalents at beginning of the year		1,249,235,516	1,442,955,776
Closing cash & Cash equivalents at end of the year	18.00	1,227,939,212	1,249,235,516
Number of shares		43,110,144	43,110,144
Net operating cash flows per share	29.00	2.31	1.57

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Place: Dhaka

Date: 30 April 2026

Eastern Insurance PLC.
Consolidated Revenue Account
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		as at 31 December 2025	as at 31 December 2024
Claim under policies less Re-Insurance		(4,069,994)	28,236,444
Paid during the year	25.00	23,299,803	57,713,088
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	60,089,848	87,459,645
Less: Outstanding at the end of the previous year	8.00	87,459,645	116,936,289
Agency commission		52,188,245	39,824,974
Expenses of management	25.00	112,515,082	85,892,966
Insurance stamps consumed		3,493,926	1,953,115
Profit transferred to Profit & Loss Account		34,644,555	(1,495,908)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		84,035,122	53,774,913
Total		282,806,935	208,186,504
Balance of account at the beginning of the year (Reserve for unexpired risks)		53,774,913	57,800,784
Premium less Re-Insurance	26.00	203,719,789	131,132,096
Commission on Re-Insurance ceded		25,312,233	19,253,624
Total		282,806,935	208,186,504

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.
Fire Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Claim under policies less Re-Insurance		15,150,116	23,595,459
Paid during the year	25.00	18,177,849	53,349,328
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	45,926,502	48,954,235
Less: Outstanding at the end of the previous year	8.00	48,954,235	78,708,104
Agency commission		24,266,952	19,687,654
Expenses of management	25.00	47,530,849	34,507,723
Insurance stamps consumed		3,200,397	1,838,001
Profit transferred to Profit & Loss Account		5,396,286	(20,281,642)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		43,075,015	20,127,294
Total		138,619,615	79,474,490
Balance of account at the beginning of the year (Reserve for unexpired risks)		20,127,294	16,957,970
Premium less Re-Insurance	26.00	107,687,539	50,318,235
Commission on Re-Insurance ceded		10,804,782	12,198,284
Total		138,619,615	79,474,489

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131


Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.
Marine Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Claim under policies less Re-Insurance		(15,870,597)	1,466,945
Paid during the year	25.00	694,085	2,330,284
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	7,518,064	24,082,746
Less: Outstanding at the end of the previous year	8.00	24,082,746	24,946,085
Agency commission		18,951,711	15,354,108
Expenses of management	25.00	39,015,156	33,039,068
Profit transferred to Profit & Loss Account		11,911,460	12,846,811
Reserve for unexpired risk being 40% & 100% of premium income Marine Cargo and Marine Hull business respectively of the year as shown in the Balance Sheet		18,944,942	23,287,102
Total		72,952,672	85,994,033
Balance of account at the beginning of the year (Reserve for unexpired risks)		23,287,102	26,862,401
Premium less Re-Insurance	26.00	40,994,341	54,912,568
Commission on Re-Insurance ceded		8,671,230	4,219,064
Total		72,952,672	85,994,033


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No. - CAF-001-131



Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.
Motor Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Claim under policies less Re-Insurance		(1,601,385)	2,631,321
Paid during the year	25.00	4,159,895	1,507,082
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	6,221,735	11,983,015
Less: Outstanding at the end of the previous year	8.00	11,983,015	10,858,776
Agency commission		6,755,561	2,796,830
Expenses of management	25.00	11,550,716	4,925,099
Insurance stamps consumed		98,577	37,823
Profit transferred to Profit & Loss Account		18,028,551	8,993,623
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		18,074,680	7,495,174
Total		52,906,699	26,879,871
Balance of account at the beginning of the year (Reserve for unexpired risks)		7,495,174	7,953,741
Premium less Re-Insurance	26.00	45,186,700	18,737,936
Commission on Re-Insurance ceded		224,824	188,194
Total		52,906,699	26,879,871

The Annexed Notes 1 to 38 form an integral part of these Financial Statements.


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131



Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026

Eastern Insurance PLC.
Miscellaneous Insurance Revenue Account
For the year ended December 31, 2025

Particulars	Note No	Amount in Taka	
		31 December 2025	31 December 2024
Claim under policies less Re-Insurance		(1,748,128)	542,719
Paid during the year	25.00	267,974	526,394
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	8.00	423,547	2,439,649
Less: Outstanding at the end of the previous year	8.00	2,439,649	2,423,324
Agency commission		2,214,021	1,986,382
Expenses of management	25.00	14,418,361	13,421,076
Insurance stamps consumed		194,952	77,292
Profit/Loss transferred to Profit & Loss Account		(691,741)	(3,054,700)
Reserve for unexpired risks of premium income of the year as shown in the Balance Sheet		3,940,484	12,321,414
Total		18,327,949	25,294,183
		18,327,949	43,647,872
Balance of account at the beginning of the year (Reserve for unexpired risks)		2,865,343	9,284,185
Premium less Re-Insurance	26.00	9,851,209	30,803,536
Commission on Re-Insurance ceded		5,611,397	3,560,151
Total		18,327,949	43,647,872

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


Chief Executive Officer


Company Secretary


Director


Director


Chairman

Subject to our separate report of even date.

Islam Jahid & Co. Chartered Accountants
Firm Registration No: P-51964/2023
FRC Enlistment No.-CAF-001-131



Md. Jahidul Islam FCA, Managing Partner
Enrolment No: 1008
Auditor's FRC Enlistment No: CA-001-119
DVC No: 2604301008AS726112

Place: Dhaka
Date: 30 April 2026



Eastern Insurance PLC.

(XL-Form)

Statement of Showing Details of Re-Insurance Ceded and Accepted by the Company During the Year Ended December 31, 2025

Own Business

Particulars	Premium			Commission			Claims	
	Direct Business	Paid on Re-Insurance Ceded	Net	Direct Business	Paid on Re-Insurance Ceded	Net	Direct Business	Paid on Re-Insurance Ceded
Fire	161,779,680	55,302,524	106,477,156	24,266,952	9,591,280	14,675,672	78,636,003	61,698,612
Marine Cargo	121,920,446	89,530,735	32,389,711	18,288,067	2,290,469	15,997,598	638,381	177,679
Marine Hull	4,424,295	230,812	4,193,483	663,644	46,162	617,482	-	-
Motor	45,037,076	1,599,288	43,437,788	6,755,561	224,824	6,530,737	4,048,011	-
Misc.	14,760,138	7,057,882	7,702,256	2,214,021	1,547,034	666,987	67,028	66,716
Sub Total Tk.	347,921,635	153,721,240	194,200,395	52,188,245	13,699,769	38,488,477	83,389,423	61,943,007
								21,446,416

Public Sector Business

Fire	31,159,031	29,948,649	1,210,382	-	1,213,503	(1,213,503)	2,159,437	918,979	1,240,458
Marine Cargo	30,747,101	26,387,815	4,359,286	-	5,405,602	(5,405,602)	158,203	106,825	51,377
Marine Hull	1,279,703	1,227,843	51,861	-	928,997	(928,997)	874,208	692,203	182,005
Motor	1,849,950	101,038	1,748,912	-	-	-	111,884	-	111,884
Misc.	43,767,325	41,618,372	2,148,953	-	4,064,363	(4,064,363)	2,133,335	1,865,673	267,662
Sub Total Tk.	108,803,111	99,283,717	9,519,394	-	11,612,465	(11,612,465)	5,437,066	3,583,679	1,853,387
Total : 2025	456,724,746	253,004,957	203,719,789	52,188,245	25,312,233	26,876,012	88,826,489	65,526,686	23,299,803
Total : 2024	366,502,569	235,370,473	131,132,096	39,807,944	22,045,598	20,571,350	401,659,260	373,946,172	57,713,088



Eastern Insurance PLC.

Fixed Assets Schedule

For the year ended December 31, 2025

Annexure - A

Sl. No.	Particulars	Cost				Rate	Depreciation			Written down value as at December 31, 2025
		Opening Balance	Disposal during the year	Addition during the year	Closing balance		Opening balance	Adjustment during the year	Charged during the year	
1	Land	226,875,000	-	-	226,875,000		-	-	-	226,875,000
2	Motor Vehicles	20,990,442	1,900,000	-	19,090,442	20%	14,962,541	1,760,660	1,205,580	14,407,461
3	Furniture & fixtures	8,778,441	3,434,533	367,578	5,711,486	10%	7,109,169	3,404,855	195,800	3,900,114
4	Office equipment	2,446,115	1,742,450	386,024	1,089,689	15%	2,221,926	1,727,833	65,534	559,627
5	Office decoration	21,083,060	-	317,350	21,400,410	10%	17,607,858	-	355,049	17,962,907
6	Air cooler	5,553,601	3,413,601	-	2,140,000	15%	4,061,138	3,386,945	223,869	898,062
7	Electrical equipment	2,988,070	1,957,230	287,411	1,318,251	15%	2,380,094	1,918,173	113,429	575,350
8	Croceries & Cutleries	247,740	179,445	-	68,295	25%	217,352	178,018	7,597	46,931
9	Sundry assets	1,084,994	1,084,993	-	1	25%	1,041,436	1,052,326	10,890	-
10	Computer & printer	12,259,714	8,351,814	657,688	4,565,588	15%	8,503,918	8,281,435	634,972	857,455
11	Motor cycle	1,094,600	169,800	-	924,800	20%	878,917	167,886	43,137	754,168
12	Software	-	-	550,000	550,000	20%	-	-	63,890	486,110
13	Right of Use Assets (ROU)	69,070,374	68,958,887	23,028,839	23,140,326		54,382,709	68,958,887	15,252,207	676,029
Total - 2025		372,472,151	91,192,753	25,594,890	306,874,288		113,367,058	90,837,018	18,171,954	40,701,994
Total - 2024		356,401,017	469,200	16,540,334	372,472,151		96,983,714	469,200	16,852,544	113,367,058
										259,105,093

Eastern Insurance PLC.

Notes to the Financial Statements and Significant Accounting Policies

For the year ended December 31, 2025

1.00 General information:

1.01 Legal status and nature of the company:

(a) Legal status and counter of operation:

Eastern Insurance PLC. (formerly Eastern Insurance Company Limited) was incorporated on June 7, 1986 in Bangladesh as a Public Limited Company under the Companies Act, 1913 and subsequently governed by the Companies Act, 1994. The Company obtained the Certificate of Commencement of Insurance Business from the Controller of Insurance, Government of the People's Republic of Bangladesh.

The Company's shares are listed on the Dhaka Stock Exchange PLC. and the Chittagong Stock Exchange PLC., providing market liquidity to its shareholders.

(b) Subsidiary company:

The Company has established a subsidiary, EIC Securities Ltd., to operate a brokerage house aimed at meeting the growing business requirements in securities trading. The subsidiary is a member of the Chittagong Stock Exchange PLC, enabling the Company to participate actively in the capital market.

1.02 Address of registered office and place of business of the company:

The registered office of the Company is situated at 44, Dilkusha C/A (1st & 2nd Floor), Dhaka-1000, Bangladesh.

The Company conducts its operations through 30 branches strategically located across various divisions of Bangladesh, ensuring nationwide service coverage and operational efficiency.

1.03 Principal activities of the company:

The principal activity of the Company continues to be the provision of all types of non-life (general) insurance services.

There were no significant changes in the nature of the principal activities of the Company during the financial year 2025, maintaining consistency in its core business operations.

1.04 Date of Financial Statements authorized for issue:

The financial statements of the Company for the year ended December 31, 2025 were authorized for issue by the Board of Directors on April 30, 2026, pursuant to a resolution passed by the Board.

2.00 Summary of significant accounting and related policies:

2.01 Basis of preparation:

- (a) These financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), which are based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), on a going concern and accrual basis, applying the historical cost convention.

The preparation, presentation, and disclosure of information in these financial statements have been carried out in compliance with the Insurance Act, 2010, Insurance Rules, 1958, and in conformity with the Companies Act, 1994, Securities and Exchange Rules, 1987 (as amended in 1997), the listing rules of the Dhaka and Chittagong Stock Exchanges, and other applicable laws and regulations of Bangladesh, consistent with best practices generally followed in the insurance sector.

- (b) The Balance Sheet has been prepared in accordance with the regulations outlined in Part I of the First Schedule and in conformity with Form "A" as set forth in Part II of the First Schedule of the Insurance Act, 2010, as amended. Similarly, the Revenue Account for each class of general insurance business has been prepared in accordance with the regulations contained in Part I of the Third Schedule and in conformity with Form "F" as set forth in Part II of the Third Schedule of the Insurance Act, 2010, as amended.



(c) Functional and presentation currency:

These financial statements are presented in Bangladeshi Taka (BDT), which is the functional currency of the Company, except where otherwise stated.

(d) Use of estimates and judgment:

The preparation of these financial statements requires management to exercise judgments, estimates, and assumptions that impact the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses.

Actual results may differ from these estimates. Management reviews estimates and underlying assumptions on an ongoing basis, and revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(e) Board's Responsibility for Financial Statements

The Board of the Company is responsible for the preparation and presentation of the financial statements in accordance with Section 19(1) of the Insurance Act, 2010, and in compliance with the provisions of International Accounting Standards (IAS), including "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standards Board (IASB).

(f) Basis of consolidation:

The financial statements of the Company and its subsidiary have been consolidated in accordance with International Accounting Standard (IAS) 27 – "Consolidated and Separate Financial Statements".

Consolidation has been performed after eliminating all intra-group balances, transactions, income and expenses, and profits or losses arising from intra-group transactions and dividends. The consolidated financial statements comprise the financial statements of the Group as at 31 December of each year.

The subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continues to be consolidated until the date such control ceases. The financial statements of the subsidiaries are prepared for the same reporting year as the parent company, applying consistent accounting policies.

Losses within a subsidiary are attributed to any non-controlling interest, even if this results in a deficit balance. A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it:

- (a) De-recognize the assets (including goodwill) and liabilities of the subsidiary.
- (b) De-recognize the carrying amount of any non-controlling interest.
- (c) De-recognize the cumulative translation differences recorded in equity.
- (d) Recognize the fair value of the consideration received.
- (e) Recognize the fair value of any investment retained.
- (f) Recognize any surplus or deficit in profit or loss.
- (g) Reclassify the parent's share of components previously recognized in other comprehensive income to profit or loss or retained earnings, as appropriate.

2.03 Adoption of International Accounting Standards (IASs):

In preparing and presenting these financial statements, and in consideration of the significant accounting issues relevant to the Company, the following International Accounting Standards (IASs) have been adopted by the Company. These standards, issued by the International Accounting Standards Board (IASB), have been applied in accordance with the conditions and practices prevailing in Bangladesh.



While preparing the financial position, the Company has applied most of the IAS and IFRS standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Details of the standards applied are provided below.

Name of the Standards	IFRS/ IAS	Status of compliance
First time adoption of International Financial Reporting Standards	IFRS 1	N/A
Share Based Payment	IFRS 2	N/A
Business Combinations	IFRS 3	N/A
Insurance Contracts	IFRS 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS 6	N/A
Financial Instruments: Disclosures	IFRS 7	Applied
Operating Segments	IFRS 8	Applied
Financial Instruments: Recognition and Measurement	IFRS 9	Applied
Consolidated Financial Statements	IFRS 10	Applied
Joint arrangements	IFRS 11	N/A
Disclosure of interest in other entities	IFRS 12	N/A
Fair value measurement	IFRS 13	Applied
Regulatory Deferral Accounts	IFRS 14	N/A
Revenue from Contracts with Customers	IFRS 15	Applied
Leases	IFRS 16	Applied
Insurance Contracts	IFRS 17	Applied
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
Accounting for Government Grants and Disclosure of		
Government Assistance	IAS 20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS 21	N/A
Borrowing Costs	IAS 23	N/A
Related Party Disclosures	IAS 24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS 26	N/A
Separate Financial Statements	IAS 27	Applied
Investments in Associates and joint venture	IAS 28	N/A
Financial Instruments: Presentation	IAS 32	Applied
Earnings Per Share	IAS 33	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Financial Instruments: Recognition and Measurement	IAS 39	N/A
Investment Property	IAS 40	N/A
Agriculture	IAS 41	N/A

*N/A=Not Applicable

2.04 Basis of Measurement and Applicable Laws

The financial statements have been prepared on the historical cost basis and, accordingly, do not reflect the effects of inflation.

In preparing and presenting the financial statements, the following underlying laws, rules, regulations, and accounting pronouncements have been duly considered:

2.04 Provisions, Contingent Liabilities and Contingent Assets:

In accordance with IAS 37 – “Provisions, Contingent Liabilities and Contingent Assets”, the Company recognizes a provision in the balance sheet when it has a legal or constructive obligation arising from a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.05 Statement of Cash Flows:

The Statement of Cash Flows has been prepared in accordance with IAS 7 – “Statement of Cash Flows”. It presents the structure of, and changes in, cash and cash equivalents during the financial year. Cash and cash equivalents comprise notes and coins on hand and unrestricted balances held with commercial banks.

The Statement of Cash Flows is classified into operating, investing, and financing activities. The direct method is applied to present operating activities, and a reconciliation between the direct and indirect methods is provided in the notes to the financial statements.

2.06 Additional information on financial statements:

Components of the financial statements

In accordance with the Insurance Act, 2010 and IAS 1 – “Presentation of Financial Statements”, the Company’s complete set of financial statements comprises the following components:

- (a) Statement of Financial Position as at December 31, 2025;
- (b) Statement of Profit or Loss Account & Other Comprehensive Income for the year ended December 31, 2025;
- (c) Consolidated revenue account for the year ended December 31, 2025;
- (d) Fire Insurance Revenue Account for the year ended December 31, 2025;
- (e) Marine Insurance Revenue Account for the year ended December 31, 2025;
- (f) Motor Insurance Revenue Account for the year ended December 31, 2025;
- (g) Miscellaneous Insurance Revenue Account for the year ended December 31, 2025;
- (h) Statement of Changes in Equity for the year ended December 31, 2025;
- (i) Statement of Cash Flows for the year ended December 31, 2025; and
- (j) Notes to the Financial Statements and significant accounting policies.

2.07 Significant accounting policies:

(a) Accounting for Premiums, Reinsurance, and Claims:

The total premium earned on various classes of insurance business underwritten during the year, the gross premium earned against individual policies, the reinsurance premium payable to Sadharan Bima Corporation, the reinsurance commission earned, and the claims settled net of reinsurance during the year have all been duly recorded in the Company’s books of account.

While preparing the final accounts, the effects of reinsurance accepted and ceded, as well as the total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated have also been duly reflected, in order to determine the net underwriting profit for the year.

(b) Interest on statutory and other investments (Accounting for Interest Income):

Interest has been accrued on the Company's statutory investment of BDT 25,000,000, held with Bangladesh Bank in the form of Government Treasury Bonds. In addition, interest earned during the year from banks on STD accounts and FDRs has been duly credited to the Profit and Loss Account.

(c) Gain and Loss on shares and debentures (Accounting for Investment Income):

Gains and losses on the sale of shares, as well as dividend income earned during the year, have been duly recognized in the Statement of Comprehensive Income.

The tax relief and any concessions on the applicable rate of tax availed under the existing income tax law have also been appropriately reflected in the accounts.

(d) In accordance with Section 40(C)(2) of the Insurance Act, 1938 (as amended in 2010), all relevant management expenses amounting to BDT 112,512,082 have been allocated to each class of insurance business on a pro-rata basis, in proportion to their respective gross premium income earned during the year from direct business in Bangladesh.

The management expenses charged to the Revenue Accounts, amounting to BDT 112,512,082, represent approximately 24.63% of the gross premium of BDT 456,724,746.

These expenses have been apportioned based on management decision as follows: 42% to Fire, 33% to Marine Cargo, 1% to Marine Hull, 10% to Motor, and 13% to Miscellaneous business.

(e) Provision for Unexpired Risks:

Before determining the surplus for each class of business, a provision for unexpired risks has been created at the rate of 40% on all classes of business, except for Marine Hull, for which the provision has been made at 100% of the total premium for the year 2025.

(f) Reserve for Exceptional Losses:

A Reserve for Exceptional Losses, appropriated from the current year's profit before tax, amounts to BDT 42,672,475, representing 10% around of the premium earned during the year.

(g) Depreciation on fixed assets:

Depreciation on fixed assets has been charged on the cost of assets for the full year using the reducing balance method at the following rates:

Category of assets	Rate of Depreciation
Motor vehicles	20%
Furniture & fixtures	10%
Office equipment	15%
Office decoration	10%
Air cooler	15%
Electrical equipment	15%
Croceries & Cutleries	25%
Sundry assets	25%
Computer & printer	15%
Motor cycle	20%

(h) Summary of Underwriting Performance:

During the year, the gross premium earned by the Company amounted to BDT 456,724,746 including public sector business of BDT 108,803,111. After ceding reinsurance premiums, the net premium for the year amounted to BDT 203,719,789.

Following the deduction of direct expenses, the net underwriting profit stood at BDT 34,644,555, compared to BDT (1,495,908) in the previous year.



(i) Accounting for Public Sector Business:

Public sector business up to 31 December 2025 has been accounted for based on statements received from Sadharan Bima Corporation.

(j) Provision for Income Tax (Taxation):

A provision for income tax has been made on the net profit at the prevailing rate of 37.50%, in accordance with the Income Tax Act, 2023, taking into account the possible disallowances of expenditure at the time of assessment.

(k) Provision for Deferred Tax:

A provision for deferred tax has been made based on management's best estimate and in consideration of temporary differences arising from the carrying amount of assets or liabilities and their respective tax bases.

(l) Tax assessment position (Pending Tax Appeals):

There are six (6) appeals pending with the High Court Division against the orders of the Taxes Appellate Tribunal for the assessment years 2008-2009, 2010-2011, 2011-2012, 2012-2013, 2013-2014, and 2015-2016.

In addition, two (2) appeals at the Tribunal level have been completed and are currently under processing with the High Court for the assessment years 2021-2022 and 2022-2023, respectively.

Returns for the assessment years 2023-2024, 2024-2025, and 2025-2026 have been duly submitted under Section 82BB of the Income Tax Ordinance (ITO).

(m) Basic Earnings Per Share (EPS):

Earnings per share (EPS) has been calculated in accordance with IAS 33 – "Earnings per Share", by dividing the basic earnings by the number of ordinary shares outstanding during the year.

(n) Employees benefits:

i. Provident fund:

The Company operates a Provident Fund, which is recognized by the National Board of Revenue (NBR) for its confirmed employees. The Fund is wholly administered by a Board of Trustees, and no part of the Fund is included in the Company's assets.

ii. Funded Gratuity Scheme:

The Company also operates a funded Gratuity Scheme, which has been approved by the National Board of Revenue (NBR).

iii. Other Employee Benefits:

In addition to the above, the Company provides other benefits to its employees, including Performance Bonus, Group Life Insurance Scheme, Car/Motorcycle Loans, and similar facilities.

iv Workers' Participation and Welfare Fund- Workers Profit Participation Fund (WPPF):

Section 234 of Chapter 15 of the Bangladesh Labour Act, 2006 (as amended in 2013) requires every company to establish a Workers' Participation Fund (WPPF) and Welfare Fund.

However, the Bangladesh Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Ministry of Labour regarding the applicability of these provisions to the sector. Similarly, the Bangladesh Insurance Association has corresponded with the Ministry of Finance, seeking clarification on the applicability of the WPPF to insurance companies.

As no decision has yet been concluded on these communications, the Company (Eastern Insurance PLC) has not set aside any profit contributions related to the Workers' Participation Fund for the current year, pending the ongoing discussions between the Insurance Development and Regulatory Authority (IDRA) and the relevant Finance Ministries.



(o) Rounding and Comparative Figures:

Figures presented in the financial statements have been rounded off to the nearest Taka. Comparative figures and account titles for the previous year have been reclassified or re-arranged, where necessary, to facilitate meaningful comparison.

2.08 Reporting Period:

The financial statements of the Company cover a calendar year from 1 January to 31 December 2025, presented consistently with prior periods.

2.09 Certain departures from specific requirements of IAS/IFRS have been disclosed in the financial statements, where mandatory compliance with the provisions of the Insurance Act, 2010 necessitated such deviations.

- (a) The management of Eastern Insurance PLC. has consistently followed the principles of IAS and IFRS in the preparation of the financial statements, to the extent applicable to the Company.

Certain provisions of the Insurance Act, 2010, Insurance Rules, 1958, and related regulations contradict specific requirements of IAS/IFRS, particularly relating to financial instruments and general provision standards.

Accordingly, Eastern Insurance PLC. has departed from such conflicting requirements of IAS/IFRS in order to comply with the rules and regulations issued by the Insurance Development and Regulatory Authority (IDRA), Bangladesh. These departures are disclosed below, along with the financial impact, where applicable.

- (b) In accordance with the Insurance Act, 2010, investments in quoted shares and unquoted shares are revalued at year-end at market price and book value of the last audited balance sheet, respectively. Provisions have been made by netting off any unrealized gains or losses arising at the balance sheet date.

However, under IAS 39 – Financial Instruments: Recognition and Measurement, investments in shares are classified either as “at fair value through profit or loss” or “available-for-sale”, where any change in fair value at year-end is recognized in the profit and loss account or other comprehensive income, respectively.

- (c) General provisions on insurance premiums and reinsurance premiums have been made in accordance with the Insurance Act, 2010.

However, such general provisions do not fully satisfy the criteria for recognition of provisions under IAS 37 – Provisions, Contingent Liabilities and Contingent Assets.

As at year-end, Eastern Insurance PLC. has recognized a provision of BDT 109,657,257 as a balance of fund and liabilities in the Balance Sheet under liabilities.

- (d) The Insurance Act, 2010 prescribes specific formats for financial statements, which are required to be followed by all general and life insurance companies. These prescribed formats do not include a Statement of Other Comprehensive Income (OCI), nor do they permit the inclusion of OCI elements within a single comprehensive income statement.

But for stakeholders interest and for convenient information, Eastern Insurance PLC. has prepared a separate Statement of Other Comprehensive Income in its financial statements. All the items of OCI have been shown in the Statement of Profit or Loss and Other Comprehensive Income.

- (e) In accordance with IDRA guidelines, financial instruments are categorized, recognized, and measured differently from the requirements prescribed under IAS 39 – Financial Instruments: Recognition and Measurement. Consequently, certain disclosure and presentation requirements of IFRS 7 – Financial Instruments: Disclosures and IAS 32 – Financial Instruments: Presentation have not been made in the financial statements.



		Amount in Taka	
		31-12-2025	31-12-2024
3.00	Share Capital:		
	Authorized		
	100,000,000 Ordinary Shares of Tk.10/- each	1,000,000,000	1,000,000,000
	Issued, subscribed and paid up:		
	43,110,144 Ordinary Shares of Tk.10/= each	431,101,440	431,101,440
3.01	Number of shares:		
	Opening shares	43,110,144	43,110,144
	Total shares	43,110,144	43,110,144

3.02 Classification of share holding position of the company at 31 December 2025:

Particulars	No. of Shares	% of Holdings	31-12-2025	31-12-2024
Sponsor Shareholders	19,341,124	45%	193,411,240	197,711,240
Institutional Corporate	12,117,183	28%	121,171,830	114,547,320
Individual/ General Public	11,651,837	27%	116,518,370	118,842,880
Total	43,110,144	100%	431,101,440	431,101,440

3.03 Classification of shareholders by holding as on December 31, 2025

Group "A" Shareholders (Sponsors)

No. of Holders	Class Interval	Total Holding	Percentage	31-12-2025	31-12-2024
Nil	100001-300000	-	0.00%	-	-
2	300001-500000	974,318	2.26%	9,743,180.00	4,850,090
6	500001-900000	5,049,205	11.71%	50,492,050	50,492,050
8	900001-above	13,317,601	30.89%	133,176,010	142,369,100
16		19,341,124	44.86%	193,411,240	197,711,240

Group "B" Shareholders (Public)

No. of Holders	Class Interval	Total Holding	Percentage	31-12-2025	31-12-2024
3411	0001-5000	2,590,720	6.01%	25,907,200	30,803,040
413	5001-50000	5,497,012	12.75%	54,970,120	66,726,310
28	50001-100000	2,106,225	4.89%	21,062,250	15,825,670
15	100001-200000	1,949,151	4.52%	19,491,510	24,850,500
9	200001-500000	3,096,982	7.18%	30,969,820	21,799,260
6	500001-above	8,528,930	19.78%	85,289,300	7,385,420
3882		23,769,020	55.14%	237,690,200	167,390,200
Total (A+B)		43,110,144	100%	431,101,440	365,101,440

4.00 Share Premium:

Opening balance	356,686,881	356,686,881
Total	356,686,881	356,686,881

5.00 Revaluation Reserve:

Land	188,261,476	188,261,476
Membership with CSE	206,022,650	206,022,650
Total	394,284,126	394,284,126

Revaluation reserve on account of Land and Membership with CSE Tk. 188,261,476 and Tk. 275,000,000 respectively was carried forward from last year which created by way of Revaluation of Land and Broker License Membership of Chittagong Stock Exchange Ltd. (CSE) in the year 2008 and 2011 respectively. The Land valuation was done by M/S A.Wahab & Co. Chartered Accountants on 31 December 2008 while revaluation of Membership of Chittagong Stock Exchange Ltd. (CSE) done by M/S Shiraz Khan Basak & Co. Chartered Accountants on 16 May 2011.

		Amount in Taka	
		31-12-2025	31-12-2024
6.00	Reserve for Exceptional Losses:		
	Reserve for exceptional losses has been transferred to this account on basis 10% on Premium Income.		
	Opening balance	609,510,476	572,860,219
	Add: Transferred during the year	42,672,475	36,650,257
	Total	652,182,950	609,510,476
7.00	Premium Deposits:		
	Deposit premium	9,588,026	8,511,328
	Total	9,588,026	8,511,328
	Balance of this account represents premium received against cover notes which were not converted into policy within December 31, 2026 because of the period of nine months from the date of issue of cover notes had not expired.		
8.00	Estimated Liability in respect of outstanding claims whether due or intimated:		
	Opening Balance	87,459,645	116,936,289
	Add: Claim raised during the year	(4,069,994)	28,236,444
	Less: Paid during the period 25.00	(23,299,803)	(57,713,088)
		60,089,848	87,459,645
	This is consists of		
	Fire	45,926,502	48,954,235
	Marine	7,518,064	24,082,746
	Motor	6,221,735	11,983,015
	Miscellaneous	423,547	2,439,649
	Total	60,089,848	87,459,645
9.00	Provision for Expenses:		
	Telephone - office	3,728	6,729
	Electricity, gas and water	77,105	117,709
	Audit & Credit Rating Fees	799,250	823,000
	Total	880,083	947,438
9.A	Consolidated Provision for Expenses:		
	Eastern Insurance PLC.	880,083	947,438
	EIC Securities Ltd.	210,450	174,815
		1,090,533	1,122,252
10.00	Amount due to other persons or bodies carrying on insurance business:		
	Opening Balance	177,627,721	297,508,242
	Add: Addition during the period	67,496,734	80,771,729
	Less: Payment made & adjustment during the period	(120,141,178)	(200,652,250)
	Closing Balance	124,983,277	177,627,721
11.00	Sundry Creditors:		
	Provident fund	1,274,293	4,024,765
	Sundry payable	36,219,373	38,824,041
	Security deposit from printers	-	15,000
	Hire purchase deposit	-	449,291
	Lease finance (UFIL)	-	60,000
	Lease Liability on Rent	15,861,279	8,914,292
	Total	53,354,945	52,287,389



			Amount in Taka	
			31-12-2025	31-12-2024
11.01	Dividend Payable			
	2024		930,949	-
	2023		1,456,985	1,470,001
	2022		-	1,308,817
	2021		-	1,525,536
	2020		-	1,152,415
	2019		-	1,376,171
	Total		2,387,934	6,832,940
11.02	Lease Liability on Rent			
	Opening balance		8,914,292	10,751,631
	Lease Liabilities during the year		24,974,138	15,075,666
	Payment Made during the year		(18,027,151)	(16,913,005)
			15,861,279	8,914,292
11.A	Consolidated Sundry Creditors:			
	Eastern Insurance PLC.		53,354,945	52,287,389
	EIC Securities Ltd.		227,022	222,395
			53,581,967	52,509,784
12.00	Deferred tax Liability/ (Assets):			
	Carrying amount of tangible fixed assets		266,172,294	259,105,093
	Tax base of tangible fixed assets		265,874,873	257,535,648
			297,421	1,569,446
	Applicable tax rate		37.5%	37.5%
	Deferred tax liability/ (assets)		111,533	588,542
	Deferred Tax (income)/ expenses for the period		(477,009)	160,521
13.00	Provision for Taxation:			
	Opening balance		197,667,747	162,103,321
	Add: Provision made during the year		37,600,377	35,564,426
	Less: Adjustment against during the year		-	-
			235,268,124	197,667,747
13.01	Calculation of Current Tax			
	<u>Details</u>	<u>Income Amount</u>	<u>Rate</u>	
	Gain on Sales of share	766,030	15%	114,905
	Capital Gain on Sales of Fixed Asset	514,265	15%	77,140
	Interest Income on BGTB	24,173,626	15%	3,626,044
	Cash Dividend	4,936,419	20%	987,284
	Business profit	87,453,348	37.5%	32,795,005
				37,600,377
	Provision made during the year 2025		37,600,377	35,564,426
13.01.A	Current Tax			
	Eastern Insurance PLC.		37,600,377	35,564,426
	EIC Securities Ltd.		824,531	749,359
			38,424,908	36,313,785
13.02	Year-wise break-up is as follows:			
	Accounting Year	Assessment Year	31-12-2025	31-12-2024
	2018	2019-2020	-	-
	2019	2020-2021	-	-
	2020	2021-2022	42,800,000	42,800,000
	2021	2022-2023	45,000,000	45,000,000
	2022	2023-2024	50,000,000	50,000,000
	2023	2024-2025	24,303,321	24,303,321
	2024	2025-2026	35,564,426	35,564,426
	2025	2026-2027	37,600,377	-
	Total		235,268,124	197,667,747

13.A Consolidated Provision for Taxation:

	Amount in Taka	
	31-12-2025	31-12-2024
Eastern Insurance PLC.	235,268,124	197,667,747
EIC Securities Ltd.	890,563	747,853
	<u>236,158,687</u>	<u>198,415,600</u>

14.00 Investment in Shares & Debentures:

a. Shares in public Co. b/f	406,898,556	410,247,556
Less: Adjustment (net off)	(5,102,281)	(3,349,000)
Sub total :	<u>401,796,276</u>	<u>406,898,556</u>
Changes in Fair Value of Shares through OCI (5.7.10 IFRS 9) Note: 14.02	(98,944,831)	(66,685,708)
	<u>302,851,445</u>	<u>340,212,848</u>

14.A Consolidated Investment in Shares & Debentures:

Eastern Insurance PLC.	302,851,445	406,898,556
EIC Securities Ltd	10,082,529	21,931,862
	<u>312,933,974</u>	<u>428,830,418</u>

14.01 Shares in public Co.:

Name of the Company	M.P.(P.S) 31.12.2025	No of shares	Ave. Buying Rate	Total Value at Cost	Market Value 31.12.2025
1. BANKS					
AB Bank PLC	4.10	569,848	10.86	6,188,079	2,336,377
Al-Arafah Islami bank PLC	15.00	681	16.06	10,934	10,215
City Bank PLC	24.40	5,610	23.35	131,014	136,884
Dhaka Bank PLC	11.30	1,701,298	17.11	29,116,588	19,224,667
Dutch Bangla bank PLC	38.50	35,497	48.08	1,706,602	1,366,635
Exim Bank Ltd	3.00	399,690	12.74	5,090,735	1,199,070
First Security Bank PLC	1.90	1,074,417	10.25	11,008,353	2,041,392
ICBI Bank Ltd	2.30	398,650	10.67	4,253,867	916,895
IFIC Bank PLC	4.60	737,067	14.09	10,386,450	3,390,508
Jamuna Bank PLC	21.10	1,809,706	21.94	39,708,383	38,184,797
Mutual Trust Bank PLC	12.30	1,399,642	12.50	17,499,565	17,215,597
Mercantile Bank PLC	7.50	714,425	13.60	9,718,282	5,358,188
National Bank Ltd.	3.20	4,009,838	10.23	41,018,168	12,831,482
NRBC Bank PLC	5.00	201,152	21.58	4,340,139	1,005,760
Standard Bank PLC	4.90	4,814,086	10.61	51,061,184	23,589,021
Social Islami Bank PLC	3.00	413,387	14.90	6,159,108	1,240,161
Southeast Bank PLC	9.00	460,745	12.21	5,625,601	4,146,705
SBAC Bank PLC	6.10	212,834	16.61	3,535,587	1,298,287
Union Bank PLC	1.50	602,700	11.72	7,065,666	904,050
One bank PLC	7.00	77,168	7.80	602,100	540,176
Trust Bank Ltd.	17.30	106,633	19.14	2,041,200	1,844,751
Premier Bank PLC	4.00	205,000	8.37	1,714,982	820,000
Sub Total		19,950,074		257,982,587	139,601,617



Name of the Company	M.P.(P.S) 31.12.2025	No of shares	Ave. Buying Rate	Total Value at Cost	Market Value 31.12.2025
2. FINANCIAL INSTITUTIONS					
BAY LEASING	3.20	75,000	33.84	2,538,226	240,000
Delta Brac Housing Finance Corp. Ltd.	34.60	83,295	70.68	5,887,310	2,882,007
First Finance Ltd.	2.40	224,427	27.80	8,051,048	538,615
Lanka Bangla Finance Ltd	12.30	21,000	24.11	506,226	258,300
National Housing Finance and Inv. Ltd.	22.50	5,135,973	8.77	45,056,202	115,559,393
GSP Finance Company (Bangladesh) Limited	1.50	143,000	27.80	3,974,964	214,500
Eastern Housing Limited	73.00	5,000	104.41	522,054	365,000
Sub Total		5,687,695		66,536,029	120,057,814
3. MUTUAL FUNDS					
AIBL 1ST MF	3.40	43,000	9.83	422,875	146,200
First Bangladesh Fixed Income Fund	2.60	300,000	6.82	2,047,140	780,000
Green Delta Mutual Fund	3.00	1,000,000	10.00	10,000,000	3,000,000
ICB AMCL 2nd Mutual Fund	5.40	170,000	14.08	2,394,026	918,000
First Janata Bank Mutual Fund	2.60	208,000	7.81	1,624,265	540,800
IAMCL2NDUF	N/T	193,550	20.44	3,956,180	3,956,180
Sub Total		1,914,550		20,444,486	9,341,180
4. ENGINEERING					
Anwar Galvanizing Ltd.	85.00	4,000	214.05	856,186	340,000
GOLDEN SON	10.00	41,000	21.88	897,050	410,000
Sub Total		45,000		1,753,236	750,000
5. TEXTILE					
Bexmico Knitting Ltd. (s)	N/T	100	100.00	10,000	10,000
Style-craft Ltd	47.20	9,630	129.92	1,251,177	454,536
M.L. Dyeing Limited	8.40	240,000	21.07	5,055,633	2,016,000
Sub Total		249,730		6,316,810	2,480,536
6. PHARMACEUTICALS & CHEMICALS					
BEX PHARMA	102.00	13,000	186.63	2,426,193	1,326,000
Sub Total				2,426,193	1,326,000
7. CEMENT					
LafargeHolcim Bangladesh Limited	46.70	20,000	70.61	1,412,226	934,000
Heidelberg Cement Bangladesh Ltd.	216.10	1,000	247.43	247,430	216,100
Sub Total				1,659,656	1,150,100
8. INSURANCE - NON LIFE					
Eastland Insurance PLC.	18.50	65,000	41.28	2,683,137	1,202,500
Federal Insurance Co.Ltd	18.90	39,700	29.43	1,168,331	750,330
Global Insurance Co.Ltd	25.40	15,000	53.69	805,309	381,000
Islami Insurance Bangladesh Limited	37.60	23,015	61.54	1,416,278	865,364
Nitol Insurance Co. Ltd.	27.50	43,365	56.38	2,445,045	1,192,538
Pioneer Insurance Comapny Ltd.	47.70	35,916	99.48	3,572,977	1,698,827
Standard Insurance Limited	39.60	23,500	88.57	2,081,309	930,600



Name of the Company	M.P.(P.S) 31.12.2025	No of shares	Ave. Buying Rate	Total Value at Cost	Market Value 31.12.2025
Phoenix Insurance Company Ltd.	27.20	5,000	45.34	226,678	136,000
Provati Insurance Company Limited	28.30	7,500	62.02	465,145	212,250
Sub Total				14,864,208	7,369,408
Trust Islami Life Insurance Limited	44.4	17,000	52.18	887,036	754,800
Sub Total				887,036	754,800
9. FUEL & POWER					
Energypac Power Generation Limited	15.50	71,105	45.63	3,244,210	1,102,128
Khulna Power Company Limited	10.50	10,000	33.41	334,130	105,000
Sub Total				3,578,340	1,207,128
FOOD & ALLIED					
British American Tobacco Bangladesh Company Limited	248.60	9,750	455.06	4,436,859	2,423,850
Sub Total				4,436,859	2,423,850
11. TELCOM					
Genex Infosys Limited	26.9	600	65.93	39,555	16,140
ROBI TELECOM	28.20	67,500	36.62	2,471,613	1,903,500
Grameenphone Ltd.	257.90	3,000	330.75	992,261	773,700
Sub Total				3,503,429	2,693,340
12. Tannery Industries					
Apex Tannery Limited	58.60	1,000	106.53	106,530	58,600
Sub Total				106,530	58,600
13. Miscellaneous					
Bangladesh Shipping Corporation	111.10	5,000	122.32	611,589	555,500
SAIF POWER	4.90	41,800	41.21	1,722,591	204,820
BEXIMCO LTD	110.10	101,312	106.55	10,795,177	11,154,451
Sub Total				13,129,357	11,914,771
14. Travel & Leisure					
Unique Hotel & Resorts PLC	38.20	16,000	65.44	1,046,969	611,200
The Peninsula Chittagong Limited	18.20	10,000	30.91	309,078	182,000
Sea Pearl Beach Resort & Spa Limited	32.60	28,500	98.79	2,815,471	929,100
Sub Total				4,171,519	1,722,300
Grand Total:				401,796,276	302,851,445

"The Company has made investments in the capital market through a diversified portfolio. Income generated from these investments, including realized capital gains and dividend income, is recognized in the Statement of Comprehensive Income. Any unrealized capital gains arising from the revaluation of investments are transferred to the Investment Fluctuation Fund.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be measured reliably are recognized and carried at cost in the financial statements."



		Amount in Taka	
		31-12-2025	31-12-2024
14.02	Changes in fair value of the shares available for share		
	Fair value of the investment	302,851,445	340,212,848
	Less: Cost price of the investment	(401,796,276)	(406,898,556)
	Investment fluctuation fund as at 31 December 2025	(98,944,831)	(66,685,708)
	Less: Fair Value Reserve at 1 January 2025	66,685,708	92,500,000
	Fair value adjustment for the year	(32,259,123)	25,814,292
15.00	Shares in Subsidiary Co.		
	EIC Securities Ltd.	9,999,800	9,999,800
	Share premium in EIC Securities Ltd.	206,932,050	206,932,050
		216,931,850	216,931,850
16.00	Interest, Dividends & Rent outstanding		
	This represent interest accrued on investment in FDR and debenture.		
	Interest accrued on FDR	61,252,801	48,965,562
	Interest accrued on BGTB	6,186,222	7,532,370
	Dividend Receivable	3,292,674	2,935,600
	Total	70,731,697	59,433,533
17.00	Sundry Debtors (including Advances, deposits & prepayments):		
	Advance income tax 17.01	175,148,259	148,775,871
	Rent and others 17.02	30,744,229	29,486,886
		205,892,488	178,262,757
17.01	Advance Income Tax:		
	Opening balance	148,775,871	109,016,379
	Add: During the year	26,372,388	39,759,492
	Less: Adjustment	-	-
		175,148,259	148,775,871
17.A	Consolidated Advance Income Tax:		
	Eastern Insurance PLC.	175,148,259	148,775,871
	EIC Securities Ltd.	964,334	915,922
		176,112,593	149,691,793
17.02	Rent and other receivables:		
	Land & Advance Office Rent	7,385,798	6,376,332
	Advance Against Salary	1,550,033	-
	Final settlement (Gratuity)	-	477,954
	EBS properties	20,684,308	20,684,308
	UGC & GD Securities	964,090	590,239
	CDBL	-	500,000
	BIA Land	-	500,000
	EIC Securities	-	3,203
	Advance Against Expenses	160,000	354,850
	Total	30,744,229	29,486,886

		Amount in Taka	
		31-12-2025	31-12-2024
17.B	Consolidated Rent & other receivables:		
	Eastern Insurance PLC.	30,744,229	29,486,886
	EIC Securities Ltd.	439,584	600,656
		31,183,813	30,087,542
18.00	Cash and cash equivalents:		
	At Cash in hand	4,126,658	7,929,654
	At Bank on STD Account	17,374,611	13,646,517
	At Bank on CD Account	2,146,460	7,309,345
	At Bank on FDR Account	1,204,291,484	1,220,350,000
	Total	1,227,939,212	1,249,235,516
18.A	Consolidated Cash and Bank Balances:		
	Eastern Insurance PLC.	1,227,939,212	1,249,235,516
	EIC Securities Ltd	17,373,398	17,059,267
		1,245,312,610	1,266,294,783
19.00	Amount due from other persons or bodies carrying on insurance business:		
	Opening Balance	121,415,531	105,041,157
	Add: Addition during the period	11,943,007	153,389,715
	Less: Adjustment	(19,376,529)	(137,015,341)
	Closing balance	113,982,009	121,415,531
20.00	Fixed Assets (at cost less accumulated depreciation):		
	Opening balance at cost	372,472,151	356,401,017
	Add: Addition during the period	25,594,890	16,540,334
		398,067,041	372,941,351
	Less: Disposal during the period	91,192,753	469,200
		306,874,288	372,472,151
	Less: Accumulated depreciation	40,701,994	113,367,058
	Written Down Value	266,172,294	259,105,093
Details are shown in Annexure-A			
20.A	Consolidated Fixed Assets (at cost less accumulated depreciation):		
	Eastern Insurance PLC.	266,172,294	259,105,093
	EIC Securities Ltd	1,120,154	1,244,615
		267,292,448	260,349,708

		Amount in Taka	
		31-12-2025	31-12-2024
21.00	Stock of Printing, Stationeries and Stamps:		
	Stamp	414,160	387,680
	Printing and stationeries	1,681,307	1,761,257
	Total	2,095,467	2,148,937
22.00	Interest, Dividend and Rent Income:		
	Interest income:	147,263,819	149,413,384
	Interest on FDR/STD account	123,090,194	134,655,160
	Interest on Bangladesh Govt. Treasury Bond (BGTB)	24,173,626	14,758,224
	Dividend income	5,436,419	16,895,996
	Cash dividend	5,436,419	16,264,979
	Total	152,700,238	166,309,380
22A.	Consolidated Interest, Dividend and Other Income:		
	Eastern Insurance PLC.	152,700,238	166,309,380
	EIC Securities Ltd.	3,539,202	3,457,306
	Total	156,239,440	169,766,686
23.00	Gain on Sale of Shares:		
	Gain on sales of shares	766,030	377,024
	Total	766,030	377,024
23A.	Consolidated Gain on Sales of Shares:		
	Eastern Insurance PLC.	766,030	377,024
	EIC Securities Ltd.	50,680	5,500
	Total	816,710	382,524
24.00	Profit & Loss Appropriation Account:		
	Balance as per last year accounts	71,094,915	80,090,678
	Add: Transfer from General Reserve	-	10,000,000
	Less: Dividend for the last year	(64,665,216)	(86,220,288)
	Balance carried to appropriation account	6,429,699	3,870,390
	Add: Net Profit for the period 2025 (after tax)	123,892,794	103,874,781
	Less: Reserve for exceptional losses	(42,672,475)	(36,650,257)
	Total	87,650,018	71,094,915
24A.	Consolidated Profit & Loss Appropriation Account:		
	Eastern Insurance PLC.	6,429,699	3,870,390
	EIC Securities Ltd.	13,676,717	32,965,848
	Total	20,106,416	36,836,238
25.00	Claims Under Policies Less Re-insurance:		
	Paid during the year:		
	Class of Business		
	Fire	18,177,849	53,349,328
	Marine cargo	512,079	1,067,659
	Marine hull	182,005	1,262,625
	Motor	4,159,895	1,507,082
	Miscellaneous	267,974	526,394
	Total	23,299,803	57,713,088

25.00 Expenses of management:

Allocation of management expenses is made up as follows

Class of Business	%	Amount in Taka	
		2025	2024
Fire	42%	47,530,849	34,507,723
Marine cargo	33%	37,609,965	30,112,611
Marine hull	1%	1,405,192	2,926,458
Motor	10%	11,550,716	4,925,099
Miscellaneous	13%	14,418,361	13,421,076
Total	100%	112,515,082	85,892,966

26.00 Premium less re-insurance:

Class of Business	Gross Premium	Re-insurance Ceded	Amount in Taka	
			2025	2024
Fire	192,938,711	85,251,173	107,687,539	50,318,235
Marine cargo	152,667,547	115,918,550	36,748,997	52,709,111
Marine hull	5,703,998	1,458,655	4,245,344	2,203,457
Motor	46,887,026	1,700,326	45,186,700	18,737,936
Miscellaneous	58,527,463	48,676,254	9,851,209	7,163,357
Total	456,724,746	253,004,957	203,719,789	131,132,096

28.00 Earning per share (EPS):

The Company calculates Earnings Per Share (EPS) in accordance with "International Accounting Standard-33" which is shown on the face of the statement of comprehensive income:

	Amount in Taka	
	31-12-2025	31-12-2024
Net Profit for the year as per statement of comprehensive income	161,016,162	139,599,728
Provision for taxation	(37,600,377)	(35,564,426)
Deferred Tax	477,009	(160,521)
Profit after taxation attributable to ordinary shareholders	123,892,794	103,874,781
Number of ordinary shares outstanding during the year	43,110,144	43,110,144
Earning per share (IAS-33)	2.87	2.41
Diluted earning per share		
No diluted earnings per share is required to be calculated for the year as there was no convertible securities for dilution during the year.		
27.A Consolidated Earning per share (EPS):		
Consolidated Net Profit for the year as per statement of comprehensive income	162,172,631	141,058,449
Provision for taxation	(38,424,908)	(36,313,785)
Deferred Tax	477,009	(160,521)
Profit after taxation attributable to ordinary shareholders	124,224,732	104,584,143
Number of ordinary shares outstanding during the year	43,110,144	43,110,144
Earning per share (IAS-33)	2.88	2.43

		Amount in Taka	
		31-12-2025	31-12-2024
29.00	Net Asset Value Per Share (NAV)		
	Net Asset Value Per Share (NAV) has been determined as follows		
	Total Assets As per Balance Sheet - A	2,626,159,476	2,680,875,499
	Less: Total Liabilities As per Balance Sheet - B	486,663,770	531,922,749
	Net Assets (NA) - A-B	2,139,495,706	2,148,952,750
	Number of ordinary shares outstanding during the year	43,110,144	43,110,144
	Net Asset Value Per Share (NAV)	49.63	49.85
28.A	Consolidated Net Asset Value Per Share (NAV)		
	Net Asset Value Per Share (NAV) has been determined as follows		
	Total Assets As per Consolidated Balance Sheet - A	2,649,207,618	2,715,695,971
	Less: Total Liabilities As per Consolidated Balance Sheet - B	487,992,005	533,068,011
	Net Assets (NA) - (A-B)	2,161,215,612	2,182,627,960
	Number of ordinary shares outstanding during the year	43,110,144	43,110,144
	Consolidated Net Asset Value Per Share (NAV)	50.13	50.63
30.00	Net Operating Cash Flows Per Share (NOCFPS):		
	Net operating cash flows (A)	99,555,816	67,762,322
	Number of ordinary share outstanding (B)	43,110,144	43,110,144
	Net operating cash flows (A/B)	2.31	1.57
29.A	Consolidated Net Operating Cash Flow Per Share:		
	Net cash flow from operating activities of Eastern Insurance PLC.	99,555,816	67,762,322
	Net cash flow from operating activities of EIC Securities	753,540	407,047
		100,309,356	68,169,369
	Consolidated Net operating cash flow per share	2.33	1.58
31.00	Reconciliation of Cash Flows:		
	The reconciliation of Net Cash Flow from operating activities between Direct and Indirect method as follows:		
	Cash flows from operating activities:		
	As per direct method	99,555,816	67,762,322
	As per indirect method:		
	Net Profit before tax	161,016,162	139,599,728
	Add: Adjustment of items not involving movement of cash		
	Depreciation	18,171,954	16,852,544
	Operating profit before changes in working capital	179,188,116	156,452,272
	Adjustment for changes in working capital		
	Increase/ (Decrease) in Premium Deposit	1,076,698	(15,160,890)
	Increase / (Decrease) in Outstanding Claims & Provisions	(27,369,797)	(29,476,644)
	Increase / (Decrease) in Sundry Creditors	1,067,556	(267,044)
	Increase / (Decrease) in Provision for expenses & tax adjust	37,533,022	35,869,506
	Increase / (Decrease) in Balance of Fund	30,260,209	(4,025,871)
	Increase / (Decrease) in amount due to...	(52,644,444)	(119,880,521)
	Decrease / (Increase) in Accrued Interest, Dividend & Rent	(49,412,807)	(21,791,555)
	Decrease / (Increase) in Advance, Deposit and Prepayments	(27,629,731)	117,024,337
	Decrease / (Increase) in amount due from	7,433,522	(50,976,104)
	Decrease / (Increase) in Stock of Stationery & Stamps	53,470	(5,165)
	Total adjustment	(79,632,301)	(88,689,951)
	Net cash flow from operating activities	99,555,816	67,762,322

32.00 Related Party Transactions:

During the year 2025, the Company carried out certain transactions with related parties as per provisions of International Accounting Standard-24: Related Party Disclosure. These are listed as follows:

Name of Company	Nature of transactions	Amount
Uttara Group of Companies	Insurance	35,875,362.00
Uttara Motors Ltd	For Car purchases	Nil
Sunman Group of Companies	Insurance	Nil
M/S Rahim Steel Mills Limited	Insurance	23,679,167.00
Uttara Finance and Investment Ltd	Lease & Investment	Nil
EIC Securities Limited	Share Premium	206,932,050.00

32.00 Employees Engaged:

The company employed 258 (2024 : 255) permanent employees and a varying number of casual and temporary employees as required. All permanent employees receive total remuneration in excess of Tk. 36,000 per annum.

33.00 Receivable to/from directors and officers:

Nothing was due to/from any of the Directors of the Company as on the date of Balance Sheet (Statement of Financial Position.)

34.00 Director's Remuneration:

The Company has paid Tk. 14,08,000.00 to the Directors as Board meeting attendance fee during the year 2025 @ Tk. 8,000 per meeting. Other than this, no amount of money has spent by the Company for compensating any member of the Board for special service rendered.

35.00 Contingent liabilities and capital commitments:**35.01 Contingencies:**

There was 1 (One) legal obligation against the Company on account of Fire Claim case filed during the year 2006 which is pending with the Court. The management is of the opinion that judgment in this regard will be in favor of the Company.

35.02 Capital commitments:

There was no capital commitment at the end of the year.

36.00 Guarantee:

There was no insurance guarantee made during the period.

37.00 Claim against the Company:

There was no claim against the Company not acknowledge as debt.

38.00 Events after reporting period:

There was no significant event that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the Board of Directors except that the Board of Directors of the Company in its 273rd meeting held on 30th April 2026 has recommended cash dividend @ 15% out of the surplus subject to approval of shareholders in the next Annual General Meeting.



Chief Executive Officer



Company Secretary



Director



Director



Chairman

Place: Dhaka



Eastern Insurance PLC.

FORM - AA

CLASSIFIED SUMMARY OF ASSETS AS AT 31 DECEMBER 2025

Sl. No.	Particulars	Amount in Taka	
		2025	2024
1	Cash on fixed deposit with banks in Bangladesh	1,204,291,484	1,220,350,000
2	Cash on current deposit A/Cs with banks in Bangladesh	2,146,460	7,309,345
3	Cash on Term Deposit with banks in Bangladesh	17,374,611	13,646,517
4	Cash in hand	4,126,658	7,929,654
5	Investment in Bangladesh Govt. Treasury Bond	219,563,014	187,443,726
6	Investment in shares	401,796,276	406,898,556
7	Stamps in hand	414,160	387,680
8	Forms & stationery in hand	1,681,307	1,761,257
9	Accrued Interest	61,252,801	48,965,562
10	Land	226,875,000	226,875,000
11	Motor Vehicles	4,682,981	6,027,901
12	Furniture & fixtures	1,811,372	1,669,272
13	Office equipment	530,062	224,189
14	Decoration	3,437,503	3,475,202
15	Air cooler	1,241,938	1,492,463
16	Electrical & equipment	742,901	607,976
17	Croceries & cutleries	21,364	30,388
18	Sundry assets	1	43,558
19	Computer & printer	3,708,133	3,755,796
20	Motor cycle	170,632	215,683
21	Right of Use Assets (ROU)	22,464,297	14,687,665
21	Sundry debtors (including advances deposits & prepayments	205,892,488	178,262,757
22	Amount due from other persons or bodies carrying on insurance business	113,982,009	121,415,531
23	Deferred tax assets	-	-
		2,498,207,451	2,453,475,679



Eastern Insurance PLC.

List of FDR

as at 31 December 2025

Sl. No.	Name of Bank	Amount (Tk.)
1	Agrani Bank PLC.	12,500,000.00
2	AB Bank PLC.	8,000,000.00
3	Al-Arafah Islami Bank PLC.	66,000,000.00
4	Bank Asia PLC.	112,000,000.00
5	Bangladesh Krishi Bank	20,000,000.00
6	BASIC Bank PLC.	2,000,000.00
7	BRAC Bank PLC.	13,500,000.00
8	Bangladesh Commerce Bank PLC.	2,000,000.00
9	Bengal Commercial Bank PLC.	1,500,000.00
10	Bangladesh Industrial Finance Company Limited	250,000.00
11	Community Bank Bangladesh PLC.	3,000,000.00
12	Dhaka Bank PLC.	17,500,000.00
13	Dutch Bangla Bank PLC.	2,000,000.00
14	Eastern Bank PLC.	34,500,000.00
15	Exim Bank PLC.	137,500,000.00
16	First Security Islami Bank PLC.	4,500,000.00
17	Global Islami Bank PLC.	8,000,000.00
18	Islami Bank Bangladesh PLC.	22,000,000.00
19	IFIC Bank PLC.	12,000,000.00
20	Janata Bank PLC.	13,000,000.00
21	Jamuna Bank PLC.	9,000,000.00
22	Mercantile Bank PLC.	25,600,000.00
23	Mutual Trust Bank PLC.	42,500,000.00
24	Meghna Bank PLC.	7,500,000.00
25	Modhumati Bank PLC.	33,500,000.00
26	Midland Bank PLC.	5,000,000.00
27	National Bank PLC.	45,500,000.00
28	National Credit & Commerce Bank PLC.	40,500,000.00
29	NRB Bank PLC.	5,500,000.00
30	NRB Commercial Bank PLC.	22,500,000.00
31	One Bank PLC.	104,500,000.00
32	Pubali Bank PLC.	28,000,000.00
33	Prime Bank PLC.	2,000,000.00
34	The Premier Bank PLC.	48,000,000.00
35	Padma Bank PLC.	3,000,000.00
36	South Bangla Agricultural Bank PLC.	19,000,000.00
37	Social Islami Bank PLC.	115,000,000.00
38	Sutheast Bank PLC.	73,000,000.00
39	Standard Islami Bank PLC.	43,000,000.00
40	Shahjalal Islami Bank PLC.	2,000,000.00
41	Shimanta Bank PLC.	4,000,000.00
42	United commercial Bank PLC.	29,000,000.00
43	Union Bank PLC.	1,441,484.00
44	Union Capital PLC.	1,000,000.00
45	Uttara Bank PLC.	2,500,000.00
Total		1,204,291,484.00



Eastern Insurance PLC.

MANAGEMENT'S RESPONSE TO THE AUDITOR'S QUALIFIED OPINION for the Year Ended 31 December 2025

1. Consolidation Documentation, Goodwill Recognition and NCI Assessment

Management is enhancing consolidation processes and documentation to ensure full compliance with IFRS requirements. Any required adjustments will be reflected in future financial statements in accordance with applicable standards and regulatory expectations.

2. Recognition of Loss on Disposal of CSE Membership Shares through Share Premium

Management is reassessing the accounting treatment of the transaction to ensure alignment with applicable accounting standards and regulatory expectations. Any required adjustments will be reflected in subsequent financial statements.

3. Revaluation of Land and Measurement of CSE Membership Investments

Management has not undertaken recent revaluation of land; however, based on internal assessment, the carrying amounts are not considered to differ materially from fair value at the reporting date, consistent with the intent of IAS 16. In respect of shares held against CSE membership, these are currently carried at historical cost due to practical limitations in determining reliable fair value; however, this treatment is not fully aligned with the measurement principles of IFRS 9. Management considers that no material impact has arisen on the Group's financial position. The Group has initiated steps to obtain updated valuations and reassess the measurement basis, with any required adjustments to be reflected in subsequent financial statements in compliance with applicable accounting standards and regulatory requirements.

4. Estimated Claims Liability Presentation & Documentation

Estimated claims liability has been recognized based on management judgment. However, certain presentation, classification, and documentation aspects were not fully aligned with applicable financial reporting requirements. The gaps relate mainly to reconciliation and supporting schedules and do not affect cash settlements. Management is strengthening claims accounting processes, including detailed reconciliations of gross claims, reinsurance recoveries, and net claims, in line with applicable legal and regulatory requirements. Any required adjustments will be reflected in subsequent financial statements.

5. Sundry Creditors, Lease Liabilities & Documentation

Sundry creditors and lease liabilities have been recorded based on contractual arrangements and management records; however, supporting documents, subsidiary ledgers, and confirmations were not fully available at audit. Management considers the balances to be fairly stated and is strengthening documentation and reconciliation processes in line with applicable requirements, with any necessary adjustments to be reflected in subsequent periods.

6. Investment Portfolio Valuation & Classification

Investment portfolio is carried at market value with unrealized losses recognized in equity based on management assessment; however, the treatment is not fully aligned with IFRS 9 requirements. Management is performing reconciliation and reassessment of classification, with any necessary adjustments to be reflected in subsequent financial statements in line with applicable standards.

7. Sundry Debtors, Advances & Prepayments

Sundry debtors, including advances and prepayments, are recorded based on internal records; however, some supporting documents and confirmations were not fully available at audit. Management considers these balances recoverable and is strengthening documentation and reconciliation, with any necessary adjustments to be reflected in subsequent periods.

8. Fixed Deposit Receipts (FDRs) Valuation, Governance & Confirmation

FDRs and related interest income are recorded based on bank statements and internal records; however, some approval process gaps and incomplete external confirmations were noted. Management considers the balances



recoverable and is strengthening investment governance, obtaining confirmations, and reassessing impairment under IFRS 9, with any necessary adjustments to be reflected in subsequent financial statements.

9. Fixed Assets, ROU Assets & Motor Vehicles

Fixed assets are recorded based on available records; however, a complete fixed asset register and supporting documentation were not fully available at audit. Management is strengthening asset tracking, verification, and impairment assessment under IAS 36, with any necessary adjustments to be reflected in subsequent financial statements.

10. Premium Income Revenue Recognition & Reconciliation

Premium income is recorded based on accounting records and reinsurance summaries; however, differences with XL-Form relate to classification, timing, and presentation adjustments, with incomplete reconciliation support at reporting date. Management considers net premium fairly stated and is strengthening reconciliation between premium registers and regulatory submissions, with any necessary adjustments to be reflected in subsequent financial statements.

11. Workers' Profit Participation Fund (WPPF)

No provision for WPPF has been made for the year due to interpretational considerations regarding applicability and timing of profit computation. The matter is under review in line with the Labour Act 2006, and management is assessing compliance requirements. Any required provision will be recognized in subsequent financial statements in accordance with applicable laws and regulatory guidance.

12. Cash Dividend Liability & Regulatory Compliance

Cash dividend liability has been recognized based on AGM approval and is being processed through existing banking arrangements; however, the designated dividend bank account requirement was not implemented within the stipulated timeline under BSEC Directive No. BSEC/CMRRCD/2021-386/03. Management has initiated corrective actions to ensure establishment of the required mechanism and full compliance with regulatory timelines going forward.

13. Gratuity Liability Actuarial Valuation

The Company operates a gratuity scheme for eligible employees; however, no actuarial valuation has been performed during the reporting period and no provision has been recognized. The matter relates to the absence of actuarial assessment under IAS 19 rather than non-existence of obligation. Management is engaging an independent actuary to assess the liability and ensure compliance, with any required provision to be recognized in subsequent financial statements.

14. Deferred Tax Liability Reconciliation & Documentation

Deferred tax liability is recognized based on management estimates of temporary differences; however, detailed supporting schedules and tax base reconciliations were not fully available at audit. The matter relates to documentation gaps rather than existence of underlying calculations. Management is preparing comprehensive IAS 12-compliant working papers, with any necessary refinements to be reflected in subsequent financial statements.

15. Statement of Cash Flows Classification & Documentation

The Statement of Cash Flows is prepared from underlying records and bank statements; however, detailed supporting workings and classification schedules were not fully compiled at audit. The matter relates to documentation and presentation support rather than cash transactions. Management considers the cash flows fairly stated and is strengthening classification and reconciliation in line with IAS 7, with any necessary refinements to be reflected in subsequent financial statements.

16. Balances with Other Insurers

Balances with other insurers, including Sadharan Bima Corporation, are recorded based on internal records; however, complete reconciliation statements were not fully available at audit. Management considers these balances recoverable/ settleable and is strengthening reconciliation and reporting processes in line with regulatory requirements, with any necessary adjustments to be reflected in subsequent financial statements.





Head Office

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INDEPENDENT AUDITORS' REPORT

To the shareholders of EIC Securities Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of EIC SECURITIES LTD. (the Company), which comprise the Statement of Financial Position as at 31 December, 2025 and the Statement of Profit or Loss and Other Comprehensive Income and 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 material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the company as at 31 December, 2025 and (of) its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (BSEC) Act, 1993, Securities and Exchange Commission Rules, 2020, Bangladesh Securities and Exchange Commission (BSEC) Ordinance, 1969.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). 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 Code of Ethics issued by the International Accounting Education Standards Board (IAESB Code of Ethics) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 significant 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, and in forming our opinion thereon. 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 interest entity, our results from those procedures.

Risk	Our response to the risk
Operating Income	
This account represents Tk. 3,589,882/- for the year.	We carried out the following procedures: - Carried out analytical procedures and re-calculated all bank deposited for the accounting period. - The entity has been providing us required documents of revenue. - We reviewed the all revenue ledger and Documents.
Office & Administrative Expenses	
This account represents Tk. 1,885,667/- for the year.	We carried out the following procedures: - The entity has been providing us Salaries and Allowance, General Administrative & Selling and Distribution expenses required documents. - The reviewed the expenses significant transaction. - We test the Administrative expenses voucher. - We additionally carry out the following procedure regarding the item. - We checked nature of expenses, accounting, recording and ledger balances



Risk	Our response to the risk
Cash and Cash Equivalent	
This account represents Tk.17,373,392/- at year ended.	We carried out the following procedures: ▪ We verified with corresponding bank deposited by the bank statement. ▪ We reviewed the bank book, cash book and ledger. ▪ Obtained the direct confirmation from the significant balances' bank.
Payable to Clients	
This account represents Tk. 227,022/- for the year.	We carried out the following procedures: ▪ We tested the aging of the Creditors. ▪ We additionally carried out the following procedure regarding the item. ▪ Identify significant Creditors party. ▪ Obtained the direct confirmation from the significant balances' parties. ▪ Cross checked of Creditors Ledger, Sub-Ledger & Voucher.

Other Information

Management is responsible for the other information. The other information comprises all the information but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover 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 identified above when it becomes available 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. When we read the other information, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation of financial statement in accordance with the accounting policies of the Company, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 ISA will always detect a material misstatement when it exists. Misstatement 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 ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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



K.M. Alam & CO.
Chartered Accountants

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.
- Conclude on the appropriateness of the Board of Directors' 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 entity'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 entity to cease to continue as a going concern.

Report on Other Legal and Regulatory Requirements

In accordance with applicable sections of the Companies Act, 1994 and 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 purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place : Dhaka
DVC : 2604021162AS698762
Date : 02 April, 2026

K. M. Alam & Co.
Chartered Accountants
Registration Ref. No. 4/40/ICAB-1972

Md. Masudur Rahman FCA, ACS
Partner
Enrollment No.: 1162



EIC SECURITIES LTD.

Statement of Financial Position

As at 31 December, 2025

Particulars	Notes	Amount in BDT	
		31 December, 2025	31 December, 2024 Comparative figures restated
ASSETS			
A. Non-current assets		221,202,683	233,176,477
Property, Plant & Equipments	4	1,120,154	1,244,615
Cost of CSE Membership	5	210,000,000	210,000,000
Investment in Shares	6	10,082,529	21,931,862
B. Current Assets		18,777,309	18,575,845
Advance, Deposit, Prepayments	7	964,334	915,922
Interest Receivable on FDR	8	439,584	600,656
Cash and Cash Equivalent	9	17,373,392	17,059,267
Total Property & Assets (A+B) :		239,979,992	251,752,323
EQUITY & LIABILITIES			
C. Share Equity		238,651,957	250,608,767
Share Capital	10	10,000,000	10,000,000
Revaluation Reserve	11	206,932,050	206,932,050
Capital Reserve	-	71,087	-
Investment Fluctuation Fund	-	7,711,252	-
Retained Earnings	12	13,937,568	33,676,717
D. Current Liabilities		1,328,035	1,143,556
Payable to Clients	13	227,022	222,395
Provision for Expenses	14	210,450	174,814
Provision for Taxation	15	890,563	746,347
Total Equity & Liabilities (C+D) :		239,979,992	251,752,323

The annexed notes from 01 to 25 form an integral part of the financial statements.


Md. Helal Ferdaush
Chief Financial Officer


M. G. Maruf Chowdhury
Chief Executive Officer


Hasan Tarek
Director

Signed as per annexed report on even date.

K. M. Alam & Co.
Chartered Accountants
Registration Ref. No. 4/40/ICAB-1972


Md. Masudur Rahman FCA, ACS
Partner
Enrollment No.: 1162

Place : Dhaka
DVC : 2604021162AS698762
Date : 02 April, 2026

EIC SECURITIES LTD.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31 December, 2025	31 December, 2024
Operating Income:			
Share Trading Profit	-	50,680	5,500
Revenue from Brokerage	16	83,297	77,738
Interest Income	17	61,525	362,628
Dividend Income	18	1,757,585	2,402,484
Interest on Investment-FDR (Accrued int.)	19	1,630,594	600,656
Other Income	20	6,200	13,800
		3,589,882	3,462,806
Less: Direct Charges	21	507,649	551,612
Gross Profit:		3,082,233	2,911,194
Less: Operating Expenses		1,925,764	1,452,473
Office & Administrative Expenses	22	1,885,667	1,423,668
Financial Expenses	23	40,098	28,805
Net Profit/Loss Before Income Tax		1,156,469	1,458,721
Less: Provision for Taxation	-	824,531	747,853
Profit after Tax:		331,938	710,869
Other Comprehensive Income (OCI)			
Gain/(Loss) from fair value changes of investment in share		(12,288,748)	-
Total profit or loss and other comprehensive income		(11,956,810)	710,869

The annexed notes from 01 to 25 form an integral part of the financial statements.


Md. Helal Ferdaush
Chief Financial Officer


M. G. Maruf Chowdhury
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Hasan Tarek
Director

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Md. Masudur Rahman FCA, ACS
Partner
Enrollment No.: 1162

Place : Dhaka
DVC : 2604021162AS698762
Date : 02 April, 2026

EIC SECURITIES LTD.

Statement of Changes in Equity

As at 31 December, 2025

Amount in BDT						
Particulars	Share Capital	Capital Reserve	Share Premium	Retained Earnings	Investment Fluctuation Fund	Total
Balance as on 1st January, 2025	10,000,000	-	206,932,050	33,676,716	-	250,608,766
Add: Profit/(Loss) after tax for the year	-	-	-	331,938	-	331,938
Capital Reserve during the year	-	71,087	-	(71,087)	-	-
Add: Investment Fluctuation Fund	-	-	-	(20,000,000)	20,000,000	-
Less: Fair Value Changes during the year	-	-	-	-	(12,288,748)	(12,288,748)
Balance as on 31 December 2025	10,000,000	71,087	206,932,050	13,937,568	7,711,252	238,651,957

As at 31 December, 2024

Amount in BDT						
Particulars	Share Capital	Capital Reserve	Share Premium	Retained Earnings	Investment Fluctuation Fund	Total
Balance as on 1st January, 2024	10,000,000	-	275,909,400	17,911,002	-	303,820,402
Add: Profit/(Loss) after tax for the year	-	-	-	710,869	-	710,869
Adjustment made during the year	-	-	(68,977,350)	15,054,845	-	(53,922,505)
Balance as on 31 December 2024	10,000,000	-	206,932,050	33,676,716	-	250,608,766

The annexed notes from 01 to 25 form an integral part of the financial statements.


Md. Helal Ferdaush
Chief Financial Officer


M. G. Maruf Chowdhury
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Hasan Tarek
Director

Signed as per annexed report on even date.

K. M. Alam & Co.
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Md. Masudur Rahman FCA, ACS
Partner
Enrollment No.: 1162

Place : Dhaka
DVC : 2604021162AS698762
Date : 02 April, 2026

EIC SECURITIES LTD.

Statement of Cash Flows

For the year from 01 January 2025 to 31 December 2025

S. N.	Particulars	Amount in BDT	
		01 January 2025 to 31 December 2025	01 January 2024 to 31 December 2024
A.	Cash Flow from Operating Activities:		
	Cash Received from Customers and Others	140,177	97,038
	Investment & other Income	4,050,361	3,365,768
	Cash Paid to Customers & Others	(2,708,272)	(2,498,577)
	Income Tax Paid	(728,726)	(557,182)
	A. Net Cash inflow/(outflow) from Operating Activities	753,540	407,047
B.	Cash Flow from Investing Activities		
	Investment in shares (Net Off)	(439,415)	28,706
	Sale of blocked Share (CSE)	-	16,077,495
	B. Net Cash inflow/(outflow) from Investing Activities	(439,415)	16,106,201
C.	Cash Flow from Financing Activities		
	Loan from Eastern Insurance Co. Ltd.	-	-
	C. Net Cash inflow/(outflow) from Financing Activities	-	-
D.	Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	314,125	16,513,248
E.	Opening Cash in hand and Cash at Bank	17,059,267	546,018
F.	Closing Cash in hand and Cash at Bank (D+E)	17,373,392	17,059,267

The annexed notes from 01 to 25 form an integral part of the financial statements.


Md. Helal Ferdaush
Chief Financial Officer


M. G. Maruf Chowdhury
Chief Executive Officer


Hasan Tarek
Director

Signed as per annexed report on even date.

K. M. Alam & Co.
Chartered Accountants
Registration Ref. No. 4/40/ICAB-1972


Md. Masudur Rahman FCA, ACS
Partner
Enrollment No.: 1162

Place : Dhaka
DVC : 2604021162AS698762
Date : 02 April, 2026

EIC SECURITIES LTD.

Notes to the Financial Statements

As at & For the year ended 31 December, 2025

1.00 Legal Status of the Company

"EIC Securities Ltd." (hereinafter referred to as "the Company") was incorporated on 11 January 2012 vide Registration No. C-98517 of 2012 as a private limited company in Bangladesh under the Companies Act 1994. It is an subsidiary company of "Eastern Insurance PLC". The shares of the company are held by EIPLC (99.998%), Mr. Major (Retd.) Abdul Mannan (0.001%) and Mr. Matiur Rahman (0.001%). The registered office and principal place of business of the company is located at 44, Dilkusha C/A (2nd Floor), Dhaka-1000, Bangladesh.

2.00 Principal and Nature of Business Activities

The principal activities and nature of business of "EIC Securities Ltd." was to establish as brokerage house with a view to cope with the business needs of securities trading, stock buying and selling in the stock market as a member of Chittagong Stock Exchange PLC (CSE).

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements have been prepared on the Historical Cost Basis, and, therefore, do not take into consideration the effect of inflation except that arising from revaluation of lands and land developments and buildings, as specified in Note 3.9. The accounting policies, unless otherwise stated, have been consistently applied by the company and are consistent with those of the previous year.

3.02 Statement on Compliance with Local Laws

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1994 and other relevant local laws as applicable.

3.03 Statement on Compliance of Bangladesh Accounting Standards

The financial statements have been prepared in accordance with the applicable International Accounting Standard (IASs) and International Financial Reporting Standard (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

3.04 Going Concern

As per IAS-1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

3.05 Accrual Basis

The financial statements have been prepared, except statement of cash flows information, using the accrual basis of accounting.

3.06 Structure, Contents and Presentation of Financial Statements

Being the general purpose of financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprise:

- (i) Statement of Financial Position as at 31 December, 2025.
- (ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December, 2025.
- (iii) Statement of Changes in Equity as at 31 December, 2025.
- (iv) Statement of Cash Flows For the year from 01 January 2025 to 31 December, 2025.
- (v) Notes to the Financial Statements as at and for the year ended 31 December, 2025.

3.07 Reporting Period

The Financial Period of the company under audit covers year from 01 January 2025 to 31 December 2025.



3.08 Revenue

Revenue represents the invoice value of commission income during the period and it recognized in the Statement of Profit or Loss and other Comprehensive Income when the significant risks and rewards of ownership have been transferred to the buyer by when the delivery certificate is raised against confirmed orders to the buyer and acceptance received from buyers on that delivery. Revenue shall be measured at the fair value of the consideration received or receivable as per IAS-18.

Brokerage Commission

Brokerage Commission is recognized as income when selling or buying order executed.

Interest from Bank Deposit

Income from short term bank deposit, fixed deposit is recognized when the amount is credited by the bank in the bank account.

Dividend Income and Profit/Loss on Sale of Marketable Securities

Dividend Income is recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realised or loss is incurred.

3.09 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as "Repair & Maintenance" when it is incurred.

Depreciation on Property, Plant and Equipment

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful life, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Full year depreciation is charged in the year of acquisition regardless of the date of purchase. No depreciation is charged in the year of disposal regardless of the date of disposal. Depreciation of an asset begins when it is available for use. Depreciation is charged on all Property, Plant and Equipment on reducing balance method. Rates of depreciation are noted below:

Particular of Assets	Rate of Depreciation
Interior Decoration	10%
Furniture & Fixture	10%
Air Conditioner	10%

The gain or losses on disposal or retirement of assets are included statement of comprehensive income when the item is disposed of derecognized. The fair value of the property, plant and equipment on 31.12.2025 is not materially differing with the carrying amount.

3.10 Client Account

Client accounts represents the amount which have been paid by the company at the time of trading of shares and stocks in the house. This is recognized in the accounts as current assets/liabilities.

3.11 Cash and Cash Equivalents and Statement of Cash Flows

Cash and cash equivalents comprise cash in-hand and in current account that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

The Statement of Cash Flows is prepared using the **Direct Method** as stipulated in Bangladesh Accounting Standards IAS- 7 "Statement of Cash Flows"



3.12 Investment in Shares

The company by virtue of obtaining the license as stock dealer from the Bangladesh Securities and Exchange Commission has invested in the listed securities in its own name and such investment in the listed Securities has been incorporated at cost against which adequate provision has not been made with a bid to reduce its possible losses under its investment portfolio as prescribed in the Bangladesh Accounting Standard (BAS).

3.13 Impairment of Assets

All assets, except inventory and financial assets is assessed at the end of each reporting period to determine whether there is any indication that assets may be impaired. If any such indication exists the company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss.

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the period under audit and for this reason no provision has been made for impairment of assets.

3.14 Borrowing Cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of fund and are recognized as an expense in the period in which it incurs.

3.15 Authorization date for issuing Financial Statements

The Financial Statements were authorized by the Board of Director's for issue after completion of review.

3.16 Reporting Currency

The Financial Statements has been prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency.

3.17 Risk and uncertainty for use of estimates (Provisions)

The Preparation of Financial Statements in conformity with Bangladesh Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses, assets and liabilities and disclosure requirements for contingent assets and liabilities during and the date of the Financial Statements. Due to inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

In accordance with the guidelines in IAS – 37: "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations –

- i. When the company has an obligation as a result of past events;
- ii. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. Reliable estimate can be made of the amount of the operation.

3.18 Accruals & Deferrals

Deferrals and accruals have been made as per the guidance in IAS- 1: "Presentation of Financial Statements". In order to meet their objectives, Financial Statements, except for the Statement of Cash Flows and related information, are prepared on accrual basis of accounting. Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the years to which they relate. Others payable are not interest bearing and are stated at their nominal value.

3.19 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of profit or loss and other comprehensive income.

3.20 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.



3.21 Initial recognition

An entity recognizes a financial assets or liabilities in its Statement of Financial Position when, and only when, the entity becomes a party to the contractual provision of the instrument and subsequently recognized at their Amortized Cost.

3.22 Accounts Receivable

Accounts Receivable are recognized at cost or net realizable value from the ordinary course of sales in the market whichever is lower. Accounts Receivables from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: "The Effects of Changes in Foreign Exchange Rates".

3.23 Related Party Disclosures

The Company carried out related party transaction only with key management personal. The information as required by IAS-24: "Related Party Disclosure" has been disclosed separately in notes to the accounts.

3.24 Taxation

Current Tax

Company's trading income is subject to deduction of tax at sources which was at the rate of 0.05% during the year ended 31 December 2025 on the transactions made at the time of stock buying and selling.

Corporate Tax

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. The effective rate of tax is 27.5%.

Deferred Tax

The company has not recognized any deferred tax for the year ended as required under IAS-12.

3.25 Contingent Assets and Liabilities

A contingent asset is disclosed when it is a possible that asset arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The company has no contingent assets or liabilities which require disclosure under IAS-37 "Contingent assets and contingent liabilities" are not recognized in the financial statements.

A contingent assets is disclosed as per IAS-37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

3.26 Comparative Information

Comparative information has been disclosed as required by IAS-34: "Interim Financial Reporting" in respect of the previous period for all numerical information in the current financial statements as below:

Statement of Financial Position as of the end of the preceding financial period.

Statement of Profit or Loss and Other Comprehensive Income for the comparable interim period of preceding financial period.

Statement of Changes in Equity for the comparable year to date period of preceding financial period.

Statement of Cash Flows for the comparable year to date period of preceding financial period.

Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of the current period financial statement.



EIC SECURITIES LTD.

Notes to the Financial statements

For the year ended 31 December, 2025

Notes	Particulars	Amount in BDT	
		31 December, 2025	31 December, 2024
4.00	Non-current assets:		
	Property, Plant & Equipments		
	Opening balance:	3,173,318	3,173,318
	Add: Addition during the year	-	-
	Total	3,173,318	3,173,318
	Less: Depreciation-as Per Annexed - C		
	Opening	1,928,703	1,790,412
	Add: Current year charged	124,462	138,291
	Total	2,053,164	1,928,703
	W.D.Value as on 31.12.2025	1,120,154	1,244,615
5.00	Cost of CSE Membership with Goodwill:		
	CSE Membership (vide No.098 dt 02.03.1998)	300,000	300,000
	Goodwill of Membership (Fair Market value as on 15 May 2011 as per Valuation done by Shiraj Khan Basak & Co. Chartered Accountants)	279,700,000	279,700,000
	Sub Total	280,000,000	280,000,000
	Less: Sale of Shares to Strategic Investor by CSE	70,000,000	70,000,000
	Total	210,000,000	210,000,000
Note-01: Above investment have been accounted for on the basis of notarised vendor's agreement made with Eastern Insurance Company Ltd on 31.05.2012 and form 117 by the both party duly signed. Note-02: Chittagong Stock Exchange PLC. Decided to sale 25% ordinary shares of the total paid up capital from the Blocked Account @ Tk. 15 per share to ABG Limited, Strategic Investor in compliance with the Section 14 of the Exchanges Demutualization Act, 2013.			
6.00	Investment in Shares of Listed Company:		
	Values of Shares at cost	22,371,277	-
	Change in fair value of shares through OCI, Note-6.01	(12,288,748)	-
		10,082,529	-
	Opening Balance	21,931,862	21,960,568
	Add: Addition during the year	786,465	-
	Sub Total	22,718,327	21,960,568
	Less: Sales at cost	347,050	28,700
	Less: Adjustment	-	6
	Closing Balance	22,371,277	21,931,862
6.01	Changes in fair value of the shares available		
	Fair Value of Investment	10,082,529	-
	Less: Cost price of the investment	(22,371,277)	-
	Fair value reserve as at 31 December 2025	(12,288,748)	-
	Less: Fair value reserve as at 1 January 2025	-	-
	Fair value adjustment for the year	(12,288,748)	-

During the year the company identified that investment in listed shares had been carried at cost instead of fair value in the previous financial year. As required by IFRS 9 and IAS 8, the error corrected retrospectively by restating the opening balance of equity.



Notes	Particulars	Amount in BDT	
		31 December, 2025	31 December, 2024
7.00	Advance, Deposit, Prepayments:		
	Advance Tax		
	Opening Balance	915,922	863,789
	Add: Deduction during the year against interest	13,936	71,646
	AIT deduction on brokerage commission (Note- 7.01)	6,245	8,244
	AIT deduction on Dividend income (Note- 7.02)	350,212	477,293
	AIT deduction on FDR Interest	358,333	-
	Tax paid by Challan	-	-
	Sub Total	1,644,648	1,420,971
	Less: Adjusted against last year	(680,314)	(505,049)
	Total	964,334	915,922
7.01	AIT Deduction on Brokerage Commission:		
	AIT deduction on - Broker	5,870	8,227
	AIT deduction on - Dealer	375	17
	Total	6,245	8,244
7.02	AIT Deduction on Dividend Income:		
	AIT deduction on - Dividend from CSE	321,550	428,733
	AIT deduction on - Dividend from other listed Company	28,662	48,560
	Total	350,212	477,293
8.00	Receivable from Investment-FDR:		
	Opening balance	600,456	-
	Add: During this period	439,584	600,456
	Sub Total	1,040,040	600,456
	Less: Adjusted during this period	(600,456)	-
	Closing Balance	439,584	600,456
9.00	Cash and Cash Equivalents:		
	Premier Bank PLC, Dilkusha Br, STD # 131 00000 934	1,083,701	1,479,507
	IFIC Bank PLC, Agrabad Br. Ctg, SND # 2030-508359-041	81,310	342,764
	IFIC Bank PLC, Agrabad Br. Ctg, CD # 2030-508359-002	202,783	232,645
	IFIC Bank PLC, Agrabad Br. Ctg, SND # 2030-508359-042	408	72
	IFIC Bank PLC, Agrabad Br. Ctg, CD # 0000508359-001	2,414	3,448
	Total Cash at Bank	1,370,617	2,058,435
	Cash in hand	2,775	832
	Fixed Deposit Receipts (FDR) - (Note - 9.01)	16,000,000	15,000,000
	Closing Balance	17,373,392	17,059,267
9.01	Fixed Deposit Receipts (FDR):		
	Opening balance	15,000,000	-
	Add: Investment made during the year (Annexure-A)	16,000,000	15,000,000
	Sub Total	31,000,000	15,000,000
	Less: Encashment during the year (Annexure-A)	(15,000,000)	-
	Total	16,000,000	15,000,000
10.00	Share capital:		
	Authorized Capital:		
	5,000,000 ordinary shares of Tk. 100/- each	500,000,000	500,000,000
	Issued, subscribed and paid up capital:		
	100,000 ordinary shares of Tk. 100/- each	10,000,000	10,000,000

Notes	Particulars	Amount in BDT																					
		31 December, 2025	31 December, 2024																				
The aforesaid capital was subscribed as under:																							
	<table><tr><th>Subscribers</th><th>Total</th></tr><tr><td>Eastern Insurance PLC.</td><td>99,998</td></tr><tr><td>Mr.Major (Retd.) Abdul Mannan</td><td>1</td></tr><tr><td>Mr.Matiur Rahman</td><td>1</td></tr><tr><td>Total</td><td>100,000</td></tr></table>	Subscribers	Total	Eastern Insurance PLC.	99,998	Mr.Major (Retd.) Abdul Mannan	1	Mr.Matiur Rahman	1	Total	100,000	<table><tr><th>Amount 2025</th><th>Amount 2024</th></tr><tr><td>9,999,800</td><td>9,999,800</td></tr><tr><td>100</td><td>100</td></tr><tr><td>100</td><td>100</td></tr><tr><td>10,000,000</td><td>10,000,000</td></tr></table>	Amount 2025	Amount 2024	9,999,800	9,999,800	100	100	100	100	10,000,000	10,000,000	
Subscribers	Total																						
Eastern Insurance PLC.	99,998																						
Mr.Major (Retd.) Abdul Mannan	1																						
Mr.Matiur Rahman	1																						
Total	100,000																						
Amount 2025	Amount 2024																						
9,999,800	9,999,800																						
100	100																						
100	100																						
10,000,000	10,000,000																						
11.00 Revaluation Reserve:																							
	Opening balance	206,932,050	275,909,400																				
	Less: Adjustment	-	6(8,977,350)																				
	Balance retained as Share Premium	206,932,050	206,932,050																				
During the year the company identified a prior period error relating to valuation of investment. The financial statement of the previous year have been restated accordingly. Comparative figures have been restated where necessary.																							
12.00 Retained Earnings:																							
	Opening balance	33,676,717	17,911,003																				
	Add: Net profit for the year	331,938	710,869																				
	Add: Adjustment made during the year	-	15,054,845																				
	Sub-Total	34,008,655	33,676,717																				
	Less: Transferred to Flactuation Fund	(20,000,000)	-																				
	Less: Capital Reserve	(71,087)	-																				
	Closing Balance	13,937,568	33,676,717																				
13.00 Payable to Clients:																							
	Payable to CSE	-	-																				
	Payable to Client for share trading/client deposit	227,022	222,395																				
	Total	227,022	222,395																				
14.00 Provision for Expenses:																							
	Salary & Allowances	110,000	37,000																				
	Audit fees (including VAT)	80,500	74,750																				
	CDBL Charges	6,795	52,224																				
	Optical Fiber charges	6,000	6,000																				
	Software Maintenance	2,500	2,500																				
	Telephone bill	4,655	2,340																				
	Total	210,450	174,814																				
15.00 Provision for Taxation:																							
	Opening Balance	746,347	503,543																				
	Add: Provision made during the year	824,531	747,853																				
	Sub-Total	1,570,877	1,251,396																				
	Less: Adjustment/Paid during the year 2024	(680,314)	(503,543)																				
	Less: Tax adjustment for 2023	-	(1,506)																				
	Total	890,563	746,347																				
16.00 Revenue from Brokerage:																							
	Commission (Annexure - B)	83,297	77,738																				
	Total	83,297	77,738																				

Notes	Particulars	Amount in BDT	
		31 December, 2025	31 December, 2024
17.00 Interest Income:			
	Interest from Premier Bank Ltd, Dilkusha Br., Dhaka	52,007	353,827
	Interest from IFIC Bank Ltd-041, Agrabad Br., Ctg.	9,341	8,650
	Interest from IFIC Bank Ltd-042, Agrabad Br., Ctg.	104	151
	Interest from IFIC Bank Ltd-001, Agrabad Br., Ctg.	2	-
	Interest from IFIC Bank Ltd-002, Agrabad Br., Ctg.	72	-
	Total	61,525	362,628
18.00 Dividend Income:			
	Dividend received from Chittagong Stock Exchange Ltd.	1,607,749	2,143,665
	Dividend from other listed Co.	149,836	258,819
	Total	1,757,585	2,402,484
19.00 Interest on Investment:			
	Interest on Investment & encashment of FDR	1,191,010	-
	Add Interest accrued during the period	439,584	600,656
	Total	1,630,594	600,656
	Details are shown in Annexure-A, Interest receivables on FDR		
20.00 Other Income:			
	BO Account Charges	6,200	13,800
	Total	6,200	13,800
21.00 Direct Charges:			
	Commission Charges - Chittagong Stock Exchanges (N-21.01)	497,546	490,117
	CDBL Charges	10,103	61,495
	Total	507,649	551,612
21.01 Commission Charges - Chittagong Stock Exchanges:			
	Commission & Cont. Charge 2023-2024	492,995	486,325
	Commission - Broker	4,255	3,784
	Commission - Dealer	296	8
	Total	497,546	490,117
22.00 Office & Administrative Expenses:			
	Salary & Allowances	839,914	501,281
	Bonus	24,600	26,050
	Conveyance	36,225	29,200
	Traveling Expenses	-	3,397
	Printing & Stationery	26,978	25,447
	Entertainment	23,192	37,236
	Internet bills	20,640	21,120
	Optical fiber charges	77,400	79,200
	Software Maintenance	147,792	37,400
	Telephone bills	-	2,340
	Telephone - Mobile	6,000	-
	Electricity charges	109,500	106,800
	Broker/Dealer Registration Fee	115,000	115,000
	TREC Fee	100,000	100,000
	Office Maintenance	80,938	43,686
	Repair & Maintenance	33,000	53,750
	Postage	850	880
	Paper & Periodicals	3,240	3,390
	Miscellaneous Expenses	41,186	24,450
	Audit fees (including VAT)	74,750	74,750
	Depreciation	124,462	138,291
	Total	1,885,667	1,423,668

Notes	Particulars	Amount in BDT	
		31 December, 2025	31 December, 2024
23.00 Financial Expenses:			
	Bank charges	19,983	28,805
	Excise Duty & Bank Charge on FDR Int.	20,115	-
	Total	40,098	28,805

24.00 Related Party Transactions:

During the year 2025, the company carried out certain transactions with related parties as per provisions of Bangladesh Accounting Standard (IAS-24); Related Party Disclosers. These are listed as follows:

Name of Company	Nature of Relationship	Nature of Transaction	Balance 31 December, 2025	Balance 31 December, 2024
Eastern Insurance PLC.	Common Shareholder	Share Premium	206,932,050	206,932,050

25.00 General:

25.01 Capital Expenditure Commitment

There were capital expenditures contracted but not incurred or provided during the year ended 31 December 2025.

25.02 Claims not Acknowledged:

There is no claim against the company not acknowledged as debt as on 31 December 2025.

25.03 Credit facilities not Availed:

There is no credit facilities available to the Company but not availed of as on 31 December 2025 under any contract, other than trade credit available in the ordinary course of business.

25.04 Commission, Brokerage or Discount Against Sales

No commission, brokerage or discount was incurred or paid by the Company against service during the period from 01 January 2025 to 31 December 2025.

25.05 Directors Responsibility of the Financial Statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

25.06 Rounding Off:

Amounts appearing in these financial statements have been rounded off to the nearest Taka and wherever considered necessary.

25.07 All shares have been fully called and paid up.

25.08 Auditor's are paid only statutory audit fees.

25.09 No foreign exchange remitted to the relevant shareholders during the period under audit.

25.10 No amount of money was expended by the company for re-compensating any members of the Board for special service rendered.

25.11 There was no bank guarantee issued by the company on behalf of Directors.

EIC SECURITIES LTD.

Schedule of Investment and Accrued Interest on Investment in FDR

As on 31st December, 2025

Annexure-A

Sl. No.	Instruments	Issue Date	Renew date	Accrued days	PRINCIPAL					INTEREST										Remarks				
					Date of Maturity	Opening Balance as on 01-01-2025	ADDITION		ENCASHMENT				Balance (principal) as on 31-12-2025	Rate of Interest of %	Opening Balance as on 01-01-2025	addition Intt. Realised during the year	Total Interest Received during the year	Less: TDS @ 20%	Net Interest Accrued					
							Principal	Interest	Total	Principal	Interest	AIT									Excise Duty & Other Charge	Total		
1	2	3	4	5	6	7	8	9	(8+9) = 10	11	12	13	14	(11+12-13-14)=15	(7+10-11) =16	17	18	19	20	21	22	23	24	
01	Bank Asia (522884)	04.08.24			08.09.25	15,000,000	-	-	-	15,000,000	1,791,667	358,333	20,115	16,413,218	-	10.75%	-	-	-	-	-	-	-	Encashment
02	ONE Bank-901	11.09.25	11-Sep-25	111	11.09.26	-	5,000,000	-	5,000,000	-	-	-	-	-	5,000,000	11.50%	-	-	-	174,863	34,973	139,890	-	
03	ONE Bank-912	11.09.25	11-Sep-25	111	11.09.26	-	5,000,000	-	5,000,000	-	-	-	-	-	5,000,000	11.50%	-	-	-	174,863	34,973	139,890	-	
04	ONE Bank-923	11.09.25	11-Sep-25	111	11.09.26	-	5,000,000	-	5,000,000	-	-	-	-	-	5,000,000	11.50%	-	-	-	174,863	34,973	139,890	-	
05	ONE Bank-956	13.10.25	13-Oct-25	79	13.10.26	-	1,000,000	-	1,000,000	-	-	-	-	-	1,000,000	11.50%	-	-	-	24,890	4,978	19,912	-	
Balance as on 31 December 2025						15,000,000	16,000,000	-	16,000,000	15,000,000	1,791,667	358,333	20,115	16,413,218	16,000,000	-	-	-	-	-	549,479	109,896	439,584	-

EIC SECURITIES LTD.
Schedule of Amount Traded, Commission, Contract and Tax charges
For the year ended December 31, 2025

Annexure - B

Period	Particulars	Turnover (Tk)	Volume	Brokerage Commission	Commission Charges	Tax Charges (Tk.)
From 1st January to 31 December 2025	Buy	9,545,055	524,750	39,803	2,383	3,134
	Sale	8,731,018	435,524	43,494	2,168	3,110
31 December 2025		18,276,073	960,274	83,297	4,551	6,245
31 December 2024		16,485,850	705,241	77,738	3,792	8,244



EIC SECURITIES LTD.

Schedule of Property, Plant and Equipment (PPE)

As at 31 December, 2025

Annexure - C									
Particulars	Cost			Rate	Depreciation			Written Down Value	
	Opening Balance	Addition during the year	Closing Balance		Opening Balance	Charged during the year	Closing Balance	31 Dec 2025	31 Dec 2024
Air Conditioner	245,000	-	245,000	10%	150,082	9,492	159,574	85,426	94,918
Furniture & Fixture	263,178	-	263,178	10%	146,011	11,717	157,728	105,450	117,167
Interior Decoration	2,665,140	-	2,665,140	10%	1,632,610	103,253	1,735,863	929,277	1,032,530
Balance as at 31 December 2025	3,173,318	-	3,173,318	-	1,928,703	124,462	2,053,164	1,120,154	1,244,615
Balance as at 31 December 2024	3,173,318	-	3,173,318	-	1,790,412	138,291	1,928,703	1,244,615	1,382,906



EIC SECURITIES LTD.

Statement of Investment in Share

As on 31 December 2025

Annexure-D

Name of the Company	M.P.(P.S) 31.12.2025	No of shares	Saleable QTY	Ave. Buying Rate	BEP	Total Value at Cost	Market Rate	Market Value 31.12.2025
1. BANK								
AB Bank PLC (ABBANK)	4.30	117,877	117,877	15.0156	15.0156	1,769,993.88	4.3	506,871.1
DHAKA BANK	11.50	10,000	10,000	12.7000	12.7000	127,000.00	11.5	115,000.0
IFIC Bank PLC (IFIC)	4.60	16,950	16,950	15.6626	15.6623	265,481.07	4.6	77,970.0
Mercantile Bank PLC (MERCANBANK)	7.50	54,315	54,315	18.7556	18.4246	1,018,710.41	7.5	407,362.5
Mutual Trust Bank PLC (MTB)	12.10	14,641	14,641	17.8950	17.8950	262,000.70	12.1	177,156.1
NRBC Bank PLC (NRBCBANK)	5.00	11,233	11,233	25.8702	25.8702	290,599.96	5	56,165.0
ONE Bank PLC (ONEBANKLTD)	6.70	69,520	69,520	16.8771	16.9869	1,173,295.99	6.7	465,784.0
PRIME BANK	28.70	20,000	20,000	25.0998	22.5655	501,996.00	28.7	574,000.0
Standard Bank PLC (STANDBANKL)	4.80	21,642	21,642	9.8348	2.6664	212,844.74	4.8	103,881.6
UCB Bank PLC (UCB)	10.40	6,063	6,063	13.6071	12.2051	82,499.85	10.4	63,055.2
Union Bank PLC (UNIONBANK)	-	14,562	14,562	9.5241	9.5241	138,689.94	0	0.0
Sub total:		356,803				5,843,112.54		2,547,245.50
2. FINANCIAL INSTITUTIONS								
International Leasing & Financial Services Ltd. (ILFSL)	0.80	50,000	50,000	10.2733	10.2297	513,665.00	0.8	40,000.0
National Housing Finance PLC (NHFIL)	22.90	4,400	4,400	41.6386	41.6386	183,209.84	22.9	100,760.0
Sub total:		54,400				696,874.84		140,760.00
3. NON LIFE INSURANCE								
Provati Insurance Company Limited (PROVATIINS)	29.70	7,700	7,700	62.5455	62.5455	481,600.35	29.7	228,690.0
Rupali Insurance Company Ltd. (RUPALIINS)	21.20	10,000	10,000	41.3300	41.3300	413,300.00	21.2	212,000.0
Sub total:		17,700				894,900.35		440,690.00
4. LIFE INSURANCE								
Rupali Life Insurance Company Limited (RUPALILIFE)	79.00	240	240	118.5000	118.5000	28,440.00	79	18,960.0
Padma Islami Life Insurance Limited (PADMALIFE)	17.00	8,050	8,050	50.4525	50.4525	406,142.63	17	136,850.0
Sub total:		8,290				434,582.63		155,810.00
5. FUEL & POWER								
Titas Gas Transmission & Dist. Co. Ltd. (TITASGAS)	15.50	11,000	11,000	44.4865	42.7229	489,351.50	15.50	170,500.0
Baraka Patenga Power Limited (BPPL)	15.30	10,000	10,000	38.1000	38.1000	381,000.00	15.30	153,000.0
Sub total:		21,000				870,351.50		323,500.00
6. PHARMACEUTICALS & CHEMICALS								
Advent Pharma Limited (ADVENT)	13.40	3,000	3,000	28.3846	29.1077	85,153.80	13.40	40,200.0
Far Chemical Industries Limited (FARCHEM)	14.90	56,666	56,666	46.1700	46.1652	2,616,269.22	14.90	844,323.4
Sub total:		59,666				2,701,423.02		884,523.40
7. TELECOM								
Robi Axiata Limited (ROBI)	27.80	5,000	5,000	39.9000	39.9000	199,500.00	27.80	139,000.0
Sub total:		5,000				199,500.00		139,000.00
9. TEXTILE								
Saiham Textile Mills Ltd. (SAHAMTEX)	17.00	30,000	30,000	25.2550	25.2550	757,650.00	17.00	510,000.0
Sub total:		30,000				757,650.00		510,000.00
10. MISCELLANEOUS								
Bangladesh Building Systems Ltd. (BBS)	9.00	2,000	2,000	21.8000	21.8000	43,600.00	9.00	18,000.0
Beximco Green Sukuk Al Istisna'a (BEXGSUKUK)	50.10	1,000	1,000	110.0000	110.0000	110,000.00	50.10	50,100.0
Bangladesh Export Import Company Ltd. (BEXIMCO)	110.20	8,400	8,400	140.6498	139.4352	1,181,458.32	110.20	925,680.0
BSCPLC	128.10	1,000	1,000	140.0000	140.0000	140,000.00	128.10	128,100.0
EGEN	19.70	2,000	2,000	19.3000	19.3000	38,600.00	19.70	39,400.0
EIL	28.00	5,000	5,000	33.4260	33.4260	167,130.00	28.00	140,000.0
IBP	11.60	6,950	6,950	14.5000	14.5000	100,775.00	11.60	80,620.0
SEAPEARL	32.60	2,000	2,000	49.0000	49.0000	98,000.00	32.60	65,200.0
Khulna Printing & Packaging Limited (KPCL)	10.00	25,000	25,000	47.7937	47.5528	1,194,842.50	10.00	250,000.0
Delta Spinners Ltd. (DELTASPINN)	4.80	50,000	50,000	8.3461	8.3461	417,305.00	4.80	240,000.0
Generation Next Fashions Limited (GENNEXT)	2.40	16,500	16,500	8.9091	8.9091	147,000.15	2.40	39,600.0
Keya Cosmetics Ltd. (KEYACOSMET)	4.50	600,000	600,000	9.8620	9.8620	5,917,200.00	4.50	2,700,000.0
SICL	18.00	5,000	5,000	22.9919	22.9919	114,959.50	18.00	90,000.0
Western Marine Shipyard Limited (WMSHIPYARD)	8.30	21,000	21,000	14.3815	22.0433	302,011.50	8.30	174,300.0
Sub total:		745,850				9,972,881.97		4,941,000.00
Grand Total:		1,350,689				22,371,276.85		10,082,528.90



DIFFERENT EVENTS
GLIMPSES OF
EASTERN INSURANCE PLC.



VIEW OF VIRTUAL 39TH ANNUAL GENERAL MEETING



The 39th Annual General Meeting (AGM) of Eastern Insurance PLC. was held through a digital platform on 14 July 2025. The meeting was presided over by the Hon'ble Chairman, A.S.M. Waheeduzzaman. The AGM was attended by the respected Directors of the Company, including the Chairmen of all supportive Committees of the Board of Directors, representatives of the statutory auditors, the scrutinizer, observers from the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE), along with more than 150 shareholders who joined the meeting digitally. During the meeting, the Board reviewed the Company's performance and activities for the year, while shareholders actively participated through the digital platform and expressed their views, observations, and valuable suggestions regarding the Company's operations and future growth.



On 01 January 2025, the Hon'ble Chairman of Eastern Insurance PLC, Mr. A.S.M. Waheeduzzaman, and the Chief Executive Officer, Mr. Hasan Tarek, attended a meeting with the Hon'ble Director of the Company and Chairman & Managing Director of Uttara Group of Companies, Mr. Matiur Rahman, at Uttara Centre, 102 Shahid Tajuddin Ahmed Sarani, 16th Floor, Tejgaon, Dhaka. During the meeting, they discussed various issues relating to the business development of the company. After the discussion, the Hon'ble Chairman and CEO of Eastern Insurance PLC handed over a bouquet of flowers to Mr. Matiur Rahman and conveyed greetings and best wishes for a Happy New Year 2026.



The Chief Executive Officer of Eastern Insurance PLC, Mr. Hasan Tarek, formally handed over a claim cheque to Dr. Mohammed Mohosin, Hon'ble Director of the Company and Chairman of Rahim Steel Group. Also present were at the program Mr. Anamul Gani Chowdhury, Chief Financial Officer of the Company, and Mr. Faruk Hossain, Head of Claims.

VIEW OF 262nd BOARD MEETING



The 262nd Board Meeting of Eastern Insurance PLC. was held on 25 June 2025 (Wednesday) at the company's Head Office in Dhaka. Among other matters, a Memorandum of Understanding (MOU) was signed between Rahim Steel Mills Company Limited and Eastern Insurance PLC. The MOU was signed by Dr. Mohammed Mohsin on behalf of Rahim Steel Mills Company Limited and A.S.M. Waheeduzzaman on behalf of Eastern Insurance PLC. Also present at the signing ceremony were Hon'ble Director and CMD of Uttara Group of Companies Mr. Matiur Rahman, Vice Chairman of the Company Azmal Hossain, Directors Mohammad Ahsan and Rokeya Ferdousi, Independent Director Mohammed Tofazzel Hossain, FCA, CPA, CPFA, Chief Executive Officer of EIPLC Hasan Tarek, Chief Financial Officer Anamul Gani Chowdhury, Company Secretary Kazi Farhana, and Head of Claims Faruk Hossain. Through the signing of this MOU, both companies expressed their mutual convinced support and exchanged thanks and greetings, with the expectation that this partnership will contribute to the future growth and development of both organizations.

VIEW OF 267th BOARD MEETING



Eastern Insurance PLC. arranged its 267th Board Meeting in November 2025 at the Head Office Board Room of the Company. The meeting was presided over by the Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman. During the meeting, detailed and threadbare discussions were held regarding the business development and overall progress of the Company. At the conclusion of the meeting, Hon'ble Director of the Company, Ms. Tajrina Mannan, presented a commemorative graphic artwork to the Chairman of the Company, which was inspired by the July Revolution 2024. The meeting was also attended by the Vice Chairman, Mr. Azmal Hossain; Hon'ble Director of the Company and Chairman and Managing Director of Uttara Group of Companies, Mr. Matiur Rahman; Independent Directors Mr. Haider Ahmed Khan, FCA, and Mr. Mohammed Tofazzel Ahmed, FCA, CPA, CPFA. The Chief Executive Officer, Mr. Hasan Tarek; Chief Financial Officer, Mr. Anamul Gani Chowdhury; and Company Secretary, Ms. Kazi Farhana.

VIEW OF 270th BOARD MEETING



The 270th Meeting of the Board of Directors of Eastern Insurance PLC. was held at the Board Room of Uttara Centre, 102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka. The meeting was attended by the Hon'ble Director of the Company and Chairman & Managing Director of Uttara Group of Companies, Mr. Matiuir Rahman; Vice Chairman Mr. Azmal Hossain; Director Mr. Mujibur Rahman; Director Ms. Rokeya Ferdousi; Director Ms. Tajrina Mannan; Independent Director Mr. Haider Ahmed Khan, FCA; Independent Director Mr. Tofazzel Hossain, FCA, CPA, CPFA; Chief Executive Officer Mr. Hasan Tarek; Assistant Managing Director & CFO Mr. Aniamul Gani Chowdhury, and Company Secretary Ms. Kazi Farhana. The Hon'ble Chairman of the Board, Mr. A.S.M. Waheeduzzaman, also presided over the meeting. During the meeting, the Board discussed various issues relating to the business development and future business plans of the Company. Mr. Matiuir Rahman provided his valuable guidance and directions for the continued growth and progress of the Company. At the end of the meeting, the Hon'ble Chairman expressed thanks and gratitude to all respected members for their participation and valuable contributions.

VIEW OF 273rd BOARD MEETING



The 273rd Board Meeting of Eastern Insurance PLC. was held on 30 April 2026 at 3:00 PM at the Company's Head Office premises. The meeting was presided over by the Hon'ble Chairman, Mr. A.S.M. Waheeduzzaman.

The meeting was attended by the Hon'ble Vice Chairman, Mr. Azmal Hossain; Director Mr. Matiur Rahman (also Chairman & Managing Director of Uttara Group of Companies); Director Ms. Tajrina Mannan; Director Mr. Haider Ahmed Khan, FCA; Independent Director Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA; Mr. Hasan Tarek, Chief Executive Officer; Mr. Anamul Gani Chowdhury, Chief Financial Officer; Ms. Kazi Farhana, Company Secretary; and Mr. Faruk Hossain, Head of Claims.

This was a significant meeting in which the Board declared a 15% cash dividend for the valued shareholders. The Board also fixed the date and time of the Company's 40th Annual General Meeting (AGM), which will be held on 14 July 2026 via Zoom.

At the conclusion of the meeting, all members expressed their sincere thanks and appreciation for the active participation and the successful conduct of a meaningful meeting.

VIEW OF 274th BOARD MEETING



The 274th Board Meeting of Eastern Insurance PLC. was held on 13 May 2026 at the Company's Head Office premises at 3:30 p.m. The meeting was presided over by the Hon'ble Chairman, Mr. A.S.M. Waheeduzzaman.

Among others, the following Hon'ble members attended the meeting: Vice Chairman Mr. Azmal Hossain; Director and Chairman & Managing Director of Uttara Group of Companies, Mr. Matiur Rahman; Director Ms. Tajrina Mannan; Independent Director Mr. Haider Ahmed Khan, FCA; Independent Director Mr. Mohammad Tofazzel Hossain, FCA, CPA, CPFA; Chief Executive Officer Mr. Hasan Tarek; Chief Financial Officer Mr. Anamul Gani Chowdhury; Company Secretary Ms. Kazi Farhana; and Head of Claims Mr. Faruk Hossain. The meeting was highly significant as the Board reviewed and approved the First Quarter Accounts of the Company. Various important matters relating to the Company were discussed in a cordial atmosphere. At the conclusion of the meeting, all participants expressed their appreciation and thanks for the successful and meaning



A warm-up meeting was held with the Honorable Chairman of the Insurance Development and Regulatory Authority, Dr. M. Aslam. The meeting was attended by Mr. Syed Ahmed, M.P, President of the Bangladesh Insurance Association and Mahbubur Rahman, President of the International Chamber of Commerce Bangladesh, along with the Honorable Director of Eastern Insurance PLC. Also present at the meeting was Matiur Rahman, Chairman and Managing Director of the Uttara Group of Companies. During the occasion, they presented a bouquet of flowers to Dr. M. Aslam as a gesture of courtesy and goodwill.



The students of University of Dhaka recently completed their internship. The students captured on camera with Mr. Mohammad Billal Hossain, Head of Underwriting at EIPLC. They expressed their gratitude to EIPLC for supporting them to achieve the practical knowledge.



Eastern Insurance PLC. organized a Managers' Meeting on July 20, 2025, at the Board Room of the Head Office of the Company. The meeting was attended by the Heads of Branches who successfully achieved their business targets and were recognized as best performers for their outstanding contributions. During the program, the Hon'ble Chairman of the Company, A.S.M. Waheeduzzaman, handed over token cheques as a mark of appreciation to the successful branch heads. The recipients were Khondoker Rokib Hossain, Additional Managing Director and Head of the Motijheel Branch, Dhaka; Giash Uddin Haider, Head of the Sadarghat Branch, Chattogram; Hafizur Rahman Sheikh, Deputy Managing Director and Head of the VIP Road Branch; Abdul Jalil, Head of the Mymensingh Branch; and Shaiful Islam, Head of the Narayanganj Branch of the Company. The award recipients expressed their gratitude and sincere thanks to the management of the Company for recognizing their achievements. They also expressed optimism that they would continue their successful performance and contribute further to the growth and development of the Company in the coming days.



Mr. Hasan Tarek, Chief Executive Officer of the Company elected as an executive Member of Bangladesh Association of Publicly Listed Companies (BAPLC) for the term 2026-2027. EIPLC family is proud of his prestigious achievement, which has brought honor and recognition to the Company. The EIPLC family believes that under his dynamic leadership, this industry will move forward to greater heights in the days to come.



Mr. Khondoker Rokib Hossain, Additional Managing Director and Head of the Motijheel Branch of Eastern Insurance PLC. handing over claim cheques to valued clients of the company.

PHOTO GALLERY OF OUR ACTIVITIES



INSURANCE CLAIM CHEQUE TRANSFER



On October 8, 2026, Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC, and Anamul Gani Chowdhury, Chief Financial Officer of the Company, officially handed over a claims cheque to Topon Chowdhury Majumder, Proprietor of New Pharmacy. Also present on the occasion was Faruk Hossain, Head of Claims of Eastern Insurance PLC. During the event, the representatives of the Company reaffirmed their commitment to providing prompt and efficient claims settlement services to policyholders, reflecting the Company's dedication to customer satisfaction and trust.

Mr. Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC, and Anamul Gani Chowdhury, Chief Financial Officer of the Company, officially handed over a claims cheque to Mr. Mohammed Israel, Director of Rahim Steel Group. Also present on the occasion was Faruk Hossain, Head of Claims of Eastern Insurance PLC. During the event, the representatives of the Company reaffirmed their commitment to providing prompt and efficient claims settlement services to policyholders, reflecting the Company's dedication to customer satisfaction and trust.



Mr. M.G. Maruf Chowdhury, Assistant Managing Director and Head of Local Office of Eastern Insurance PLC, handing over a claim cheque to Mr. Hedayetul Islam, Hon'ble Finance and Accounts Director of Meghna Group of Industries, on 31 July 2025.

On behalf of Eastern Insurance PLC, Md. Yeasin, Jr. Officer of the Claims Department, handed over a claims cheque to Kamruzzaman, Manager of Uttara Knitting and Dyeing. The cheque handover ceremony reflected the Company's commitment to ensuring prompt claims settlement and maintaining trusted relationships with its valued clients through efficient and customer-oriented service.





Mr. Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC, and Mr. Md. Faruk Hossain, Head of Claims of the Company, officially handed over a claims cheque to Mr. Md. Reazul Hasan, Manager of Amin Traders. During the occasion, the representatives of the Company reaffirmed their commitment to providing prompt and efficient claims settlement services to policyholders, reflecting the Company's dedication to customer satisfaction, trust, and reliable customer service.



On behalf of Eastern Insurance PLC, Mr. Md. Moin Uddin, Assistant Managing Director & Head of Agrabad Branch, Chattogram, formally handed over a Motor Insurance claim cheque to the Honorable valued client, Mr. Shariful Islam Shibli, General Manager of Ispahani Tea Ltd., Chattogram. Two other officials from Ispahani Tea Ltd. were also present on the occasion.



"On 12 March 2026, the Chief Executive Officer of Eastern Insurance PLC, Mr. Hasan Tarek, presented a gift to Mr. Mannan, Office Attendant of the Company's Local Office, on the occasion of his daughter's marriage."



The Dhaka Zone Managers' Meeting and Iftar Mahfil of Eastern Insurance PLC. was held on 05 March 2026 at 5:00 PM in the Board Room of the Company's Head Office premises. The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, delivered his valuable guidance and directions to all the respective Branch Managers present at the meeting. The Chief Executive Officer of the Company, Mr. Hasan Tarek; the Chief Financial Officer, Mr. Anamul Gani Chowdhury; Ms. Kazi Farhana, Company Secretary; and all Heads of Departments were also present at the said Iftar Mahfil and Managers' Meeting.

Art Competition in the EIPLC Family

INTERNATIONAL MOTHER LANGUAGE DAY

Eastern Insurance PLC. observed International Mother Language Day on 21 February 2026 with solemnity and deep respect for the martyrs who sacrificed their lives for our mother language, Bangla. The program was held at the Board Room of the Company's Head Office premises. The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, attended the program as the key speaker. The event was also attended by the Chief Executive Officer, Mr. Hasan Tarek; Assistant Managing Director & CFO, Mr. Anamul Gani Chowdhury; Company Secretary, Ms. Kazi Farhana; and heads of branches. Children of the Eastern Insurance family participated in a cultural program organized on the occasion of International Mother Language Day. Following the discussion on the significance and history of the day, the Hon'ble Chairman distributed prizes among the winners of the competitions arranged as part of the celebration.



Eastern Insurance PLC. CELEBRATES VICTORY DAY 2025

Eastern Insurance PLC. observed Victory Day on 16 December 2025 with solemnity and deep respect for the martyrs who sacrificed their lives for the independence of Bangladesh. The program was held at the Board Room of the Company's Head Office premises. The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, attended the event as the key speaker. The program was also graced by the presence of special guest Ms. Ivy Akhter Khanom, wife of the Hon'ble Chairman. Among others present were the Chief Executive Officer, Mr. Hasan Tarek; Assistant Managing Director & CFO, Mr. Anamul Gani Chowdhury; Company Secretary, Ms. Kazi Farhana; and heads of branches. Children of the Eastern Insurance family participated in a cultural program organized on the occasion of Victory Day. After an informative discussion on the significance of the day, the Hon'ble Chairman distributed prizes among the winners of the competitions arranged as part of the celebration. It is also worth mentioning that the Eastern Insurance family organized a Winter Pitha Fair at the Head Office premises on the same day, where different traditional varieties of pitha were displayed and enjoyed by all participants. At the end of the program all participants expressed their sincere thanks and gratitude to the Hon'ble Chairman and his wife for their encouragement, valuable presence, and continuous support for the family of Eastern Insurance PLC.



CELEBRATES VICTORY DAY

Eastern Insurance PLC.

WINTER PITHA FAIR



ESTABLISHMENT OF CENTRAL LIBRARY at Head Office of Eastern Insurance PLC.



"Knowledge is Power" — with this inspiring vision and the slogan "The more you read, the more you learn," the Management of Eastern Insurance PLC, under the guidance and instruction of the Hon'ble Chairman, A.S.M. Waheeduzzaman, has successfully established a Central Library at the Head Office of the Company.

The library has been developed as a dedicated knowledge hub for the employees and stakeholders of the Company. It contains a wide range of valuable resources, including insurance-related books, regulatory guidelines, corporate rules and regulations, historical references, biographies, magazines, and internal newsletters.

To inspire and encourage employees in expanding their professional knowledge, the Hon'ble Chairman handed over a token amount of money on 14 May 2026 to all Heads of Departments for purchasing department-related books for the Central Library.

The following officials received the token amount from the Hon'ble Chairman:

- Mr. Hasan Tarek, Chief Executive Officer

- Mr. Anamul Gani Chowdhury, Chief Financial Officer and Department of Accounts
- Mrs. Kazi Farhana, Company Secretary and Head of HR Department
- Mr. Mohammad Billal Hossain, Head of Underwriting Department
- Mr. Faruk Hossain and Shaiful Islam, Head of Claims and Reinsurance Department
- Ms. Shaila Sultana, Share Department
- Mr. Golam Hasib, Head of IT Department
- Mr. Md. Noman, Internal Audit Department
- Mr. Muhammad Zilon, Head of Compliance Department

On behalf of Eastern Insurance PLC, family they conveyed their heartfelt thanks and sincere gratitude to the Hon'ble Chairman for his visionary initiative, guidance, and continuous encouragement in promoting a culture of learning and knowledge-sharing within the Company.



10th HEALTHCARE AWARENESS BUILDING SEMINAR in Eastern Insurance PLC.



The 10th Healthcare Awareness Program of Eastern Insurance PLC. was held on 25 January 2026 at the Board Room of the Head Office premises. The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, attended the program as the key speaker. The program was also attended by the Chief Executive Officer, Mr. Hasan Tarek, all departmental heads, branch heads through Zoom, and head office employees. The main agenda of the seminar was to create awareness regarding cancer, including its causes, preventive measures, and the importance of maintaining good health. The Hon'ble Chairman also highlighted the harmful effects of the excessive use of technology on human life and emphasized the importance of maintaining a balanced and healthy lifestyle. His motivational and informative speech created a positive and fruitful impact among all employees and inspired them to become more health-conscious in their daily lives.

TRAINING PROGRAMME

in Eastern Insurance PLC.



On 14 November 2025, under the guidance and direction of Hon'ble Chairman Mr. A.S.M. Waheeduzzaman, Eastern Insurance PLC. a training session arranged was on Administration and Human Resource Management for the employees of the Company. All departmental employees of the Head Office attended the session physically, while branch employees joined virtually through Zoom. Ms. Kazi Farhana, Company Secretary and Head of the Administration and Human Resource Department, served as the key speaker of the program. She discussed various HR and administrative matters, ethical values, corporate protocols, motivational aspects, and practical life-oriented guidance, which proved highly effective and inspiring for the employees in their professional and personal lives. At the end of the session, all participants expressed their gratitude and thanks to one another for the successful arrangement and fruitful discussion.



DEPARTMENTAL TRAINING WORKSHOP

From 1 February 2026 to 3 February 2026, Eastern Insurance PLC. arranged an official departmental training workshop at the Head Office. The workshop was conducted in phases with the participation of the Human Resources & Administration Department, Accounts Department, and the Underwriting, Re-Insurance & Claims Department respectively. The Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, attended the workshop as the key speaker. During the sessions, he delivered motivational, practical, and department-wise guidance and advice, which will be highly beneficial in the professional, personal, and family lives of the employees. The Chief Executive Officer, departmental heads, and head office employees also participated in the workshop. At the end of the program, all departmental heads, along with the CEO and head office employees, took a memorable group photograph with the Hon'ble Chairman of the Company.



Managers' Meeting and Recognition

OUTSTANDING BRANCH PERFORMANCE



On 7th December 2025, Eastern Insurance PLC. arranged a Managers' Meeting with the participation of all Branch Heads of the Company. The meeting was presided over by the Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman.

The main agenda of the meeting was to discuss effective strategies and provide essential guidance for boosting the business volume and overall growth of the Company. During the session, the Management shared valuable directions and recommendations for achieving better business performance in the coming days.

On the occasion, awards were presented to the recipients of the "Man of the Month" recognition for June, July, August, and September 2025, selected based on the outstanding business performance of their respective branches. The prizes were handed over by the Hon'ble Chairman Mr. A.S.M. Waheeduzzaman, Chief Executive Officer Mr. Hasan Tarek, and Chief Financial Officer Mr. Anamul Gani Chowdhury.

Among the award recipients were Mr. Khondoker Rokib Hossain, Additional Managing Director and Head of Motijheel Branch; Mr. Gias Uddin Haider, Head of Sadarghat Branch; Mr. Kamrul Hasan, Head of Gulshan Branch; Executive Vice President Ms. Farhana; and Mr. Hafizur Rahman Sheikh, Head of VIP Road Branch.

At the beginning of the meeting, all participants offered prayers and made dua for the speedy recovery of Former Chairman and Hon'ble Director of the Company, Major (Retd.) Abdul Mannan, who had been undergoing treatment at a hospital in Singapore for a long time.

MANAGERS' MEETING

"Say No" to Commission



On 23 April 2026, Eastern Insurance PLC. convened its Managers' Meeting at the Head Office premises under the theme "Say No" to Commission. The meeting was presided over by the Honorable Chairman of the Company, Mr. A.S.M. Waheeduzzaman.

The central focus of the meeting was the implementation of the "No Commission" policy in the non-life insurance sector. In line with the directives of the Insurance Development and Regulatory Authority (IDRA) and the Bangladesh Insurance Association (BIA), agent commissions have been set at 0% across the industry. The Chairman emphasized strict compliance with this policy and highlighted its importance in ensuring transparency, sustainability, and long-term growth of the insurance sector.

Following the formal session, the Chairman distributed awards and prize money among the top-performing branch heads in recognition of their outstanding business achievements under the "Man of the Month" program.

The award recipients were announced as follows:

- November 2025:
Mr. Khondoker Rokib Hossain, Additional Managing Director & Head of Motijheel Branch, Dhaka
- December 2025 & January 2026 (Jointly):
Mr. Kamrul Hasan, DMD & Head of Gulshan Branch &

Ms. Farhana Afroz, EVP, Gulshan Branch

- January 2026:
Mr. M. G. Maruf Chowdhury, Assistant Managing Director & Head of Local Office, Dhaka
- January 2026 (Category-C):
Mr. Abdul Jalil, Assistant Vice President & Head of Mymensingh Branch, Mymensingh
- (Category-B):
Mr. Md. Salim Uddin, EVP & Head of Jubilee Road Branch, Chattogram
- February 2026 (Category-C):
Mr. Md. Masudur Rahman, Vice President & Head of Sirajganj Branch, Sirajganj

The meeting was attended by the Chief Executive Officer, Mr. Hasan Tarek; Chief Financial Officer, Mr. Anamul Gani Chowdhury; Company Secretary, Ms. Kazi Farhana; along with all Heads of Branches and Departments. All participants were present physically.

At the conclusion of the meeting, on behalf of the Eastern Insurance family, all Heads of Branches expressed their heartfelt congratulations and sincere gratitude to the Honorable Chairman for his charismatic leadership, visionary guidance, and continued support.

TOP 100 CEOs IN WORLD



Business America Magazine has selected Mr. Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC, as one of the "Top 100 CEOs in Bangladesh" in recognition of his outstanding leadership and professional excellence. On behalf of the Eastern Insurance PLC family, Hon'ble Chairman of the Company, Mr. A.S.M. Waheeduzzaman, conveyed heartfelt congratulations to Mr. Hasan Tarek by presenting him with a bouquet of flowers in honor of this prestigious achievement. The occasion was also attended by departmental heads, branch in-charges, and other employees of the Company, who expressed their appreciation and best wishes for his remarkable success and contribution to the organization.

VARIOUS ACTIVITIES



From 3rd November to 6th November 2025, the 21st Singapore International Re-Insurance Conference was held in Singapore, with the participation of reinsurance delegates from different countries around the world. Mr. Hasan Tarek, Chief Executive Officer of Eastern Insurance PLC, participated in the conference on behalf of the Company. The conference provided an important platform for discussing global reinsurance trends, industry developments, and strengthening international business relationships within the insurance and reinsurance sector.



ইস্টার্ন ইন্স্যুরেন্স পি.এল.সি.
EASTERN INSURANCE PLC.
(The Symbol of Comprehensive Security)



On 14 December 2025, Bangladesh Shilpakala Academy honored Mr. A.S.M. Waheeduzzaman, Hon'ble Chairman of Eastern Insurance PLC, by presenting him with a crest in recognition of his contributions to social welfare and humanitarian activities for the people of the country. The Eastern Insurance PLC family expressed great pleasure and happiness for this remarkable achievement. On behalf of the Company, heartfelt thanks and gratitude were conveyed to the Hon'ble Chairman through the presentation of a bouquet of flowers by the Chief Executive Officer Mr. Hasan Tarek, Chief Financial Officer Mr. Anamul Gani Chowdhury, and other senior officials of the Company.

BRANCH NETWORK

DHAKA DIVISION

LOCAL OFFICE

44, Dilkusha C/A, Dhaka-1000
Phone : 02-47111057, 02223382398

MOTIJHEEL BRANCH

44, Dilkusha C/A (7th Floor), Dhaka-1000

HATKHOLA BRANCH

Manik Mia Bhaban, 1 R.K. Mission Road, Dhaka
Phone: 02223389501, 02226639439

B.B. AVENUE BRANCH

12-13, Rahman, Chamber 6th Floor
Motijheel C/A, Dhaka

VIP ROAD BRANCH

Chand Mansion (4th Floor)
66, Dilkusha C/A, Dhaka-1000
Phone: 02-9512065, 02-47121474

KAWRAN BAZAR BRANCH

3/D Kabbokos Super Market
4th floor, Kawranbazar, Dhaka

MOULVI BAZAR BRANCH

Navana Rahim Ardent, Sute# A7,39,
Kakrli Bijoyanagar, 185 Shahid Nazrul Islam Sarani
Dhaka-1000, Phone : 02-57319650, 57313130

GULSHAN BRANCH

Islam Mansion (2nd Floor), House # 39
Road # 126, Gulshan-1, Dhaka-1212
Phone : 02222294259, 58053824

MOUCHAK BRANCH

1/2, Outer Circular Road (3rd Floor), Malibag, Dhaka
Phone : 02-48317061, 0222225737

ELEPHANT ROAD BRANCH

124/A, Elephant Road (3rd Floor), Dhaka-1205
Phone : 02223360672

MIRPUR BRANCH

95, Begum Rokeya Sarani, Section # 10
Chowrang Market (4th Floor), Mirpur, Dhaka
Phone : 02-48034255

NARAYANGANJ BRANCH

53/1, S. M Maleh Road (2nd Floor)
Tan Bazar, Narayanganj
Phone : 47650128

FARIDPUR BRANCH

124 Mujib Sarok, Arju Super Market (1st Floor)
Faridpur, Phone : 02478802135

TANGAIL BRANCH

Pilot Super Market, Holding # 381 (2nd Floor)
Mymensingh Road, Madhupur Bus Stand, Tangail

CHATTOGRAM DIVISION

AGRABAD BRANCH

Eastern Motors Limited, NIB House (2nd Floor)
32, Agrabad C/A, Chattogram
Phone : 02333311309, 02333312491

SADARGHAT BRANCH

AMIN ARCHDE (3RD Floor), 41 Sadarghat Road
Chattogram, Phone : 031-630557

KHATUNGANJ BRANCH

96, Khatunganj, Chattogram
Phone : 02333350624, 02333356366

JUBILEE ROAD BRANCH

Kamal Chamber (4th Floor), 61, Jubilee Road
Chattogram, Cell: 01819073602

CHOWMUHANI BRANCH

Jahaj Company Building (3rd Floor)
D.B Road, Chowmuhani, Nohakhali
Phone : 02334493201

FENI BRANCH

Kazi Plaza, 107, SSK Road, Sadar, Feni

KHULNA DIVISION

ZONAL OFFICE, KHULNA

Haji Golam Rasul Chamber, 87, Khan A-Sabur Road
Dak Banglar More, Khulna
Phone : 02477720876, 02477729846

OTHER DIVISION

BOGURA BRANCH

Munshi Plaza (1st Floor), Kabi Nazrul Islam Sarak
Jhawtola, Bogura

RANGPUR BRANCH

Nirala Bhaban, Holding # 01, Road-01,
Payra Chattar, Kotwali, Rangpur
Phone : 02589964362

SYLHET BRANCH

Hazari Building (2nd Floor), Zindabazar Road, Sylhet
Phone : 02996632409

SIRAJGANJ BRANCH

556, Station Road, Sirajganj, Cell: 01712008391

KUSHTIA BRANCH

Khan Plaza, S.S. Road, Lovely Housing Ltd.
55/1 Sirajuddula Road, Kushtia, Cell : 01749672333

SUNAMGONJ BRANCH

187, C/A, East Natun para, Sunamganj Sadar,

MYMENSING BRANCH

51, A/I, Congress Jubilee Road, Thanghat
Mymensing-2200

JASHORE BRANCH

43 M.K. Road, Ishaq Tower, Jeshore

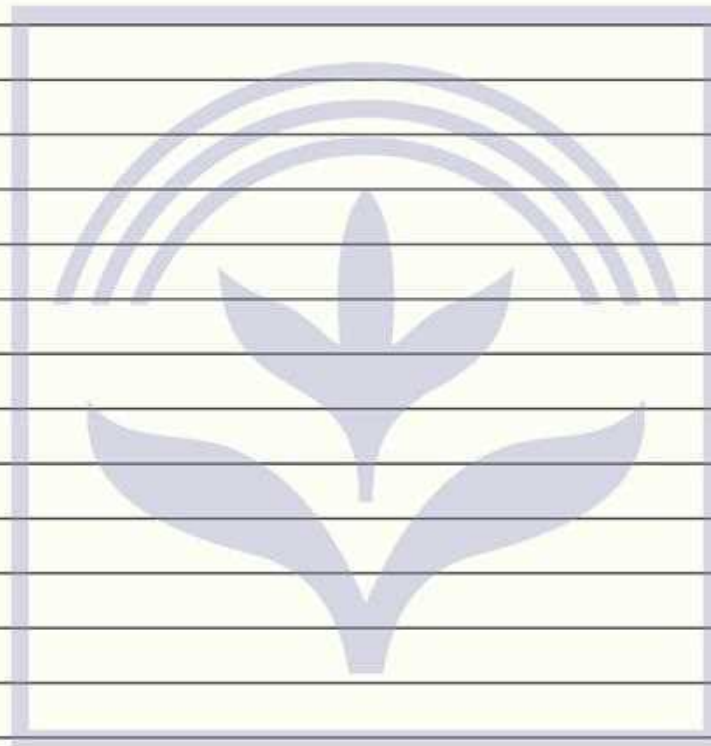




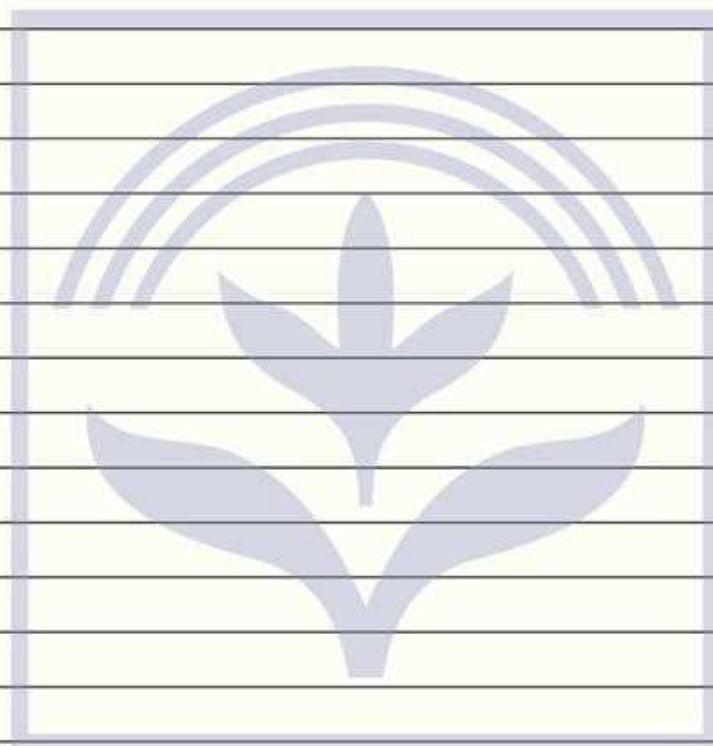
LOCATION OF BRANCHES



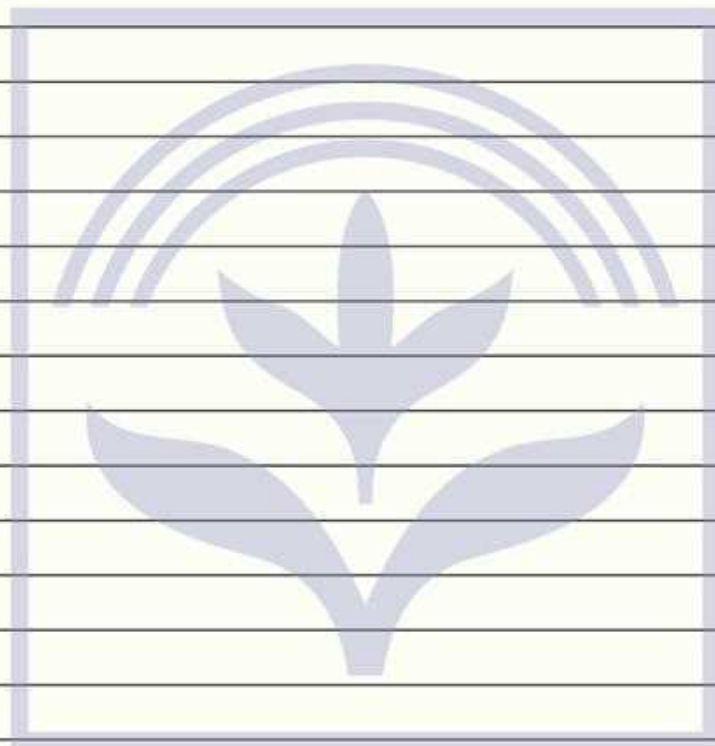
SHAREHOLDERS' NOTE



SHAREHOLDERS' NOTE



SHAREHOLDERS' NOTE





PROXY FORM

Folio/BO ID No.

[illegible]

1. This form of Proxy, duly completed, must be deposited at least 72 hours before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder should agree with the Specimen Signature registered with the Company.



ATTENDANCE SLIP

Folio/BO ID No.

[illegible]

N.B. Shareholder attending meeting in person or by Proxy are requested to complete the attendance slip and hand it over before Starting the Meeting.





EASTERN INSURANCE PLC.

Head Office:

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Dhaka-1000, Bangladesh

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