BE PROTECTED
NOT
VULNERABLE

INTEGRATED ANNUAL REPORT 2025



পিপলস্ ইন্স্যুরেন্স পিএলসি.
PEOPLES INSURANCE PLC.
বীমা শিল্পে একটি বিশ্বস্ত নাম | A great name in insurance since 1985

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SAY NO TO CORRUPTION



Be protected, not vulnerable

Protection in non-life insurance means safeguarding assets, property, health, vehicles, businesses, and liabilities against potential risks. It ensures that when unexpected events occur, policyholders are not forced to bear the entire financial burden alone. Non-life insurance is not merely a financial product; it is a protective mechanism that helps people recover from unforeseen events. It emphasizes the importance of proactive protection rather than reactive suffering. Non-life insurance transforms uncertainty into confidence and loss into recovery. By promoting awareness, trust, innovation, and customer-focused services, the insurance industry continues to protect lives, assets, businesses, and economies from unexpected adversity.

"Be Protected, Not Vulnerable" perfectly captures the mission and social responsibility of the non-life insurance sector. It is a call for preparedness, resilience, and financial security in an uncertain world. The theme reminds individuals and businesses that risks are unavoidable, but vulnerability can be reduced through proper insurance protection. It sends a clear message that people and businesses should not remain exposed to risks when practical and reliable protection is available through insurance.

Protection is a necessity, not a luxury. In a world full of risks, choosing insurance means choosing security, stability, and peace of mind.



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AWARDS & ACCOLADES



HIGHLIGHTS
FINANCIAL PERFORMANCE 2025

NET PROFIT AFTER TAX
193.78
Million (BDT)

RETURN ON EQUITY
11.05 %

GROSS PREMIUM
844.08
Million (BDT)

NET PREMIUM
470.93
Million (BDT)

NET CLAIMS
(2.66)
Million (BDT)

UNDERWRITING PROFIT
181.17
Million (BDT)

SHAREHOLDERS' EQUITY
1,753.36
Million (BDT)

PROPOSED REGULAR DIVIDEND PER SHARE FOR 2025
10.50%

SOLVENCY TEST / SOLVENCY MARGIN RATIO
4.16%

NAV PER SHARE
37.95

EARNINGS PER SHARE
4.19

NET OPERATING CASH FLOW PER SHARE
5.24

HIGHLIGHTS
FINANCIAL PERFORMANCE 2025

CURRENT ASSETS
749.51
Million (BDT)

NON-CURRENT ASSETS
823.71
Million (BDT)

INVESTMENT
263.32
Million (BDT)

FDR
1,520.51
Million (BDT)

TOTAL ASSETS
3,190.30
Million (BDT)

ANNUAL GROWTH (NET INCOME)
47.77%

NET WORTH
1,753.36
Million (BDT)

FINANCIAL STRENGTH RATING
AAA

UNCLAIMED DIVIDEND
3.66
Million (BDT)

INTEREST INCOME
129.81
Million (BDT)

RENTAL & OTHERS INCOME
39.14
Million (BDT)

INCOME TAX
110.50
Million (BDT)

LETTER OF TRANSMITTAL

All Shareholder's of Peoples Insurance PLC.,
Insurance Development and Regulatory Authority,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies and Firms,
Dhaka Stock Exchange PLC,
Chittagong Stock Exchange PLC,
Central Depository Bangladesh Limited,
Bangladesh Bank,
Financial Reporting Council, and
All other stakeholders of Peoples Insurance PLC.

ANNUAL REPORT OF PEOPLES INSURANCE PLC. FOR THE YEAR ENDED 31 DECEMBER 2025.

Dear Sir,

We forward herewith copy(s) of Annual Report-2025 of Peoples Insurance PLC. along with Auditors Report and Audited Financial Statements as on the position of December 31, 2025 including Statement of Profit or Loss and Other Comprehensive Income, Statement of Profit or Loss Appreciation, Consolidated & Specific Class of Business Revenue Accounts, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements for your kind perusal and record.

This report comprises a detailed overview of the company's financial performance, operational highlights, strategic initiatives, and stakeholder's engagement efforts, among others. We would like to express sincere gratitude to our dedicated employees, loyal customers, supportive regulators, valued strategic partners and shareholders for their valuable contributions to our success. Without their commitment and cooperation, we would not have achieved such positive results.

PDFs of the Annual Report, AGM Notice and relevant forms are available on the company's website www.peoplesinsurancebd.com

Please let us know if you have any questions or require further information. Thank you for your ongoing support for Peoples Insurance PLC.

Yours sincerely

Sk. Md. Sarfaraz Hossain FCS
Company Secretary

Dhaka
April 23, 2026

PEOPLES INSURANCE PLC.

Peoples Insurance Bhaban (15th Floor), 36, Dilkusha C/A, Dhaka-1000
Phone: 02223384166, 0222338319-20, www.peoplesinsurancebd.com

Notice of the 41 Annual General Meeting

Notice is hereby given that the 41st Annual General Meeting of the Shareholders of Peoples Insurance PLC. will be held on Wednesday, June 24, 2026 at 11.30 a.m. (Dhaka time) by using Digital Platform through the link https://peoplesinsurance.bdvirtualagm.com to transact the following businesses:

AGENDA

1. To receive, consider and adopt the 'Directors' Report', Auditors' Report and Audited Financial Statements for the year ended 31 December 2025;
2. To declare dividend for the year 2025 as recommended by the Board of Directors.
3. To elect Directors in place of retiring Directors in accordance with the provision of Articles of Association of the Company;
4. To approve the appointment of Independent Director;
5. To appoint the Statutory Auditors' of the Company for the year 2026 and to fix their fees;
6. To appoint Corporate Governance Compliance Auditors (as per BSEC CG Code) for the year 2026 and to fix their fees.
7. To appoint Insurers Corporate Governance Compliance Auditors (as per IDRA CG Guideline) for the year 2026 and to fix their fees.

By order of the Board of Directors

(Sk. Md. Sarfaraz Hossain FCS)
Company Secretary
secretary@peoplesinsurancebd.com

Dated: April 23, 2026

NOTES:

(a) The record date was fixed on Wednesday, 20 May 2026. The Shareholders, whose names will appear in the Share/Depository Register of the Company at the close of business on the record date, will be eligible to attend the meeting and entitled for the dividend.

(b) The Board of Directors has recommended 10.50% Cash Dividend (subject to the approval of the shareholders).

(c) The 41st AGM of the Company would be conducted through Digital Platform in line with the Order No. SEC/SRMIC/94-231/91 dated 31 March 2021 of Bangladesh Securities and Exchange Commission (BSEC). Detail login process for the meeting will be available in the Company's website at www.peoplesinsurancebd.com.

(d) Link for joining the AGM through digital platform and details of the login process will be notified to the respective shareholders email address available with the Registers and also by SMS.

(e) Shareholders are requested to login to the system well ahead of the meeting at appointed time (11.30 a.m.) for the AGM on 24 June 2026. The online (Real time) or e-Voting option shall be released before 25 hours prior to start of the AGM and voting option will remain open until the closure of AGM.

(f) A shareholder eligible to attend the Annual General Meeting (AGM) is entitled to appoint a Proxy to attend and vote on his/her behalf (through digital platform). Forms of Proxy duly filled, signed & stamped at BDT 100/- must be sent through e-mail to the Share Department of the Company at share@peoplesinsurancebd.com at least 48 hours before commencement of the AGM.

(g) As per condition no. 9(1) & (2) of the BSEC/CMRRCD/2006-158/208/Admin/81, dated 20 June 2018, the soft copy of the Annual Report for the year ended 2025 to be sent through the e-mail address of the shareholders and available to the website www.peoplesinsurancebd.com of the company.

PEOPLES INSURANCE PLC. WELCOMING YOU FOR THE INTEGRATED ANNUAL REPORT-2025!

We are thrilled to present to you our Integrated Annual Report for the year 2025. As we reflect on the past year's achievements, challenges, and milestones, we are reminded of the unwavering commitment of our team, the support of our stakeholders, and the resilience of our organization.

In this report, you will find a comprehensive overview of our performance across various aspects of our business, including financial highlights, sustainability initiatives, corporate governance practices, and our contributions to the communities we serve.

We invite you to delve into the pages of this report, where you will discover how we continue to strive for excellence, uphold our values, and pursue our vision or Mission, overall strategic objectives and business framework.

Thank you for your ongoing trust and partnership as we navigate the ever-evolving landscape together.

Warm regards,



Jafar Ahmed Patwari
Chairman

RESPONSIBILITY STATEMENT OF OUR INTEGRATED REPORTING

An integrated report benefits all stakeholders interested in an organization's ability to create value over time, including employees, customers, suppliers, business partners, local communities, legislators, regulators and policy-makers.

An integrated report may be prepared in response to existing compliance requirements, and may be either a standalone report or be included as a distinguishable, prominent and accessible part of another report or communication. It should include a statement by those charged with governance accepting responsibility for the report.

We followed Seven Guiding Principles underpin - the preparation and presentation of an integrated report, informing the content of the report and how information is presented:

- Strategic focus and future orientation
- Connectivity of information
- Stakeholder relationships
- Materiality
- Conciseness
- Reliability and completeness
- Consistency and comparability

Our integrated report includes eight Content Elements that are fundamentally linked to each other and are not mutually exclusive:

- Organizational overview and external environment Governance
- Business model
- Risks and opportunities
- Strategy and resource allocation
- Performance
- Outlook
- Basis of presentation

Integrated reporting promotes a more cohesive and efficient approach to corporate reporting and aims to improve the quality of information available to providers of financial capital to enable a more efficient and productive allocation of capital.

ABOUT OUR INTEGRATED ANNUAL REPORT 2025

What process do we follow to complete the integrated report

The Company provide the reporting materials prepared based on reporting criteria as required by the applicable reporting frameworks detailed below. Materiality of information is taken into account while reporting the financial and non-financial information. Financial reviews are carried out by extracting information from the audited financial statements. Sustainability report is prepared by a cross-functional team comprising of reporting representatives and led by CSR, which produces the content of the report under the oversight from the CSR committee. The report aims to demonstrate clarity and conciseness, and the information contained is concrete, specific, relevant and easy to understand. It also delivers effective sequence, structure, logic and flow.

Reporting period

The report is prepared and published annually and covers the financial data for the period of January 01 to December 31, 2025. The report has been published on April 23, 2026 with latest events. Unless otherwise stated, all amounts in this Annual Report are (i) expressed in Taka, and (ii) presented in millions for convenience. Such amounts may have been rounded. Rounding differences may exist, including for percentages.

Data Compilation Methodologies

The economic and social data presented in the report includes data covering Peoples Insurnace Company's head office and branch offices while the environmental data relates to office buildings only and does not include the environmental impact of other locations. However, we influence the customers relating to environmental issues at the time of cover the insurance policy. The compilation of data has been done on the basic scientific measurement as well as insurance industry specific logical methodologies. There are no changes in reporting period, scope, boundary, and data measurement methodologies. Previous years' figures have been regrouped/rearranged wherever found necessary to conform to this year's classification. The online PDF version can be accessed at https://peoplesinsurancebd.com/annual-report/.

Financial and non-financial reporting

The report includes financial and non-financial performance, risks and opportunities, and outcomes attributable to our activities and key stakeholders that significantly influence our value-creation ability. Extensive details about financial position and performance are available undere 'Presentation on Financial Indicators' on pages # 94-113

Targeted readers

The report is primarily intended to address the needs of investors and to provide them with a holistic view of our value creation potential taking into account financial and non-financial risks and opportunities. The information is also presented to other key stakeholders including our employees, suppliers, regulators, and society etc.

Our approach to materiality

Our materiality assessment approach provides a holistic perspective and focuses on issues, opportunities, and risks that have material impacts on capitals and ability to pursue sustainable business. Approach to materiality and material matters is explained on pages # 46-47.

Our approach to the enterprise risk management

Through an effective enterprise risk management system, we identify risks and opportunities posed by the operating environment, assess the significance, review industry-specific issues and consult with our stakeholders. Our risk management process is discussed in detail on pages # 214-222.

Assuring the integrity and approval of our report

We ensure the integrity of the report through our integrated reporting process, various reviews and approval processes. Directors' report and Financial Statements are reviewed by the Audit Committee and approved by the Board of Directors. The Board has endorsed and authorized the release of their report on April 23, 2026.

Compliance beyond reporting criterion

All compliance and legal reporting covered under 'Corporate Governance' from pages # 115 to 206.

Governance

Peoples Insurance Company's governance system led by the Board and its Committees, operates on the principles of transparency, accountability and good governance, by safeguarding the interest of the stakeholders. Our governance structure is explained in detail in the Corporate Governance Report from pages # 124-139.

SDG Reporting

Supporting the United Nation (UN) SDGs, we report on activities, projects and targets on page # 251-253 that will boost up the operation of SDG.

THE BRIEF HISTORY OF PEOPLES INSURANCE PLC.

When the economy of Bangladesh was very limited and the common people and several businesspersons have no interest in insurance, some of the renowned businesspersons of the country came to form the non-life insurance business in 1985 to strengthen the insurance sector in Bangladesh with a combined personal effort. The company started with capital, reserves and assets of Tk. 30 mn, Tk. 0.96 mn and Tk. 42.41 million respectively, today in 2025 the amount of capital, reserves and assets stood at Tk. 462 mn, Tk. 1,091.36 mn and Tk. 3,190.30 mn respectively. The company was listed on the Dhaka Stock Exchange in 1990 and was able to increase its paid-up capital through a right share issue in 2010 due to the success of the business since its inception. The company has set up several branch offices and continued to grow its business. At a glance, some information at the time of the formation of the company is presented.

At first, Report of Directors Published on 31/12/1985 and first published audited Financial Statements conducted by Statutory Auditor, M. Ahmed & Co., Chartered Accountants, 67, Bangabandhu Avenue, Dhaka on 31/12/1985. Its Registered Head Office was at 18, DIT Avenue, Dhaka. Late Giasuddin Ahmed was the first Chairman and late Md. Fazlur Rahman was the first Managing Director of the company. Late Giasuddin Ahmed, Nazmul Ahsan Khaled, late M.A. Mannan, late M.S. Haq, late A.M. Azizur Rahman Khan, late Md. Azmal Haque Khan and late Md. Fazlur Rahman were the Sponsors and first Board of Directors of the company.

PROFILE OF THE COMPANY

Peoples Insurance PLC. is the First-Generation Non-Life Insurance Company in Bangladesh, which incorporated in 31 March 1985. It has great reputation and well known to insurance industry. We provide excellent and consistent quality service in each sector of its operations to the clients and make the client satisfied. Our motto is Economic Development through Risk Minimization and Efficient Customer Services. We source our business from renowned group of companies and banks. We continue to deliver improved services taking due cares of the compliance requirements. Our credit rating status is "AAA" which reflect the high claims paying ability of the company with rated by CRISL.





INDUSTRY OUTLOOK

The insurance companies of Bangladesh earn a total of USD 150,000,000 as the gross premium in the year 2025. One of the fastest growing economies is Bangladesh. Insurance sector is laging behind with huge prospects. In 2025 it has low penetration rate 0.33% of GDP of Bagnladehs. Based on recent data from the Bangladesh Bureau of Statistics (BBS) for the 2024-25 fiscal year, the premium figure of 18,534 crore BDTagainst a GDP of 5,552,753 crore BDT represents approximately 0.33% of the country's nominal GDP. This means insurance still plays a very small role in the overall economy.

Bangladesh's economy is valued between $450 billion and $451 billion USD, showing that it's becoming more important on the global stage. The per capita GDP, which reflects how much money each person would have if it were evenly shared, stands at around $2,675 USD.

FUTURE DIRECTION

The future of Bangladesh's insurance sector is promising. Growth is expected to be driven by digital innovation, climate risk management, health insurance expansion, microinsurance development, and bancassurance initiatives. However, success will depend on strengthening governance, improving claims settlement practices, enhancing customer trust, and maintaining regulatory discipline.

If Bangladesh can improve governance, strengthen consumer confidence, accelerate digitalization, and expand insurance awareness, the sector could become a much larger contributor to GDP and financial stability. Many analysts view the insurance industry as one of the country's underutilized financial sectors with significant long-term growth potential.

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01
STRATEGIC REPORT

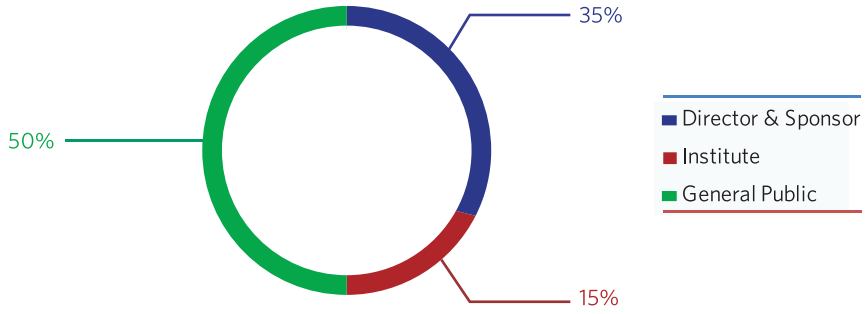
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SHAREHOLDING STRUCTURE

(As on 31 December 2025)

Category of Shareholders	Number of Shareholders	Number of Shares	Percentage
Director & Sponsor	17	15,932,586	34.486
Government	0	0	-
Institute	107	7,132,132	15.438
Foreign Company	0	0	-
General Public	5,328	23,135,282	50.076
Total	5,452	46,200,000	100

Category of Shareholders



Strategic Buyers

(As on 31 December 2025

Name of the Buyers	Number of Shares	Amount	Percentage
Bangladesh Fund	1,661,955	16,619,550	3.597
ICB Asset Management PLC	500,000	5,000,000	1.082
National Life Insurance PLC	500,000	5,000,000	1.082
ICB AMCL Unit Fund	459,395	4,593,950	0.994
Uttara Bank Securities Limited	380,000	3,800,000	0.823
EBL Investments Ltd.	294,769	2,947,690	0.638
Prime Bank 1st ICB AMCL MF	277,050	2,770,500	0.600
ICB AMCL Third NRB MF	273,600	2,736,000	0.592
PHP NOF Continuous Galvanizing	266,140	2,661,400	0.576
Vertex Stock & Securities Ltd.	224,000	2,400,000	0.485

THE PATTERN OF SHAREHOLDING ALONG WITH NAME WISE DETAILS

a) Parent or Subsidiary or Associated Companies and other related parties: Nil
b) Shares held by Directors as on 31st December 2025:

SL. No.	Name of the Directors	Status	No. of Shares				% of Total Shares
			Opening as on 01.01.2025	Closing as on 31.12.2025	Increase/ (Decrease)	% of Change during the year	
01.	Mr. Jafar Ahmed Patwari	Chairman	924,997	924,997	-	-	2.00
02.	Mr. Mohammed Anowarul Haque	Vice Chairman	1,112,825	1,112,825	-	-	2.41
03.	Mr. Amir Humayun Mahamud Chowdhury	Director	999,986	999,986	-	-	2.16
04.	Mr. Mohamed Ali Hossain	Director	1,122,826	1,122,826	-	-	2.43
05.	Mr. Md. Farhad Ahmed Akanda	Director	1,038,547	1,038,547	-	-	2.25
06.	Mr. Saiful Arefin Khaled	Director	924,000	924,000	-	-	2.00
07.	Mr. Kabir Ahmed	Director	927,394	927,394	-	-	2.01
08.	Mrs. Farjana Jahan Ahmed	Director	1,539,982	1,539,982	-	-	3.33
09.	Mr. Mohammed Mahbubur Rahman Patwari	Director	926,969	926,969	-	-	2.01
10.	Mr. Md. Azizul Hoque	Director	1,850,135	1,850,135	-	-	4.00
11.	Mrs. Monjura Ahmed	Director	1,387,682	1,387,682	-	-	3.00
12.	Dr. Jotsna Ara Begum	Director	932,500	932,500	-	-	2.02
13.	Mohammed Mizan Victor Mohsin	Director	-	932,911	-	-	2.02
14.	Nuved Mizan Iqbal	Director	-	947,430	-	-	2.05
15.	Mr. Dilshad Ahmed	Independent Director	Nil	Nil	-	-	-
16.	Mr. MMG Sarwar	Independent Director	Nil	Nil	-	-	-
17.	Ms. Rubaiyath Ara FCA	Independent Director	Nil	Nil	-	-	-

c) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & Compliance, Chief Investment Officer and Chief Risk Officer as on 31st December 2025:

SL. No.	Name of the Directors	Status	No. of Shares				% of Total Shares
			Opening	Closing	Increase/ (Decrease)	% of Change during the year	
01.	Mr. S.M. Azizul Hossain	Chief Executive Officer (CEO)	Nil	Nil	-	-	-
02.	Mr. Md. Abdullah-Al-Mobin	Deputy Managing Director & Chief Finance Officer	105	105	-	-	0.0002
03.	Mr. Md. Murtuza Zaman	Deputy Managing Director & Chief Risk Officer	Nil	Nil	-	-	-
04.	Mr. Sk. Md. Sarfaraz Hossain, FCS	Asst. Managing Director & Company Secretary	Nil	Nil	-	-	-
05.	Mr. Asif Nur	SEVP & Chief Investment Officer	Nil	Nil	-	-	-
06.	Mr. Md. Mostaba Hossain	EVP & Head of Internal Audit & Compliance	Nil	Nil	-	-	-

d) Shareholding of Senior Executives (Top five salaried executives other than CEO, CFO, CS, HIAC, CIO & CRO):

SL. No.	Name of the Directors	Status	No. of Shares				% of Total Shares
			Opening	Closing	Increase/ (Decrease)	% of Change during the year	
01.	Mr. Md. Shahnewaz Khan	Additional Managing Director	Nil	Nil	-	-	-
02.	Mr. Abdullah-Al-Mamoon	Additional Managing Director	Nil	Nil	-	-	-
03.	Mr. Md. Sirajul Mustafa	Additional Managing Director	Nil	Nil	-	-	-
04.	Mr. Md. Shafrinoor Rahman	Deputy Managing Director	Nil	Nil	-	-	-
05.	Mr. Shidhartha Sanker Roy	Deputy Managing Director	Nil	Nil	-	-	-

e) Shareholders holding ten percent (10%) or more voting interest in the company (name wise details) – Nil

f) Shares held by spouses and minor children of Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & Compliance, Chief Investment Officer and Chief Risk Officer as on 31st December 2025:

SL. No.	Name of the Spouse and Minor Children	No. of Shares				% of Total Shares
		Opening	Closing	Increase/ (Decrease)	% of Change during the year	
01.	Mrs. Silveya Rahman Ali Spouse of Mr. Mohamed Ali Hossain, Director	4,150	4,150	-	-	0.0089
02.	Dr. Jotsna Ara Begum Spouse of Mr. Md. Azizul Hoque, Director	932,500	932,500	-	-	2.0183
03.	Giashuddin Ahmed (Deceased) Spouse of Mrs. Monjura Ahmed, Director	94,920	94,920	-	-	0.2054
04.	Mr. Md. Azizul Hoque Spouse of Dr. Jotsna Ara Begum, Director	1,850,135	1,850,135	-	-	4.0046
05.	Zeb-Un-Nesa Ahmed Spouse of Mr. Md. Abdullah-Al-Mobin, CFO	105	105	-	-	0.0002
06.	Dr. Syeda Sharmin Jamal Spouse of Asif Nur, SEVP & Chief Investment Officer	1,300	1,300	-	-	0.0028

STRATEGY ORIENTATION

Underwriting Strategy

Underwriting for an insurance policy revaluates the riskiness of a proposed deal or agreement. For an insurer, the underwriter must determine the risk of a policyholder filing a claim that must be paid out before the policy has become profitable. Especially in middle and large market segments, it is important for underwriters to be able to make assessments on a case-by-case basis. Page # 226

Investment Strategy

The term investment strategy refers to a set of principles designed to help the company to achieve financial and investment goals. This plan is what guides the company's decisions based on goals, risk tolerance, and future needs for capital. We can vary from conservative where we follow a low-risk strategy where the focus is on wealth protection, while others are highly aggressive where seeking rapid growth by focusing on capital appreciation. Pages # 227-228

Human Resource Strategy

Peoples Insurance PLC. relies on resources ranging from equipment to inventory, and an important resource to consider is human capital. Human resource strategies manage employees in a way that aligns with a company's overall goals. We understand how to create a strategy for our company can attract talented professionals, improve retention rates and enhance productivity. Pages # 243-249

Risk Minimizing Strategy

Risk minimizing strategy refers to the process of planning and developing methods and options to reduce threats or risks to the company's objectives. Our risk mitigation team are always implementing the risk mitigation strategies to identify, monitor and evaluate risks and consequences inherent to completing specific customers. Risk mitigation also includes the actions put into place to deal with issues and the effects of those issues regarding an insurance policy. Pages # 219-222

Reinsurance Strategy

Reinsurance is insurance that an insurance company purchases from another insurance company to insulate itself from the risk of a major claims event. With reinsurance, the company passes on some part of its own insurance liabilities to the other insurance company. The company that purchases the reinsurance policy is called a "ceding company" or "cedent" or "cedant" under most arrangements. The company issuing the reinsurance policy is referred to as the "reinsurer". Peoples Insurance PLC. is engaged with the worldwide familiar re-insurance company mentioned on page # 48.

Resource Allocation Strategy

Resource allocation is the process in which Peoples Insurance decides where to allocate scarce resources for the production of insurable policy, creating merch or services. A resource can be considered a production factor that is used to produce services. Resources can be many things, including labour, machinery, technology, natural, real estate, financial resources, etc. Resource allocation is a fixed element of a successful planning and future directions. Resource Allocation is a management activity that is closely related to strategic planning and strategic (resource) management and resource scheduling. Page # 240-241

Sustainability Strategy

A sustainable business strategy is a set of actionable steps that Peoples Insurance takes to improve their impact on the community and the environment. Sustainable strategies can take time to implement, but when done correctly, it should benefit the company and employees as well. Sustainable business strategies have become more important in recent situation due to environmental concerns and consumer-demanded action. Pages # 208-253

Responsibility Strategy

Responsibility strategy is the comprehensive plan of Peoples Insurance PLC. and investment for use to design, execute, and analyze the company's corporate social responsibility initiatives. It includes specific focus areas, program design, promotion and communication approaches, and evaluation procedures. A successful CSR initiative are intricate, complex, and require demonstrable impact. Great CSR initiatives involve many people, multiple goals, tons of data, and countless responsibilities. Pages # 208-253

Governance Strategy

The strategy and governance discipline aims to optimise the ways of working for the business technology function by defining the guidelines, rules and framework. The strategy and governance discipline's remit covers the main topics considered by the Peoples Insurance PLC:

STRATEGIC PRIORITIES

In the business environment, we believe that strategic priorities and its underlying assumptions continue to support our business model resilience and help us grow our business sustainably. These strategic priorities may vary depending on the specific market dynamics, competitive landscape, and organizational objectives of each insurance company. However, those generally reflect the broader trends and challenges shaping the insurance industry's strategic agenda. Here are some common strategic priorities that we may focus on:

Digital Transformation:

Embracing digital technologies to streamline processes, enhance customer experience, and improve operational efficiency. This includes implementing digital platforms for policy sales and servicing, leveraging data analytics for underwriting and risk assessment, and utilizing AI and automation for claims processing.

Customer Centricity:

Placing a strong emphasis on understanding and meeting the evolving needs and preferences of customers. This involves offering personalized products and services, providing omnichannel access for seamless interactions, and delivering exceptional customer service throughout the insurance lifecycle

Innovation and Product Development:

Continuously innovating and diversifying product offerings to address emerging risks, seize new opportunities, and stay competitive in the market. This may involve developing innovative insurance solutions for cyber risks, climate-related events, emerging technologies, and evolving consumer lifestyles.

Risk Management and Underwriting Excellence:

Strengthening risk management practices and underwriting standards to maintain profitability and ensure the long-term sustainability of the business. This includes leveraging advanced analytics and predictive modeling techniques to improve risk assessment, pricing accuracy, and portfolio management.

Sustainability and ESG Integration:

Integrating environmental, social, and governance (ESG) considerations into business strategies and decision-making processes. This involves promoting sustainable practices, reducing environmental footprint, enhancing corporate governance practices, and supporting social initiatives that benefit communities and stakeholders.

Partnerships and Alliances

Collaborating with strategic partners, InsurTech firms, and ecosystem players to drive innovation, expand distribution channels, and enhance value proposition. This may involve forming partnerships with technology companies to leverage their expertise in digital solutions or collaborating with other insurers to share risks and resources.

Regulatory Compliance and Governance

Ensuring compliance with regulatory requirements and maintaining robust governance frameworks to manage risks and uphold market integrity. This includes staying abreast of regulatory developments, implementing effective compliance programs, and fostering a culture of ethical conduct and transparency.

Talent Development and Organizational Culture

Investing in talent development initiatives, fostering a culture of innovation and agility, and cultivating a diverse and inclusive workforce. This involves attracting and retaining top talent, providing ongoing training and development opportunities, and promoting collaboration and knowledge sharing across the organization.

CORPORATE INFORMATION

Date of Incorporation	:	31 March 1985
Commencement of Business	:	31 March 1985
Registered with the Controller of Insurance	:	31 July 1985
Date of Operation	:	1 August 1985
Company Registration No.	:	C-13975/1750
Authorized Capital	:	BDT 200.00 Crore
Paid-Up Capital	:	BDT 46.20 Crore
Changed the Registered Name from Peoples Insurance Company Limited to Peoples Insurance PLC.	:	12 November 2025
Registered Head Office	:	Peoples Insurance Bhaban (15th Floor), 36, Dilkusha C/A, Dhaka-1000, Bangladesh
Type of Organization	:	Non-Life Insurance Company
Nature of Business	:	Fire, Marine, Motor, Miscellaneous Insurance etc.
Number of Directors	:	17 (Seventeen) [As on 23.04.2026]
Number of Shareholders	:	5,452 (As on 31.12.2025)
Number of Functional Branches	:	25 (As on 31.12.2025)
Number of Employees	:	309 (As on 31.12.2025)
Business Motto	:	Economic Development through Risk Minimization and Efficient Customer Services
Statutory Auditor	:	Ashraf Uddin & Co. Chartered Accountants 142/B, Green Road (4th& 5thFloor), Dhaka-1215
Compliance Professional for BSEC	:	Alam Farhana & Co., Chartered Accountants Kha-33, Level-7, Apartment-8C, Shahjadpur, Gulshan, Dhaka-1202
Compliance Professional for IDRA	:	M Nurul Alam FCS, CCEP-1, MNA Associates, Chartered Secretary in Practice, Tropical Molla Tower (L-3), Kha-15/1-4, Pragati Sarani, Middle Badda, Dhaka-1212
Tax Advisor	:	Mr. Golam Kibria, FCA
Legal Advisor	:	Seik Golam Maksud, Maksud & Associates, Advocate, Bangladesh Supreme Court
Credit Rating Agency	:	Credit Rating Information and Services Limited (CRISL)
Surveillance Rating-2024	:	AAA (Triple A) (Date of Rating 13 July 2025)
Tax Identification Number (TIN)	:	517367105719/LTU, Dhaka
Business Identification Number (BIN)	:	001966856-0202
E-Mail	:	peoples@peoplesinsurancebd.com
Hotline/Call Centre	:	09666-886655
URL (Website)	:	www.peoplesinsurancebd.com
Principal Bankers	:	Pubali Bank PLC Sonali Bank PLC Trust Bank PLC Prime Bank PLC Islami Bank Bangladesh PLC

COMPANY CHRONICLES



2020
Launched Dhaka EPZ Branch Office

2014
Membership of Bangladesh Association of Publicly Listed Company (BAPLC)
Membership of Shippers' Council of Bangladesh (SCB)

2011
Face Value & Market Lot Change on 13 January 2011

2008
Obtained Certificate of Waiver from Bangladesh Energy Regulatory Commission (BERC)

2006
Introduced Credit Rating by CRISL

2005
Listed with CDBL on 4 July 2005

2004
Started Own Building Office at Peoples Insurance Bhaban at 36, Dilkusha C/A, Dhaka-1000 on 1 September 2004

1999
Inauguration of 20-Storied Building Construction work on 9 June 1999

1998
Launched Mohakhali and Munshiganj Branch Office Registration of Land at 36, Dilkusha C/A (Measuring 16.85 Katha) on 5 March 1998

1997
Celebrated 12th Anniversary at Pan Pacific Sonargaon Hotel, Dhaka

1995
Launched Lakshmipur Branch Office Listing in Chittagong Stock Exchange on 10 October 1995

1994
Launched Tangail, Chapai Nawabgonj, Dinajpur, Jamalpur, Dilkusha and Bangshal Branch Office

1993
Launched Toyenbee Circular Road and Malibagh Branch Office

1990
Launched Elephant Road and Islampur Branch Office
Listing in Dhaka Stock Exchange on 29 July 1990
Prospectus Issued for Floation of Public Shares on 31 July 1990

1989
Launched Kawran Bazar, Tongi and Faridpur Branch Office

1988
Launched Jubilee Road and Narsingdi Branch Office
Membership of Bangladesh Insurance Association (BIA)

1987
Launched Saidpur, Sirajganj and Naogaon Branch Office

1985
Launched Khatunganj, Agrabad, Imamganj, Narayanganj, Khulna, Cumilla, Bogura, Rangpur, Chandpur, Rajshahi and Barishal Branch Office

1986
Launched Sylhet,Kushtia, Mymensingh, Jashore, Pabna, Motijheel and Nawabpur Branch Office

Our Vision

Our Vision is to reach at zenith point of providing quality service and hence achieving the highest corporate goal and customer satisfaction. "Slow and steady wins the race." – A maxim we always keep in our mind.

Our Mission

The dignity and well-being of all people (especially the business houses and their interests) are ensured through insurance protection services in order to produce value for the shareholders all the way through customer, employee and general people satisfaction.

OUR ORGANIZATIONAL CHART



OUR CORE VALUES AND ETHICS

Honesty and Integrity

We committed to a completely honest relationship with our insured clients in which we behave with the utmost integrity to protect wealth and industry.





Mutual Respect

Always, we treat our clients and individuals with diverse backgrounds, ourvendors and our employees with dignity and respect.

Quality of Insurance

Our aim to insured in qualitative manner.





Worthy of Trust

We keep our promises and are committed to doing business the right way.

Teamwork

We work across risk minimizing to make sure the clients get the best possible services and risk coverage.



OVERALL STRATEGIC OBJECTIVES

ECONOMY FOCUS

Our objective is to assist economic development by encouraging the growth of productive endeavor. We eliminate worries and miseries of losses of damage and destruction of property.

SERVICE FOCUS

Strengthen trust and partnerships with customers by focusing on the quality customer service, professionalism, teamwork and integrity.

FOCUS TO THE SHAREHOLDERS

Our strategy and objectives are to continue to achieve financial strength and growth, and to generate income for its shareholders, through continued profitability, an on-going focus on customer service.

CLIENT FOCUS

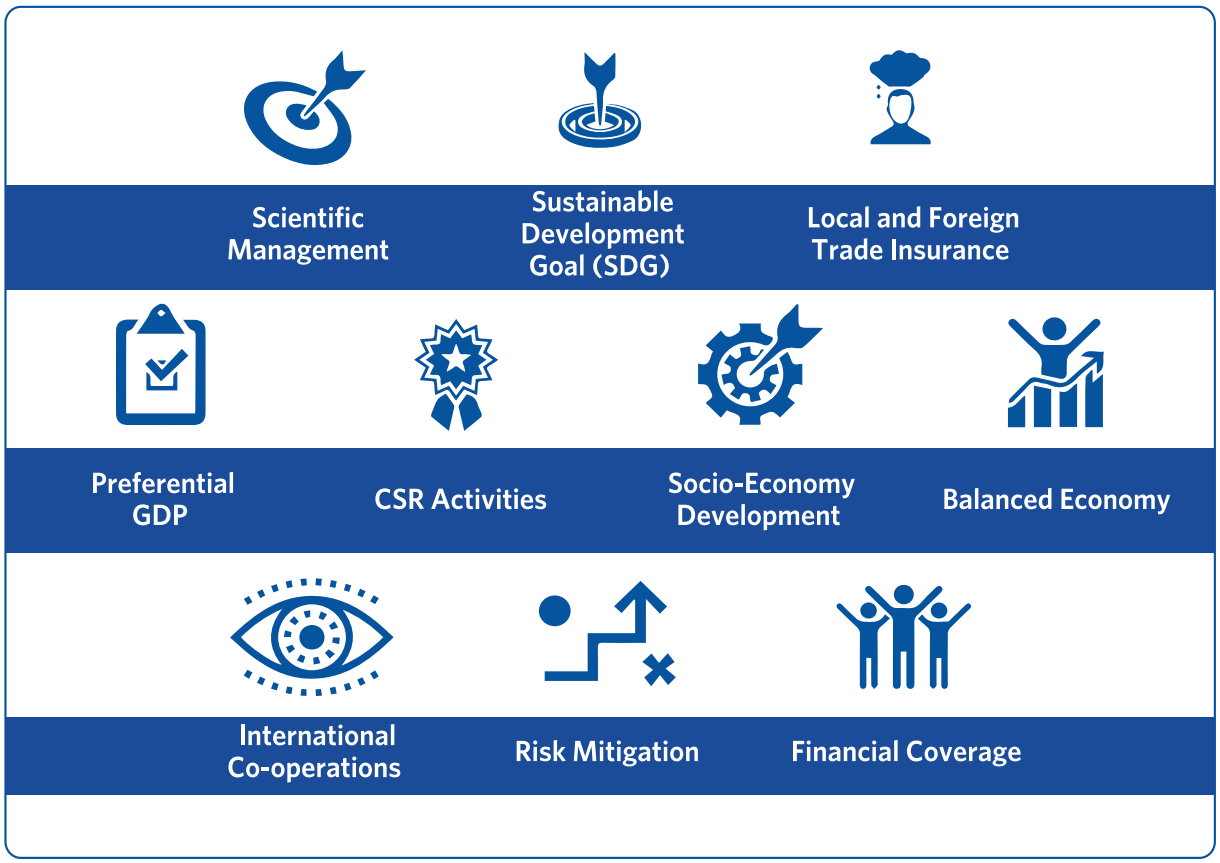
Develop a customer-oriented service culture with special emphasis on customer care and convenience. To develop innovative areas of insurance and services that attracts our targeted clients and market segments. The dearth of capital of the society is minimized to a greater extent with the help of the coverage of insurance.

FOCUS TO THE SUSTAINABLE DEVELOPMENT GOAL (SDG)

Our focus on ensuring our environmental and social responsibilities extends to that of our clients as well, through our policies, strengthened by government regulations and international frameworks that help us communicate our rationale and ways to implement sustainable practices with many of our clients.

OUR GOAL

- Harmony not discord, not the rule of thumb ensuring scientific management;
- To achieve Sustainable Development Goal (SDG) with collaborating the government policy;
- To eliminate the discretionary between the local and foreign trade insurance;
- To contribute the national economy with preferential GDP;
- Give a hand to CSR activities for the benefit of country's socio-economy development;
- Ensuring all offices, industries, factories, buildings and professions under the umbrella of insurance;
- Balanced economy through international co-operations;
- Industrial revolution through risk mitigation;
- Minimizing re-insurance cost, strengthening our own capacity;
- Risk minimizing with assuring the financial coverage.



OUR CULTURE

- We belief that culture not only determines the efficacy of compensation in influencing employee behavior, but it can also induce employees to work in a manner consistent with the stated values of the Insurance industry.
- Inattention to the significance of culture has limited our ability to design regulations that proactively cope with foreseeable problems.
- A established insurance culture that emphasizes Control would be a risk-minimization culture, in which a great deal of importance is placed on rigorous destructive and damage analysis and post-insured monitoring of adherence to covenants, with a low tolerance for default risk.
- Growth would be sacrificed in the interest of prudence and safety.
- Our corporate culture to job satisfaction showed that high job satisfaction among employees was positively correlated to low occupational stress, high job performance, low turnover intention and low psychological distress likely to be affected by several factors, like the working environment, the rewards offered in the workplace, as well as family obligations and issues.



CODE OF CONDUCT

Code of Conduct for Employers

Peoples Insurance PLC. maintains a pleasant working environment in its organization in terms of presence of well set and well defined compensation package, clearly set goal orientation, as well as performance-led job description for employees of all levels. The management of the Company needs to ensure and retain the scope for both professional and career development of the employees. Peoples Insurance must ensure a good working environment with well-designed strategic and logistic support reinforces the satisfaction of the employees, which will ultimately making them loyal to the organization and its culture.

Code of Conduct for Employees

This Code of Conduct establishes a set of standard expectations for employee conduct. You must not engage in any on-duty conduct that would impair your job performance, cause damage to the Company or public property, jeopardize your safety or the safety of others, or negatively affect Peoples Insurance's reputation or image. You are responsible for knowing and complying with the requirements applicable to your work activities, including those described in this Code and those described in company guidance documents (policies, standards, procedures, notice and manuals).

Prudent Conduct and Behavior

Employees need to behave sensibly at workplace not only to gain appreciation and respect from others but also to maintain a healthy work culture with prudent conduct applied by the Company. One needs to adhere to the rules and regulations of workplace.

Compliance with Laws, Rules and Regulations

Employees of Peoples Insurance PLC's are expected to comply with the laws, rules and regulations governing the Organization's business vis-a-vis regulatory bodies. No individual is expected to know the details of all applicable laws, rules and regulations, but individuals shall be knowledgeable about specific laws, rules and regulations that apply to their areas of duties and responsibility.

Conflicts of Interest

The conflict of interest is often a very strong hurdle on the way of implementation of national integrity strategy. When an employee thinks of his/her personal interest from his/her official position, a question of conflict of interest arises. The statute allows him/her to serve his/her own gain, or interest at the cost of employing institution or the state. It is a statutory as well as an ethical obligation for an employee to keep himself/herself away the personal interest. The apparent causes or reasons behind such a conflicting situation may include the followings:

a) Dissatisfaction with salary and remunerations;
b) Unpleasant working environment;
c) Lack of opportunities for promotion, or deprivation from promotion;
d) Undue influence and/or pressure from others;
e) Greed to or from colleagues and employer; and
f) Lack of job security.

Responsibility

Peoples Insurance PLC. should preserve the lawful benefits and interests of their shareholders; understand and honor the customer needs, as well as serve them indifferently, promptly and honestly; comply with the recognized/ established legal, regulatory, as well as social/ community norms, customs and values.

Confidentiality

An employee shall not disclose official information unless authorized by competent authority. He/she shall protect the confidentiality and security of customer information. Any information of govt. agencies shall not be disclosed without prior approval of competent authority. An employee shall keep information about the purchase of goods or services confidential. Price quoted, methods, business policy etc. of the vendors should not be disclosed.

Endorsement

The endorsement of one's position is also similar to the abuse of position. Sometimes, dignitaries may not directly take any benefit by using their power and position. However, they may pave the path for benefits for other persons by making such unlawful use and authorization of position and power.

Independency

At a workplace, expressing independence often recognize to the freedom to make decisions, having the autonomy to set some of work parameters, being responsible for services and getting to use creativity in how to do the job perform and Peoples Insurance make sure it.

Diversity

The Company shall respect all employees as unique individuals with fundamental human rights and supports the cultural and ethnic diversity of its workforce. It shall believe that creating a work environment that enables to attract, retain and fully engage diverse talents, leads to enhanced innovation and creativity in the services of the organization.

Anti-Money Laundering

Peoples Insurance PLC. will not do business with drug traffickers, money launderers and other criminals. It will formulate Anti Money Laundering Policy following regulatory body's (BFIU) guidelines to enable all employees to follow the policy meticulously. Employees shall exercise requisite diligence in selecting those with customers/counter parties while conducting business.

Workplace Environment

Energizing the workplace is one of the key factors of any organization. All employees of the organization are responsible to keep the workplace friendly, congenial, transparent, free from harassment & corruption etc. and ensure the cohesiveness among the colleagues.

Private Gain

An employee is supposed to exercise his/her power attributed to his/her position for the benefit of the institution as well as the country. But it becomes injurious and illegal if the exercise of his/her power relating to his/her position is led towards personal benefit. It is tantamount to corruption or misuse of power and position and it is quite contradictory to national integrity. Therefore, the use of position of an employee in any institution for any private gain is strictly prohibited.

Fraud, Theft or Illegal Activities

Employees shall be vigilant about the frauds, theft or illegal activities and shall not engage in such activities at any cost. If any such activity comes into any employee's notice, he/she shall immediately report the same to his/her immediate superior/s or management to protect the interest of the organization. He/she shall act as a whistle blower thereby.

Prohibition of Personal Investments and Insider Trading

Employees and other representatives of Peoples Insurance PLC. are prohibited from partaking in trading of publicly traded securities (including the securities of their place of employment) for personal gain (or for the gain of the members of their household) if they possess material non-public information about the security or the issuer.

Employees' Grievance

A grievance is defined as any type of problem, concern, dispute and complaint related to work and the work environment that cannot be resolved through normal day-to-day communication. Grievances may arise due to differences in perception, misconduct, unfair treatment, intra-personal problems of individual employees, dissatisfaction with working conditions etc. If employees have a grievance, they should try to resolve this informally first. But, if the complainant feels unable to tackle the complaint informally, and cannot reach a satisfactory conclusion through the informal process, he/she may pursue a formal grievance mitigation application.

Disciplinary Procedures and Actions

Peoples Insurance PLC. shall have a laid down disciplinary procedure that is in compliance with local laws and ensures fair treatment to employees. They should ensure that the employees disciplinary matters are judged fairly, transparently, consistently and proportionately, using appropriate processes and achieving fair outcomes.

OUR BUSINESS PRACTICES AND POLICY STATEMENT

- It is the policy of Peoples Insurance PLC. to follow the highest business ethics and standards of conduct. It is the obligation of every one of us to act responsibly; that is, to be honest, trustworthy, conscientious and dedicated to the highest standards of ethical business practices.
- The Company's reputation and its actions as a legal entity depend on the conduct of its directors and employees. Each one of us must endeavour to act according to the highest ethical standards and to be aware of and abide by applicable laws.
- We all must ensure that our personal conduct is above reproach and complies with the highest standards of conduct and business ethics, and have the obligation to ensure that the conduct of those who work around us complies with these standards. The Company's Code of Conduct will be enforced at all levels fairly and without prejudice.
- This code to which the Company is committed in maintaining the highest standards of conduct and ethical behaviour is obligatory, both morally as well as legally and is equally applicable to all the directors and employees of the Company who all have been provided with a personal copy.
- The Company's corporate policies and commitment to responsible business conduct, ethics, and intentionally respected standards are vital to our value creation ability in the future and form the basis for our sustainability aspirations. Our key policy documents state our commitment to abide by the laws and regulations and practice responsibly and ethically in line with international conventions, charters, and principles.
- The changes in policies are communicated through circulars. To enhance transparency, the code of conduct and other Policies are available on our corporate website (www.peoplesinsurancebd.com) while all other policies, procedures and processes, and guidelines are available on the staff intranet.

Key Policies and Principles	Approved by	Annual Report Page #	Website link
• Code of Conduct	Board of Directors	30	https://peoplesinsurancebd.com/code-of-conduct/
• Policy of Nomination and Remuneration Committee	Board of Directors	152	https://peoplesinsurancebd.com/policy-of-nomination-and-remuneration-committee/
• Whistle-Blowing Policy	CEO	168	https://peoplesinsurancebd.com/whistle-blowing-policy/
• Policy of Dividend Distribution	Board of Directors	169	https://peoplesinsurancebd.com/dividend-distribution-policy/
• Principles of Disclosure of Material Information (MI) and Price Sensitive Information (PSI)	Board of Directors	171	https://peoplesinsurancebd.com/principles-of-disclosure-of-material-information-and-price-sensitive-information/
• Prevention of Money Laundering & Terrorist Financing	Board of Directors	212	https://drive.google.com/file/d/1K2XkjpGx1rx3FuzIa4OQXLuZiA9ktXk6/view
• Underwriting Guidelines	CEO	226	https://peoplesinsurancebd.com/underwriting-guidelines/
• Investment Policy & Assets Preservation	Board of Directors	227	https://peoplesinsurancebd.com/investment-policy-strategy/
• Corporate Social Responsibility Policy	Board of Directors	230	https://peoplesinsurancebd.com/policy-on-corporate-social-responsibility/

OUR BUSINESS MODEL

REQUIREMENTS & EXECUTION

REVENUE MODEL
Definition of the main revenue sources per valued client (segment)

KEY ACTIVITIES
Main (differentiating) activities pertaining to the implementation of the business model

KEY RESOURCES
Essential resources for the successful operation of the business model

STAKEHOLDERS
Selection of relevant partners and stakeholders for sustainable business development



CLIENT (SEGMENTS) & INNOVATION

CLIENT (SEGMENTS)
Selection of most attractive clients (segments) for the business / service without any discrepancy

QUERY & RESEARCH
Specification of queries be solved and researched by experienced office staff

SOLUTIONS & INNOVATION
Definition of solution for identified problems of the clients (segments)

PROPER CHANNELS
Selection of the business channels via which the business service will be distributed to the client (segments)

VALUE CHAIN MANAGEMENT



EFFECTIVE PREMIUM

We determine the appropriate insurance premiums in consideration with customer segments, distribution costs, etc. and strong insights into clients needs through ongoing stakeholder consultations.



SERVICES

We ensure excellent customer outreach initiatives that enable us to optimally position our products and services supported by ongoing training and robust backend and frontend technological support.



SIGNIFICANT UNDERWRITE

We have efficient ability in risk appraisal and evaluation of insurable loss exposures of potential clients and strong ability to classify potential risks and advise to underwrite minimum risks at the lowest rates.



PROPER REINSURANCE

We built strong relationships with brokers and intermediaries and expand of distribution channel intimating with local needs and requirements.



CLAIMS MANAGEMENT

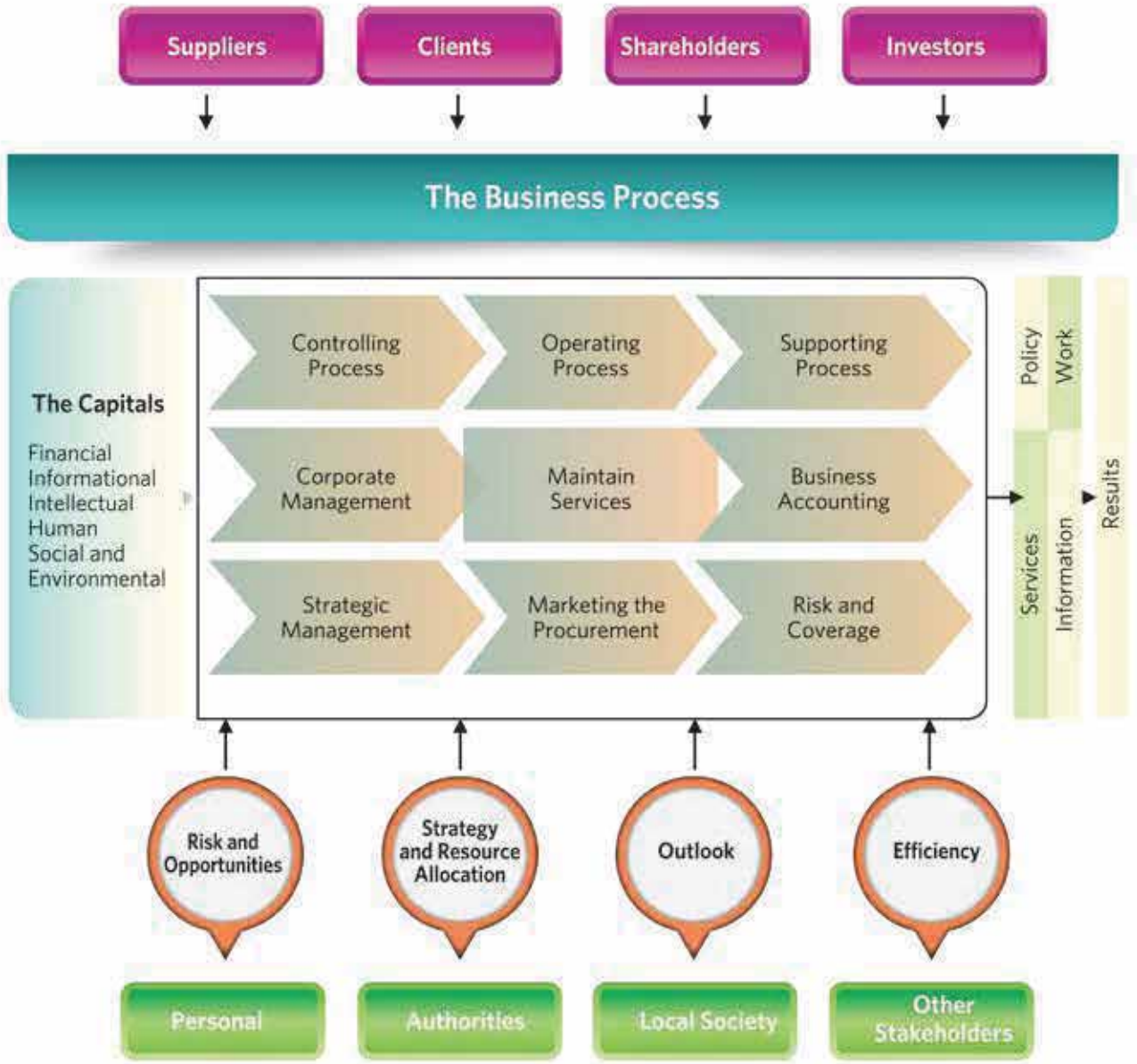
It is our obligations and our teams have been engaged to ensure the quickest possible disbursement of claims once they meet our process controls.



CLIENTS SATISFACTION

We believed that client's satisfaction philosophy is amongst our greatest assets. Our clients are special so that we draw on our expertise and empathy to give them the best possible outcomes.

OUR VALUE CREATION PROCESS



THE BUSINESS ENVIRONMENT OF THE COMPANY

OUR PRODUCTS & SERVICES

Major Products and Services offered by Peoples Insurance PLC.

FIRE INSURANCE

- Fire & Allied Perils Insurance
- Industrial "All Risk" Insurance (IAR)
- Business Interruption/Consequential Loss Insurance





MARINE INSURANCE

Marine Cargo Insurance

Cargo insurance provides coverage for the loss or damage to goods being transported by sea, air, or land. It protects both the cargo owner and the carrier against risks such as theft, damage from accidents, and natural disasters. Cargo insurance can be tailored to cover specific types of cargo, such as perishable goods or hazardous materials.

Marine Hull Insurance

This type of insurance covers physical damage to the vessel itself. It typically includes coverage for perils such as sinking, collision, stranding, fire, and explosion. Hull insurance is important for shipowners to protect their valuable assets.



MOTOR INSURANCE

Comprehensive Insurance

Comprehensive insurance provides coverage for both third-party liabilities and damage to the insured vehicle. It typically covers damage caused by accidents, theft, vandalism, natural disasters (such as floods or storms), fire, and collisions with animals.



ENGINEERING INSURANCE

- Contractor's All Risks Insurance (CAR)
- Erection All Risks Insurance (EAR)
- Machinery Insurance (MB)
- Deterioration of Stock Insurance (DOS)
- Boiler & Pressure Vessels Insurance (BPV)
- Electronic, Equipment Insurance (EEI)
- Contractors Plant & Machinery (CPM)

HEALTH INSURANCE

- Overseas Mediclaim Insurance
- Comprehensive Travel Insurance
- Personal Accident Insurance
- Peoples Personal Accident Insurance





MISCELLANEOUS INSURANCE

- Burglary & Housebreaking Insurance
- All Risks Insurance
- General/Public Liability Insurance
- Product Liability Insurance
- Fidelity Guarantee Insurance (FG)
- Workmen's Compensation Insurance (WC)
- Money Insurance
- Cash-In-Transit Insurance (CIT)
- Cash-In-Safe Insurance (CIS)
- Cash-On-Counter Insurance (COC)
- Cash-In-ATM Booth Insurance
- Safe Deposits Box (Bank Lockers) Insurance

OUR PHILOSOPHY/ ETHOS

An organization's philosophy is its distinctive and enduring principles and values guiding employees for the betterment of the company as well as the country. Peoples Insurance PLC. always strives to adhere with the following philosophies.

STRATEGY WE FOLLOWED

- Give priorities to the client;
- Continue growing the new product/portfolio;
- Expand Insurance market operations and enhance capabilities;
- Ensure sustainable operational growth;
- Ensure satisfactory client service;
- Hard working to achieve goal;
- Develop and ensure corporate culture;
- Build client business for benefit of the client.





VALUES WE CARRY

- Customer centric;
- Trust and transparency;
- Effort together to have the best;
- Positive to accept challenges;
- Accountable to all stakeholders;
- High moral and ethical standards;
- Growing as a team;
- Dealing with respect.

ETHICS WE RESPECT

- Maintaining integrity and professionalism with all business relationship; Efficient risk assessment and management for making decision;
- Fair competition with ethical behavior;
- Disclose all conflicts of interest;
- Respectable to all applicable laws, rules, regulations;
- Safeguarding the confidentiality and privacy of clients;
- Protect the general safety and the environment;
- Make only factual and truthful statements about company's products and services;
- Respond to public and cooperate with the government;
- Always act and behave like an ambassador of the company.



MAJOR EVENTS DURING THE YEAR-2025

January

- 441st BOD Meeting
- 9th Nomination & Remuneration Committee Meeting
- Annual Business Conference - 2025

- 442nd BOD Meeting
- Celebrated International Mother Language Day

- Observed Independece Day
- 3rd Highest Claims Paid to Knit Concern Ltd.

April

- 80th Audit Committee Meeting
- 443rd BOD Meeting
- Placed Audited Financial Statement-2024
- Adopted 1st Quarter Financial Statement
- Dividend Declared @ 10.50%

- Observed May Day
- Highest Claims Paid to Malek Spinning Mills Ltd.
- 2nd Highest Claims Paid to Kalyar Packaging Ltd.

- 40th AGM Held
- 444th BOD Meeting
- 2 June Record Date

July

- 81st Audit Committee Meeting
- 445th BOD Meeting
- Adopted 2nd Quarter Financial Statement
- Dividend Disbursement
- 2nd Investment Committee Meeting

August

- Celebrated 41 Years of the Company
- 446th BOD Meeting
- 10th Nomination & Remuneration Committee Meeting
- 2nd Risk Management Committee Meeting

September

- 447th BOD Meeting
- 2nd Policyholder Protection & Compliance Committee Meeting

- 82nd Audit Committee Meeting
- 448th BOD Meeting
- Adopted 3rd Quarter Financial Statement
- Investment in Bond Tk. 7.5 million

- 449th BOD Meeting
- Investment in Bond Tk. 12.5 million

- 83rd Audit Committee Meeting
- 450th BOD Meeting
- Observed Victory Day

PESTEL FRAMEWORK

P	E	S
POLITICAL	ECONOMICAL	SOCIAL
Joint US-Israeli operation against Iran causes oil crisis in world markets	Rising inflation increases claim settlement costs.	Steady rise in public demand and expenditure
Frequent protests and disruptions to state affairs due to the absence of an elected government.	Natural disasters, extreme weather and energy transitions affect agriculture, insurance, and infrastructure	Leaving the cultivation and rising urbanisation and industrialization
Politically Exposed Persons are high-risk clients with more opportunities than ordinary nationals to gain assets through illegal means like money laundering.	Very few first party motor insurance	Changing technology reshaping customer behavior
Proactive govt. monetary policy, including tax policy	Narrow down the operation of large number of industries	Accelerated digital adoption triggered by the pandemic
Mandatory insurance requirements (e.g., vehicle insurance) create market opportunities.	Rising energy prices, commodity prices and supply chain disruptions impelling inflationary pressures	Social tensions can arise from rapid immigration without effective integration
Political instability may reduce consumer confidence and investment activities.	Economic recessions may reduce demand for discretionary insurance products.	Israel's invasion of Palestine, Syria, Jordan, Lebanon and Iran focused attention on sufferer fleeing their homeland for security at neighbor country
Degree of impact		
Moderate to High	High to Long Term	Moderate
Peoples Insurance's strategies to address the PESTEL forces		
Zero Tolerance to regulatory misalignment There are different levels in terms of risk levels with PEPs	Strong business analysis and monitoring system Shorten the entire crisis and do the business with conservative way	Contribution towards meeting the Sustainable Development Goals (SDGs) such as No Poverty, Zero Hunger, Good Health & Well-being, Quality Eduction, Gender Equality, Decent Work & Economic Growth, Industry, Innovation & Infrastructure, Reduced Inqualities, Sustainable Cities & Communities etc.

T	E	L
TECHNOLOGICAL	ENVIRONMENTAL	LEGAL
Dependency on technological innovation and addaption	Growing focus on greener-insurance and green workplace and influence to invest green industry.	Peoples Insurance considered whether there are any legal complications in paying the insurance claim of the insured.
Govt. initiatives in Digital Bangladesh, transforming the insurance sector.	Greater need for institutional responsibility in society	
Growing cybersecurity incidents and threats	Growing threats of climate change and national commitments to climate action	We understand whether there are any legal difficulties in re-insurance on abroad and collecting insurance claims from the re-insurers.
Evolving regulations on digital insurance	Contribution towards meeting the Sustainable Development Goals	
Growing presence of technological based companies with digital products and services	Increased occurrence of natural disasters to throw the war weapon.	We keep in mind whether we are conducting business in compliance with all laws and regulations of Bangladesh such as Labor Laws, Insurance Act, IDRA, BSEC, DSE, NBR, BFIU, RJSC and other applicable authorities' rules and guidelines.

Degree of impact

Medium to High	High	High

Peoples Insurance's strategies to address the PESTEL forces

UMP platform now provides services that include QR Code embedded premium payment e-Receipt, SMS/ eMail Alert, e-KYC, Policy Holder Portal, a Mobile App, Business Intelligence (BI) Tools, Agent Licensing Online (ALO) etc. Besides, the implementation of digital services called Surveyor Management System, Policy Tracking System are nearing completion.	Green Operation Climate Change Intensifies Waste Management	Claims Settlement Re-insurance Collaboration 100% Legal Compliance

SWOT ANALYSIS OF PEOPLES INSURANCE

STRENGTH

Peoples Insurance PLC. is the First Generation Insurance Companies in Bangladesh. It has great reputation and well known to insurance industry. It provides excellent and consistent quality service in each and every sector of its operations to the clients and makes the client satisfied.

The top management of Peoples Insurance is very experienced and well known in the Insurance sector of Bangladesh. They are contributing heavily towards the growth and development of the company. The higher management formed by the experienced corporate personnel and professional staffs with sufficient employee.

Its Claims Paying Ability is higher than other companies. Solvency Margin of the company is stronger than others.

The company has its own highly valued building at 36, Dilkusha C/A, Dhaka, Bangladesh, which contribute a lot in company's profit margin.



INTERNAL

WEAKNESS

Lack of implementation of the company's diversified products and services.

The financial benefit of Peoples Insurance is not high enough related with other Financial Institutions operating in Bangladesh.

Insurance awareness of the public and entrepreniur is poor and agents are not skilled enough.

Large Market Potential

Diversified Product Portfolio

Risk Management Expertise

Strong Regulatory Framework

Technological Innovation

Underwriting Risks

Claims Fraud

Cybersecurity Vulnerabilities

Competition and Pricing Pressure

Dependency on Economic Conditions

Expanding our strengths

Eliminating our weaknesses

OPPORTUNITIES

Demand for insurance protection against crop loans, livestock loan, fisheries loans and equipment loans are increasing day by day. Various agricultural insurance services are becoming common these days.

Bangladesh is a Medium Income generating country and its economy is expanding rapidly, so the need of Insurance sector is growing up.

IDRA is going to implement a number of new insurance shceme/products relating to Comprehensive Motor Insurance, Health Insurance, Crop and Cattle Insurance, Shiksha Bima, Suraksha Bima etc. These are all the income-generating opportunities for the Insurance sector.



THREATS

In a small economy, there are 47 existing non-life insurance company in Bangladesh, which are moderate day by day. In the past few years, a number of new general insurance companies have entered into an already competitive market. As a result, the threat of new entrants is reasonably high, with so many new companies entering the market.

Clients possess a higher bargaining power because of a relatively higher commission offer due to the number of Insurance Company in the industry.

Some insurance companies create harassment on the policyholders and the people of our country are not much motivated by the company to take insurance policy for safeguarding themselves

EXTERNAL

Emerging Markets

Customized Products

Digital Transformation

Risk Management Solutions

Partnerships and Collaborations

Regulatory Changes

Natural Catastrophes

Market Disruption

Low Interest Rates

Health Crisis

Harnessing our opportunities

Minimising our threats

COMPETITIVE LANDSCAPE AND MARKET POSITIONING

COMPETITIVE LANDSCAPE

The insurance industry operates in a highly competitive environment where companies compete on product innovation, pricing, service quality, financial strength, digital capabilities, and customer trust. The competitive landscape is shaped by several factors:

Competition in the Industry

The insurance companies facing higher cost of business now days. The Government Tax, house rent, utility bill, management expenses and operation costs are growing day by day. The Tariff Rate is set out with our previous economy conditions. However, our business is not growing so fast with the changing economy. Our landmark 20 storied building minimize our operation costs and maximize our others income. During the year, Peoples Insurance PLC. earned from the building Tk. 39.14 million.

Potential of New Entrants into the Industry

Insurance always had the reputation of a very conservative industry. The entry of a new competitor is currently a higher risk in the local insurance industry due to low insurance penetration. Any new entrant to the industry would require significant financial resources for infrastructure, capital machinery, international trade and industrialization. Access to marketing and business procurement channels would also be difficult because of close linkage of the incumbents.

Market Participants

The competitive environment generally consists of:

- Large established insurers with strong capital bases and extensive branch networks
- Mid-sized insurers focusing on niche markets and specialized products
- New entrants leveraging technology-driven solutions
- Bancassurance partners and alternative distribution channels

Emerging Trends Influencing Competition

Key trends reshaping the industry include:

- Digital transformation and online insurance platforms
- Increased demand for cyber, climate, and health-related coverage
- Use of artificial intelligence and data analytics
- Enhanced customer experience and self-service options
- Growing focus on Environmental, Social, and Governance (ESG) considerations

Product Portfolio and its Innovation

The range and diversity of insurance products offered by a company compared to its competitors can significantly impact its competitiveness. Companies with innovative and comprehensive product portfolios may have an edge in attracting customers. The company continuously develops products that address evolving risks, including:

- Climate-related risks
- Property and engineering risks
- Marine and cargo insurance
- Motor insurance
- Liability insurance
- SME and corporate insurance solutions

Hindrance of Intermediaries

Insurance intermediaries bring innovative marketing practices to the insurane marketplace. Intermediaries reduce the search costs to insurance buyers looking for the right coverage and the right insurer for their risks, and they also reduce sales and marketing costs to insurance companies. They know their clients' risk, the insurers willing to cover those risks and the best way to secure that coverage. Many kinds of intermediaries have come to the force in the global insurance market.

Distribution Channels

The efficiency and reach of distribution channels play a vital role in reaching customers. Companies employing multiple distribution channels such as Individual Agents, Corporate Agents, Insurance Brokers, Micro Insurance Agents, Distance Marketing Channels, Web Aggregators, Insurance Marketing Firm, Online Platforms, and partnerships may have a competitive advantage over those relying on traditional methods alone.

Regulatory Environment

Regulatory reforms, capital adequacy requirements, risk-based supervision, and governance standards continue to influence competitive dynamics and market conduct.

MARKET POSITIONING

Strategic Positioning Statement

"The Company is positioned as a reliable, customer-centric, and financially resilient insurer committed to delivering innovative risk protection solutions, superior claims service, and sustainable long-term value to policyholders and stakeholders."

Customer-Centric Approach

The company focuses on understanding customer needs and providing tailored insurance solutions supported by responsive service and efficient claims management.

Customer Service and Experience

Exceptional customer service and a seamless customer experience are increasingly becoming key differentiators in the insurance industry. We prioritize our customer satisfaction and offer user-friendly digital interfaces that may outperform competitors.

Financial Strength and Stability

The financial strength and stability of an insurance company are critical factors for both customers and investors. The Company has a strong financial reserve, favorable credit ratings, and a record of accomplishment of profitability may be perceived as more reliable and competitive than others.

Brand Reputation and Recognition

Peoples Insurance Company is a first genereation non-life insurance company that is established in 1985 with a positive reputation and strong recognition. It often enjoy a competitive advantage over newer entrants or companies with less favorable reputations.

Strategic Partnerships and Alliances

Collaborations with other businesses, industry partners, or technology providers can expand market reach, enhance product offerings, and create synergies that strengthen our company's competitive position.

Technological Capabilities

The integration of technology, such as artificial intelligence, data analytics, and digital platforms, can enhance operational efficiency, customer engagement, and risk management. Insurance companies that leverage advanced technologies effectively may be better positioned to compete in the market.

Innovation and Adaptability

The ability to innovate and adapt to evolving market trends and customer needs is crucial for long-term competitiveness. Companies that continuously focus in new business era, product deviation, and coverage process improvement are better equipped to stay ahead of the competition.

Power of Quality through Supply Chain

Our success and performance depend upon the loyaliy of our clients. Our agents' qualities:

- Innovative marketing
- Dissemination of information to consumers
- Dissemination of information to market place
- Sound competition
- Spread insurers'risk
- Reducing search costs
- Quick claims response

Competitive Advantages

The Company's competitive advantages may include:

1. Strong brand recognition and market credibility.
2. Experienced management and professional workforce.
3. Diversified insurance portfolio.
4. Robust reinsurance arrangements.
5. Effective risk management framework.
6. Strong relationships with brokers and corporate clients.
7. Technology-enabled service delivery.
8. Commitment to regulatory compliance and corporate governance.

Future Market Positioning Strategy

To strengthen its market position, the company aims to:

- Expand digital insurance solutions.
- Enhance customer experience through technology.
- Develop innovative products addressing emerging risks.
- Increase penetration in underserved market segments.
- Strengthen operational efficiency and cost management.
- Promote sustainable and responsible business practices.
- Build resilience against climate and economic uncertainties.

In an increasingly dynamic insurance market, the Company's success depends on its ability to combine financial strength, customer trust, operational excellence, and innovation. By maintaining a strong competitive position and adapting to changing market conditions, the Company seeks to achieve sustainable growth while providing reliable protection and value to its customers and stakeholders.

MATERIAL INFORMATION

STRATEGY

MATERIAL TOPICS	STRATEGIC PRIORITIES	TARGETS POINTS	
Core Values & Ethics	➤ Honesty and Integrity ➤ Mutual Respect ➤ Quality of Insurance ➤ Worthy of Trust ➤ Teamwork	➤ Promises and committed to doing business the right way ➤ Insured in qualitative manner ➤ Completely honest relationship	
Strategic Objectives	➤ Focus to the Economy ➤ Focus to the Shareholders ➤ Client and Service Focus ➤ Focus to the Sustainable Development Goal (SDG)	➤ Achieve financial strength and growth ➤ Assist economic development ➤ Quality customer service ➤ Innovative areas of insurance ➤ Environmental and social responsibilities	
Business Model	➤ Client Query & Research ➤ Solutions & Innovation ➤ Proper Channel ➤ Key activities & Resources	➤ Selection of clients and researched by experienced office staff ➤ Solution for identified problems ➤ Activities pertaining to the implementation ➤ Essential resources for the successful operation	
Value Chain Management	➤ Effective Premium & Services ➤ Proper Reinsurance & Under writing ➤ Claims Management & Clients Satisfaction	➤ Appropriate insurance premiums and ensure excellent customer outreach ➤ Risk appraisal and evaluation of insurable loss exposures of potential clients ➤ Ensure the quickest possible disbursement of claims	

SUSTAINABLE OPERATIONS

MATERIAL TOPICS	STRATEGIC PRIORITIES	TARGETS POINTS	
Code of Conduct	➤ For Board of Directors ➤ For Employees & Higher Management	➤ Prudent Conduct and Behavior ➤ Compliance with Laws, Rules and Regulations	
Integrated Framework	➤ Organizational overview ➤ External environment ➤ Risks and opportunities ➤ Strategy and resource allocation ➤ Performance	➤ Identifies the organization's purpose, mission and vision ➤ Mitigate or manage key risks or to create value from key opportunities ➤ Linkages between past and current performance and the organization's outlook	
Risks and opportunities	➤ Assessment of Principal Risks ➤ Risk Governance Structure ➤ Plans and Strategies for Mitigating Risks and Potential Opportunities ➤ Performance Management	➤ Critical analysis of the principal risks ➤ Risk identification and management policy and procedures ➤ A continuous cycle of monitoring	
Sustainable Framework	➤ Encouraging Good ESG Practice ➤ Encouraging to Implement SDG's ➤ Activating CSR	➤ Environmental Responsibility and Climate Action ➤ Encourage improvements in ESG performance with vendors ➤ Obligations of CSR Activities and Financing	
Stakeholders Engagement	➤ Annual General Meeting ➤ Awards and Accolades ➤ Corporate Performance ➤ Redressal of Investor Complaints	➤ Past AGM Feedback and upcoming AGM details information ➤ Last five years business performance, ration analysis, graphical presentation and management discussion ➤ Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future	
Products and Service	➤ Digitalization and Innovation	➤ Increase digitalization and automation to reduce the usage of paper	

EFFECTIVE GOVERNANCE

MATERIAL TOPICS	STRATEGIC PRIORITIES	TARGETS POINTS	
Corporate Governance	➤ Board of Directors ➤ Governance of Board of Directors of Subsidiary Company ➤ Top Six Executives ➤ External or Statutory Auditors	➤ Foster business integrity and sound decision-making through a diverse and highly qualified Board. ➤ Board members broadly reflects a cross-section of the jurisdictions in which we operate. ➤ All Non-Executive Directors of the Company are independent and free from day to day operation.	
Board Committee's	➤ Audit Committee ➤ Nomination & Remuneration ➤ Others Committee	➤ Reports on the Activities of the all Committee's. ➤ TOR, Policies, Criteria and Functions of the Committee's	
Business Ethics	➤ Ethical Standard ➤ Professional Ethics ➤ Respect for rules and others ➤ Respect for professional secrecy ➤ Transparency	➤ Communication of the statement of ethics & business practices ➤ Compliance with the laws and regulations	
Internal Control	➤ Management oversight and the control culture ➤ Risk recognition and assessment ➤ Control activities and segregation of duties ➤ Monitoring activities and correcting deficiencies	➤ The Board of Directors monitors the effectiveness of internal control system. ➤ The Audit Committee evaluates whether management is setting the appropriate compliance culture by communicating the importance of internal control among the employees.	
Internal Audit	➤ Independence from General Operations ➤ Professional Competence and Due Professional Care ➤ Performance and Functional Area ➤ Reporting to the Audit Committee	➤ Internal Audit & Compliance Department dedicatedly works to ensure effective controls mechanism in the entire business entity. ➤ The Internal Audit function provides independent assurance to the Supervisory Body and Executive Management.	
Whistle Blowing	➤ Aims and Objectives ➤ Responsibilities to Perform ➤ Whistle Blowing Coverage Area ➤ Whistle Blowing Procedure	➤ Peoples Insurance understands that an effective whistle blowing policy demands for a shift in the culture.	

SUSTAINABLE INVESTMENT

MATERIAL TOPICS	STRATEGIC PRIORITIES	TARGETS POINTS	
Health & Wellness	➤ Engaging Communities ➤ Improving Access to Quality Healthcare	➤ Engage communities to improve their physical, mental and environmental wellness.	
People & Culture	➤ Human Capital ➤ Diversity, Equity and Inclusion ➤ Training and Development	➤ Foster a learning culture that supports the development of our people. ➤ Accountable and equitable processes for employment, progression and rewards.	
Capital Planning	➤ Financial Capital ➤ Manufactured and Infrastructural Capital ➤ Intellectual Capital ➤ Social and Relationship Capital ➤ Natural Capital	➤ Capital Management Framework comprise the governance, policies & procedures which set out the requirements for effective management of capital including identification, assessment, monitoring, managing & reporting of any capital matters.	

PROPER RE-INSURANCE

Sadharan Bima Corporation (SBC), Bangladesh

Sadharan Bima Corporation is only state-owned General Insurance Corporation operating under the direct control and supervision of the Ministry of Finance, Government of the People's Republic of Bangladesh. It emerged on 14th May, 1973 under the Insurance Corporation Act (Act No. VI) of 1973 to deal with all classes of general insurance & re-insurance business emanating in Bangladesh. The main pillar of the SBC is insurance as well as reinsurance business. SBC is the largest non-life insurance underwriter in Bangladesh in terms of gross premium, network of offices & trained work force. On the other hand, SBC reinsures the risks of private insurance companies operating in Bangladesh.

OUR RE-INSURERS

Peoples Insurance Company is engaged with the following worldwide Re-insurance Company/Corporation:

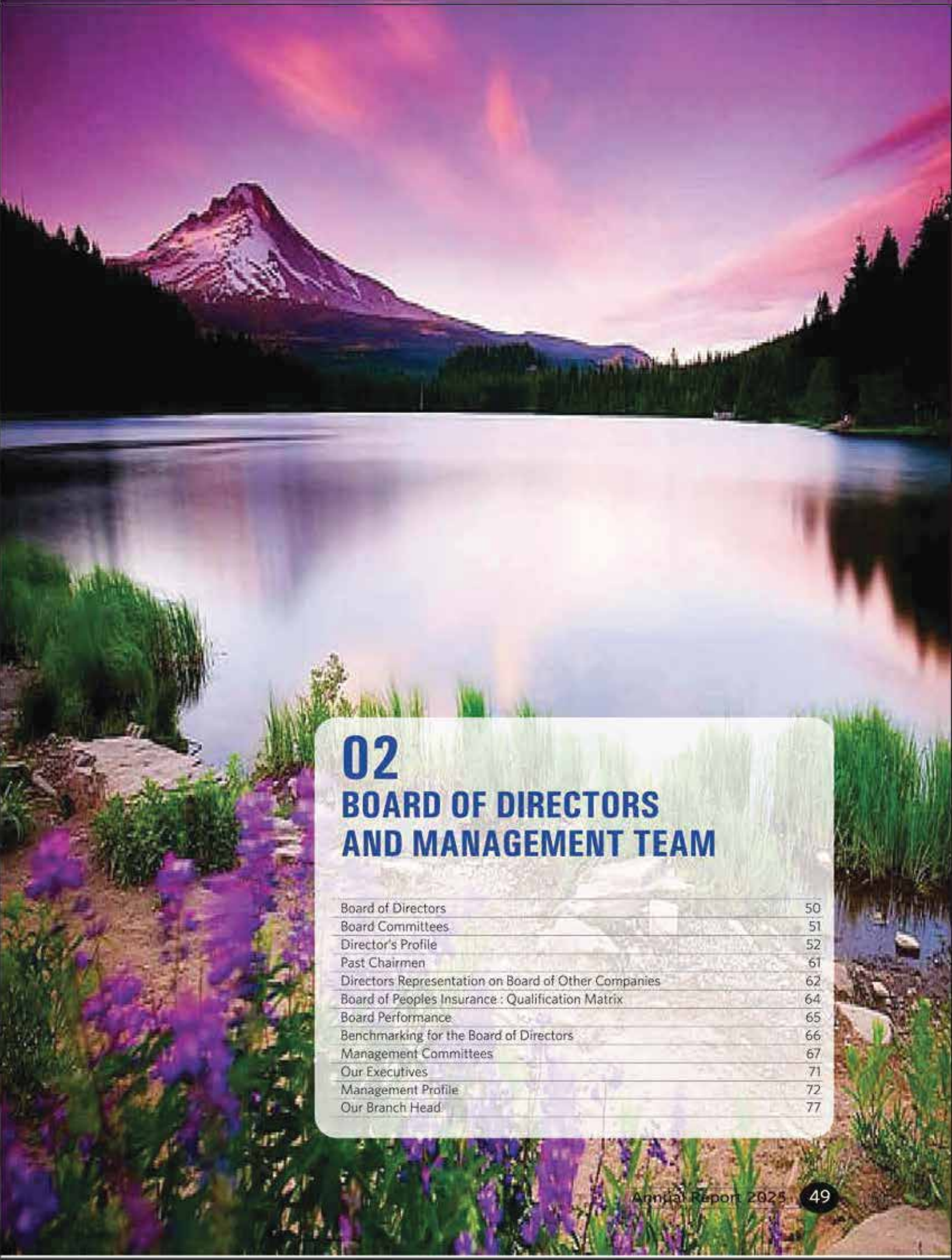
The New India Assurance Co. Ltd., India		Southern Pacific Insurance Corporation	
Samsung Reinsurance Pte Ltd. Singapore		Best Meridian Insurance Co, Miami, Florida, United States	
Redbridge Insurance Company Limited		CICA RE, TOGO	
General Insurance Corporation of India		Petro Vietnam Insurance Corporation, Vietnam	
Kenya Reinsurance Corporation Limited		Worldwide Re	

Treaty Reinsurance

Treaty reinsurance represents a contract between the ceding insurance company and the reinsurer who agrees to accept the risks of a predetermined class of policies over a period of time.

- Treaty reinsurance is insurance purchased by an insurance company from another insurer.
- The issuing company is called the cedent, while the reinsurer is the purchasing company, which assumes the risks specified in the contract for a premium.
- Treaty reinsurance gives the ceding insurer more security for its equity and more stability when unusual or major events occur.
- The two types of treaty reinsurance contracts are proportional and non-proportional contracts.
- Treaty reinsurance is one type of reinsurance, the others being facultative reinsurance and excess of loss reinsurance.
- Treaty reinsurance is less transactional and less likely to involve risks that can be rejected.

We have Reinsurance Treaty with state own organization i.e., Sadharan Bima Corporation and also facultative reinsurance arrangement with the above mentioned foreign Reinsurers.



02
BOARD OF DIRECTORS AND MANAGEMENT TEAM

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BOARD OF DIRECTORS

The Board of Directors consisted of the following 17 members as of 30 April 2025:

Name of the Directors	Status in the Board	Nationality	Age	Directorship	Initial Election
Jafar Ahmed Patwari*	Chairman	Bangladeshi	49	June 2004	2024
Mohammed Anowarul Haque	Vice-Chairman	Bangladeshi	50	May 2012	2024
Amir Humayun Mahamud Chowdhury	Director	Bangladeshi	74	Oct 1986	2025
Md. Farhad Ahmed Akanda	Director	Bangladeshi	59	Jan 2001	2025
Mohamed Ali Hossain	Director	Bangladeshi	46	Jan 2009	2024
Kabir Ahmed *	Director	Bangladeshi	50	July 2010	2023
Saiful Arefin Khaled	Director	Bangladeshi	46	May 2012	2025
Farjana Jahan Ahmed	Director	Bangladeshi	43	June 2012	2024
Mohammed Mahbubur Rahman Patwari *	Director	Bangladeshi	55	Aug 2020	2023
Md. Azizul Hoque *	Director	Bangladeshi	69	Sept 2020	2023
Monjura Ahmed *	Director	Bangladeshi	84	Oct 2020	2023
Jotsna Ara Begum	Director	Bangladeshi	61	Aug 2022	2025
Mohammed Mizan Victor Mohsin	Director	Bangladeshi	28	Feb 2025	---
Nuved Mizan Iqbal	Director	Bangladeshi	24	June 2025	---
Dilshad Ahmed	Independent Director	Bangladeshi	61	Jan 2021	N/A
MMG Sarwar	Independent Director	Bangladeshi	50	Feb 2024	N/A
Rubaiyath Ara FCA	Independent Director	Bangladeshi	37	Oct 2025	N/A

* The following member of the Board of Directors stood for re-election at the AGM on 24 June 2026.



BOARD COMMITTEES

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee

Audit Committee

Name of the Directors	Status in the Committee
Rubaiyath Ara FCA	Chair Person
Mohammed Anowarul Haque	Member
Amir Humayun Mahamud Chowdhury	Member
Mohamed Ali Hossain	Member
Saiful Arefin Khaled	Member
Kabir Ahmed	Member

Nomination & Remuneration Committee (NRC)

Name of the Directors	Status in the Committee
Rubaiyath Ara FCA	Chair Person
Mohammed Anowarul Haque	Member
Mohammed Mahbubur Rahman Patwari	Member
Md. Azizul Hoque	Member

Investment Committee

Name of the Directors	Status in the Committee
Mohamed Ali Hossain	Chair Person
Amir Humayun Mahamud Chowdhury	Member
Md. Azizul Hoque	Member
Mohammed Mahbubur Rahman Patwari	Member
Kabir Ahmed	Member

Risk Management Committee

Name of the Directors	Status in the Committee
Dilshad Ahmed	Chair Person
Md. Farhad Ahmed Akanda	Member
Saiful Arefin Khaled	Member

Policyholder Protection & Compliance Committee

Name of the Directors	Status in the Committee
MMG Sarwar	Chair Person
Md. Farhad Ahmed Akanda	Member
Dr. Jotsna Ara Begum	Member

Company Secretary, Sk. Md. Sarfaraz Hossain FCS is the Member Secretary of all Sub Committee's of the Board.

DIRECTOR'S PROFILE



Jafar Ahmed Patwari
Chairman

Trustee Board of Employee's Provident Fund

Mr. Jafar Ahmed Patwari was born in 1976 in a respectable and well-known business family in Chandpur. He is the son of Late Md. Nurul Islam Patwari, Ex. Director and Chairman of Peoples Insurance PLC. He has completed his graduation in Bangladesh in the year 1995 and went abroad for business and higher study. At that time, he completed Masters in Business Administration (MBA) from City of London College, London, U.K.

Mr. Jafar is the Director of Sonali Aansh Industries Limited, NIP Chemicals & Pharmaceuticals Limited. He is the Managing Director of the Sonali Aansh Trading (Pvt.) Limited, Alijan Jute Mills Limited, Blue Marine Resorts (Pvt.) Limited, and also the Deputy Managing Director of the Veloxo Trading Limited, The Bag & Bag Company Limited.



Mohammed Anowarul Haque
Vice Chairman

Audit Committee

Nomination & Remuneration Committee (NRC)

Mr. Mohammed Anowarul Haque was born in Chattogram in 1975. Mr. Haque successfully completed Bachelor of Science in Industrial Engineering from Northeastern University, Boston, MA, USA in 1999. He is the son of our Country's famous business entrepreneur and industrialist Al-Haj Sufi Mohamed Mizanur Rahman, Chairman, PHP Family, who is also the Ex-Chairman and Director of Peoples Insurance PLC.

Mr. Haque is the Managing Director of PHP Continuous Galvanizing Mills Ltd., PHP Fisheries Ltd., PHP Telecom Ltd. and also the Director of PHP Float Glass Industries Ltd., PHP Power Company Ltd., PHP Integrated Steel Mills Ltd., PHP Petro Refinery Ltd., PHP Capital Management Ltd., PHP NOF Continuous Galvanizing Mills Ltd., PHP Agro Products Ltd., PHP Power Generation Plant Ltd., Bay Terminal & Distribution Company Ltd., PHP Latex and Rubber Products Ltd. and many other companies of PHP Family. He is a Member of the Board of Trustees of University of Information Technology and Sciences (UITS). Mr. Haque has interest in extra curriculum activities including music and aviation and also the activities which bring peace, happiness and prosperity for the society. Mr. Anowarul Haque is also a PAUL HARRIS FELLOW (PHF) of Rotary International.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Amir Humayun Mahamud Chowdhury
Director

Audit Committee | Investment Committee

Mr. Amir Humayun Mahmud Chowdhury, son of late Al-Haj Mahmudun Nabi Chowdhury, was born in a respectable and well-known Muslim family in Chattogram.

Mr. Humayun is a reputed business leader and closely associated with education of the country as a member of Chittagong University Senate and also member Board of Trustees of Chittagong Independent University. He is the Ex-Chairman and Ex-Director of Popular Life Insurance PLC, Ex-Chairman and Director of Union Capital Ltd. Mr. Humayun is the Director of MNC Packages Ltd., Meher Marketing Ltd. and Ex-director of Chittagong Stock Exchange Ltd. He is also the Managing Director of Progoti Shipping (BD.) Ltd. and Chittagong Social Business Centre Ltd. Mr. Humayun is the Honorary Consul of Thailand in Chattogram. He is also former President of Chittagong Chamber of Commerce & Industry, former director of Federation of Bangladesh Chambers of Commerce & Industry (FBCCI). Presently he is the member of Independent University Bangladesh (IUB), Education Science Technology & Cultural Development Trust.



Md. Farhad Ahmed Akanda
Director

Audit Committee | Investment Committee

Mr. Md. Farhad Ahmed Akanda was born in 1966 in a respected Muslim family in Khulna at Daulatpur. He is the son of well-known business entrepreneur Late Abdur Razzak Akanda, Ex-Director of Peoples Insurance PLC. He has completed his Bachelor Degree from Commerce Faculty.

Mr. Akanda is the Proprietor of Agrani Pat Sangstha & Farhad Enterprise and also the Managing Director of Abdur Razzak Limited, Mitali Food Industries Limited and Gopinathpur Cold Storage Ltd. Recently he elected as a Director of Bangladesh Cold Storage Association. He was also the Sponsor Director of Jamuna Bank Limited. He is the Chairman of Bangladesh Jute Association (BJA) and Ex. Chairman of Shippers Council of Bangladesh and Association of Shippers Council (India, Pakistan & Srilanka).

Mr. Akanda possesses the quality to develop the relationship with the good people in the society, using this energy and vibrant efforts. He is the Ex. President of Shahid Zila College, Maniktola, Khulna, Rotary Club of North Khulna, Masheshrpasha Club, Khulna, Mortazapur College, Bogura, Mortazapur High School, Bogura. Besides, Mr. Akanda is the Donor Member of Mortazapur Iftedia Hafezia Madrasha and Mortazapur High School, Dupchachia, Bogura. He is the former Senior Vice President of Khulna Chamber of Commerce and Industry (KCCI) and lifetime Member of North Bengal Welfare Society and Red Crescent Society.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Mohamed Ali Hossain
Director

Audit Committee | Investment Committee

Mr. Mohamed Ali Hossain is a dynamic entrepreneur and business leader from Chattogram and a key Director of the PHP Family, one of Bangladesh's leading diversified conglomerates. He is the son of renowned industrialist Sufi Mohamed Mizanur Rahman, founder Chairman of PHP Family.

He completed his Bachelor of Management from the University of Canberra, Australia, in 2002, where he became the first Bangladeshi elected President of the Muslim Students Association. At a young age, he was elected Chairman of Peoples Insurance PLC, reflecting his strong leadership and vision.

Mr. Hossain currently holds the position of Managing Director of PHP Bay Terminal & Distribution Company Ltd. and PHP Latex and Rubber Products Ltd. In addition, he serves as a director in several prominent concerns of the PHP Family.

Beyond business, he is actively involved in education and philanthropy, serving as a Trustee of the University of Information Technology and Sciences (UITS) and Chairman of Anjuman-E-Ashrafia Charitable Trust, Bangladesh. He is also a Paul Harris Fellow (PHF) of Rotary International and Member of Chattogram Kidney Foundation.

Leveraging his extensive experience in business strategy, finance, and corporate leadership, Mr. Hossain plays an instrumental role in driving innovation and sustainable growth at Peoples Insurance PLC.



Kabir Ahmed
Director

Audit Committee | Investment Committee

Mr. Kabir Ahmed was born in a respectable Muslim family in 1975. He is the son of Late Al-Haj Giashuddin Ahmed who was the Founder Chairman and Ex-Director of Peoples Insurance PLC. After completing his academic education, Mr. Kabir joined in his father's business, where he has gathered a vast experience and knowledge.

Now he is the Vice-Chairman of Popular Life Insurance PLC. He is one of the Directors of Popular Food & Allied Industries Co. Ltd., Comilla Food & Allied Industries Ltd.,Popular Equities Ltd. and Popular Life Securities Ltd. In addition, he is the Managing Director of Popular Jute Exchange Ltd., Popular Jute Mills Ltd., Tejgaon Engineering & Construction Co. Ltd. and Peoples Equities Limited (TREC HOLDER).

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Saiful Arefin Khaled
Director

Audit Committee | Risk Management Committee

Mr. Saiful Arefin Khaled, son of Mr. Nazmul Ahsan Khaled a prominent businessperson and industrialist in Bangladesh and Ex-Director and Chairman of Peoples Insurance PLC.

Mr. Saiful Arefin obtained his B.Sc. (Hons) degree in Physics and M.Sc. in Physics from the University of Dhaka in the year 2000 and 2001 respectively. He is one of the Directors of Nourish Poultry & Hatchery Ltd., Moonlight Garments Ltd., Ehsan Garments Ltd., Nourish Agro Ltd., Nourish Grand Parents Ltd., Nourish Feeds Ltd., Nourish Fisheries Ltd., Nourish Foods Ltd., Mohammadi Navigations Ltd., Khaled Shipping Lines Ltd., Telnet Communication Ltd., Ehsan Packaging & Printing Industries Ltd., Artisan Enterprise Ltd., Agrow Bio-solutions Ltd., Agrow Breeders Ltd., Agrow Fruits & Vegetables Ltd., Aquafarm Shirmp Ltd. and Executive Travel Solutions Ltd.



Farjana Jahan Ahmed
Director

Mrs. Farjana Jahan Ahmed was born in a respectable Muslim family in 1982. She is the daughter of Late Al-Haj Giashuddin Ahmed, founder Chairman and Ex-Director of Peoples Insurance PLC.

She has completed Masters in Business Administration (MBA). In addition to the directorship of Peoples Insurance PLC, Mrs. Farjana holds the Directorship of Popular Life Insurance PLC and Cumilla Food & Allied Industries Ltd.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Mohammed Mahbubur Rahman Patwari
Director

Nomination & Remuneration Committee (NRC) | Investment Committee

Mr. Mohammed Mahbubur Rahman Patwari, son of Late Md. Nurul Islam Patwari, Ex. Director and Chairman of Peoples Insurance PLC. was born in 1970 in a respected Muslim family in Chandpur. He has completed Degree, Bachelor of Science in Statistic, Computing Organizational Resarch, Mathematics with Business Studies from Queen Mary and West Field College, London, University of London, U.K. After completing the Degree and being the thirst of knowledge, he obtained another Bachelor Degree in Computer Science from University of Torento, Canada.

Mr. Patwari has been started his business career since 1992. He is the Managing Director of Sonali Aansh Industries Limited which is one of the largest Twine Mills in Bangladesh. He is also the Managing Director of NIP Chemicals & Pharmaceuticals Ltd., Veloxo Trading Limited, Marine Fish Procesing Ltd., The Bag & Bag Company Ltd.and Blue Marine Energy Ltd. Besides Mr. Patwari is the Director of Sonali Aansh Trading (Pvt.) Ltd., Alijan Jute Mills Ltd. & Blue Marine Resorts Ltd.

Mr. Patwari is the Ex-Chairman of Bangladesh Jute Mills Association (BJMA) and Bangladesh Jute Sector Industrial Skill Council. He was also the Executive Director of Bangladesh jute Spinners Association and Ex-Director of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Bangladesh Employers' Federation (BEF). To spand his business, he has visited India, Thailand, Singapore, Turkey, Australia, South Africa, Brazil, Japan, Egypt, United Kingdom, U.S.A., Canada and European Countries.



Md. Azizul Hoque
Director

Nomination & Remuneration Committee (NRC) | Investment Committee

Mr. Md. Azizul Hoque, an experienced and well-established businessperson was born in 1957 at Rangpur. He is the son of Late Rahim Uddin Bharosha a prominent businessperson and industrialist in Bangladesh and Ex-Chairman of Peoples Insurance PLC. Rahim Uddin Bharosha was also the Ex-Member of the Parliament in Bangladesh.

After completing Bachelor Degree, Mr. Md. Azizul Hoque participated to his father's business, where he has gathered a vast experience and knowledge.

He is the Managing Director of R.K. Jute Mills Ltd., Varosha Aziz Jute Mills Ltd., VaroshaAgro Chemicals Ltd., JTA Food Products Ltd. and R.K. Industries (Match Factory) Ltd. He is the Chairman of Varosha Healthcare Ltd. (Diagnostic and Consultation centre) located at Uttara, Dhaka. Mr. Aziz is the former President of Nabijan Nessa Girls School, Rangpur. Mr. Azizul Hoque was also the Member of Federation of Bangladesh Chambers of Commerce & Industries (FBCCI). He is the Founder of Azizul Hoque Varosha Orphanage at Haragach, Rangpur, and the former Director of Meghna Insurance PLC.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Monjura Ahmed
Director

Mrs. Monjura Ahmed was born in a respected Muslim family in 1942 at Chandpur. She is the wife of Late Al-Haj Giashuddin Ahmed who was the renowned businessperson and Sponsor Director as well as the Sponsor Chairman of Peoples Insurance PLC.

Besides the Directorship of Peoples Insurance PLC, Mrs. Monjura Ahmed is the Chairperson of Peoples Equities Limited. She is also the Directors of Popular Jute Exchange Limited (Jute Belars and Exporters).



Jotsna Ara Begum
Director

Policyholder Protection & Compliance Committee

Dr. Jotsna Ara Begum, an experienced and well-known Doctor was born in 1965 at Rangpur. She is the daughter of Late Al-Haj Md. Karim Uddin Varosha, a prominent businessperson and industrialist in Bangladesh and Ex. Director of Peoples Insurance PLC. Karim Uddin Varosha was also the Ex. Member of the Parliament in Bangladesh.

Dr. Jotsna is a former Associate Professor of Dhaka Shishu (Children) Hospital, facilitator of different training programs. She is a former Executive Editor of Dhaka Shishu (Children) Hospital Journal. She obtained MBBS degree from Sir Salimullah Medical College and MD (Paediatrics) from Bangladesh Institute of Child Health. She is the organizer and speaker of the National & International Paediactric scientific seminars as well as attending different seminars and workshops.

Dr. Jotsna is the Chairman of R.K. Jute Mills Limited, JTA Food Products Limited, Varosha Aziz Jute Mills Limited and Varosha Agro Chemicals Limited. She is the Managing Director of Varosha Healthcare Ltd. (Diagnostic and Consultation centre) located at Uttara, Dhaka. She is the Co-Founder of Azizul Hoque Varosha Orphanage and is the former member of the School Committee of Nabijon Nessa Girl's High School at Haragach, Rangpur. She is a former Director of Meghna Insurance PLC. She is the Life Member of Bangladesh Paediatric Association (BPA), Bangladesh Private Medical Practitioners Association (BPMPA), Bangladesh Neonatal Forum (BNF), Bangladesh Paediatrics Pulmonology Forum (BPPF), Paediatric Endocrine Society of Bangladesh (PESB) and the Member of Bangladesh Medical Association (BMA), Commonwealth Association of Health and Disability (COMHAD) & Bangladesh Medical Society of Victoria (BMSV), Australia. She is a former Joint Secretary of PESB and former Executive Member of BPA, BNF and BPPF.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Mohammed Mizan Victor Mohsin
Director

Mr. Mohammed Mizan Victor Mohsin the eldest son of Mohammed Mohsin, Vice Chairman of PHP Family has established himself as a promising young industrialist in Bangladesh. He completed his BSc in Psychology and Marketing from Goldsmiths University of London. Currently he is overseeing the Aluminium sector of the company and supervising production and operations at the PHP Float Glass Industries Limited and PHP Integrated Steel Mills Limited. In addition to his role at PHP Family, he is the Managing Partner at Oxygen Sports Zone, which is a small side project that he has headed with the support of the family and his colleagues, highlighting his dedication and leadership in the industry and a show of genuine entrepreneurship.



Nuved Mizan Iqbal
Director

Mr. Nuved Mizan Iqbal is a young industrialist and the third-generation member of PHP Family. He completed his Bachelor's Degree in Financial Planning and Entrepreneurship from Purdue University, USA. Currently he is a management trainee at PHP Family, overseeing Corporate Finance and Insurance sector of the company, as well as supervising marketing for PHP NOF Continuous Galvanizing Mills Ltd. and PHP Integrated Steel Mills Limited. In addition to his role at PHP Family, he is the Managing Partner at Oxygen Sports Zone. He is contributing to carry forward the legacy and the philosophy of PHP Family, is to grow sustainably while ensuring the welfare of the nation's people.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Dilshad Ahmed
Independent Director

Risk Management Committee

Dilshad Ahmed is a distinguished entrepreneur, corporate leader and strategic communications professional with extensive experience in business development, branding, corporate governance and international networking. He holds a postgraduate degree in Applied Mathematics from University of Chittagong, Bangladesh. As the Founder & CEO of Ahmed Enterprise, he has successfully built one of Bangladesh's leading branding and advertising agencies, recognized for delivering innovative marketing and strategic communication solutions.

Mr. Ahmed is also a seasoned organizer of international business conferences, bringing together industry leaders and stakeholders from more than 35 countries. His professional engagements include serving as Country Partner in Bangladesh for Steel 360° and BigMint.

Beyond the corporate sphere, Mr. Ahmed remains actively involved in education and cultural development. He holds the position of Member Secretary of the Board of Trustees of Global Scholar School and College and has previously as a Board Member of the District Shilpokola Academy, Chittagong, contributing to the advancement of education, arts, and cultural initiatives. He is the Founder, Owner, and Publisher of a popular and widely respected online news portal.

In recognition of his outstanding commitment to humanitarian service, community development, and social welfare, he has been honoured with the prestigious Paul Harris Fellow (PHF) award by Rotary International.



MMG Sarwar
Independent Director

Policyholder Protection & Compliance Committee

MMG Sarwar was born in a respected Muslim family in the year of 1976 at Gazipur in Bangladesh. He joined on the Board of Directors of Peoples Insurance PLC. as an independent director in February, 2024. Mr. Sarwar completed B.Com (Hon's) and M.Com in Management from University of Dhaka. He is also completed LLB honors from University of Wolverhamton and Postgraduate Diploma in Legal Studies from City University, London and called to the Bar as being Barrister of Lincoln's Inn, UK, by through Michaelmas Term in 2008.

Mr. Sarwar is the Head of Chamber, Golam Sarwar & Associates and has been practicing as an advocate (High Court Division & Appellate Division) in the Supreme Court of Bangladesh since 2013. Mr. Sarwar attended and completed Appellate Advocacy Workshop under an Advocacy Programs offered by Louisiana State University, the Paul M. Herbert Law Centre, USA and by the U.S. Department of Justice from 13 to 17th November, 2023.

He is the former adjunct Faculty of Law Department, Atish Dipankar University, Dhaka (2015-2016). Apart from being, he is the Legal Consultant of Bangladesh Satellite Company Limited (BSCL), Otobi Limited, Orion Groups, Neel Diganta Resort, 7 One Groups, Ring ID, Dhaka Bank PLC, Purbachol Apparels, Nondon Kanon, One Composite, Musashi Bangladesh Japan Ltd. etc.

He is the Life Registered Graduate of Dhaka University and Reporter of Appellate Division Cases (ADC). He is the member of Supreme Court Bar Association, Dhaka Bar Association, Notre Dame Alumni Association, Bangladesh UK Alumni Network (BUKAN), Barrister Association of Bangladesh and Ex-member of the Ad-hoc Committee of the Election Commission, Bangladesh Supreme Court Bar Association.

Audit Committee | Nomination & Remuneration Committee (NRC) | Investment Committee | Risk Management Committee | Policyholder Protection & Compliance Committee



Rubaiyath Ara, FCA
Independent Director

Audit Committee | Nomination & Remuneration Committee (NRC)

The Board of Directors of Peoples Insurance PLC. have appointed Ms. Rubaiyath Ara FCA as an Independent Director of the Company. At the same time, she is nominated for the Chairperson of the Audit Committee and the Nomination and Remuneration Committee. Her audit experience and accounting expertise will strengthen the company's financial sector, while her inclusion on the Board will safeguard the interests of the shareholders. Currently she is involved with ALAM M. ZAMAN & CO. Chartered Accountants as Senior Consultant.

Ms. Rubaiyath was born in a Muslim Family in 1989. She obtained MBS degree in Accounting from National University, Bangladesh in 2013. She qualified the Professional Degree, Chartered Accountant (CA) in May-June 2015 and awarded Associate Chartered Accountant (ACA) of the Institute of Chartered Accountants of Bangladesh (ICAB) in August 2015. Subsequently, she became Fellow Chartered Accountant (FCA) of the Institute of Chartered Accountants of Bangladesh (ICAB) in September 2020.

Ms. Rubaiyath was an articled student in ACNABIN Chartered Accountants and served as a manager in the same organization. During her tenure of service with ACNABIN she accomplished statutory audit in various Public and Private organizations like Power Grid Company, Pubali Bank PLC, Prime Bank PLC, ONE Bank PLC and various industrial conglomerates. She has also experienced in performance audit of some World Bank projects. She is also a member of Chattogram Taxes BAR Association.

Departed Board Members (1997-2025)

Who were not held the position of Chairman

Name of the Directors	Past Status in the Board	Nationality	First Directorship	Last Retired	Tenure
Sobhit Bikash Barua, FCMA	Independent Director	Bangladeshi	2019	Feb 2025	6 Year
Late Kazi Masihur Rahman	Independent Director	Bangladeshi	2022	Dec 2023	1 Year
A.K.M. Aminul Mannan	Independent Director	Bangladeshi	2019	July 2022	3 Years
Late Hasan Ahmed	Director	Bangladeshi	1998	Jan 2022	14 Years
Jamal Uddin Bhuiyan	Independent Director	Bangladeshi	2014	Sept 2020	6 Years
Mohammed Abu Kauchar	Independent Director	Bangladeshi	2013	July 2019	6 Years
Md. Mahfuzur Rahman Bhuiyan FCA	Independent Director	Bangladeshi	2013	Feb 2019	6 Years
Late Al-Haj Md. Karim Uddin Bharosha	Director	Bangladeshi	1986	July 2012	21 Years
Md. Iqbal Hossain	Director	Bangladeshi	2008	Feb 2012	4 Years
Asif Rahman	Director	Bangladeshi	2003	Feb 2012	9 Years
Md. Shamsul Alam	Director	Bangladeshi	1992	June 2012	20 Years
Golam Sarwar	Director	Bangladeshi	1994	Nov 2011	17 Years
A. N. M. Nasim Uddin Mollah	Director	Bangladeshi	1994	June 2009	15 Years
Motaher Hossain	Director	Bangladeshi	1994	June 2004	10 Years
M. Mosihur Rahman	Director	Bangladeshi	1999	June 2002	3 Years
Md. Abul Hashem Miah	Director	Bangladeshi	1986	May 2002	16 Years
Abdur Razzak Akanda	Director	Bangladeshi	1992	May 2000	7 Years
Shaikh Sohrab Ali	Director	Bangladeshi	1986	June 1997	11 Years

The past chairmen of the company are stated at page # 61.

PAST CHAIRMEN



Amir Khasru Mahmud Chowdhury
28.01.1990 - 29.01.1991



Al-Haj Nazmul Ahsan Khaled
30.01.1991 - 31.12.1994
29.06.2009 - 25.07.2010



Engr. M Abu Taher
03.01.1997 - 05.01.1998



Amir Humayun Mahamud Chowdhury
28.10.1998 - 31.12.1999



Al-Haj Sufi Mohd Mizanur Rahman
01.01.2000 - 12.02.2005



Abul Bashar
13.02.2005 - 28.06.2009
26.07.2010 - 03.08.2011



Mohamed Ali Hossain
13.07.2014 - 30.05.2017



Shahjada Mahamud Chowdhury
31.05.2017 - 25.06.2018

The Deceased Chairmen:



Late Ah-Haj Giashuddin Ahmed
31.03.1985 - 02.01.1989



Late Al-Haj Md. Rukunuddin Mollah
03.01.1989 - 27.01.1990



Late Al-Haj Md. Rahim Uddin Bharosha
01.01.1995 - 31.12.1995



Late Md. Nurul Islam Patwari
01.01.1996 - 02.01.1997



Late M.A. Mannan
06.01.1998 - 29.09.1998



Late Golam Faruk Ahmed
04.08.2011 - 29.11.2011



Late Engr. M.A. Rashid
24.01.2012 - 12.07.2014

DIRECTORS REPRESENTATION ON BOARD OF OTHER COMPANIES

Directors' Name	Name of the Company
Mr. Jafar Ahmed Patwari Chairman	1. Sonali Aansh Industries Ltd. 2. Nip Chemicals and Pharmaceuticals Ltd. 3. Sonali Aansh Trading Pvt. Ltd. 4. Alijan Jute Mills Ltd. 5. Blue Marine Resorts (Pvt.) Ltd. 6. Veloxo Trading Ltd. 7. Bag & Bag Co. Ltd.
Mr. Mohammed Anowarul Haque Vice-Chairman	1. PHP Float Glass Industries Ltd. 2. PHP Power Co. Ltd. 3. PHP Integrated Steel Mills. Ltd. 4. PHP Petro Refinery Ltd. 5. PHP Capital Management Ltd. 6. PHP NOF Continues Galvanizing Mills Ltd. 7. PHP Agro Products Ltd. 8. PHP Power Generation Plant Ltd. 9. Bay Terminal & Distribution Co. Ltd. 10. PHP Latex & Rubber Products Ltd. 11. PHP Fisheries Ltd. 12. PHP Telecom Ltd.
Mr. Amir Humayun Mahamud Chowdhury Director	1. MNC Packages Ltd. 2. Meher Marketing Ltd. 3. Progoti Shipping BD. Ltd. 4. Chittagong Social Business Center Ltd.
Mr. Mohamed Ali Hossain Director	1. PHP NOF Continuous Galvanizing Mills Limited 2. PHP Integrated Steel Mills Ltd. 3. PHP Float Glass Industries Limited 4. PHP Steel Works Limited 5. PHP Ship Breaking & Recycling Industries Limited 6. PHP Automobiles Limited 7. PHP Spinning Mills Limited 8. PHP Ispat Limited 9. PHP Petro Refinery Ltd. 10. PHP Stocks & Securities Limited 11. PHP Motors Limited 12. PHP Fisheries Ltd. 13. PHP Agro Products Limited 14. Dina Cold Storage Limited 15. Bay Terminal & Distribution Co. Ltd. 16. PHP Latex & Rubber Products Limited
Mr. Saiful Arefin Khaled Director	1. Nourish Poultry & Hatchery Ltd. 2. Moon Light Garments Ltd. 3. Ehsan Garments Ltd. 4. Nourish Agro Ltd. 5. Nourish Agro Parents Ltd. 6. Nourish Feeds Ltd. 7. Nourish Fisheries Ltd. 8. Nourish Foods Ltd. 9. Mohammadi Navigations Ltd. 10. Khaled Shipping Lines Ltd. 11. Telnet Communications Ltd. 12. Ehsan Packaging & Printing Industries Ltd. 13. Artisan Enterprise Ltd. 14. Agro Bio-solutions Ltd. 15. Agro BreedersLtd. 16. Agro Fruits & Vegetables Ltd. 17. Aqua Firm Shrimp Ltd. 18. Executives Travels Ltd.

Directors' Name	Name of the Company
Mr. Kabir Ahmed Director	1. Popular Life Insurance PLC 2. Popular Jute Exchange Ltd. 3. Popular Jute Mills Ltd. 4. Tejgaon Engineering & Construction Co. Ltd. 5. Peoples Equities Ltd. 6. Popular Food & Allied Industries Co. Ltd. 7. Comilla Food & Allied Industries Ltd. 8. Popular Equities Ltd. 9. Popular Life Securities Ltd.
Mrs. Farjana Jahan Ahmed Director	1. Popular Life Insurance PLC 2. Comilla Food & Allied Industries Ltd.
Mr. Md. Farhad Ahmed Akanda Director	1. Agranee Jute Corporation 2. Farhad Enterprise 3. Abdur Razzak Ltd. 4. Mitali Food Industries Ltd. 5. Gopinathpur Cold Storage Ltd.
Mr. Mohammed Mahbubur Rahman Patwari Director	1. Sonali Aansh Trading Pvt. Ltd. 2. Alijan Jute Mills Ltd. 3. Blue Marine Resorts (Pvt.) Ltd. 4. Sonali Aansh Industries Ltd. 5. Nip Chemicals and Pharmaceuticals Ltd. 6. Veloxo Trading Ltd. 7. Marine Fish Processing Ltd. 8. The Bag & Bag Co. Ltd. 9. Blue Marine Energy Ltd.
Mr. Md. Azizul Hoque Director	1. Varosha Healthcare Ltd. (Diagnostic and Consultation centre) 2. RK Jute Mills Ltd. 3. Varosha Aziz Jute Mills Limited 4. VoroshaAgro Chemicals Ltd. 5. JTA Food Products Ltd. 6. RK Industries Ltd.
Mrs. Monjura Ahmed Director	1. Peoples Equities Ltd. 2. Popular Jute Exchange Ltd.
Dr. Jotsna Ara Begum Director	1. R.K. Jute Mills Limited 2. JTA Food Products Limited 3. Varosha Aziz Jute Mills Limited 4. VaroshaAgro Chemicals Limited 5. Varosha Healthcare Ltd. (Diagnostic and Consultation centre)
Mr. Mohammed Mizan Victor Mohsin Director	1. Managing Partner of Oxygen Sports Zone
Mr. Nuved Mizan Iqbal Director	1. Managing Partner of Oxygen Sports Zone
Mr. Dilshad Ahmed Independent Director	1. Founder & CEO of Ahmed Enterprise 2. Member Secretary of Board of Trustee of Global Scholar School & College ***Country Partner in Bangladesh:*** 3. Steel 360° 4. BigMint
Mr. MMG Sarwar Independent Director	No engagement with other companies
Mr. MMG Sarwar Independent Director	No engagement with other companies

BOARD OF PEOPLES INSURANCE: QUALIFICATION MATRIX

Director's Name	Qualification Criteria	Amir Humayun Mahamud Chowdhury	Md. Farhad Ahmed	Jafar Ahmed Patwari	Mohamed Ali Hossain	Kabir Ahmed	Mohammed Anowarul Haque	Saiful Arefin Khale	Farjana Jahan Ahmed	Mohammed Mahbubur Rahman Patwari	Md. Azizul Hoque	Monjura Ahmed	Dilshad Ahmed	Jotsna Ara Begum	MMG Sarwar	Mohammed Mizan Victor Mohsin	Nuved Mizan Iqbal	Rubaiyath Ara, FCA
Tenure	At first joined board in	1986	2001	2004	2009	2010	2012	2012	2012	2020	2020	2020	2021	2022	2024	2025	2025	2025
Personal appropriateness	Regulatory requirement (Fit & Proper)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Independence	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	No Over boarding	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Gender	male	male	male	male	male	male	male	female	male	male	female	male	female	male	male	male	female
Diversity	Nationality	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi	Bangladeshi
	Insurance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Expertise	Accounting	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Finance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Investment Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Risk Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Technology	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Digital Transformation	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Employee Engagement	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Company Law	Holding Qualification Shares	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Natural Person and not Minor	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Elected by the Members in General Meeting	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Removed Director Re-appointed	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
	Undischarged Insolvent	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
	Hold any Office of Profit	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Sustainability	SDG's Knowledge	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	ESG Knowledge	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Climate Change Knowledge	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Regional Expertise	Bangladesh	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Developing Countries	✓	--	✓	✓	--	✓	--	--	✓	✓	--	--	--	✓	--	--	--
	Developed Countries	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

BOARD PERFORMANCE

Board Structure:

- Board and Committee composition and constitution
- Diversity
- Competencies of the members
- Board and Committee charters
- Frequency of meetings
- Board processes

Decision-Making and Leadership:

- Informed, timely, and consensus-driven decisions
- Active participation of members
- Strong leadership from the chairperson

Board's Role in Governance:

- Direction:
- Business strategy governance
- Monitoring:
- Monitoring of policies, systems and strategy implementation
- Supporting and advisory role

Financial Reporting Process, Internal Controls Risk Management:

- Annual Board calendar
- Information availability
- Interactions and communication with CEO and senior executives
- Board agenda
- Cohesiveness and quality of participation in Board meetings
- Chair person's role

Monitoring and Accountability:

- Tracks management performance
- Approves budgets and major investments
- Evaluates CEO performance regularly

Dynamics and Functioning:

- Integrity and robustness of financial and other controls
- Risk management
- Abusive related party transactions
- Whistle blower mechanism

BENCHMARKING FOR THE BOARD OF DIRECTORS

Benchmarking for a Board of Directors involves evaluating the board's performance against industry standards, best practices, or peer organizations to ensure it is effectively fulfilling its responsibilities.

Why Peoples Insurance Set the Benchmark to the Board

- Improve governance effectiveness
- Ensure accountability and transparency
- Identify areas of strength and improvement
- Align with shareholder/stakeholder expectations

Select Benchmarking Criteria

Area	Key Metrics/Indicators
Composition	Board diversity, skills mix, independence, tenure
Structure	Number and effectiveness of committees (audit, risk, nomination, etc.)
Meetings	Frequency, attendance rates, agenda quality
Governance Practices	Decision-making, conflict-of-interest management, succession planning
Performance Management	CEO oversight, strategic input, risk management, shareholder engagement
Self-Assessment	Use of board evaluations and follow-up actions

How our Benchmark Work

Boardspends comprehensive board performance assessment evaluates a Board effectiveness in nearly 60 areas spanning 9 categories of governors excellence.



Benchmarking Method

Gather Data	• Internal sources: Board meeting records, self-assessment results, attendance records • External sources: (a) Industry benchmarks (b) Peer organization disclosures (c) Governance rating agencies
Analyze & Compare	• Compare Board's data to: (a) Industry best practices (b) Top-performing boards in similar sectors or sizes (c) Regulatory standards (e.g., SEC, stock exchange requirements)
Report Findings	• Summarize findings in a Board Evaluation Report • Highlight gaps, best practices, and improvement areas
Action Plan & Follow-up	• Set specific, measurable goals (e.g., improve diversity, streamline agenda-setting) • Implement board development programs (training, succession planning) • Review progress annually
Optional Tools and Methods	• Third-party consultants or governance advisors • 360° feedback for board members • Online board benchmarking tools and surveys

MANAGEMENT COMMITTEES

The management committee is a body of people who have been given powers and responsibilities by the members of the organization, to manage the affairs of the organization. The Management Committee is tasked with making key decisions for the Company's management and operations under the official delegation of authority from the Board. The Committee comprises senior executives who are from various key functions and operations of the Company.

(1) Corporate Social Responsibility (CSR) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Conveynor (virtue of position)
2.	M. H. Khaled	Consultant	Member
3.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
4.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary

(2) National Integrity and Strategy (NIS) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Chairman (virtue of position)
2.	Abdullah-Al-Mamoon	Additional Managing Director	Member
3.	Md. Shafrinoor Rahman	Additional Managing Director	Member
4.	Mezbahul Karim	Deputy Managing Director	Member
5.	Md. Murtuza Zaman	Deputy Managing Director	Member
6.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary

(3) Central Compliance Unit (CCU)

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Chairman
2.	Abdullah-Al-Mamoon	Additional Managing Director	CAMLCO
3.	Ashique-Ur-Rahim	Additional Managing Director	DEPUTY CAMLCO
4.	Md. Murtuza Zaman	Deputy Managing Director	DEPUTY CAMLCO
5.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
6.	Md. Manzurul Kadir	Assistant Managing Director	Member
7.	Asif Nur	SEVP	Member
8.	Md. Mostaba Hossain	EVP & HIAC	Member

(4) Complaint Cell and Whistle Blowing Unit

Sl. No.	Name	Designation	Status in the Committee
1.	Md. Murtuza Zaman	Deputy Managing Director	Conveynor
2.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary
3.	Anisul Mowla Ratan	SEVP	Member
4.	Md. Mostaba Hossain	EVP & HIAC	Member
5.	Md. Sumon Ahmmed	DVP	Member

(5) Claims Committee

Sl. No.	Name	Designation	Status in the Committee
1.	Ashique-Ur-Rahim	Additional Managing Director	Chairman
2.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
3.	Md. Murtuza Zaman	Deputy Managing Director	Member
4.	Anisul Mowla Ratan	SEVP	Member Secretary
5.	Md. Mostaba Hossain	EVP & HIAC	Member
6.	A.K.M. Faruquzzaman	Senior Vice President	Member

(6) Procurement Committee

Sl. No.	Name	Designation	Status in the Committee
1.	Abdullah-Al-Mamoon	Additional Managing Director	Chairman
2.	Ashique-Ur-Rahim	Additional Managing Director	Member
3.	Mezbahul Karim	Deputy Managing Director	Co-Chairman
4.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
5.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary
6.	Md. Mostaba Hossain	EVP & HIAC	Member
7.	Engr. Md. Abu Sayeed Sarker	SVP	Member

(7) Marketing & Development Committee

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Chairman (virtue of position)
2.	M. H. Khaled	Consultant	Member
3.	Abdullah-Al-Mamoon	Additional Managing Director	Member
4.	Md. Shahnewaz Khan	Additional Managing Director	Member
5.	Md. Shafrinoor Rahman	Additional Managing Director	Member
6.	Md. Murtuza Zaman	Deputy Managing Director	Member
7.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary

(8) Information & Communication Technology (ICT) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	Ashique-Ur-Rahim	Additional Managing Director	Chairman
2.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
3.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member
4.	Md. Manzurul Kadir	Assistant Managing Director	Co-Chairman
5.	Md. Anisur Rahman	SVP	Member Secretary
6.	Md. Humayun Kabir	VP	Member
7.	Md. Sumon Ahmmed	DVP	Member

(9) Environmental, Social & Governance (ESG) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Chairman
2.	Ashique-Ur-Rahim	Additional Managing Director	Co-Chairman
3.	Md. Shafrinoor Rahman	Additional Managing Director	Member
4.	Mezbahul Karim	Deputy Managing Director	Member
5.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary
6.	Engr. Md. Abu Sayeed Sarker	SVP	Member

(10) Reinsurance & Retrocession (RR) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	Md. Murtuza Zaman	Deputy Managing Director	Chairman
2.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Co-Chairman
3.	Anisul Mowla Ratan	SEVP	Member
4.	A.K.M. Faruquzzaman	Senior Vice President	Member Secretary
5.	Md. Abdul Momin	SVP	Member

(11) Asset Liability Management (ALM) Committee

Sl. No.	Name	Designation	Status in the Committee
1.	Md. Murtuza Zaman	Deputy Managing Director	Chairman
2.	Ashique-Ur-Rahim	Additional Managing Director	Co-Chairman
3.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
4.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member
5.	Asif Nur	SEVP	Member Secretary

(12) Building & Safety Committee

Sl. No.	Name	Designation	Status in the Committee
1.	M. H. Khaled	Consultant	Adviser
2.	S.M. Azizul Hossain	Chief Executive Officer	Adviser
3.	Abdullah-Al-Mamoon	Additional Managing Director	Adviser
4.	Ashique-Ur-Rahim	Additional Managing Director	Chairman
5.	Mezbahul Karim	Deputy Managing Director	Member
6.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member
7.	Sk. Md. Sarfaraz Hossain FCS	Asst. Managing Director & CS	Member Secretary
8.	Engr. Md. Abu Sayeed Sarker	SVP	Member

(13) Trustee Board of Employee's Provident Fund

Sl. No.	Name	Designation	Status in the Committee
1.	Jafar Ahmed Patwari	Chairman of the Board	Chairman (Virtue of Position)
2.	Mohammed Anowarul Haque	Director	Member (Elected By Board)
3.	Amir Humayun Mahamud Chow.	Director	Member (Elected By Board)
4.	Md. Farhad Ahmed Akanda	Director	Member (Elected By Board)
5.	S.M. Azizul Hossain	Chief Executive Officer	Member (Virtue of Position)
6.	Md. Shafrinoor Rahman	Additional Managing Director	Director
7.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Member Secretary (By Proposed)

(14) Benevolent Fund Committee

Sl. No.	Name	Designation	Status in the Committee
1.	S.M. Azizul Hossain	Chief Executive Officer	Chairman (virtue of position)
2.	M. H. Khaled	Consultant	Director
3.	Md. Shafrinoor Rahman	Additional Managing Director	Director
4.	Md. Abdullah-Al-Mobin	Deputy Managing Director & CFO	Director & Member Secretary
5.	Asif Nur	SEVP	Director
6.	Md. Azizul Haque Pathan	AVP	Director

OUR EXECUTIVES

Chief Executive Officer (CEO)
S. M. Azizul Hossain

Additional Managing Director
Abdullah-Al-Mamoon | Md. Shahnewaz Khan | Md. Sirajul Mustafa
Md. Alauddin (Dulal) | Ashique-Ur-Rahim | Md. Shafrinoor Rahman

Deputy Managing Director
Mezbahul Karim | Md. Ayub Hossain Khan | Md. Delower Hossain Chowdhury
Md. Abdullah-Al-Mobin, CFO | Md. Emdadul Haque | Md. Murtuza Zaman, CRO
Md. Sharif Uddin | Shidhartha Sanker Roy

Assistant Managing Director
S. M. Mizanur Rahman | Md. Abdus Samad | Md. Manzurul Kadir
Md. Anamuzzaman | A.K.M. Anwarul Azim | Miah Mirzaul Karim

Company Secretary
Sk. Md. Sarfaraz Hossain FCS

Senior Executive Vice President (SEVP) : M. K. Zakeria | Anisul Mowla Ratan | Asif Nur | Md. Mozammel Haque

Executive Vice President (EVP) : Md. Mostaba Hossain | Md. Azizul Islam | Md. Nazmul Kabir | Md. Azizul Islam

Senior Vice President (SVP) : Subash Chandra Mitra | Md. Kamal Uddin Akunjee | A.K.M. Faruquzzaman
Mahmudur Rahman Khan | Mohammed Nasir Uddin | Maksud Ahmed
Md. Anisur Rahman | Md. Khourshid Alam | Md. Shamsul Alam Khan
Flora Shoeba Sarker | Mohammed Imran Hossain | Md. Abu Sayeed Sarker
Md. Ayub Hossain | Badsha Md. Shahjahan Gazi | Md. Abdul Momin

Vice President (VP) : Md. Abdul Awal | Md. Rezaul Karim Sarker
Md. Monjurul Islam | Md. Humayun Kabir | Md. Sohel Rana Ferdus
Md. Rezaul Karim | Feroza Begum | Md. Amzad Hossain

Deputy Vice President (DVP) : Md. Sumon Ahmmed

Assistant Vice President (AVP) : Md. Azizul Haque Pathan | Md. Mosaddarul Haque | Abu Md. Abdullah-Al-Mamun
Parimal Chandra Das | S.M. Zillur Rahman | Md. Waliullah | Md. Saiful Islam
Md. Shahin Bepari | Jesmin Sultana | Mohammad Delawer Hussain

MANAGEMENT PROFILE

CSR Committee | NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Procurement Committee | Marketing & Development Committee
ICT Committee | ESG Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



M. H. Khaled
Consultant

CSR Committee | Marketing & Development Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee

Mr. M.H. Khaled, is now the Consultant of the Company. He comes from a very respectable Muslim family of Chattogram. He joined Peoples Insurance PLC. since the inception.

He Graduated in Chemical Engineering (1st Class) from BUET. Due to his efficiency, sincerity, integrity, self-reliance and hard work during long time in insurance profession, he holds many important and responsible positions in the company previously. He possesses pleasant personality and amiable disposition which commensurate aptly with the insurance profession. He visited many countries of the world on different business and personal capacities. During his long insurance career, he underwent various training courses at home and abroad on insurance. Mr. Khaled has taken charge of the Company as Chief Executive Officer (CEO) in the year 2006 and held the position until 08-12-2016. The Board of Directors appointed him as the Adviser from 09-12-2016 to 13-09-2025. Peoples insurance has been experiencing a steady growth since his joining the company.



S.M. Azizul Hossain
Chief Executive Officer

CSR Committee | NIS Committee | CCU Committee | Marketing & Development Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee

Mr. S.M. Azizul Hossain was born in a respectable Muslim family in 1960 at Rajshahi. He completed Masters in Management under Rajshahi University. After completing his academic education, Azizul Hossain joined in Peoples Insurance PLC. in February 1986 as a Trainee Officer. After completing his successful probation period, he designated to the post of Assistant Manager. After then Mr. Aziz assigned as in-charge at Rajshahi Branch. Mr. Azizul Hossain assigned as in-Charge of Motijheel Branch in 1994.

In 2019, Mr. S.M. Azizul Hossain assigned as Head of Marketing & Development to oversee the Branch Offices of Peoples Insurance PLC. After evaluation of his capability and performance, the Board of Directors appointed him as Chief Executive Officer of the Company with effect from 1st July 2021. He has 40 years of long career in Peoples Insurance PLC.

CSR Committee | NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Procurement Committee | Marketing & Development Committee
ICT Committee | ESG Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



Mr. Abdullah-Al-Mamoon was born in a respectable Muslim family at Chattogram. Mr. Mamoon has completed his B.S.S (Hon's) & M.S.S of Public Administration from Chattogram University. He joined Peoples Insurance PLC. at the inception from 1985. Now he is the Additional Managing Director of the Company. He is the Chief Anti Money Laundering Compliance Officer (CAMLCO) of the company since 2020 and joined the different meeting of BFIU.

He was engaged with different types of cultural institution as such Bangladesh Better, media channel andas an artist of drama he played different role. He is the lifetime member of Chattogram Samity in the region of Dhaka. He visited Mumbai, India to take training from Indian Insurance Academy and Bangladesh Insurance Academy for different topics of Insurance. He participated various seminar and symposium to acquire the knowledge.

Mr. Abdullah-Al-Mamoon
Additional Managing Director & CAMLCO

NIS Committee | CCU Committee | Procurement Committee | Marketing & Development Committee | Building & Safety Committee



Engr. Ashique-Ur-Rahim was born in a respectable Muslim family in Dhaka. He completed B.Sc. Engg. in Mechanical Engineering in the year 1999 from Khulna University of Engineering & Technology (KUET) and joined Peoples Insurance PLC. as an Assistant Manager in the same year. Later on, he completed his MBA degree from North South University (NSU) & Post Graduate Diploma in Human Resources Management from Bangladesh Institute of Mangement Studies (BIMS). Apart from participating in various training courses, workshops and seminars on insurance in the country & abroad, he has also completed Cert-CII from Chartered Insurance Institute, UK.

He has 27 years practical experience in handling Claims and its related underwriting & reinsurance issues. He is a member of Society of Claims Professionals, UK. He is also an Active Member of Institute of Engineers of Bangladesh.

Engr. Ashique-Ur-Rahim
Additional Managing Director & Chief Claims Officer

CCU Committee | Claims Committee | Procurement Committee | ICT Committee | ESG Committee | ALM Committee | Building & Safety Committee

CSR Committee | NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Procurement Committee | Marketing & Development Committee
ICT Committee | ESG Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



Mr. Md. Abdullah-Al-Mobin was born in a respectable Muslim family at Ashuganj in Brahmmanbaria. Mr. Mobin joined Peoples Insurance PLC. as an Executive Officer on 1 January 1989. He has 37 years practical experience in Audit, Claims and Finance & Account Department. He completed M. Com. in Marketing from University of Dhaka and completed 3 years Articleship from Ashraful Haque & Co., Chartered Accountants. During the long service tenure, he underwent various training course, Workshop and Seminar on Insurance Accounts, Tax Management, VAT and Re-Insurance. He also obtained Financial Analyst Certificate from CRISL.

Md. Abdullah-Al-Mobin
Deputy Managing Director &
Chief Financial Officer

CSR Committee | CCU Committee | Claims Committee | Procurement Committee | ICT Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



Md. Murtuza Zaman joined Peoples Insurance PLC. as Deputy Managing Director in January, 2022 and is presently discharging his responsibility as a Chief Risk Officer as well as Head of the Underwriting & Re-Insurance department. Prior to his joining he worked at Green Delta Insurance PLC in 1987 as Trainee Executive. After earning his post graduate degree in Marketing from the University of Dhaka, Mr. Zaman started working at the Rangpur branch of Green Delta Insurance PLC. In 1992, he was transferred to the Head office in Dhaka, where he continued to serve with distinction in the Re-insurance and Specialized Underwriting Division until 2020. Over the course of his extensive career spanning more than three decades, Mr. Zaman has acquired profound expertise in insurance and reinsurance operations. He has participatedin numerous professional training programs, seminars and workshops both domestically and internationally. He has also presented his organization at various professional forums and attended several international reinsurance conferences and training sessions held in India, Sri Lanka, Bahrain, Malaysia, Maldives, Thailand & Singapore. In addition to his professional accomplishments, Mr. Zaman is actively engaged in social and development activities. He serves as a member of the Board of Directors of KK Foundation, a non-profit development organization based in Dhaka.

Md. Murtuza Zaman
Deputy Managing Director & Chief Risk Officer

NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Marketing & Development Committee | RR Committee | ALM Committee

CSR Committee | NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Procurement Committee | Marketing & Development Committee
ICT Committee | ESG Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



Mr. Sk. Md. Sarfaraz Hossain, FCS
Assistant Managing Director
& Company Secretary

Mr. Sarfaraz Hossain FCS was born on 1978 in a respected Muslim family at Khulna. He achieved Master's Degree from Management at Govt. B.L. University College, Khulna on 1999. He is the Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He is the Chairman of Strategy and Innovation Sub-Committee of ICSB. He is the former members of the Executive Committee of Bangladesh Association of Publicly Listed Companies (BAPLC) for the two-year-term 2024-2025. He is a member of the Dhaka Taxes Bar Association and a life member of the Greater Khulna Samity.

He has joined Peoples Insurance PLC. on February 2019. Prior to joining the Company, Mr. Sarfaraz worked at First Finance Limited. He started his career with BRAC as a Program Organizer in 1997. He also worked in CAPM Advisory Limited, ASENZ Securities Limited, University of Dhaka, Dhaka National Medical Institute Hospital, Rising Group. He has more than 26 years experience in diversified conglomerates such as Concern Bangladesh, Stevedor Company, Shipping Corporation, etc. He has also attended a good number of training and workshop and CPD Program organized by ICSB, Bangladesh Bank, European Union & other different institutions. To acquire the knowledge, he has visited India, Indonesia, Thailand and Maldives.

He is a writer and poet. His first solo Poetry Book 'Bangla Mayer Bangladesh' was published in 'Amar Ekushey Boi Mela-2026'. He achieved Human Rights Peace Award-2024 from Agragami Media Vision, Bangladesh and 26th TRAB (Television Reporters Association of Bangladesh) Award-2025 for special contribution to social welfare. As a writer and poet, he has also won the 'Dakatia Sahitya Patrika Puraskar-2024, Somototer Kagoj Patrika Puraskar-2025, Cumilla Sahitya Sangsad Puraskar-2025, Amar Sahitya Puraskar-2026 and several honorary index awards from various print media organizations. He has published several articles in various national media on good governance, compliance, risk management and policy reforms in the insurance sector.

CSR Committee | NIS Committee | Complaint Cell | Procurement Committee | Marketing & Development Committee | ICT Committee | ESG Committee | ALM Committee | Building & Safety Committee



Mr. Md. Manzurul Kadir
Asst. Managing Director & Head of IT

ICT Committee | CCU Committee

Mr. Md. Manzurul Kadir was born in a respectable Muslim Family at Dinajpur in Bangladesh. Mr. Kadir completed B.Sc (Hon's) and M.Sc in Statistics from Rajshahi University and joined Peoples Insurance PLC. as a "Trainee Officer" in the year 1991. Now he is the Assistant Managing Director of the company and head of the Department of IT and he performs the activities of CDBL relating to Share Management.

Mr. Kadir completed his one-year Diploma in IT (Information Technology) from Assumption University in Thailand. Apart from participating in various Training courses in BUET (Bangladesh University of Engineering and Technology). He has also completed Oracle Database Administration Training Courses from IBCS-Primax Software (BD) Ltd. at Dhanmondi in Dhaka. He has 34 years practical experience in IT.

CSR Committee | NIS Committee | CCU Committee | Complaint Cell | Claims Committee | Procurement Committee | Marketing & Development Committee
ICT Committee | ESG Committee | RR Committee | ALM Committee | Building & Safety Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee



Mr. Asif Nur

SEVP & Chief Investment Officer

ALM Committee | CCU Committee | Trustee Board of Employee's Provident Fund | Benevolent Fund Committee

Mr. Asif Nur joined Peoples Insurance PLC. as an Executive Officer on 1st January 1994. Now Mr. Asif is the Chief Investment Officer of the company. He has 33 years of practical experience in the field of Finance and Accounts. During the long service life, he participated in various training courses, workshops and seminars on Insurance accounts and Risk evaluation. In the meantime, he completed M. Com. in Management under Dhaka University and his aspirant tendency towards knowledge enable him to achieve MBA degree in Finance & Accounts from University of Information Technology and Sciences (UITS). Apart from those achievements, he has obtained certification from CRISL as a Financial Analyst. To keep himself on the track in the modern digitized world, Asif Nur has obtained Diploma in Computer Science from World renowned IT Specialized Institute, NIIT.



Md. Mostaba Hossain

EVP & Head of Internal Audit & Compliance

CCU Committee | Complaint Cell | Claims Committee | Procurement Committee

Mr. Md. Mostaba Hossain was born on 1961 in a respected Muslim family at Rangpur. He completed M. Com. in Accounting from Jagannath University. Mr. Mostaba joined Peoples Insurance PLC. as a Trainee Officer, Department of Accounts on 14 February 1989. Now he is the Head of Internal Audit & Compliance (HIAC) of the company. He has 37 years practical experience in Finance & Account and Audit Department.He gathered additional experience from working at Agrabad and Khatunganj Branch Offices. Prior to joining PICL, Mr. Mostaba joined as a lecturerof Accounting at Bamandanga Abdul Haque College, Sundarganj, Rangpur.

OUR BRANCH HEAD



Md. Shahnewaz Khan
Additional Managing Director
In-charge, Kawran Bazar Br.



Md. Sirajul Mustafa
Additional Managing Director
Chattogram Zonal Head



Md. Shafrinoor Rahman
Additional Managing Director
In-charge, Local Office



Md. Ayub Hossain Khan
Deputy Managing Director
In-charge, Imamganj Branch



Md. Emdadul Haque
Deputy Managing Director
In-charge, Narayanganj Br.



S. M. Mizanur Rahman
Assistant Managing Director
In-charge, Khulna Branch



Md. Abdus Samad
Assistant Managing Director
In-charge, Rajshahi Branch



Md. Anamuzzaman
Assistant Managing Director
In-charge, Sylhet Branch



A. K. M. Anwarul Azim
Assistant Managing Director
In-charge, Agrabad Branch



Miah Mirzaul Karim
Assistant Managing Director
In-charge, Malibagh Branch



Md. Azizul Isalm
Executive Vice President
In-charge, Rangpur Branch



Md. Ayub Hossain
Senior Vice President
In-charge, Mohakhali Branch



Mohammed Nasir Uddin
Senior Vice President
In-charge, Narsingdi Branch



Mohammed Imran Hossain
Senior Vice President
In-charge, Cumilla Branch



Md. Khourshid Alam
Senior Vice President
In-charge, Saidpur Branch



Md. Shamsul Alam Khan
Senior Vice President
Current Charge, Motijheel Br.



Md. Sohel Rana Ferdus
Vice President
In-charge, Thakurgaon Branch



Md. Rezaul Karim
Vice President
In-charge, Dhaka EPZ Branch



Abu Md. Abdullah-AL-Mamun
Assistant Vice President
In-charge, Naogaon Branch



Mohammad Delawer Hussain
Assistant Vice President
In-charge, Chandpur Branch



Md. Touhid Ibney Ali Pathan
Senior Manager
In-charge, Bogura Branch



Md. Rezaul Islam
Senior Manager
In-charge, Jashore Branch



Md. Shamsul Alam Kabir
Assistant Manager
In-charge, Pabna Branch



Mst. Jharna Khatun
Senior Executive Officer
In-charge, Chapai Nawabganj Br.



03
CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S MESSAGE

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The insurance industry plays a critical role in promoting economic stability and resilience by protecting individuals, businesses, and communities against unforeseen risks. As risks continue to evolve in both complexity and frequency, the need for innovative insurance solutions has become increasingly important. We have responded proactively by enhancing our product portfolio, improving claims management processes, and investing in digital technologies to better serve our customers.

Our commitment to sound corporate governance, regulatory compliance, and ethical business conduct remains unwavering. We continue to maintain a robust risk management framework and strong internal controls to safeguard the interests of our stakeholders and ensure long-term sustainability.

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THE CHAIRMAN'S STATEMENT
TO THE SHAREHOLDERS

Bismillahir Rahmanir Rahim

Assalamu alaikum wa rahmatullahi wa barakatuh.

Dear Shareholders,

It is a great pleasure and honor to welcome you at the 41 Annual General Meeting of Peoples Insurance PLC. On behalf of the Board of Directors and myself, I would like to express sincere thanks and gratitude for your continuous support, co-operation and benchmarking with us.

Oversight of the Board

I want to highlight a couple of important points. Our Board of Directors regularly reviews our strategy, the environment in which we are operating, and the progress we are making toward the goals we set. As a steward of the company on your behalf, the Board is focused on the active and independent oversight of management. The Board oversees risk management, our governance, and carries out other important duties in coordination with Board committees that have strong, experienced chairs and members. We are committed to engaging with shareholders, and we have made enhancements to our corporate governance practices. The Board also regularly evaluates the company's strategy, operating environment, performance, and the progress of your company is making toward its goals.

Global Business Environment

Insurance will remain a structural growth industry over the next decade, although growth will become more regionally uneven. We expect the global insurance market to expand by +5.3% annually over the next ten years, broadly in line with last year's long-term outlook. Beneath this stable headline picture, however, regional dynamics are shifting meaningfully.

North America is likely to remain the industry's dominant profit and growth pool. Compared to last year, our outlook for the region has become more optimistic across all three business lines, particularly in P&C. Three forces are driving this shift: the expected AI investment boom and associated productivity gains, continued increases in household spending on protection – especially in health insurance – and elevated interest rates supporting life and annuity products.

Europe faces a structurally weaker outlook. Our view on Western Europe has become more cautious compared with last year. The region is likely to continue struggling with the fallout from higher energy costs triggered by the escalation in the Middle East, slower than expected progress on strategic sovereignty and both weaker AI investment and slower AI adoption than the US. As a result, we expect European P&C growth to lag the US over the next decade at +3.8% versus +4.1%. Although rising natural-catastrophe losses should continue to support premium growth, we now expect only a limited increase in penetration rates, rising by just +0.1pp to 2.6% by 2036.

Asia will remain the industry's principal long-term growth engine despite rising geopolitical headwinds. We expect P&C growth in Asia to slow modestly relative to previous forecasts as trade tensions and supply- chain restructuring weigh on economic momentum. Even so, projected annual growth of +6.2% in wider Asia and +6.3% in China remains comfortably above expected growth rates in Europe and North America. Overall, we expect global P&C premiums to expand by +4.7% annually through 2036 as demand for protection continues to rise worldwide.

Life and health insurance will remain the industry's key structural growth segments. We expect life insurance to grow at a CAGR of +4.9% over the next decade, benefiting from elevated interest rates and rising retirement needs. Asia and China should remain the principal growth engines as demographic ageing accelerates and pension systems continue to deepen. Health insurance is expected to remain the industry's fastest growing segment at +6.7% annually, supported by rising healthcare costs and still substantial unmet demand, particularly across Asia.

Asia will generate most of the industry's additional premium growth. The global premium pool is expected to expand by EUR5,260bn by 2036, with life insurance contributing the largest share at EUR1,991bn. More than half of all additional premiums will originate in Asia including China, exceeding the combined contribution of North America and Europe. While China will remain the region's dominant market in absolute terms with growth of +7.6% annually, India is expected to emerge as the fastest-growing major market at +10.5% annually, positioning it to challenge Japan as Asia's second-largest life insurance market by 2036.

Despite Asia's rise, the US insurance market will remain unrivaled in scale. Although North America's share of incremental P&C growth is expected to decline relative to the previous decade, the US market will continue to dominate globally. By 2036, US P&C premiums are projected to exceed EUR1,800bn, almost five times larger than China's market and more than twice the size of Europe's. In health insurance, US dominance is even more pronounced, with more than two-thirds of expected global premium growth projected to originate from the US market.

(Source : Allianz Research, 28 May 2026)

European Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment

(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices[1]			Current Account Balance[2]			Unemployment[3]		
		Projections			Projections			Projections			Projections	
	2025	2026	2027	2025	2026	2027	2025	2026	2027	2025	2026	2027
Europe	**1.6**	**1.4**	**1.6**	**6.2**	**5.4**	**4.3**	**1.6**	**1.3**	**1.4**	...	...	...
Advanced Europe	**1.5**	**1.2**	**1.3**	**2.3**	**2.6**	**2.2**	**2.3**	**1.9**	**2.0**	**5.9**	**6.0**	**5.8**
Euro Area[4,5]	1.4	1.1	1.2	2.1	2.6	2.2	1.6	1.3	1.5	6.3	6.2	6.1
Germany	0.2	0.8	1.2	2.3	2.7	2.3	4.4	3.9	3.8	3.8	3.9	3.5
France	0.9	0.9	0.9	0.9	1.8	1.7	-0.4	-0.3	-0.2	7.6	7.9	7.9
Italy	0.5	0.5	0.5	1.6	2.6	2.4	1.2	0.6	1.1	6.1	6.0	6.1
Spain	2.8	2.1	1.8	2.7	3.0	2.3	2.9	2.2	1.9	10.5	9.8	9.8
The Netherlands	1.9	1.2	1.4	3.0	2.7	2.4	8.8	8.8	8.7	3.9	4.1	4.2
Belgium	1.0	0.7	1.1	3.0	2.8	2.2	-2.1	-2.0	-1.9	6.2	6.2	6.1
Ireland	12.3	2.5	2.4	2.1	3.1	2.4	8.2	8.1	8.1	4.7	4.8	4.8
Austria	0.6	0.7	1.0	3.6	2.5	2.6	1.0	0.4	0.7	5.7	5.7	5.6
Portugal	1.9	1.9	1.8	2.2	3.1	2.3	1.2	0.5	0.7	6.0	5.9	5.9
Greece	2.1	1.8	1.7	2.9	3.5	2.7	-5.7	-6.4	-5.7	8.9	7.4	7.1
Finland	0.2	1.0	1.5	1.8	2.5	2.2	1.3	0.1	0.4	9.7	9.6	9.1
Bulgaria	3.1	2.8	2.5	3.5	3.8	3.7	-5.9	-4.0	-3.2	3.6	3.4	3.3
Slovak Republic	0.8	0.6	1.6	4.2	4.2	3.3	-3.6	-3.0	-1.7	5.4	5.8	5.7
Croatia	3.2	2.6	2.6	4.4	4.4	2.7	-3.2	-3.8	-3.3	4.5	4.6	4.6
Lithuania	2.9	2.9	2.2	3.4	4.0	2.7	1.3	0.2	1.0	6.9	6.5	6.3
Slovenia	1.1	2.0	2.1	2.5	2.9	2.1	3.5	3.2	2.8	3.9	3.9	3.9
Luxembourg	0.6	1.6	1.7	2.5	2.1	2.2	4.7	4.5	4.7	6.0	5.9	6.1
Latvia	2.1	2.2	2.4	3.8	3.0	2.7	-3.4	-3.6	-3.6	6.9	6.7	6.5
Estonia	0.6	1.4	1.9	4.8	3.8	3.0	-0.2	-1.1	-2.0	7.4	7.3	7.0
Cyprus	3.8	3.0	3.0	0.8	2.6	1.6	-8.1	-9.3	-10.3	4.4	4.6	4.7
Malta	4.0	3.7	3.8	2.4	2.5	2.4	5.7	5.8	5.2	3.0	3.0	3.0
United Kingdom	1.3	0.8	1.3	3.4	3.2	2.4	-3.1	-3.4	-3.1	4.9	5.6	5.3
Switzerland	1.3	1.3	1.3	0.2	0.5	0.5	7.1	6.8	7.1	2.8	3.0	2.9
Sweden	1.5	2.0	1.9	2.6	1.5	1.8	6.1	5.3	4.7	8.9	8.6	8.0
Czech Republic	2.5	2.2	2.2	2.5	2.4	2.2	0.7	-1.5	-1.3	2.9	3.0	2.9
Norway	1.1	1.5	1.3	3.0	3.3	2.6	14.1	14.3	13.6	4.5	4.2	4.2
Denmark	2.9	2.0	1.6	1.8	2.0	2.2	12.5	12.3	11.5	2.9	2.9	2.9
Iceland	1.3	1.9	2.1	4.1	4.8	2.8	-3.6	-0.7	-0.1	4.4	4.2	4.3
Liechtenstein	0.0	-0.4	0.4	0.2	0.5	0.7	13.4	12.7	12.7	3.5	3.9	3.8
Andorra	3.9	2.1	1.8	2.4	3.0	2.3	15.9	16.0	16.0	1.1	1.1	1.1
San Marino	1.5	1.3	1.2	2.3	2.8	2.6	17.1	17.1	16.9	4.5	4.4	4.4
Emerging and Developing Europe[6]	**2.0**	**2.0**	**2.1**	**13.5**	**10.5**	**8.2**	**-1.2**	**-1.2**	**-1.3**	...	...	...
Russia	1.0	1.1	1.1	8.7	5.6	4.3	1.6	2.9	2.3	2.2	2.4	2.6
Türkiye	3.6	3.4	3.5	34.9	28.6	21.4	-1.9	-2.8	-2.5	8.3	8.3	8.7
Poland	3.6	3.3	2.4	3.6	3.3	3.3	-0.7	-1.1	-0.9	3.1	3.4	3.4
Romania	0.7	0.7	2.5	7.3	7.8	3.9	-8.0	-6.8	-6.2	6.1	6.0	5.9
Ukraine[7]	1.8	2.0	3.5	12.7	6.1	7.7	-15.0	-18.9	-16.6	11.6	10.2	12.0
Hungary	0.4	1.7	2.0	4.4	3.8	3.5	1.3	-0.4	0.4	4.3	4.2	4.0
Belarus	1.3	1.2	1.0	6.6	6.4	6.2	-2.6	-2.7	-3.4	2.9	2.9	2.9
Serbia	2.0	2.8	3.5	3.9	5.2	4.9	-4.9	-5.7	-4.4	8.7	8.8	8.7

Source: IMF staff estimates.

Note: Data for some countries are based on fiscal years. Please refer to Table F in the Statistical Appendix for a list of economies with exceptional reporting periods.

[1] Movements in consumer prices are shown as annual averages. Year-end to year-end changes can be found in Tables A6 and A7 in the Statistical Appendix.

[2] Percent of GDP.

[3] Percent. National definitions of unemployment may differ.

[4] Current account position corrected for reporting discrepancies in intra-area transactions.

[5] Based on Eurostat's harmonized index of consumer prices.

[6] Includes Albania, Bosnia and Herzegovina, Kosovo, Moldova, Montenegro, and North Macedonia.

[7] See the country-specific note for Ukraine in the "Country Notes" section of the Statistical Appendix.

Asian and Pacific Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment

(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices[1]			Current Account Balance[2]			Unemployment[3]		
		Projections			Projections			Projections			Projections	
	2025	2026	2027	2025	2026	2027	2025	2026	2027	2025	2026	2027
Asia	**5.0**	**4.4**	**4.2**	**1.4**	**2.6**	**2.4**	**3.5**	**3.0**	**2.9**	**...**	**...**	**...**
Advanced Asia	**2.5**	**2.0**	**1.6**	**2.5**	**2.4**	**2.2**	**5.9**	**5.3**	**5.3**	**2.9**	**2.9**	**2.9**
Japan	1.2	0.7	0.6	3.2	2.2	2.3	4.8	3.8	3.9	2.5	2.5	2.5
Korea	1.0	1.9	2.1	2.1	2.5	1.9	6.6	5.6	5.4	2.8	2.8	2.9
Australia	2.0	2.0	1.7	2.9	4.0	3.2	-2.6	-2.3	-2.2	4.2	4.2	4.3
Taiwan Province of China	8.7	5.2	3.0	1.7	1.5	1.6	17.4	18.1	18.0	3.4	3.4	3.4
Singapore	5.0	3.5	2.7	0.9	2.3	1.9	16.7	16.6	16.5	2.0	2.0	2.0
Hong Kong SAR	3.5	2.4	2.4	1.4	2.1	1.8	12.2	12.6	12.3	3.6	3.3	3.2
New Zealand	0.2	2.1	2.4	2.8	3.1	2.3	-3.7	-4.0	-3.8	5.3	5.4	5.0
Macao SAR	4.7	3.0	3.1	0.3	1.8	1.9	35.7	35.0	34.2	1.7	1.7	1.7
Emerging and Developing Asia	**5.5**	**4.9**	**4.8**	**1.1**	**2.6**	**2.5**	**2.7**	**2.2**	**2.0**	**...**	**...**	**...**
China	5.0	4.4	4.0	0.0	1.2	1.5	3.7	3.5	3.3	5.1	5.1	5.1
India[4]	7.6	6.5	6.5	2.1	4.7	4.0	-0.9	-2.0	-1.6	4.9	4.9	4.9
Indonesia	5.1	5.0	5.1	1.9	3.0	2.6	-0.1	-1.1	-0.9	4.9	4.9	4.8
Thailand	2.4	1.5	2.1	-0.1	0.9	1.0	3.1	0.7	1.4	1.0	1.0	1.0
Vietnam	8.0	7.1	6.7	3.3	4.9	4.6	6.7	5.3	4.4	2.2	2.1	2.2
Malaysia	5.2	4.7	4.3	1.4	1.9	2.0	1.6	1.4	1.6	3.0	3.0	3.0
Philippines	4.4	4.1	5.8	1.7	4.3	3.2	-3.3	-4.4	-3.5	4.2	4.7	4.6
Other Emerging and Developing Asia[5]	**3.4**	**4.2**	**4.0**	**8.5**	**8.4**	**6.4**	**0.9**	**-0.3**	**-1.1**	**...**	**...**	**...**
Memorandum												
ASEAN-5[6]	4.5	4.1	4.4	1.4	2.6	2.3	3.0	2.2	2.4	...	...	...
Emerging Asia[7]	5.6	5.0	4.8	0.8	2.4	2.3	2.7	2.2	2.1	...	...	...

Source: IMF staff estimates.

Western Hemisphere Economies: Real GDP, Consumer Prices, Current Account Balance, and Unemployment

(Annual percent change, unless noted otherwise)

	Real GDP			Consumer Prices[1]			Current Account Balance[2]			Unemployment[3]		
		Projections			Projections			Projections			Projections	
	2025	2026	2027	2025	2026	2027	2025	2026	2027	2025	2026	2027
North America	**1.9**	**2.2**	**2.1**	**2.8**	**3.2**	**2.3**	**-3.3**	**-3.3**	**-3.2**	**...**	**...**	**...**
United States	2.1	2.3	2.1	2.7	3.2	2.1	-3.6	-3.7	-3.6	4.3	4.4	4.2
Mexico	0.6	1.6	2.2	3.8	3.9	3.4	-0.4	-0.4	-0.5	2.6	2.7	2.8
Canada	1.7	1.5	1.9	2.1	2.5	2.1	-0.9	-0.2	-0.3	6.9	6.5	6.3
Puerto Rico[4]	-0.8	-0.1	1.0	1.4	2.1	2.4	...	...	...	6.4	6.0	5.8
South America[5]	**2.7**	**2.3**	**2.5**	**9.7**	**8.2**	**5.6**	**-1.7**	**-1.3**	**-1.4**	**...**	**...**	**...**
Brazil	2.3	1.9	2.0	5.0	4.0	3.4	-3.0	-2.7	-2.4	6.0	6.8	7.4
Argentina	4.4	3.5	4.0	41.9	30.4	15.7	-1.1	-0.8	-0.6	7.4	7.2	6.9
Colombia	2.6	2.3	2.5	5.1	5.9	5.2	-2.4	-2.5	-2.6	8.0	9.0	10.0
Chile	2.3	2.4	2.6	4.2	2.9	3.3	-2.3	-0.8	-1.8	8.5	8.1	7.6
Peru	3.4	2.8	2.8	1.5	2.5	1.8	3.1	3.4	2.5	5.9	6.3	6.3
Ecuador	3.7	2.5	2.5	0.7	2.9	1.6	5.8	5.2	4.6	3.1	3.1	3.1
Venezuela	1.5	4.0	6.0	252.0	387.4	94.4	2.6	7.1	4.8	...	...	...
Bolivia	-1.2	-3.3	...	19.5	20.7	...	-1.9	1.2	...	3.3	4.5	...
Paraguay	6.0	4.2	3.5	4.1	3.3	3.5	-3.5	-3.0	-2.1	5.2	5.2	5.2
Uruguay	1.8	1.8	2.6	4.7	4.0	4.5	-0.5	-0.8	-0.9	7.5	8.0	8.0
Central America[6]	**3.7**	**3.7**	**4.0**	**1.8**	**2.8**	**3.4**	**1.0**	**-0.3**	**-0.6**	**...**	**...**	**...**
Caribbean[7]	**6.2**	**5.7**	**8.6**	**5.9**	**6.1**	**6.1**	**-0.4**	**0.6**	**-0.5**	**...**	**...**	**...**
Memorandum												
Latin America and the Caribbean[8]	2.4	2.3	2.7	7.6	6.7	4.9	-1.2	-0.9	-1.1	...	...	...
Eastern Caribbean Currency Union[9]	2.8	2.4	2.3	1.4	2.2	2.1	-10.6	-10.4	-9.1	...	...	...

Source: IMF staff estimates.

Business Performance

The gross premium income in 2025 of Peoples Insurance PLC. has earned to Tk. 844.08 million as against Tk. 788.19 million in 2024, which has increased of Tk. 55.89 million over the previous year. The net premium income after adjustment of re-insurance ceded and re-insurance accepted for the year 2025 stood at Tk. 470.92 million against Tk. 495.08 million in the previous year with a decreased of Tk. 24.16 million.

Business Sustainability

Our target is to satisfy the needs of our clients by offering a rounded value proposition – a full range of coverage and services – and thereby, we aim to achieve a smoother income stream and sustainable returns.

Sustainable Growth

Sustainable growth is among the biggest challenges any business leader faces, but it is not a new problem. To overcome the problem, Peoples Insurance established the sustainable growth such as, how successful companies sustain business; what every entrepreneur should know before taking any risk and adapt or demolish options in an evolving business economy.

Financial Strength

The assets and reserve base of the company is now stronger than previous years and are sufficient enough to meet current liabilities as well as any contingent liability that may arise in future. It is no doubt that the Company's financial strength is sound because of its own landmark 20 (Twenty) storied building at commercial hub of endeavor to strengthen it more in the years to come. We started with reserves and total Assets from Tk.0.61 million and Tk. 42.41 million respectively. With your continued support and co-operations that extended by our valued clients, patrons and well-wishers during company's 41 years dedicated journey in our developing economy, it stands at Tk. 1,091.36 million and Tk. 3,190.29 million respectively till the end of 2025.

Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) Initiatives of the Company

Money laundering and financing of terrorism have emerged as major threats to peace and growth of economies across the globe. To prevent the criminal activities in Bangladesh, there are sufficient laws in place. Money Laundering Prevention Act – 2012 and Anti-Terrorism Act-2009 were enacted by the country's Parliament. These laws were also amended. Apart from the above, Bangladesh Financial Intelligence Unit (BFIU) prescribes guidelines for prevention of money laundering and combating financing of terrorism for Insurance Company. Peoples Insurance complies with all the provisions of law and the regulations of the regulatory bodies. There is appropriate structure in place at company's Head Office and the Branches to deal with the menace.

Public Disclosure

The company's disclosure controls and procedures are designed to ensure that information required to be disclosure are disclosed timely and with full accuracy to the website, newspaper, online news portal, DSE BPM Software etc.

Talent Management and Team Work

Together talent management and teamwork make a company's perfect wealth. Our talent management is smart. We promote individuals' brilliance to increase the value of the skills available to them. We facilitate greater engagement and reap all the competitive advantages that a productive, engaged and skillful workforce provides. Ultimately, success is reliant upon skills of multiple individuals. Our teamwork divides the task and multiples the success.

Focus and Strategy

During the year under review, our focus and strategy was concentrated on sustainable long-term growth of business, better premium sourcing, improving the quality of assets, rationalizing operating cost, improving operational efficiency and productivity of resources, better and faster client service. The Boards motto that Peoples Insurance does not want to be just a simple insurance company, but it wants to be the largest and biggest one of financial sector.

Note of Appreciation

On behalf of the Board of Directors, I would like to thank the valued shareholders, patrons, borrowers, depositors, electronic & print media, law enforcement agencies, suppliers and all others stakeholders for their trust and confidence towards the company. Particularly, I would like to express my utmost and invaluable respect to the Insurance Development and Regulatory Authority and other regulators for their timely intervention through various policies, guidelines that has been immensely helpful in formulation of company's own strategies at different critical times of the year.

Finally, I would also like to thank my fellow Board of Directors for their generous dedication and co-operation. I would like to take this opportunity to acknowledge the contributions of all our shareholders, management, staff and our cherished clients for their continuous support and contributions during the year 2025. We ask for your continued support as we continue to set the new standard in our company.



Jafar Ahmed Patwari
Chairman

সম্মানিত শেয়ারহোল্ডারদের প্রতি মাননীয় চেয়ারম্যান মহোদয়ের বক্তব্যের সংক্ষিপ্ত অনুবাদ

বিসমিল্লাহির রাহ্‌মানির রাহিম
আস্‌সালামু আলাইকুম ওয়া রাহমাতুল্লাহি ওয়া বারাকাতুহ,

প্রিয় শেয়ারহোল্ডারবৃন্দ,

পিপলস্ ইন্স্যুরেন্স কোম্পানী পিএলসি এর ৪১তম বার্ষিক সাধারণ সভায় আপনাদেরকে আন্তরিকভাবে স্বাগতম এবং অংশগ্রহন করার জন্য সাদরে আমন্ত্রণ জানাচ্ছি। পরিচালনা পর্ষদ ও আমার পক্ষ থেকে আপনাদের ধারাবাহিক সমর্থন, সহযোগিতা এবং উন্নয়নের লক্ষ্যে প্রচেষ্টা অব্যাহত রাখার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করছি।

পরিচালনা পর্ষদের পর্যালোচনা

আমি গুরুত্বপূর্ণ কয়েকটি বিষয়ের উপর আলোকপাত করতে চাই। আমাদের পরিচালনা পর্ষদ নিয়মিত আমাদের কৌশল, পরিবেশ যা আমরা পরিচালনা করছি এবং আমরা যে লক্ষ্যগুলি নির্ধারন করেছি তার দিকে অগ্রসর হচ্ছি কিনা। আপনাদের পক্ষ হতে কোম্পানীর সেবক হিসাবে, কোম্পানীর পরিচালনা পর্ষদ সর্বদা সক্রিয় ও স্বাধীন তত্ত্বাবধানে মনোযোগী। পর্ষদ ঝুঁকি ব্যবস্থাপনা, আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা এবং দক্ষ চেয়ারম্যান ও পর্ষদ সদস্যের সমন্বয়ে গঠিত পরিচালনা পর্ষদ কমিটির মাধ্যমে অন্যান্য গুরুত্বপূর্ণ দায়িত্ব পালন করে। আমরা শেয়ারহোল্ডারদের সাথে সম্পৃক্ত হওয়ার জন্য প্রতিশ্রুতিবদ্ধ, এবং আমরা আমাদের কর্পোরেট সুশাসন প্রতিষ্ঠায় বদ্ধ পরিকর। পরিচালনা পর্ষদ নিয়মিত কোম্পানীর কৌশল, পরিচালনা পরিবেশ, কর্মক্ষমতা এবং আপনাদের কোম্পানী অগ্রগতির লক্ষে এগিয়ে যাচ্ছে কিনা তা পর্যালোচনা করছে।

কোম্পানীর ব্যবসায় দক্ষতা

পিপলস্ ইন্স্যুরেন্স পিএলসি-এর ২০২৫ সালে মোট প্রিমিয়াম আয় হয়েছে ৮৪৪.০৮ মিলিয়ন টাকা যা ২০২৪ সালে ছিল ৭৮৮.১৯ মিলিয়ন টাকা, পূর্বের বছরের তুলনায় ৫৫.৮৯ মিলিয়ন টাকা প্রিমিয়াম আয় বৃদ্ধি পেয়েছে। ২০২৫ সালের জন্য পুনঃবীমা প্রিমিয়াম প্রদান ও গ্রহণের পর নীট প্রিমিয়াম আয় দাঁড়িয়েছে ৪৭০.৯২ মিলিয়ন টাকা যার বিপরীতে গত বছর ছিল ৪৯৫.০৮ মিলিয়ন টাকা অর্থাৎ এবছর ২৪.১৬ মিলিয়ন টাকা হ্রাস পেয়েছে।

ব্যবসায় স্থায়িত্ব

আমাদের লক্ষ্য একটি সার্বিক মূল্যে বীমা কাভারেজ এবং সম্পূর্ণ পরিসরে ঝুঁকি গ্রহণ করে আমাদের গ্রাহকদের প্রাপ্যতাসমূহ পূরণ করা এবং এর মাধ্যমে আমরা একটি সহজতর আয় প্রবাহ এবং টেকসই মুনাফা অর্জনের লক্ষ্যে পৌছানো।

টেকসই প্রবৃদ্ধি

স্থায়ী প্রবৃদ্ধি যে কোন ব্যবসায় উদ্যোক্তার জন্য সবচেয়ে বড় প্রতিযোগিতা, কিন্তু এটি একটি নতুন সমস্যা নয়। সফল কোম্পানীগুলি কিভাবে ব্যবসা বজায় রাখে; কোনও ঝুঁকি নেওয়ার আগে এবং কোনও বিকাশমান ব্যবসায় অর্থনীতিতে বিমোচন বা বিধ্বংসী বিকল্পগুলি কি তা অবগত হয়ে সমস্যাটি কাটিয়ে উঠতে পিপলস্ ইন্স্যুরেন্স টেকসই প্রবৃদ্ধি প্রতিষ্ঠায় নিয়োজিত।

আর্থিক সামর্থ্য

কোম্পানীর সম্পদ এবং রিজার্ভ আগের বছরের তুলনায় এখন আরও শক্তিশালী এবং বর্তমান দায়বদ্ধতার পাশাপাশি ভবিষ্যত উদ্ভূত যে কোনও সাময়িক দায় পূরণ করতে যথেষ্ট। কোনও সন্দেহ নেই যে আগামী বছরগুলিতে আরও শক্তিশালী করার প্রচেষ্টার বাণিজ্যিক কেন্দ্রস্থলে তার নিজস্ব ল্যান্ডমার্ক ২০ তলা ভবনটির কারণে কোম্পানীর আর্থিক শক্তি সুস্পষ্ট। আমাদের দেশের উন্নয়নশীল অর্থনৈতিক প্রেক্ষাপটে গত ৪১ বছরের অক্লান্ত প্রচেষ্টায় রিজার্ভ ও মোট সম্পদ যথাক্রমে ০.৬১ মিলিয়ন টাকা এবং ৪২.৪১ মিলিয়ন টাকা থেকে শুরু করে কোম্পানী তার মূল্যবান গ্রাহকবৃন্দ, পৃষ্ঠপোষক, শুভানুধ্যায়ী এবং শেয়ারহোল্ডারগণের সর্বাত্মক সহযোগিতায় ২০২৫ সালের সমাপ্তিতে তা যথাক্রমে ১,০৯১.৩৬ মিলিয়ন টাকা এবং ৩,১৯০.২৯ মিলিয়ন টাকা উন্নীত করতে সমর্থ হয়েছে।

এন্টি-মানি লন্ডারিং (এএমএল) এবং সন্ত্রাসবাদ প্রতিরোধে অর্থায়ন (সিএফটি) কার্যক্রমে কোম্পানীর উদ্যোগ

সন্ত্রাসবাদে অর্থ পাচার এবং অর্থায়ন বিশ্বব্যাপী অর্থনীতির শান্তি ও উন্নয়নে বড় হুমকি স্বরুপ। বাংলাদেশে অপরাধমূলক কার্যক্রম প্রতিরোধে পর্যাপ্ত আইন রয়েছে। মানি লন্ডারিং প্রতিরোধ আইন-২০১২ এবং সন্ত্রাসবিরোধী আইন-২০০৯, দেশের সংসদ দ্বারা প্রণয়ন করা হয়েছিল। এই আইন সংশোধনও করা হয়েছে। এছাড়াও, বাংলাদেশ ফাইন্যান্সিয়াল ইন্টেলিজেন্স ইউনিট (বিএফআইইউ) মানি লন্ডারিং প্রতিরোধ এবং সন্ত্রাসে অর্থায়ন প্রতিরোধের নির্দেশিকা বীমা কোম্পানীর জন্য প্রণয়ন করেছে। পিপলস্ ইন্স্যুরেন্স নিয়ন্ত্রণ সংস্থার সকল প্রবিধান ও নিয়মনীতি মেনে চলছে। এ ধরনের অনৈতিক কার্যাবলী মোকাবেলা করার জন্য কোম্পানীর প্রধান কার্যালয় এবং শাখা অফিসে উপযুক্ত কাঠামো রয়েছে।

জনসম্মুখে প্রচার

কোম্পানীর শেয়ারহোল্ডারদের অবগত করার জন্য প্রয়োজনীয় তথ্যগুলি যথাযথভাবে এবং সম্পূর্ণ নির্ভুলতার সাথে জনসম্মুখে প্রকাশ করার জন্য ওয়েবসাইট, সংবাদপত্র, অনলাইন সংবাদ পোর্টাল, ডিএসই বিপিএম সফটওয়্যার প্রভৃতিতে ছক অনুযায়ী নির্দেশনা দেয়া হয়েছে।

প্রতিভা নির্ভর ব্যবস্থাপনা এবং টিম ওয়ার্ক

একসাথে প্রতিভাবান ব্যবস্থাপনা এবং টিম ওয়ার্ক একটি কোম্পানীর নিখুঁত সম্পদ তৈরি করতে পারে। আমাদের প্রতিভাবান ব্যবস্থাপনা খুবই আধুনিক। আমরা তাদের ব্যক্তি উজ্জ্বলতা আরও শানিত করে দক্ষকর্মী প্রস্তুত করছি। সমস্ত প্রতিযোগিতামূলক সুবিধার বৃহত্তর প্রবৃত্তিগুলি সহজতর করার লক্ষ্যে উৎপাদনশীলতায় দক্ষকর্মী নিয়োগ ও সরবরাহ করা হচ্ছে। অবশেষে, সাফল্য একাধিক ব্যক্তি-দক্ষতার উপর নির্ভরশীল। আমাদের টিম ওয়ার্ক কাজের বৈচিত্রের মাধ্যমে বহুধারা কার্যক্রমে উন্নতি করছে।

ফোকাস এবং কৌশল

ব্যবসার টেকসই দীর্ঘমেয়াদী বৃদ্ধি, ভাল প্রিমিয়াম সংগ্রহ, সম্পদের গুণমানের উন্নতি, পরিচালনা খরচ যুক্তিসঙ্গত করা, কার্যক্রমে দক্ষতা এবং কোম্পানীর উৎপাদনশীলতা উন্নততর করা, আরও ভাল এবং দ্রুত গ্রাহক সেবা ইত্যাদিই ছিল আমাদের এ বছরের ফোকাস এবং কৌশল। বোর্ডের লক্ষ্য হচ্ছে পিপলস্ ইন্স্যুরেন্স শুধু একটি বীমা কোম্পানী নয় বরং আর্থিকখাতের একটি শক্তিশালী ও বৃহৎ প্রতিষ্ঠানে উন্নীত করা।

কৃতজ্ঞতা জ্ঞাপন

পরিচালনা পর্ষদের পক্ষ থেকে আমি সম্মানিত শেয়ারহোল্ডারবৃন্দ, পৃষ্ঠপোষক, ঋণদাতা, আমানতকারী, ইলেকট্রনিকস্ক এবং মুদ্রণ মাধ্যম, আইন প্রয়োগকারী সংস্থা, সরবরাহকারী এবং অন্যান্য সকল স্টেকহোল্ডারদের কোম্পানীর প্রতি তাদের আস্থার জন্য ধন্যবাদ জানাতে চাই। আমি বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এবং অন্যান্য নিয়ন্ত্রকদের বিশেষভাবে সম্মান জানাতে চাই, তাদের সময়মত যথাযথ পদক্ষেপ এবং সহযোগিতা যা বছরের বিভিন্ন সময়ে কোম্পানীর নিজস্ব কৌশলগুলি প্রণয়ন করার ক্ষেত্রে অত্যন্ত সহায়ক ভূমিকা পালন করেছে। অবশেষে, আমি পরিচালনা পর্ষদের পরিচালকবৃন্দের উদার উৎসর্গীকরণ ও সহযোগিতার জন্য ধন্যবাদ জানাতে চাই। আমি ২০২৫ সালে ধারাবাহিক সহযোগিতা এবং অবদান রাখার জন্য আমাদের সকল শেয়ারহোল্ডারদের, ব্যবস্থাপনা কর্মীদের এবং আমাদের অভিজাত গ্রাহকদের অবদান অনস্বীকার্য। আমাদের কোম্পানীর নতুন মাত্রা নির্ধারণের জন্য আপনার অব্যাহত সহায়তা কামনা করছি।

জাফর আহমেদ পাটোয়ারী
চেয়ারম্যান

CONSULTANT'S REFLECTION TO THE STAKEHOLDERS



> "During the year, we remained focused on our core objective of providing reliable insurance protection and creating sustainable value for all stakeholders. Through prudent underwriting practices, disciplined risk management, and customer-centric service delivery, we maintained our market position while strengthening our operational foundation."

Bismillahir Rahmanir Rahim

Dear Stakeholders,

Assalamu alaikum wa rahmatullahi wa barakatuhu.

Our Response

We are responding every client where we insured, aiming to reach with a special focus on where clients are most company's wealth. Because of our extensive 41-year history serving the country's most valuable clients, we have an established presence, extensive networks, and significant relationships with civil societies and local governments and promote to increase developing country.

Our outcomes

We ensure our financial strength and secure our long-term future. Peoples Insurance PLC. Earned 31.27 crore net profit, EPS stands at 4.19 per share, net asset value per share 37.95, net operating cash flow per share 5.24 and also Board of Directors recommended 10.50% cash dividend for the shareholders.

Our Clients

We adhere to support our clients through some of the most important decisions and strategically moments in their devastations. While fulfilling the policy matter of insurance obligations to our clients, we promote a duty of care to our insured by raising awareness on the importance of insurance. Some of our client relationships have spanned more than a decade and we have had a number of clients who return to us after a few years to help them as they continue building their exiting or to assist them as they started a new business.

Economic and capital market outlook

The global economy has entered a period of heightened uncertainty as the Iran war acts as a significant external supply shock, disrupting energy markets, raising transport costs and fragmenting supply chains. The result is renewed inflationary pressure alongside weaker growth at a time when the global outlook was already fragile. The scale and persistence of the economic impact remain highly uncertain and will depend critically on how the conflict evolves.

In central scenario, in which a US-Iran agreement struck during the summer months leads to a normalization of oil and gas trade before the end of the year, we forecast global GDP growth of 2.6% in 2026, revised down by 0.5pp from pre-conflict expectations. The impact across major economies is uneven. In the US, growth is expected to remain relatively more robust at +2.0% as substantial investment in artificial-intelligence infrastructure and stronger private consumption driven by tax cuts largely offset the energy shock. China would also prove comparatively resilient at +4.7%, supported by a more diversified energy mix and solid external demand. Europe, however, would bear the heaviest burden. Eurozone growth would nearly halve to +0.7% as the region's greater dependence on energy imports adds to longstanding structural weaknesses that continue to constrain economic momentum
(Source : Allianz Research, 28 May 2026)

Global Economy in the Shadow of War

Compared with the October 2025 World Economic Outlook (WEO), the projections for commodity prices have been revised sharply upward. The military conflict in the Middle East has upended the outlook for energy and food as higher oil and gas prices increase the cost of fuels, petrochemicals, and fertilizers. Uncertainty surrounding the outlook for commodity prices remains very high, with risks tilted to the upside. A longer conflict than assumed in the WEO reference forecast would delay and substantially complicate the restoration of oil and gas production and exports to preconflict levels.

At the same time, gold and other precious metal prices have retreated from their preconflict peaks. Despite elevated geopolitical uncertainty, retail investor profit taking—amid upward revisions to interest rate expectations and a stronger dollar—has reversed the near-parabolic gains recorded in the first two months of the year. Supply disruptions have driven base metal prices higher in markets already strained by strong demand and limited supply.

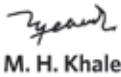
Food prices have also increased as cereal prices have rebounded from historical lows, mainly as a result of growing weather concerns in large producing regions. Should the conflict linger on, higher transport and fertilizer prices, together with higher demand for biofuel feedstocks, could drive food prices higher. This Special Feature also examines the global implications of shortages in rare earth element markets, showing that such shortages could impose sizable GDP losses on importing countries. Avoiding trade tensions and restrictions remains the first-best outcome to promote a steady supply; de-risking supply chains through targeted industrial policies is fiscally costly, although less so if pursued simultaneously by various importers.

Commodity Market Developments

- Oil prices increased 57.6 percent between August 2025 and March 2026 to $105.8 per barrel as a result of the military conflict in the Middle East.
- Middle East supply disruptions put upward pressure on European and Asian natural gas prices.
- Retail traders unwound part of their bets on rising prices for precious metals, while supply disruptions put upward pressure on base metal prices.
- Rising food prices outweighed falling beverage prices, lifting the IMF's food and beverages price index by 4.7 percent between August 2025 and March 2026.

Affordability is emerging as a key structural challenge facing the insurance industry. In some markets and lines of business, the cost of adequate coverage is beginning to outpace households'capacity to pay, driven by claims severity, inflation and broader economic pressures. Where this gap becomes persistent, it translates into structural underinsurance, concentrating uninsured risk where financial resilience is weakest. Climate risk is where this dynamic is already most visible and most advanced.
(Source : International Monetary Fund | April 2026)

I appreciate that Peoples Insurance PLC. continues to do business despite the global recession and war, and despite Bangladesh's pree-election economic situation. I extend my sincere appreciation to my seniors on the Board for their wise counsel, support and insightful guidance throughout the challenging year. I also wish to express my deep gratitude to all of my Peoples Insurance's employees especially Chief Executive Officer for their collective effort and contribution to the company's success. I would like to thanks our stakeholders, shareholders, business partners, regulators and vibrant whom we have engaged with over the years.



M. H. Khaled
Consultant

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



> "Customer trust remains the cornerstone of our success. We are committed to ensuring prompt claims settlement, transparent communication, and superior service standards. Throughout the year, we continued to strengthen our customer engagement initiatives and improve operational efficiency to deliver a seamless experience across all touchpoints."

Honourable Shareholders, Members of the Board of Directors and Guests;

Assalamu Alaikum,

It's a matter of great honour and privilege in welcoming you to our 41 Annual General Meeting ceremony on June 24, 2026. This auspicious ceremony provides us an opportunity to share detail information regarding the operational performances of Peoples Insurance PLC. with different authorities like Bangladesh Insurance Development Authority, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Central Depository Bangladesh Ltd., our Auditors, Customers and your kind selves.

Steering our Business and Creating Value

Peoples Insurance keep a close eye on developments as we evolve in our markets, to steer our business and create value for our stakeholders. Weoperate in a complex and fast-moving environment influenced by a wide range of economic, political, financial, regulatory, social, and environmental factors. In an increasingly volatile and uncertain landscape, our purpose and value proposition are paramount.

Taking a Longer-Term Perspective

As well as our immediate operating environment, we examine the longer-term horizon to identify trends and developments with the potential to significantly influence our business and our stakeholders in the years ahead. These themes serve as the foundation for our purpose and long-term vision, in turn shaping our company strategy.

Value-Creating Capital Allocation

We are creating a more focused business portfolio to deliver success for us and our shareholders as we take steps to realize our vision. A central element of this approach is the reallocation of capital from our Financial Assets to our Strategic Assets in our core markets, as well as to our growth markets. We want to be seen as a leader that offers contemporary propositions and outstanding, digitally-enabled customer service.

Peoples Insurance Progress

The company achieved a reasonable progress in 2025 despite challenges in the insurance sector continued to experience prolonged slowdown in growth. Congealing our position as one of the leading insurance companies in Bangladesh, I am pleased to present a comparable overcome growth.

Peoples Insurance Company's underwriting profit increased to Tk. 181.17 million against Tk. 88.21 million in 2024 as percentage of 105.37%, Net Profit after tax increased to Tk. 193.78 million against 131.13 million in 2024 as of 47.77%, Contingency Reserve increased to Tk. 1,091.36 million against 946.09 million in 2024 as of 15.35% and Dividend proposed @ 10.50% against 10.50% in 2024 as of 0% increased. Total assets of the company increased to Tk. 3,190.30 million.

Outlook and Targets

Peoples Insurance is well positioned to capitalise on a favourable outlook for 2026.

Premiums

Net premiums earned decreased by 4.8% to 470.93 million. Gross premiums written increased by 7.09% to 844.08 million in 2025.

Administrative Expense Ratio

The ratio decreased to 57.60% in 2025 from 52.42% in 2024 due to higher expenses while premiums earned remained broadly unchanged.

Investment Result

Based on assets, ROI was 8.25% for 2025, compared with 8.83% in 2024, reflecting a decrease in the investment result of 263.21 million. Net investment income increased by 29.11 million to 166.59 million in 2025 compared with the prior year.

Shareholders Equity

Shareholders equity increased to 1,753.36 million as of 31 December 2025 compared with 1,608.09 million as of 31 December 2024.

Business Strategy

Ourstrategy of diversifying the business conglomerate and sustained focuson collection our low-cost premium, has helped us deliver steady performance during the year. In 2025, we made great steps to focus onimproving our capabilities across the businesses and enhancingour core business and services for our valuable clients.

Human Resource Initiatives

Human Resource Department has the responsibility of energizing, developing, retainingand attracting talents and ensures the Right Person in Right Place. Human Capital mission in Peoples Insurance aims to be a leader in providing quality and value-added Insurance Services. The company believes in certain core values as practiced by all employees to meet the mission and the broader vision of the organization. We continued to invest in people to enhance and upgrade their skill sets through various training programs at different institutions.

Inclusion and Diversity

Our vision for inclusion and diversity is to build a fair and inclusive company, where we overcome obstacles to participation and increase our diversity. Where everyone has a sense of belonging, everyone plays a role in fostering inclusion, and we can all live our best life, in our workplace, our marketplace, and our communities.

Acknowledgements

In this occasion, we express our profound gratitude to the Chairman and the Directors of the Board for the efforts they undertook to guide, advice and directives to help us in building quality assets and to attain the goals of organization ensuring rewards for internal and external stakeholders. We would like to thank the Management team, Executives, Officers and Staff members for their hard work and painstaking efforts to achieve the goals of our organization. I take this opportunity to thank all of our customers for their cooperation and support over the years for their enthusiasm in embracing the changes. I express my appreciation and thanks to all the regulators for their continuous help and assistance, valuable guidelines and co-operation provided to the company from time to time.

We once again express our heartfelt thanks to all for their kind participation in our mission.



S. M. Azizul Hossain
Chief Executive Officer

MANAGEMENT'S DISCUSSION AND DETAILED ANALYSIS OF THE COMPANY'S POSITION

The discussion and analysis of Peoples Insurance PLC's financial position has furnished according to the guidelines of Corporate Governance Code, 2018 as per condition # 1(5)(XXV).

(a) Accounting Policies and Estimation for Preparation of Financial Statements

Annual Financial Statements comprising with the Financial Position as at 31 December 2025 and the Statement of Profit or Loss and Other Comprehensive Income, Consolidated and Specific Class of Business Revenue Accounts, Cash Flow Statements, Statement of changes in equity for the year along with the notes to the Financial Statements including a summary of significant accounting policies and other explanatory notes are prepared with true and fair view in accordance with the Bangladesh Accounting Standards (BAS)/ Bangladesh Financial Reporting Standards (BFRS).

(b) Changes in Accounting Policies and Estimation

During the year under review, there was no change in accounting policies and estimation in Financial Statements for the year ended 31 December 2025.

(c) Comparative Analysis of Financial Performance or Results or Position

During the current year, the company has earned an underwriting profit of Tk. 181.17 million as against Tk. 88.21 million in the previous year. Interest, Rental (Building) and other income have been increased to Tk. 166.59 million as against Tk. 137.48 million in 2024. Net profit before tax and reserve comes to Tk. 312.72 million in 2025 as against Tk. 198.68 million in 2024. Net Operating Cash flow per Share increased to Tk. 5.24 in 2025 as against Tk. 3.66 in 2024. An accumulated balance of surplus Tk. 55.56 million remained in the account for the shareholders after making reserve for exceptional losses general reserve fund, tax provision and Dividend Equalization Fund Total Tk. 164.50 million during the year 2025. Last five years financial performances are shown at page # 94.

(d) Comparison of Financial Performance with Peer Industry

The insurance industry in Bangladesh demonstrated moderate growth during 2025 despite persistent economic challenges, inflationary pressures, and evolving regulatory requirements. The sector continued to focus on strengthening underwriting discipline, improving claims management, and enhancing operational efficiency to sustain profitability and maintain customer confidence.

Against this backdrop, the Company delivered a satisfactory financial performance in 2025 and maintained a competitive position within the industry. The Company achieved steady growth in gross premium income, supported by prudent underwriting practices, effective risk selection, and an expanding customer base. Investment income remained stable, while continuous monitoring of operating expenses contributed to improved overall financial efficiency.

Compared with industry peers, the Company maintained a healthy balance between premium growth and profitability. While the industry as a whole faced challenges relating to claims settlement, rising reinsurance costs, and market competition, the Company continued to strengthen its financial position through disciplined risk management and effective claims control measures. Industry-wide concerns regarding outstanding claims and operational efficiency highlighted the importance of sound governance and strong internal controls.

(e) Financial and Economic Scenario of the Country and the Globe

Export:

Like many other third-world countries, Bangladesh relies heavily on exports to fulfil the needs of its densely populated nation. The country's export earnings witnessed 2.00 percent decreased in November, 2025 as compared to same period in the previous year, mainly driven by increased exports of agricultural products, chemical products, specialized textile, plastic products, woven garments, knitwear and frozen & live fish. On the other hand, total export earnings increase by 5.86 percent in November, 2025 (USD million 4,036.3) from the export earnings (USD million 3,812.80) of previous month October, 2025.

Import:

Generally, in developed countries, exports are greater than or closer to import payments. But in Bangladesh Exports always fall short of Import payments at a good margin. However, import payments during the month of November, 2025 in the FY 2025-26 stand higher by 7.83 percent to USD 5,799.10 million, against USD 5,377.90 million during the same month of FY 2024-25.

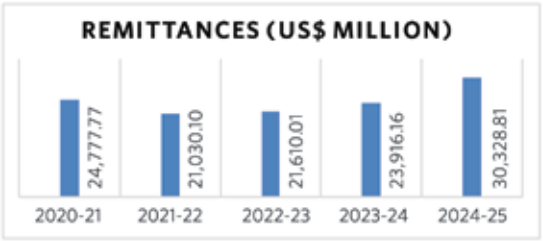
Export & Import of Bangladesh

Year	Export (US$ Million)	Export Growth Rate (%)	Import (US$ Million)	Import Growth Rate (%)
2020-21	38,758.31	15.10	65,594.70	19.73
2021-22	52,082.60	34.38	79,574.00	21.31
2022-23	55,558.67	6.67	70,764.00	(11.07)
2023-24	44,474.90	(19.95)	66,725.10	(5.71)
2024-25	48,299.44	8.60	68,354.27	2.44

Workers' Remittance:

Workers' remittance is the key foreign earning source of Bangladesh to fillupthe huge gap between foreign exchange earnings and expenditure. Totalremittances receipts during the month of November, 2025 in the FY 2025-26 increase by 31.34 percent to USD 2,889.49 million against USD2,199.99 million of same month from the previous year.

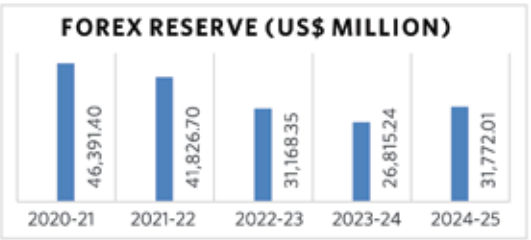
Period	Remittances (US$ Million)	Growth Rate (%)
2020-21	24,777.77	36.10
2021-22	21,030.10	(15.13)
2022-23	21,610.01	2.76
2023-24	23,916.16	10.67
2024-25	30,328.81	26.81



Foreign Exchange Reserves:

In November, 2025 the gross foreign exchange reserves Decreased by 3.91 percent to USD 31,072.00 million against USD 32,335.24 million in October, 2025.

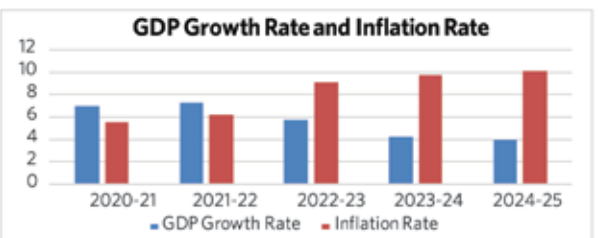
Period	FOREX Reserve (US$ Million)	Growth Rate (%)
2020-21	46,391.40	28.73
2021-22	41,826.70	(9.84)
2022-23	31,168.35	(25.48)
2023-24	26,815.24	(13.97)
2024-25	31,772.01	18.48



Inflation:

The average inflation in December, 2025 stood at 8.77 percent as 8.96 percent in November, 2025. Although, Bangladesh has never experienced a negative economic growth during the last 54 years since its independence and maintained around 6% GDP growth rate for last one and half decade, the high rate of inflation always lessened the benefit of good GDP rate.

Period	GDP Growth Rate (%)	Inflation Rate
2020-21	6.94	5.56
2021-22	7.25	6.15
2022-23	5.78	9.02
2023-24	4.22	9.73
2024-25	3.97	10.03



Fire at Airport Cargo Complex

A massive fire at the import cargo complex of Dhaka airport has caused extensive damage to goods and materials belonging to major garment exporters, with losses and impacts on trade likely to run into millions of dollars. The fire gutted storage areas used for imported raw materials, ready-to-export apparel, and product samples - all essential to Bangladesh's $47 billion garment industry.

This incident has caused serious damage to the country's export trade, especially the garment sector. High-value goods and urgent air shipments have been destroyed - including garments prepared for shipment, raw materials for production, and, most importantly, product samples. These samples are essential for securing new buyers and expanding orders. Losing them means our members may miss out on future opportunities.

The airport cargo village is one of Bangladesh's busiest logistics hubs, handling more than 600 metric tons of dry cargo daily - a figure that doubles during the October to December peak season. Every day, around 200 to 250 factories send their products by air. Given that scale, the financial impact is significant. Bangladesh is the world's second-largest exporter of apparel after China. The sector, which supplies major global retailers such as Walmart, H&M, and Gap, employs about 4 million workers and generates around $40 billion a year — more than a tenth of the country's GDP. The fire, which struck during the peak export season, is expected to delay shipments and pose additional challenges in meeting international delivery deadlines.

GLOBAL ECONOMY

The global insurance industry remains overwhelmingly dominated by the US despite the rise of China and broader Asia. Unlike many other industries where traditional markets are losing importance to new emerging markets, the global insurance industry is still dominated by the US. In fact, over the past decade, the North American insurance market has increased its share of global premiums from 42.5% to 46.4%, meaning that almost every second euro written globally now originates from the region. On the other hand, other „old" markets such as Western Europe (-4.9pps) and Japan (-2.5pps) behaved more or less as expected, losing market share mainly to China, which boosted its global share from 7.5% to 10.9%. However, the gap with the North America market is still huge: while the Chinese market is already the clear number two in terms of premium income (EUR746bn in 2025), it is dwarfed by the North America market, which generates more than four times as much premium income (EUR3,191bn). Given this huge discrepancy, it does not look like the US dominance in global insurance will end any time soon.

(Sources: National financial supervisory authorities, insurance associations and statistical offices, Axco, LSEG Datastream, Allianz Research.)

(f) Risk relating to the Financial Statements and Mitigation Plan

The vital factors ensuring sound health of an insurance industry are identifying, measuring, monitoring and controlling various types of risks. In addition to the traditional risks faced by the insurance company in financial and market risks, various operational risks are created due to increasing use of automated technology; necessity of reducing earnings volatility and achieving cost efficiencies; increasing focus by regulators on legal, fraud, and compliance issues; knowledge gap and lack of supervision etc.

In order to face the ongoing challenges of increased competition and expansion of diversified business of Peoples Insurance PLC., it has undertaken some principals on risk management. The Risk mitigation areas are Liquidity Risk, Market Risk, Operational Risk, Strategic Risk, Anti Money Laundering (AML) Risk, Environmental Risk etc. Mitigating all risk, the company maximizes the wealth at Financial Statement. Risk identification and mitigation process are elaborately discussed in page no. 219-222.

(g) Future Business Plan with Forecasting the Company's Performance and Financial Position

Peoples Insurance PLC. perform a wide range of activities such as service designing, preparing contract and policy, marketing and selling, underwriting, rating, reinsurance and other services and claim settlement. To intensify the business, The Company is Developing New Insurance Products; Service Diversification; Pricing Policy; Monitoring; Legal Reforms; Reducing Excessive Management Expense; Reinsurance etc.

The higher management set out the business target and expects minimum growth for the year 2026 and advised to boost up the business involving a combination of strategic planning, marketing efforts, operational improvements, and customer engagement. We remember that consistency, perseverance, and a customer-centric approach are essential keys to long-term success.



S. M. Azizul Hossain
Chief Executive Officer



04
PRESENTATION ON FINANCIAL INDICATORS

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FIVE YEARS' FINANCIAL HIGHLIGHTS

[Figures in Million Taka as at 31st December]

Particulars	2025	2024	2023	2022	2021
Business Performance					
Gross Premium	844.08	788.19	745.99	742.76	623.70
Net Premium	470.93	495.08	436.76	436.93	323.09
Gross Claim	(1,338.35)	374.29	87.88	56.22	197.52
Net Claim	(2.66)	86.01	65.72	52.73	46.99
Underwriting Profit/(Loss)	181.17	88.21	88.43	63.45	83.64
Investment & Other Income	166.59	137.48	145.08	133.75	154.06
Net Profit/(Loss) before Tax	312.72	198.68	209.23	172.99	212.27
Net Profit/(Loss) after Tax	193.78	131.13	118.95	120.76	119.03
Equity Performance					
Paid up Capital	462.00	462.00	462.00	462.00	462.00
Share Premium	200.00	200.00	200.00	200.00	200.00
Reserve for Exceptional Losses	730.80	683.70	634.19	590.52	546.83
General Reserve Fund	140.50	55.50	28.00	22.00	16.00
Dividend Equalization Reserve	164.50	154.50	149.50	124.50	99.50
Profit or Loss Appropriation	55.56	52.39	49.47	53.70	65.39
Shareholders' Equity & Liabilities	3,190.30	2996.46	2854.65	2,738.41	2,617.23
Financial Performance					
Reserve or Contingency Account	1,091.36	946.09	861.16	790.72	727.71
Shareholder's Equity	1,753.36	1608.09	1,523.16	1,452.72	1,389.71
Balances of Funds & Accounts	212.98	223.42	196.93	196.91	145.35
Deposit Premium	41.39	18.50	11.18	9.37	11.35
Non-Current Assets	823.71	792.48	671.63	630.45	556.17
Current Assets	749.51	700.80	658.75	591.26	548.60
Cash, FDR & Bank Balance	1,617.08	1503.18	1,524.27	1,516.71	1,512.54
Total Assets	3,190.30	2996.46	2,854.65	2,738.41	2,617.23
Financial Analysis					
Cash Dividend in Percentage	*10.50%	10.50%	10%	10.50%	12.50%
Stock Dividend	-	-	-	-	-
Earning per share (EPS)	4.19	2.84	2.57	2.61	2.58
Growth/Net Worth of the Company	1,753.36	1608.09	1,523.16	1,452.72	1,389.71
Highest/Lowest Market Price of Share	40.00/24.30	36.50/30.90	43.20/31.70	69.90/36.40	60.40/31.90
Face Value Per Share	10	10	10	10	10
NAV Per Share	37.95	34.81	32.97	31.44	30.08
Net Operating Cash Flow per Share	5.24	3.66	2.57	3.49	4.66
Required Solvency Margin	228.07	211.48	192.30	187.71	82.82
Available Solvency Margin	947.97	851.24	805.45	780.00	629.00
Solvency Margin Ratio (Times)	4.16	4.03	4.19	4.16	16.05

* Subject to approval by the shareholders in the 41 Annual General Meeting.

COMPARISON ON FINANCIAL RESULT

(Figure in Million Taka)

Particulars	2025	2024	2023	2022	2021
Interest Income	129.81	95.73	82.44	67.20	91.66
Rental and Other income	39.14	52.66	62.12	66.07	61.25
Profit/(Loss) on sale of share	0	0.45	0.34	3.58	4.49
Profit/(Loss) against fair value of share Investment	(2.51)	(11.36)	0.18	(3.09)	(3.34)
Underwriting Profit transferred from Revenue A/C	181.17	88.21	88.43	63.45	83.64
Expenses of Management	35.04	27.02	24.28	24.22	25.43
Net Profit before Tax	**312.72**	**198.68**	**209.23**	**172.99**	**212.27**
Provision for Taxation including deferred Tax	118.94	67.54	90.28	52.29	93.19
Net Profit After Tax	**193.78**	**131.13**	**118.95**	**120.76**	**119.08**
Reserve for exceptional losses(10% on net premium)	47.09	49.51	43.67	43.69	32.31
General Reserve	85.00	27.50	6.00	6.00	6.00
Dividend Equalization Reserve	10.00	5.00	25.00	25.00	20.00
Balance Transferred to Financial Position	**55.56**	**52.39**	**49.47**	**53.37**	**65.39**



BUSINESS SEGMENT WISE COMPARATIVE RESULT

(Figure in Million Taka)

Particulars	Fire	Marine	Motor	Misc	Total
Gross Direct Premium					
Year-2025	271.84	485.79	32.74	53.71	844.08
Year-2024	306.14	382.53	37.15	62.38	788.19
Year-2023	272.90	366.58	41.59	64.92	745.99
Year-2022	283.24	309.10	82.04	68.38	742.76
Year-2021	226.04	272.0	55.57	70.08	623.70
Reinsurance Ceded					
Year-2025	235.38	84.40	6.38	46.99	373.15
Year-2024	188.50	48.48	3.72	52.41	293.11
Year-2023	175.07	74.51	3.63	56.02	309.23
Year-2022	168.39	72.32	4.09	61.03	305.83
Year-2021	159.18	73.56	3.87	64.01	300.61
Net Premium Income					
Year-2025	36.45	401.38	26.37	6.73	470.93
Year-2024	117.64	334.05	33.42	9.97	495.08
Year-2023	97.84	292.07	37.95	8.90	436.76
Year-2022	114.86	236.78	77.95	7.35	436.93
Year-2021	66.87	198.45	51.70	6.07	323.09
Commission Earned on R/I Ceded					
Year-2025	52.29	16.44	1.54	5.24	75.51
Year-2024	47.50	14.19	1.22	6.48	69.39
Year-2023	42.65	15.27	0.41	6.33	64.66
Year-2022	38.87	19.78	0.20	6.40	65.25
Year-2021	30.13	13.72	0.29	4.75	48.90
Net Claim Incurred (Less R/I)					
Year-2025	(102.46)	98.40	1.28	0.12	(2.66)
Year-2024	39.81	30.19	15.74	0.27	86.01
Year-2023	8.97	22.21	34.42	0.12	65.72
Year-2022	1.22	7.17	44.02	0.31	52.73
Year-2021	29.97	8.27	10.37	-1.63	48.98
Management Expenses					
Year-2025	88.60	161.52	11.08	6.85	268.05
Year-2024	106.11	131.42	13.03	8.98	259.54
Year-2023	101.32	127.90	15.17	9.43	253.82
Year-2022	99.58	103.80	29.01	9.60	241.98
Year-2021	84.44	99.32	20.88	9.11	213.75
Agency Commission					
Year-2025	36.10	68.09	4.63	1.49	110.31
Year-2024	44.65	52.10	5.34	0.12	104.21
Year-2023	36.58	48.89	5.82	2.14	93.42
Year-2022	34.68	43.94	11.57	2.27	92.46
Year-2021	15.71	15.85	3.17	0.97	35.69
Increase/(Decreased) in Reserve for Unexpired Risk					
Year-2025	(36.53)	30.72	(3.18)	(1.46)	(10.45)
Year-2024	8.91	19.14	(2.03)	0.48	26.50
Year-2023	(7.66)	24.98	(18.00)	0.70	0.02
Year-2022	21.59	17.58	11.81	0.57	51.56
Year-2021	(8.22)	11.66	(11.50)	(0.01)	(8.09)
Underwriting Profit					
Year-2025	103.05	59.08	14.08	4.96	181.17
Year-2024	(34.34)	115.39	2.57	4.59	88.21
Year-2023	1.28	83.36	0.96	2.83	88.43
Year-2022	(3.35)	84.08	(18.29)	1.00	63.45
Year-2021	(24.90)	77.10	29.07	2.37	83.64

(BDT in million)

Segment	2025	2024	2023	2022	2021	2020
Gross Premium	844.08	788.19	745.99	742.76	623.70	624.56
Fire	271.84	306.14	272.90	283.24	226.04	253.46
Marine	485.79	382.53	366.58	309.10	272.00	252.97
Motor	32.74	37.15	41.59	82.04	55.57	83.73
Misc.	53.71	62.38	64.92	68.38	70.08	34.40

(BDT in million)

Segment	2025	2024	2023	2022	2021	2020
Net Claim	(2.66)	86.01	65.72	52.73	46.99	105.15
Fire	(102.46)	39.81	8.97	1.22	29.97	85.51
Marine	98.40	30.19	22.21	7.17	8.27	12.38
Motor	1.28	15.74	34.42	44.02	10.37	7.03
Misc.	0.12	0.27	0.12	0.31	(1.63)	0.23

(BDT in million)

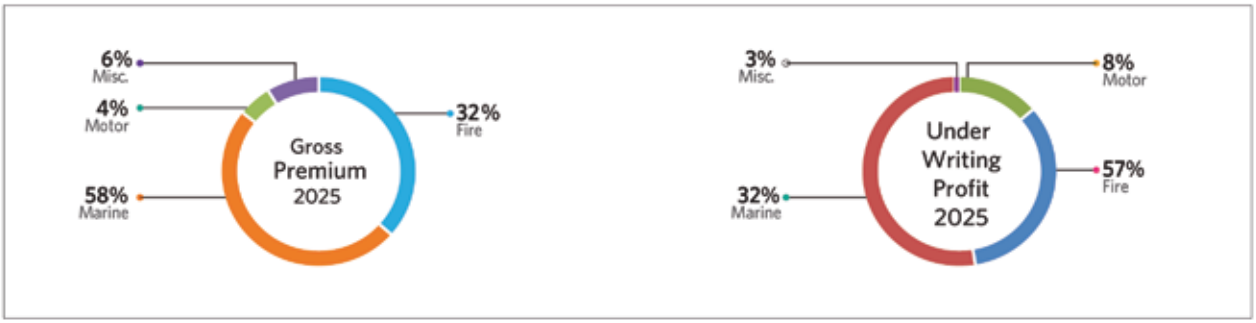
Segment	2025	2024	2023	2022	2021	2020
Underwriting Profit	181.17	88.21	88.43	63.45	83.64	41.46
Fire	103.05	(34.34)	1.28	(3.35)	(24.90)	(75.76)
Marine	59.08	115.39	83.36	84.08	77.10	62.07
Motor	14.08	2.57	0.96	(18.29)	29.07	53.87
Misc.	4.96	4.59	2.83	1.00	2.37	1.28

(BDT in million)

Segment	2025	2024	2023	2022	2021	2020
Reinsurance Ceded	373.15	293.11	309.23	305.83	300.61	283.67
Fire	235.38	188.50	175.07	168.39	159.18	168.34
Marine	84.40	48.48	74.51	72.32	73.56	80.55
Motor	6.38	3.72	3.63	4.09	3.87	6.48
Misc.	46.99	52.41	56.02	61.03	64.01	28.30

(BDT in million)

Segment	2025	2024	2023	2022	2021	2020
Management Expenses	268.05	259.54	253.82	241.98	213.75	216.98
Fire	88.60	106.11	101.32	99.58	84.44	91.77
Marine	161.52	131.42	127.90	103.80	99.32	88.30
Motor	11.08	13.03	15.17	29.01	20.88	30.89
Misc.	6.85	8.98	9.43	9.60	9.11	6.02



EVALUATION OF QUARTERLY FINANCIAL PERFORMANCE

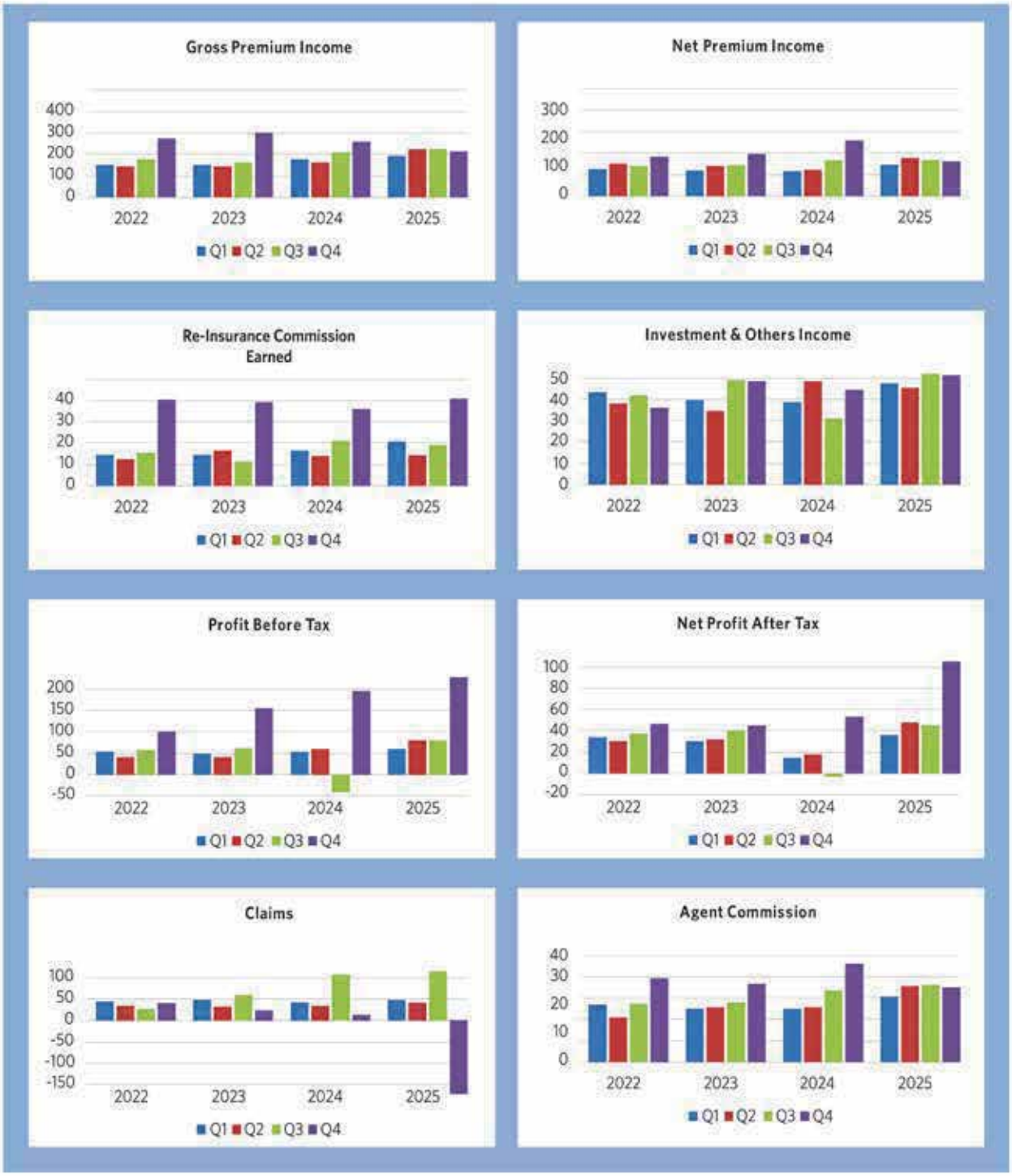
(Figures in BDT million)

Particulars	2025					2024				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Gross premium income	194.06	222.81	219.71	207.50	844.08	174.21	152.24	206.89	254.84	788.19
Net premium income	101.96	129.35	121.35	118.27	470.93	89.60	64.03	86.69	254.76	495.08
Re-insurance commission earned	16.54	11.10	14.97	32.90	75.51	12.74	10.68	16.93	29.04	69.39
Investment & others income	40.25	38.64	44.19	43.51	166.59	32.65	41.09	26.14	37.60	137.48
Interest Income	27.98	33.21	29.63	38.99	129.81	15.52	25.33	19.99	34.89	95.73
Total Income	7.65	23.70	17.58	132.24	181.17	324.72	293.37	356.64	611.13	1585.86
Underwriting Profit	74.62	67.58	72.00	53.85	268.05	8.51	6.30	-3.22	76.62	88.21
Management expenses (allocable)	21.82	18.32	59.00	(101.80)	(2.66)	64.79	68.01	52.69	74.05	259.54
Claims	24.38	28.50	29.14	28.30	110.32	14.89	14.09	56.40	0.63	86.01
Agency commission	0.69	0.43	0.75	1.32	3.19	20.32	20.02	26.40	37.47	104.21
Management expenses (unallocable)	129.16	138.53	178.47	113.91	560.07	0.88	0.80	0.49	1.84	4.01
Total expenses	41.44	55.35	54.10	161.83	312.72	109.39	109.22	132.76	190.61	541.98
Profit before tax	12.26	15.70	16.73	74.25	118.94	35.15	40.92	16.69	105.92	198.68
Provision for Taxation including deferred Tax	29.18	39.65	37.37	87.58	193.78	10.03	14.51	-1.74	44.74	67.54
Net profit after tax	0.63	0.86	0.81	1.89	4.19	25.12	26.41	18.43	61.18	131.14
EPS	0.78	0.88	0.79	2.79	5.24	0.54	0.58	0.40	1.32	2.84
Net Operating Cash Flows Per Share	35.44	0.86	(0.24)	1.89	37.95	-1.31	0.88	1.94	2.15	3.66
Net Asset Value per share	194.06	222.81	219.71	207.50	844.08	33.51	0.57	(0.06)	0.79	34.81

(Figures in BDT million)

Particulars	2023					2022				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Gross premium income	144.20	138.34	159.86	303.59	745.99	143.90	151.66	170.62	276.58	742.76
Net premium income	86.02	100.09	104.03	146.62	436.76	92.52	106.49	103.79	134.13	436.93
Re-insurance commission earned	11.25	13.14	8.49	31.78	64.66	11.29	9.50	11.84	32.62	65.25
Investment & others income	33.58	29.10	41.41	40.99	145.08	36.28	31.65	35.29	30.53	133.75
Interest Income	12.74	24.17	18.83	26.7	82.44	13.86	16.45	15.45	21.44	67.20
Total Income	275.05	280.67	313.79	522.98	1,392.49	283.99	299.30	321.54	474.04	1,378.69
Underwriting Profit	6.16	3.05	6.06	73.16	88.43	6.26	2.86	9.16	45.17	63.45
Management expenses (allocable)	63.61	81.98	61.27	46.96	253.82	74.75	89.02	89.09	81.58	334.44
Claims	21.03	13.25	26.88	4.56	65.72	17.50	12.53	7.02	15.68	52.73
Agency commission	20.28	20.56	22.54	30.04	93.42	21.58	16.81	22.33	31.74	92.46
Management expenses (unallocable)	1.27	0.57	0.69	1.02	3.55	1.17	0.48	0.77	0.75	3.17
Total expenses	112.35	119.41	117.44	155.74	504.94	115.00	118.84	119.21	129.75	482.80
Profit before tax	35.39	28.08	44.12	101.64	209.23	36.18	28.80	38.99	69.62	172.99
Provision for Taxation including deferred Tax	10.11	1.93	9.51	68.73	90.28	9.35	4.00	7.85	31.03	52.23
Net profit after tax	25.28	26.15	34.61	32.91	118.95	26.83	24.80	30.54	38.59	120.76
EPS	0.55	0.56	0.75	0.71	2.57	0.58	0.54	0.66	0.83	2.61
Net Operating Cash Flows Per Share	0.03	0.01	0.26	2.27	2.57	1.23	0.08	0.63	1.55	3.49
Net Asset Value per share	31.97	1.00	(0.71)	0.71	32.97	30.66	0.54	(0.59)	0.83	31.44

GRAPHICAL PRESENTATION OF QUARTERLY PERFORMANCE



ACCOUNTING RATIO ANALYSIS
PERTAINING TO INSURANCE SECTOR

EARNINGS RATIOS

Name of the Ratio	2025	2024	2023	2022	2021
Net Premium growth	(4.88%)	13.35%	(0.04%)	35.23%	(5.22%)
Investment yield	8.31%	6.55%	10.60%	11.87%	19.35%
Reinsurance Premium Ceded on Gross Premium	44.21%	37.18%	41.45%	41.17%	48.20%
R/I Commission Earned on Gross Premium	8.95%	8.08%	8.67%	8.78%	7.84%
R/I Commission Earned on Net Premium	16.03%	14.02%	14.80%	14.93%	15.14%
Net Claim Incurred on Gross Premium	(0.32%)	10.91%	8.81%	7.10%	7.53%
Net Claim Incurred on Net Premium	(0.56%)	17.37%	15.05%	12.07%	14.54%
Underwriting Result on Gross Premium	21.46%	11.19%	11.85%	0.09%	0.13%
Underwriting Result on Net Premium	38.47%	17.82%	20.25%	0.15%	0.25 %
Management Expense (Revenue) on Net Premium	56.92%	52.42%	58.11%	55.38%	66.16%
Combined Ratio on Gross Premium	35.57%	48.26%	46.69%	43.61%	38.59%
Combined Ratio on Net Premium	63.75%	76.83%	79.74%	74.14%	74.49%
Exceptional Loss Reserve to Net Premium	10%	10%	10%	10%	10%
Operational Cash Flow to Sales (OCFS)	51.43%	34.13%	27.15%	36.90%	66.65%
Retention Ratio	74.97%	63.01%	61.16%	52.18%	57.32%
Net Profit Margin on Net Premium	41.15%	26.49%	27.23%	27.64%	36.86%
Net Claims Ratio	(0.56%)	17.37%	0.34%	0.12%	0.14%

PERFORMANCE RATIOS

Name of the Ratio	2025	2024	2023	2022	2021
Risk Retention %	55.79	62.81	58.55	58.83	51.80
Price Earnings Ratio (P/E Ratio) %	8.57	10.88	13.83	13.93	23.43
Management Expenses Ratio %	53.23	59.46	58.93	61.61	62.07
Admin. Expenses Ratio %	57.60	52.42	58.11	55.38	66.16
Claims Ratio %	(0.0056)	17.37	34.16	12.07	14.54
Return on Equity (ROE) %	11.05	8.15	7.81	8.31	8.57
Return on Assets (ROA) %	6.07	4.38	4.17	4.41	4.55
Business Acquisition Cost Ratio %	23.43	21.05	21.39	21.16	11.05
Earnings before Interest and Tax %	63.96	35.40	36.51	53.56	27.42
EBITDA	32.12	12.39	15.78	32.51	6.59

PROFITABILITY & MANAGEMENT EFFICIENCY

Particulars	2025	2024	2023	2022	2021
Available Solvency Margin	947.97	851.24	1,508.64	1,433.96	1,395.74
Management Expense to Net premium	56.92%	52.42%	58.11%	55.38%	66.16%
Agency Commission to Net premium	23.43%	21.05%	21.39%	21.16%	11.05%
Gross Underwriting Margin Return					
Underwriting Profit on Gross premium	21.46%	11.19%	11.85%	8.54%	13.41%
Underwriting Margin Return on Net Premium	38.47%	17.82%	20.25%	14.52%	25.89%
Return on Average Assets (ROAA)	6.26%	4.48%	4.25%	4.51%	4.62%
Return on Average Equity (ROAE)	11.53%	8.38%	7.99%	8.50%	8.78%

LIQUIDITY RATIOS AND FUNDING

Name of the Ratio	2025	2024	2023	2022	2021
Current Ratio %	2.08	2.01	2.04	2.05	1.96
Quick Ratio %	2.10	2.06	2.08	2.11	2.08
Cash Ratio %	1.65	1.61	1.60	1.32	1.31
Total Liquid Assets to Total Assets %	58.94	58.99	60.23	62.19	61.41

SOLVENCY RATIO

Name of the Ratio	2025	2024	2023	2022	2021
Equity Ratio	54.96%	53.67%	53.36%	53.05%	53.10%
Debt to Equity (DE) ratio	0	0	0	0	0
Debt to Assets Ratio	0	0	0	0	0
Debt Service Coverage Ratio (DSCR)	0	0	0	0	0
Leverage Ratio	0	0	0	0	0
Net Worth to Total Assets (%)	54.96%	53.36%	53.36%	53.05%	53.10%
Interest Coverage Ratio	49.27%	36.98%	44.28%	79.71%	29.92%

CAPITALIZATION AND TECHNICAL

Particulars	2025	2024	2023	2022	2021
External Liability Ratio	0.33%	0.80%	4.04%	5.51%	6.83%
Internal Capital Generation Ratio	3.31%	3.35%	3.32%	3.78%	4.82%
Exceptional Loss Reserve to Net premium	155.18%	138.10%	145.21%	135.15%	169.25%
Capital & Fund to Total Assets	27.43%	29.55%	30.09%	31.37%	30.85%
Premium to Equity	26.86%	30.79%	28.67%	30.08%	23.25%

PERFORMANCE WITH RESPECT TO SHAREHOLDERS

Particulars	2025	2024	2023	2022	2021
Dividend yield	2.92%	3.40%	2.30%	1.52%	2.07%
Dividend Payout Ratio	2.51%	3.70%	3.89%	4.02%	4.84%
Return on Investment	0.07%	8.83%	7.04%	7.12%	9.28%
Return on Capital Employed	2.01%	1.18%	2.05%	7.06%	7.43%
Net Asset Value (NAV) Growth	9.03%	5.58%	4.85%	4.53%	4.92%
Capital Appreciation (In Million)	19.99	58.11	9.01	88.48	7.78

REVIEW OF ASSETS QUALITY

Position of Total Assets	2025	2024	2023	2022	2021
Investment in FDs	1,520.51	1,416.91	1,395.11	1,326.26	1,245.71
Investment in equity instruments	48.22	71.96	72.49	73.66	59.69
Investment in subsidiary companies	-	-	-	-	-
Others investments	215.1	192.60	122.60	112.60	35.00
Cash in hand & bank	96.57	86.27	129.16	190.45	266.83
Property, Plant and Equipment	550.87	519.66	467.92	434.99	448.32
Receivable from bodies carrying on insurance business	19.16	10.40	19.27	11.00	11.80
Other assets	739.87	668.66	648.10	589.45	998.20
Total	**3,190.30**	**2,966.46**	**2,854.65**	**2,738.41**	**2,617.23**

FIVE YEAR'S FINANCIAL STATEMENT ANALYSIS

[FIGURES IN MILLION TAKA AS AT 31 DECEMBER]

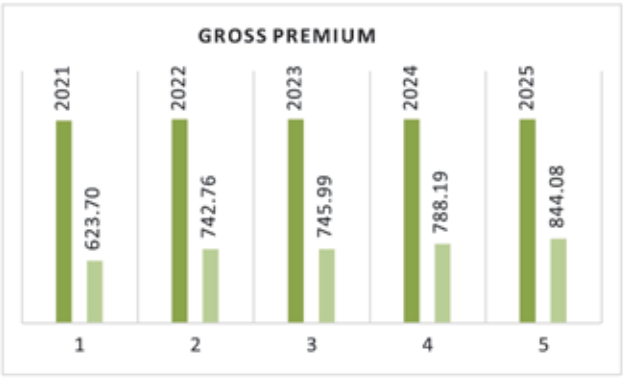
CAPITAL & LIABILITIES	2025	2024	2023	2022	2021
ISSUED, SUBSCRIBED AND PAID UP CAPITAL:					
Ordinary shares	462.00	462.00	462.00	462.00	462.00
Share Premium	200.00	200.00	200.00	200.00	200.00
RESERVE OR CONTINGENCY ACCOUNTS:					
Reserve for exceptional losses	730.80	683.70	634.19	590.52	546.83
General Reserve Fund	140.50	55.50	28.00	22.00	16.00
Dividend Equalization Reserve	164.50	154.50	149.50	124.50	99.50
Profit or Loss Appropriation	55.56	52.39	49.47	53.70	65.39
BALANCE OF FUND AND ACCOUNTS:					
Fire Insurance Business	16.41	52.94	44.03	51.69	30.09
Marine Insurance Business	181.68	150.96	131.81	106.84	89.26
Motor Insurance Business	11.86	15.04	17.08	35.08	23.27
Miscellaneous Insurance Business	3.03	4.48	4.00	3.31	2.73
Deposit Premium	41.39	18.50	11.18	9.37	11.35
LIABILITIES AND PROVISIONS:					
Outstanding-claims whether due or intimated	275.32	326.59	302.65	295.78	297.79
Amount due to Sadharan Bima Corporation and others	10.51	24.09	115.25	150.89	178.71
Provision for price fluctuation of investment in share	0.00	21.23	9.86	10.05	6.96
Sundry Creditors (with unclaimed dividend)	54.73	49.13	29.69	46.47	59.4
Gratuity Reserve	38.66	41.66	42.74	42.74	42.74
Provision for Taxation	719.05	608.54	546.30	457.29	405.76
Rental Lease Obligation	6.29	5.63	8.61	9.19	13.16
Deferred Tax	78.02	69.57	68.28	67.01	66.31
Shareholders' Equity & Liabilities	**3,190.30**	**2,996.46**	**2,854.65**	**2,738.41**	**2,617.23**

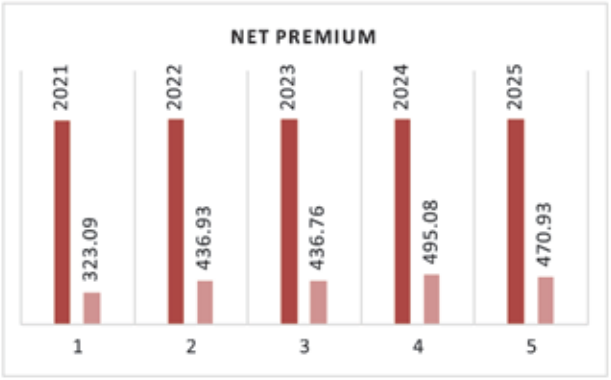
PROPERTY AND ASSETS	2025	2024	2023	2022	2021
NON-CURRENT ASSETS:					
Investment in Shares & Securities	263.32	264.56	195.09	186.26	94.69
Fixed Assets	550.87	519.66	467.92	434.99	448.32
Right of use asset (ROU)	9.52	8.25	8.61	9.19	13.16
Interest, Dividend and Rents Accrued but not due	0.41	1.08	0.19	0.06	-
CURRENT ASSETS:					
Stamps in hand	0.46	0.51	0.43	0.43	0.57
Printing and stationery in hand	1.01	0.92	0.96	0.83	0.82
Amount due from Sadharan Bima Corporation and Others	19.16	10.40	19.27	11.00	11.80
Sundry Debtors	728.47	687.86	637.91	578.92	535.33
CASH AND CASH EQUIVALENTS:					
Fixed deposit with Banks	1,520.51	1416.91	1,395.11	1,326.26	1,245.71
Short Term Investment	-	-	22.40	78.40	47.50
Cash at Banks Current and STD A/C	95.38	85.29	106.01	111.23	218.78
Share investment Account	0.66	0.52	0.27	0.10	0.07
Cash in hand and cheques in transit	0.52	0.46	0.47	0.63	0.48
Total Assets	**3,190.30**	**2,996.46**	**2,854.65**	**2,738.41**	**2,617.23**

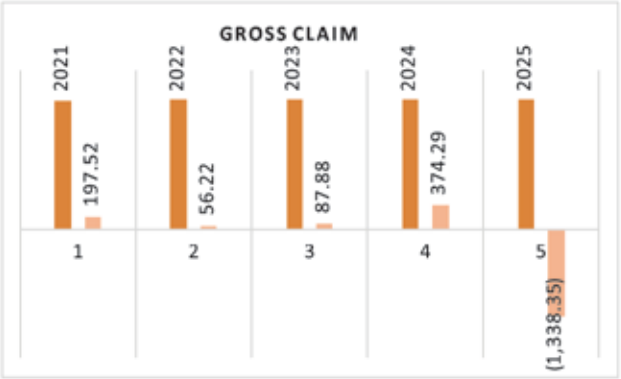
[AS AT 31 DECEMBER]

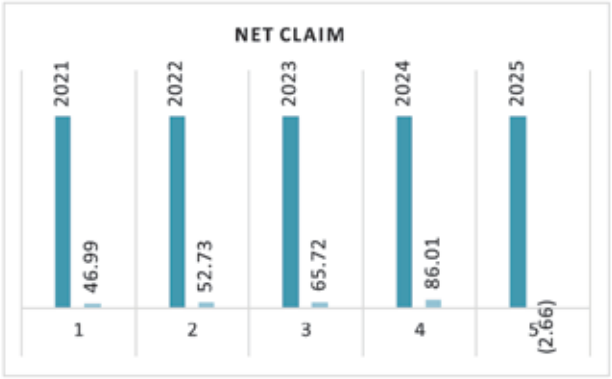
Particulars	2025	2024	2023	2022	2021
Reserve for Exceptional Losses	47,092,800	49,508,400	43,675,600	43,692,900	32,309,100
Provision for Income Tax	110,503,597	66,244,146	89,010,968	51,532,875	74,822,662
Provision for Deferred Tax (income)/expense	8,440,954	1,299,340	1,270,401	695,965	15,252
Prior years Tax Provision	-	-	-	-	18,351,939
Cash Dividend paid to General Reserve	48,510,000	46,200,000	48,510,000	57,750,000	50,820,000
General Reserve Fund	85,000,000	27,500,000	6,000,000	6,000,000	6,000,000
Dividend Equalization Fund	10,000,000	5,000,000	25,000,000	15,000,000	20,000,000
Audit Fees	851,000	684,250	407,000	380,000	380,000
Bima Mela Expenses	-	2,500	19,474	340,681	30,000
Insurance Day Expenses	-	-	-	330,000	122,000
IDRA Expenses	600,000	1,450,000	800,000	250,000	1,600,000
Director's Fees	1,491,600	1,443,200	1,584,000	1,372,800	1,469,600
Legal Fee	251,131	425,597	741,333	497,328	992,871
Depreciation	31,842,658	23,013,001	20,731,187	21,050,023	20,831,958
Interest Income	129,814,238	95,731,588	82,441,924	67,197,831	91,658,891
Rental and other Income	39,137,227	52,466,357	61,593,881	65,473,333	60,720,617
Other Income (P.F. Forfeit A/C)	143,805	197,868	527,534	595,453	533,905
Profit/(Loss) on sale of share	-	448,699	336,047	3,576,944	4,485,594
Profit/(Loss) against fair value of shares investment	(2,508,389)	(11,364,943)	180,152	(3,089,495)	(3,342,759)
Net Claim	(2,659,527)	86,011,641	65,720,884	52,726,689	46,988,706
Agency Commission	110,319,544	104,210,866	93,419,288	92,464,080	35,692,332
Expenses of Management	268,050,803	259,542,997	253,820,391	241,974,721	213,748,757
Net Premium	470,928,025	495,084,367	436,756,446	436,928,762	323,090,799
Commission on re-insurance ceded	75,506,674	69,392,588	64,657,483	65,247,576	48,894,179

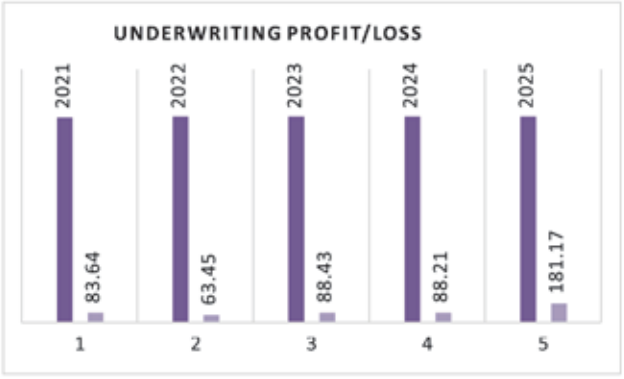
GRAPHICAL PRESENTATION

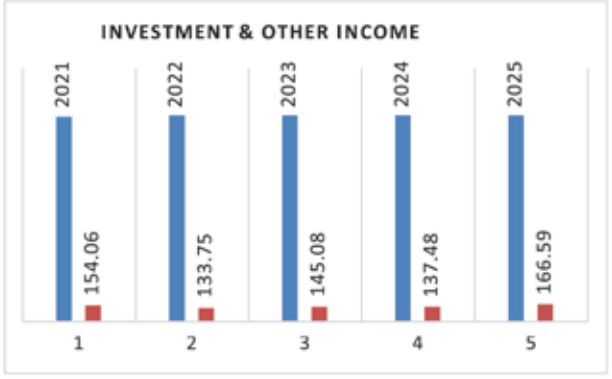


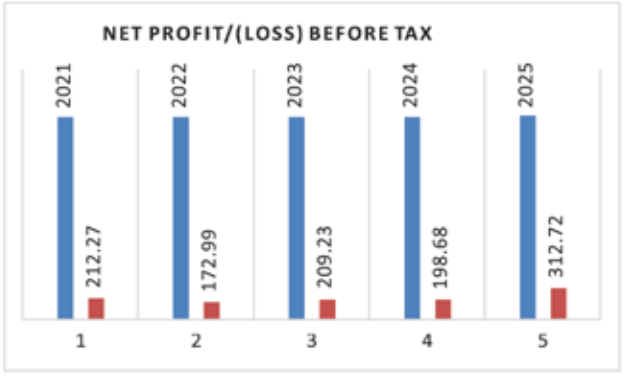


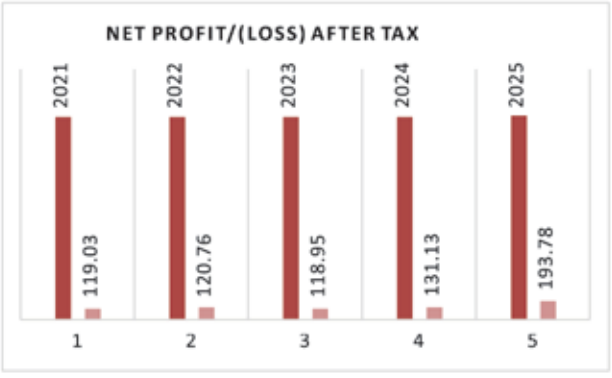




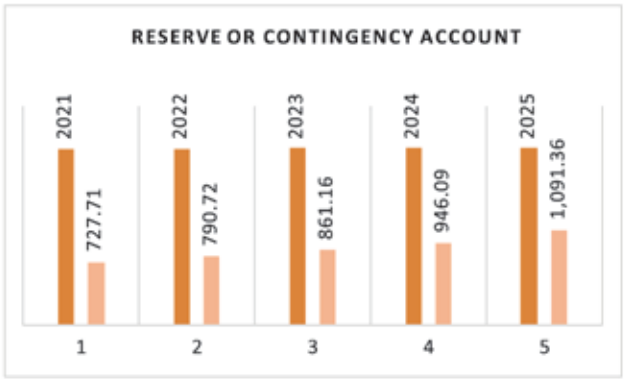


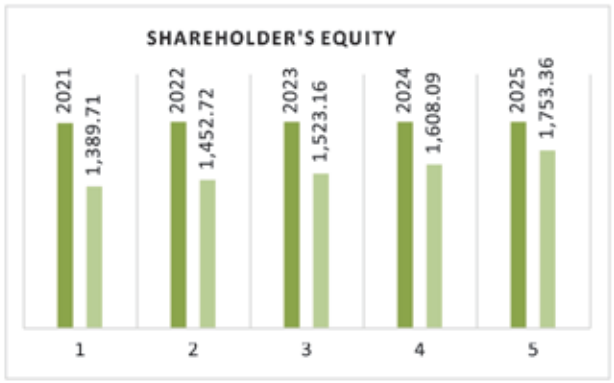




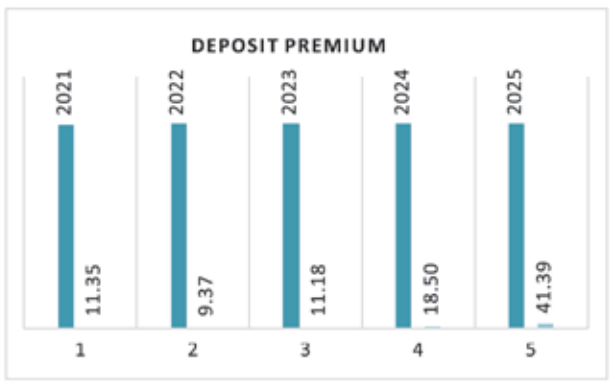


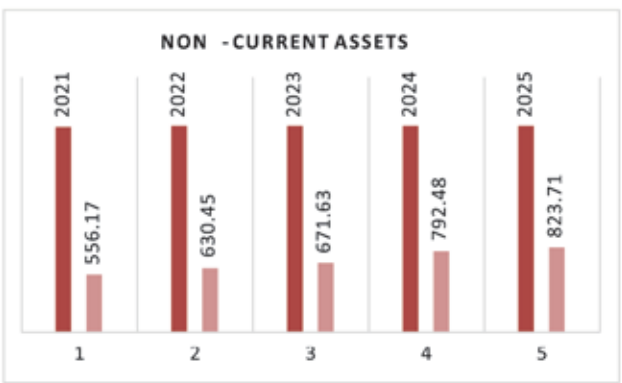
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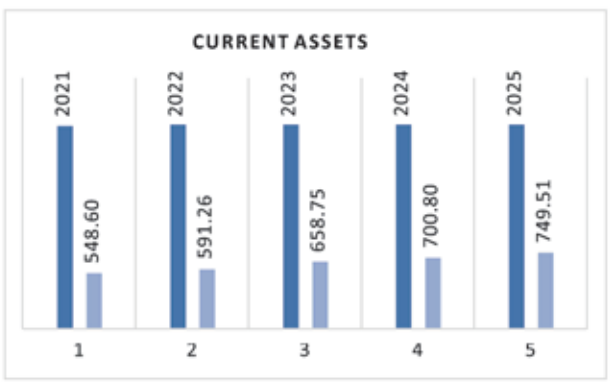


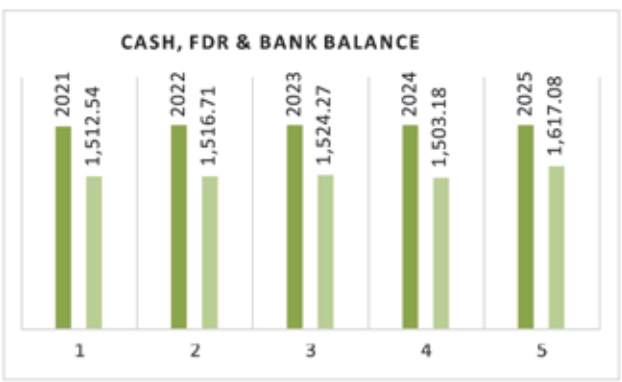


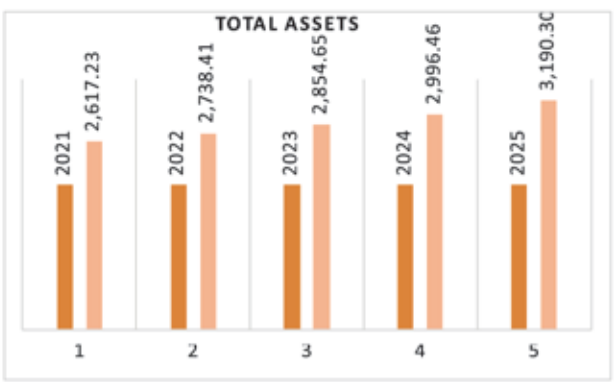




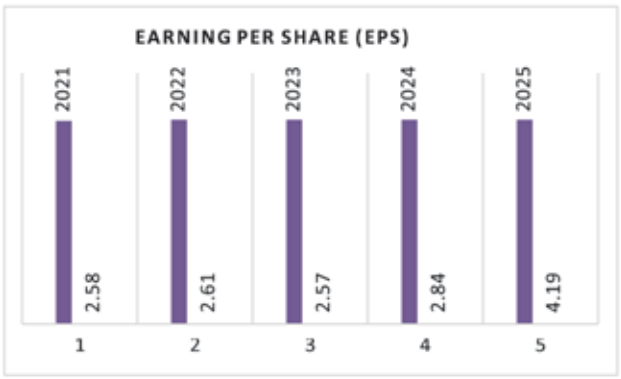


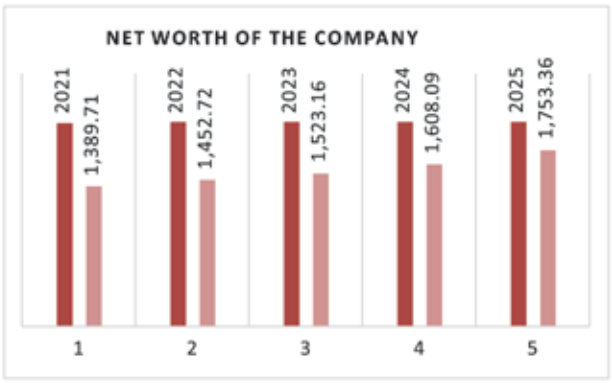


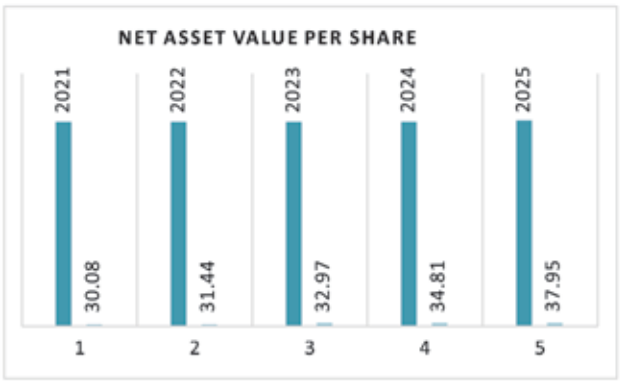


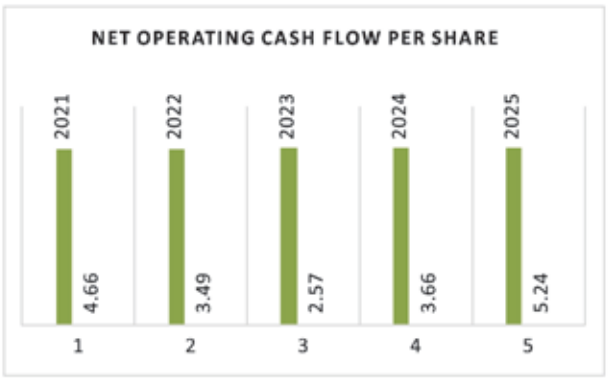


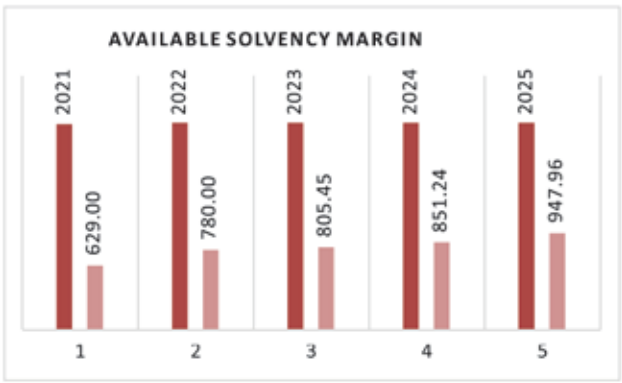
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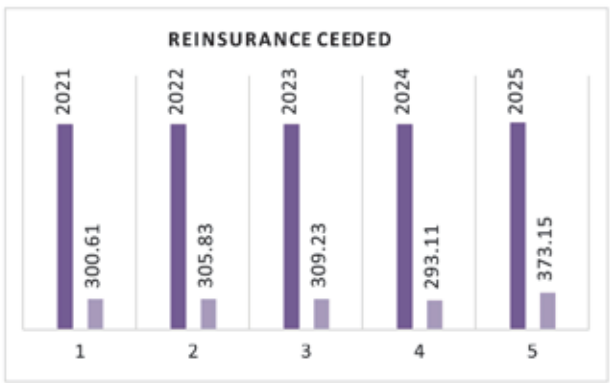


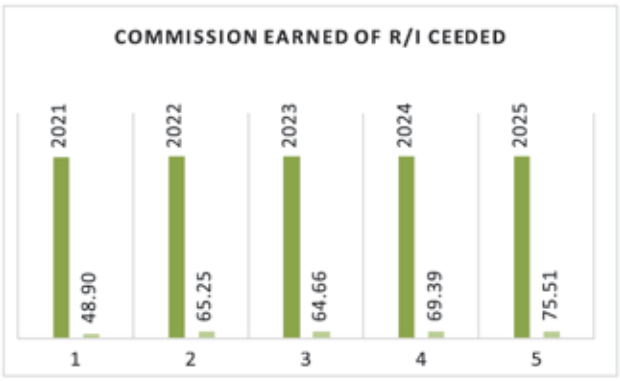


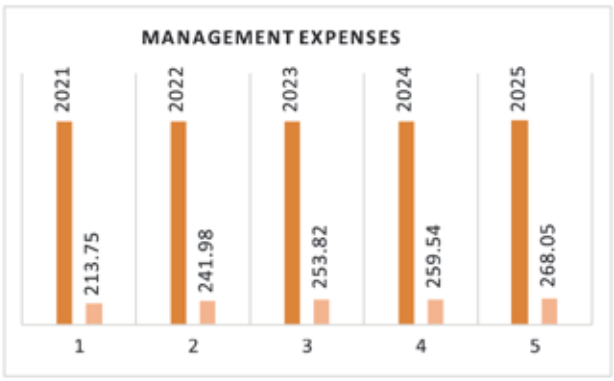




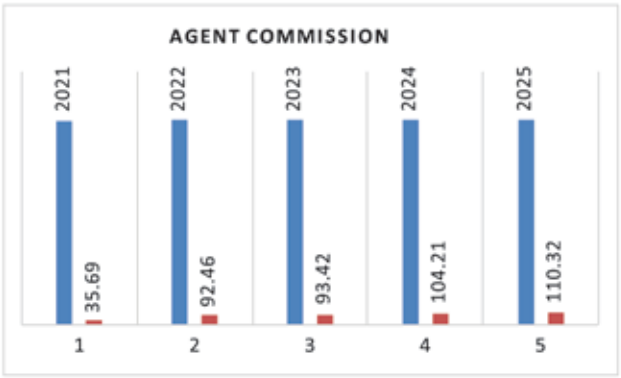


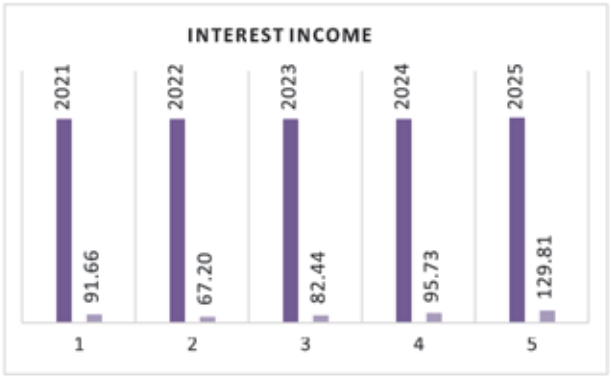


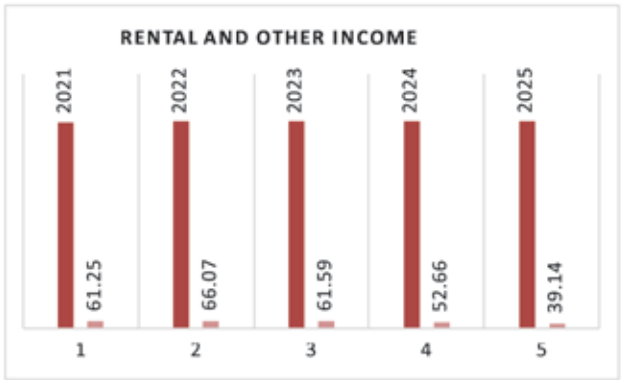




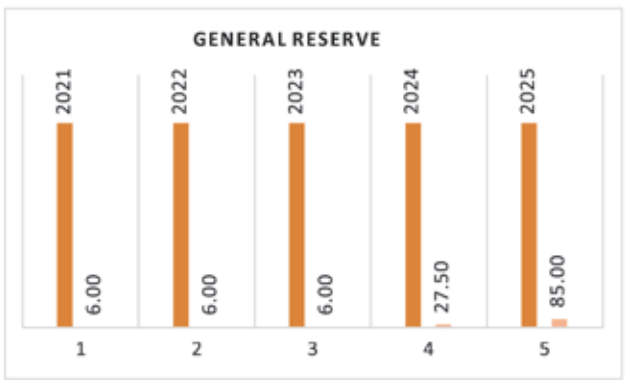
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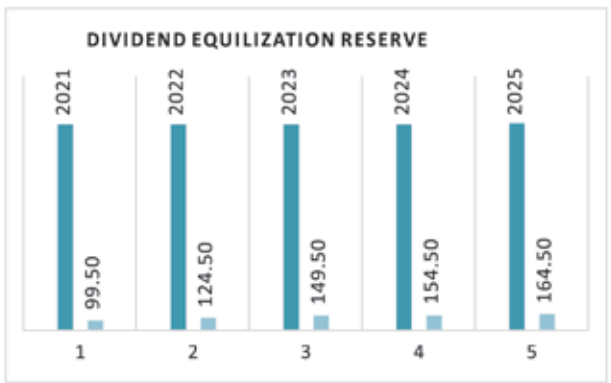




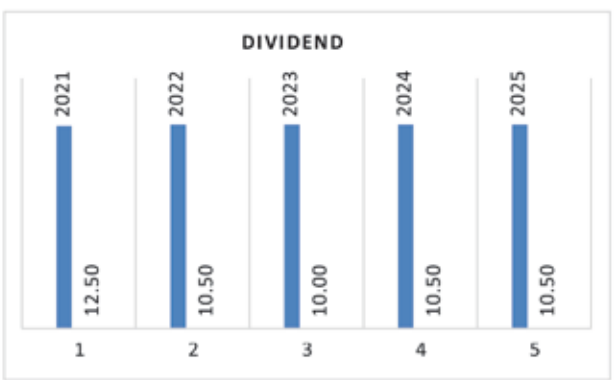












DUPONT ANALYSIS



DuPont Analysis	2025	2024	2023
Tax Liability	797.06 mn	678.12 mn	614.58 mn
Asset turnover	14.76%	16.52%	15.30%
Leverage	0	0	0
Interest burden	0	0	0
EBIT margin	312.72 mn	198.68 mn	209.23 mn
Return on Equity	11.05%	8.15%	7.81%



VALUE ADDED STATEMENT

The following value added statement shows the total worth created by Peoples Insurance PLC. for the year ended 31 December 2025 and how we distributed for the socio economic development.

For the year ended 31 December		2025	2024	2023
Gross Premium Income		844,078,285	788,191,909	745,989,675
Re-Insurance Ceded		(373,150,260)	293,107,542	(309,233,229)
Net Premium Income	**A**	**470,928,025**	**495,084,367**	**436,756,446**
Other Income				
FDR Interest		109,142,643	85,348,312	73,180,044
Interest on Govt. Treasury Bond		19,365,122	9,116,857	7,996,997
Interest on STD A/C		1,306,473	1,266,419	1,264,883
Other Income		143,805	197,868	527,534
Dividend Income		2,506,202	7,749,950	12,353,113
Profit on sale of shares		-	448,699	336,047
Profit against fair value of investment of shares		(2,508,389)	(11,364,943)	180,152
Rental Income		36,795,753	44,710,549	49,504,645
R/I Commission		75,506,674	69,392,588	64,657,483
	B	**242,258,283**	**206,866,299**	**210,000,898**
Total Income	**(A+B)**	**713,186,308**	**701,950,666**	**646,757,344**
Less: Operating Expenses Excluding Cost for Employees and Depreciation				
Consolidated M/Expenses Except Salary & Allowance		57,648,472	73,459,023	73,136,022.00
Comprehensive Income A/c. Management Expenses		3,193,731	4,005,547	3,551,807
		60,842,203	**77,464,570**	**76,687,829.00**
Total Value Addition		**652,344,105**	**624,486,096**	**570,069,515**
Distribution of Value Addition :				
To Employees & Agents	49.19%	320,886,604	290,288,982	265,894,617
To Policyholders Claim (Net Claim)	(0.41%)	(2,659,527)	86,011,641	65,720,884
To Government as Taxes	18.23%	118,944,551	67,543,486	90,281,369
To Dividend Paid	7.44%	48,510,000	46,200,000	48,510,000
To Retained in the Business	25.55%	166,662,478	134,441,987	99,662,645
	100.00%	**652,344,105**	**624,486,096**	**570,069,515**
Workings:				
Retained in the Business :				
As Capital & Revenue Reserve		134,819,820	111,428,986	78,931,458
As Depreciation		31,842,658	23,013,001	20,731,187
		166,662,478	**134,441,987**	**99,662,645**
As Capital & Revenue Reserve :				
Reserve for Exceptional Losses		47,092,800	49,508,400	43,675,600
Profit & Loss Appropriation Balance		3,173,219	2,923,886	4,236,458
Dividend Equalization Fund		10,000,000	5,000,000	25,000,000
General Reserve		85,000,000	27,500,000	6,000,000
Unexpired Risk Reserve		(10,446,200)	26,496,700	19,400
		134,819,820	**111,428,986**	**78,931,458**

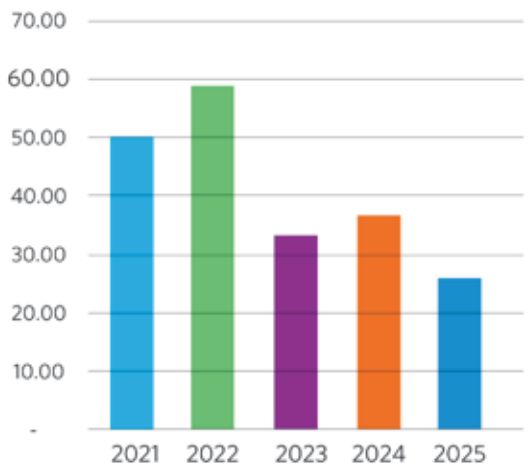
MARKET VALUE ADDED (MVA) STATEMENT

Market value added statement reflects the company's performance evaluated by the market through the share price of the company. This statement shows the difference between the market value of a company and the capital contributed by investors. In other words, it is the sum of all capital claims held against the company plus the market value of debt and equity. The higher the MVA the better indication. A high MVA indicates the company has created substantial wealth for the shareholders. A negative MVA means that the value of management's actions and investments are less than the value of the capital contributed to the company by the capital market (or that wealth and value have been demolished).

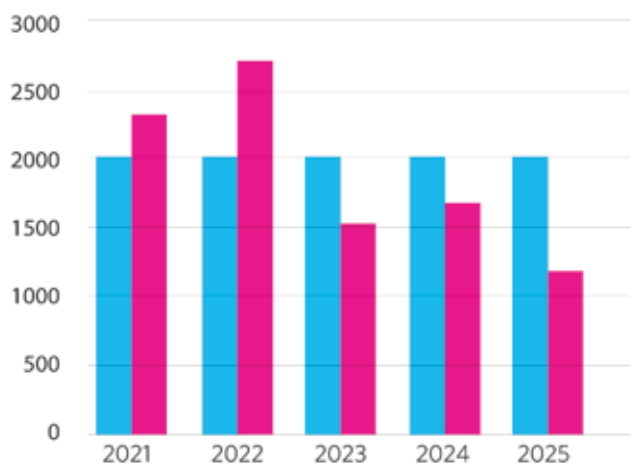
Year	2025			2024		
Market Value Added	**Number of Share**	**Value Per Share (Taka)**	**Total Value (BDT in Million)**	**Number of Share**	**Value Per Share (Taka)**	**Total Value (BDT in Million)**
Market value of shares outstanding	46,200,000	35.90	1,658.58	46,200,000	46.40	2,143.68
Book value of shares outstanding	46,200,000	10.00	462.00	46,200,000	10.00	462.00
Market Value Added	**46,200,000**	**25.90**	**1,196.58**	**46,200,000**	**36.40**	**1,681.68**

Year	2023			2022		
Market Value Added	**Number of Share**	**Value Per Share (Taka)**	**Total Value (BDT in Million)**	**Number of Share**	**Value Per Share (Taka)**	**Total Value (BDT in Million)**
Market value of shares outstanding	46,200,000	43.20	1,995.84	46,200,000	68.90	3,183.18
Book value of shares outstanding	46,200,000	10.00	462.00	46,200,000	10.00	462.00
Market Value Added	**46,200,000**	**33.20**	**1,533.84**	**46,200,000**	**58.90**	**2,721.18**

Market Value Added Per Share Tk.



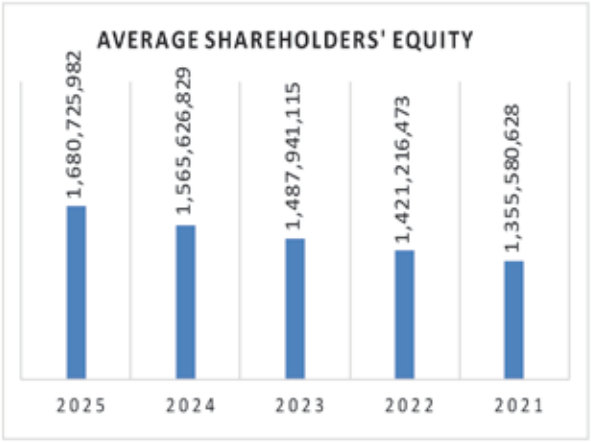
Market Value Added in BDT Milion

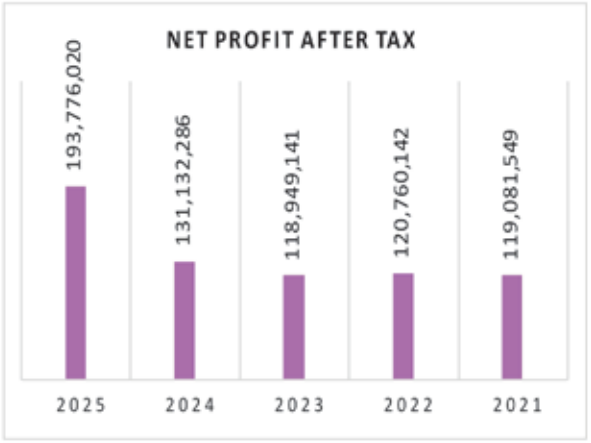


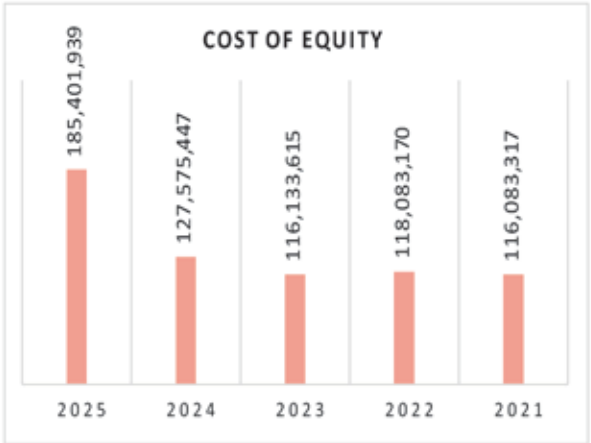
ECONOMIC VALUE ADDED (EVA) STATEMENT

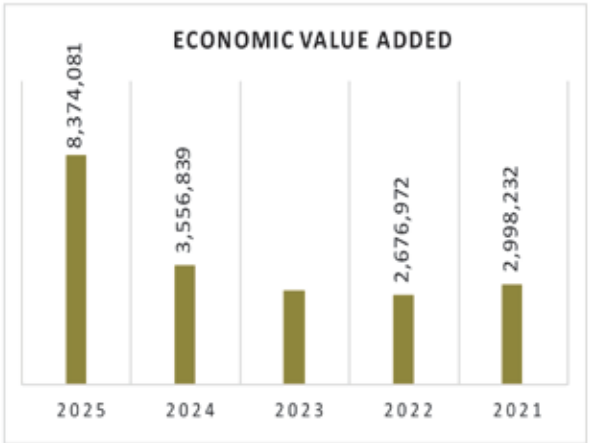
Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company. EVA is used to measure the value a company generates from funds invested in it. If a company's EVA is negative, it means the company is not generating value from the funds invested into the business. Conversely, a positive EVA shows a company is producing value from the funds invested in it.

PARTICULARS	2025	2024	2023	2022	2021
	BDT	BDT	BDT	BDT	BDT
Average shareholders' equity	1,680,725,982	1,565,626,829	1,487,941,115	1,421,216,473	1,355,580,628
Cost of equity (%)	11.53%	8.38%	7.99%	8.50%	8.78%
Net Profit After Tax	193,776,020	131,132,286	118,949,141	120,760,142	119,081,549
Less: Cost of equity	185,401,939	127,575,447	116,133,615	118,083,170	116,083,317
Economic Value Added	**8,374,081**	**3,556,839**	**2,815,527**	**2,676,972**	**2,998,232**







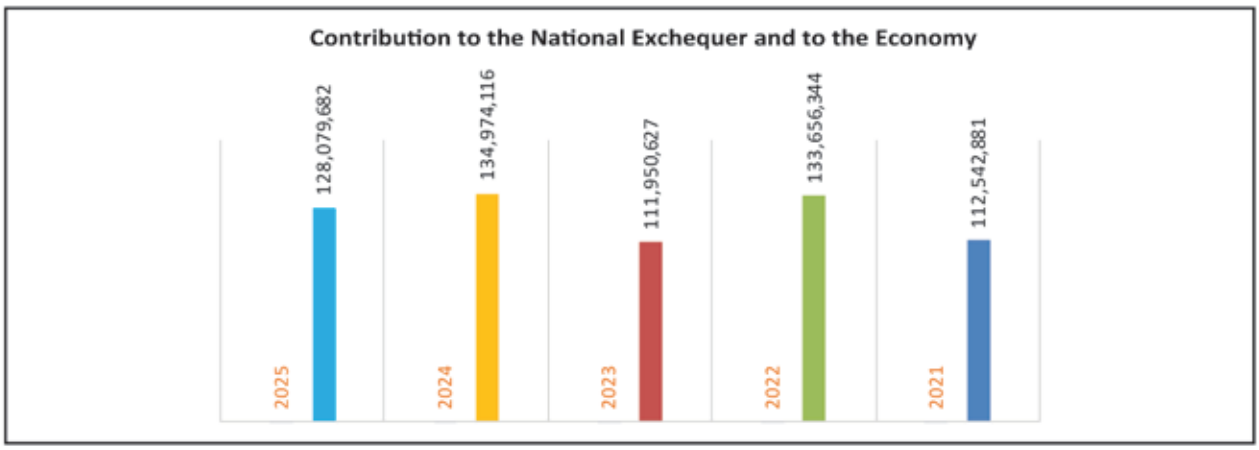


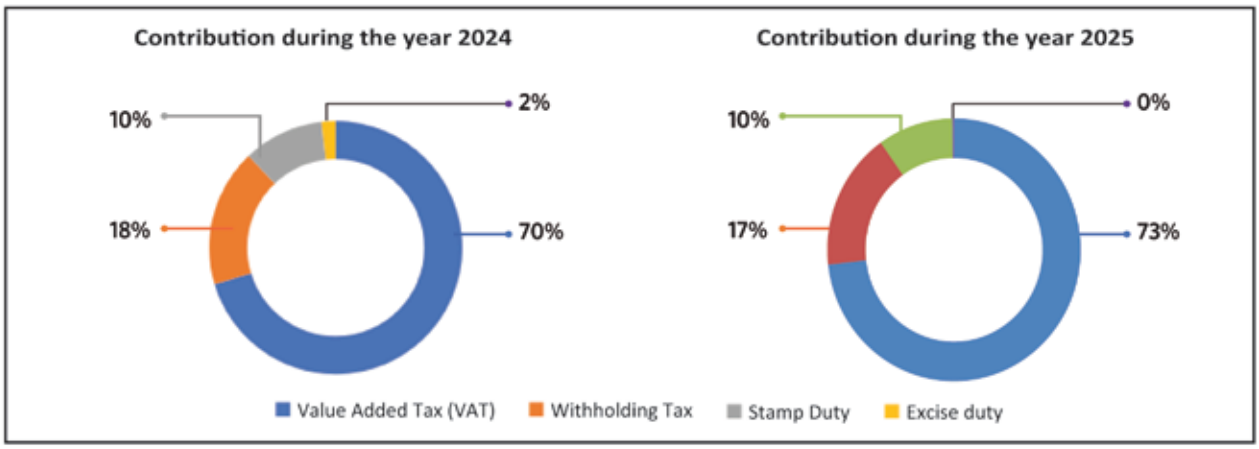
CONTRIBUTION TO THE NATIONAL EXCHEQUER

Government is considered as one of the most important stakeholders which play a significant role in the economic development of the country. Being a legitimate and ethical company, Peoples Insurance PLC. contributes to the Government Exchequer when the necessary amounts fall due. For the year 2025, Peoples Insurance made a handsome contribution to Government Exchequer of an amount equal to BDT 128.08 million, composed of Income Tax, VAT, Withholding Tax, Stamp Duty and Excise Duty. This is in comparison to BDT 134.97 million in 2024, reflecting its fair and consistent commitment towards national contribution. Details are as follows:

Forms of Contribution	2025	2024	2023	2022	2021
	BDT	BDT	BDT	BDT	BDT
Value Added Tax (VAT)	93,772,819	94,945,027	77,353,585	75,045,110	59,541,702
Withholding Tax	21,743,826	23,701,983	20,944,648	19,005570	14,834,780
Stamp Duty	12,317,537	13,916,538	10,880,894	37,401,814	35,786,049
Excise duty	245,500	2,410,568	2,771,500	2,203,850	2,380,350
Total	**128,079,682**	**134,974,116**	**111,950,627**	**133,656,344**	**112,542,881**

Peoples Insurance maintains appropriate submission of VAT return, withholding tax return, income tax return in due time.





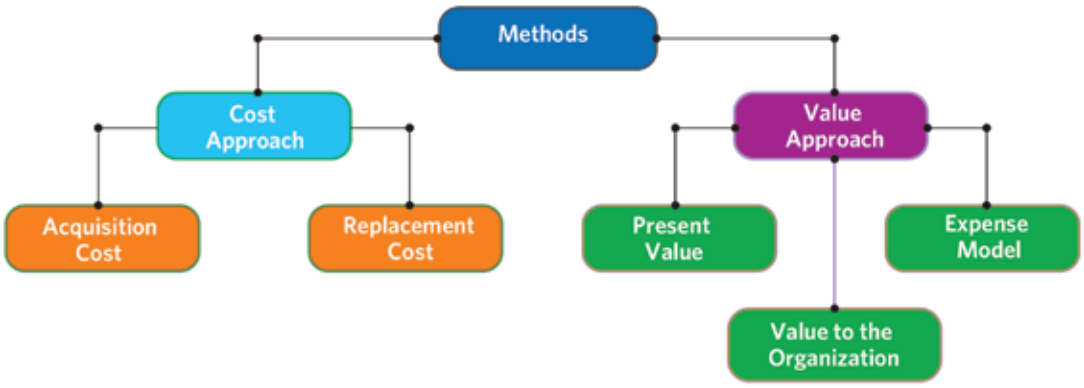
HUMAN RESOURCE ACCOUNTING

Human resource accounting is accounting and recognition of expenses related to employees of the organization and involves costs related to recruitment, selection, training, hiring etc. It aims to accurately account for retirement and other benefits received throughout the service time and improve and more effective human resource planning. Peoples Insurance PLC. calculates human resource values with the two significant pathways: Cost Approach and Value Approach.

Why PICL Need HR Accounting

- Measuring cost related to the human resource of the company;
- Enabling management to properly plan and budget for training and other services for the human resource;
- To ensure proper utilization of resources is done or not;
- Increasing awareness and value about human resources;
- To proper accounting of retiring benefits and other benefits over the service period;
- For efficient and better human resource planning;
- For determining actual cost incurred by the company on human resources;
- To determine whether we have gained from inputs put on human resources, training, recruitment, and other facilities;
- To aid top management on human resource analysis.

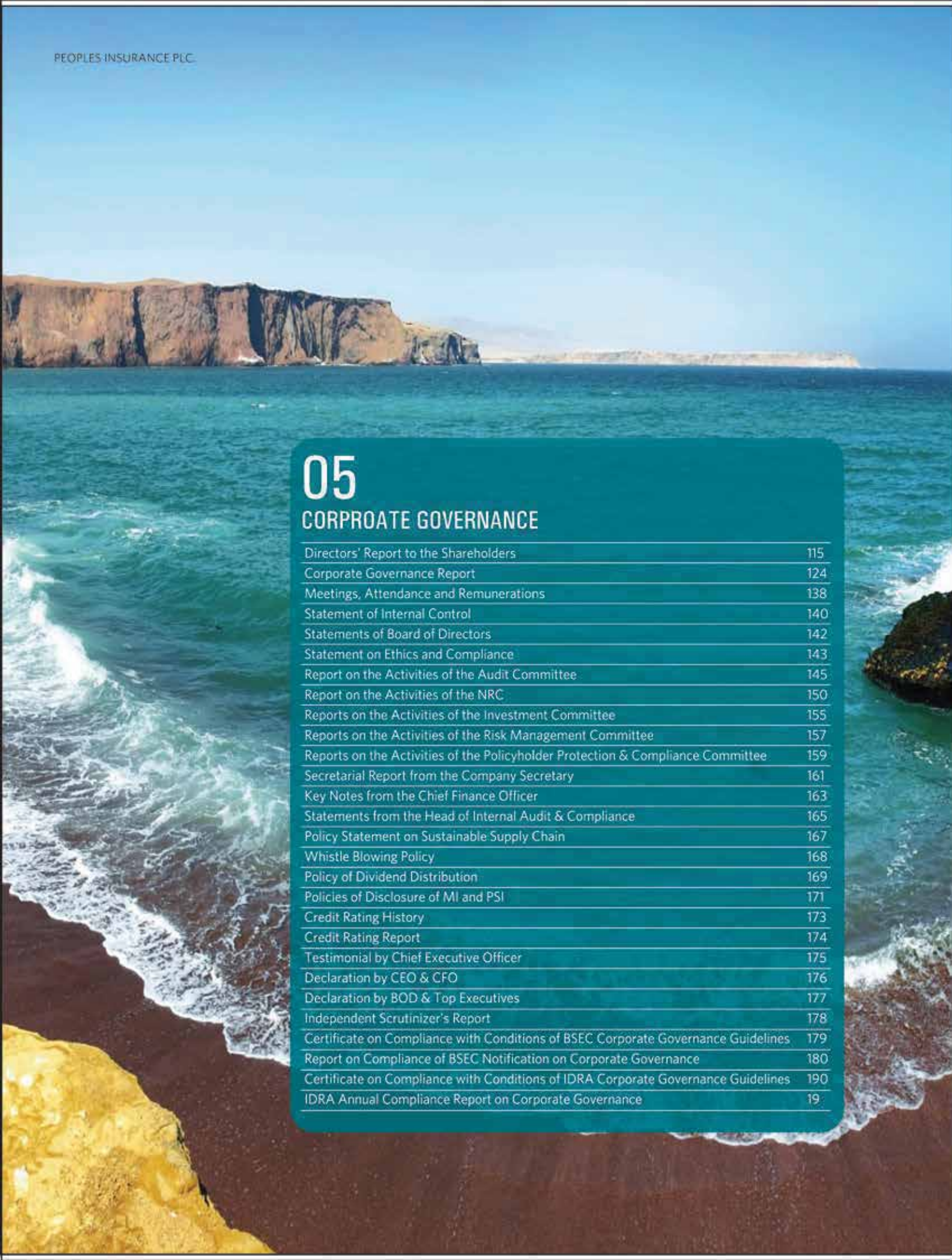
Our Methods of Human Resource Accounting



BDT in million

Particulars	2025	2024	2023	2022	2021	2020
No. of Employee	309	347	336	366	349	320
Operating income per employee	0.54	0.40	0.43	0.37	0.44	0.44
Operating cost per employee	0.11339	0.0779	0.0723	0.0662	0.0729	0.0713
Operating profit per employee	0.63	0.38	0.35	0.33	0.34	0.33
PBT per employee	1.01	0.57	0.62	0.47	0.61	0.50
Per Employee Average Salary	0.61	0.53	0.47	0.40	0.36	0.39

Human Resource is the most critical asset of any company. The company will run properly and will be able to stand in the long run because of its efficient human resources. Hence its accounting is vital. Accounting of human resources is based on certain assumptions; thus proper valuation is not possible. The adoption of human resource accounting involves many challenges. The significant drawbacks or restrictions includes the cost and value of human resources are not quantified according to established standards.



05
CORPROATE GOVERNANCE

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DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Shareholder's,

The Board of Directors of Peoples Insurance PLC. with immense pleasure takes this opportunity of presenting the Annual Report and the Audited Financial Statements for the year ended December 31, 2025 together with the Report of the Auditors to the Shareholders on the occasion of 41 Annual General Meeting (AGM) of the company.

Industry Outlook and Possible Future Development

The global insurance sector is entering 2026 with heightened uncertainty due to economic volatility, evolving customer demands, and disruptive technologies. As boundaries between market segments blur, insurers face challenges such as margin pressures, rising claims costs, regulatory changes, and talent gaps.

At the same time, modernization, artificial intelligence, strategic alliances, and customer-centric approaches are unlocking new avenues for growth, efficiency, and resilience. Success will depend on how well carriers reinvent operating models, integrate data and digital technologies, and empower a workforce ready to thrive alongside AI.

The insurance industry was built for a world of open capital flows, stable rules and predictable cross-border commerce, and that world is receding. Aseries of geopolitical shocks, from the US-China trade conflict and the Covid-19 pandemic to the Russia-Ukraine war and the US-Iran conflict, has accelerated the fragmentation of trade, finance and supply chains, pushing the global economy toward a more fractured geoeconomic order. For insurers, this is not simply a challenging macroeconomic backdrop but a structural shift in the foundations of the global insurance business model.

While the insurance sector in Bangladesh faces significant challenges, the ongoing reforms and emerging opportunities present a promising outlook for its future development. By addressing existing issues and leveraging new strategies, the sector can achieve sustainable growth and contribute to the nation's economic development.

Segment/Product Wise Performance

During the year, 2025 Peoples Insurance PLC. earned total Gross Direct Premium of Tk.844.08 million in the different segments. Segment wise total performance reports are shown at page 96.

Risk and Concerns

Both life and non-life Insurance business involves assumption of risks of many types - Physical as well as moral. Physical risks are identified as those caused by natural catastrophes, accidental losses and man-made disasters. The key to proper management of insurance business risks to ensure proper management of insurance business risks is to ensure proper selection of risks as well as of the client through a vetting process known as underwriting. Non-life insurance business also closely follows the country's economic development and any slowdown in the economic activities also has adverse impact on the insurance industry's growth. Peoples Insurance, being aware of these business risks practices the following to protect its interests;

(a) selection of risks which have the potential of making underwriting profit.

(b) diversifications into many segments of business - product wise as well as client wise so that the company is not over reliant on any particular segment.

(c) the company arranges adequate reinsurance back up of risks assumed by it with good quality securities.

(d) the company maintains a conservative reserving policy and its various technical reserves have been created to adequately cater to unforeseen developments in the future.

Cost of Goods Sold, Gross Profit Margin & Net Profit Margin

Peoples Insurance PLC. is not a manufacturing company. It is a Non-Banking Financial Institutions dealing with non-life insurance business in Bangladesh. Cost of Goods Sold, Gross Profit Margin & Net Profit Margin is not considering to prepare Financial Statement. Therefore, comparative analysis of financial performance is elaborately discussed on presentation on Financial Indicators at page no 94-113.

Extra Ordinary Activities & their Implications

The activities of Peoples Insurance PLC. have a steadily growth from the beginning. No extra ordinary activities occurred during the year and have no implications in the financial statements.

Related Party Transactions

Peoples insurance carried out a number of transactions with other entities that fall within the definition of related party contained in Bangladesh Accounting Standard 24 - Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balances with them as at December 31, 2025 has been provided in note no. 2.02.5 at page no. 274 of notes to the financial statements.

Utilization of proceeds raised through Public Issues

The Company's IPO was made in 1990. No further raised through public issues, right issues and or any other instruments were proceeds during the year.

Deterioration of Financial Results

Not any other indicators of financial results deteriorated after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.

Variance between Quarterly and Annual Financial Statements

Peoples Insurance PLC. disclosed quarterly financial performance for the 1st, 2nd, 3rd and final quarter for the year 2022 to 2025 to understand how much the business variance occurred during the year. No significant deviation in operational results of those quarterly and year-end operational result is noticed as a whole. Evaluation of Quarterly Financial Performance are shown at page no-98.

Directors' Remuneration

Directors are not eligible for any remuneration other than attendance fee for the Board and its Committee Meeting. As per IDRA Reference letter No. 53.03.0000.009.18.014.18.123, dated 31 May 2018, directors are eligible for remuneration of BDT 8,000 for attending each meeting. Total Directors' Remuneration are shown at page no 138.

Financial Statements

The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity. Audited Financial Statements are shown at page no. 255 to 296.

Maintaining Proper Books of Account

The directors' responsibilities also include overseeing whether adequate accounting records are being maintained with vouchers relevant to any entry in good order. The books of accounts kept at the registered office of the Peoples Insurance PLC.

Appropriate Accounting Policy

The directors' responsibilities also include supervision for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these Financial Statements those are free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Followed IAS and IFRS

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. The name of the compliance of IAS and IFRS are disclosed in the page 289.

Effective Internal Control System

An effective internal control system also requires that an appropriate control structure is set up with control activities defined at every business level. Board of directors has the responsibility for approving the review of overall business strategies and significant policies of the internal control system. The Statement of Internal Control are shown at page no 140.

Redressal of Minority Shareholders

No situation arisen with minority shareholders who protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and no effective means of redress. The Report of Redressal of Investor's Complaint are shown at page no-308.

Going Concern

Financial statements are generally prepared under the assumption that the business will remain a "going concern." That is, it is expected to continue to generate a positive return on its assets and meet its obligations in the ordinary course of business. It is the responsibility of the management of a company to determine whether the going concern assumption is appropriate in the preparation of financial statements. Peoples Insurance is running well above the level of different parameters set by the respective guidelines of IDRA excepts few ratios. The report on going concern is disclosed in the page 229.

Deviations from the Last Year Operating Results

There were no significant deviations from the last years operating results of the company.

Five Years Operating and Financial Data

The key operating and financial data for the last five years have been disclosed at page no-94.

Dividend Declaration Policy

In the year under review as per the instruction of the Board of Directors of the company, the management is following a policy regarding dividends to be paid to the shareholders in a manner that shall be in line with and in consistent to the actual income as well as the practices of the insurance industry. Board of Directors Meeting held on 23 April 2026 has recommended a cash dividend at 10.50 percent for the year 2025. In the process of dividend policy, the company has transferred Tk.10.00 million to Dividend Equalization Reserve out of the profit for the year 2025 which has increased to Tk. 164.50 million.

Disclosure on Dividend Distribution

Peoples Insurance PLC. pay off the dividend to the securities holder within 30 (thirty) days of declaration or approval and submit a compliance report to the Exchange and to the Commission in respect of dividend payment within 7 (seven) working days.

The Company specifically and clearly mentions the reasons for partial or non-distribution of profit as dividend in its resolutions of every annual general meeting. With a view to inform all public subscribers, we have sent short message to all our valued shareholders after disbursement of dividend through EFTN, if any deviation found we directly contact and resolve the problem. Other hand, very few printed Dividend Warrant in the year, we sent to the shareholders designated mailing address or returned warrant deposited to their prescribed bank account after correction. The detailed disclosure and Policy of Dividend Distribution are shown at page 169.

Interim Dividend

No bonus share or stock dividend has been declared by the Board as interim dividend and there was no effect of the company's financial position.

Board Meetings and Attendance

During the year, the Board of Directors Meeting and thier attendance records are shown at page no 138.

Pattern of Shareholding

A report on the pattern of shareholding disclosing the aggregate number of shares along with name-wise details as on 31 December 2025 are stated at page no-18-19.

Directors Appointment or Reappointment

A disclosure made to the shareholders for the appointment or reappointment of a Director's (including existing director's) brief resume, expertise in specific functional areas and holding directorship or membership of any other companies or committees are shown at page 52 to 63.

As per BSEC Notification No. BSEC/CMRRCD/2009-193/3/Admin/104, dated 05 February 2020, we have aslo made a disclosure to the Directors Profile mentioned in the above pages, in case of appointment or re-appointment of any member of the Board of Directors, about the primary employment and other engagement including directorship in other companies in the resume of such member ot the Board of Directors.

Board of Directors

There are 17 (Seventeen) Directors in the Board of Peoples Insurance PLC. Mr. Jafar Ahmed Patwari is the Chairman and Mr. Mohammed Anowarul Haque is the Vice-Chairman of the Board. New Director Mr. Nuved Mizan Iqbal and new Independent Director Ms. Rubaiyath Ara FCA have inducted by the Board in June 2025 and October 2025 respectively. The list of the Board of Directors is shown at page 50.

Retirement and Re-election of Directors

As per Companies Act, 1994, each year one-third of the Directors (except Independent Director) retire from office at the Annual General Meeting (AGM) and if eligible, may offer themselves for re-election by shareholders at the Annual General Meeting. In line with the requirement of Company Act, 1994, the following Directors will retire at the 41 AGM with seniority basis:

1. Mr. Mohammed Mahbubur Rahman Patwari
2. Mr. Md. Azizul Hoque
3. Mrs. Monjura Ahmed
4. Mr. Kabir Ahmed
5. Mr. Jafar Ahmed Patwari

The above directors are eligible for reelection for their next term.

Election of Directors by Public Subscribers

With a view to inform all public subscribers we have arranged to publish notification in 2 (two) national dailies namely, The Amader Somoy and The New Age dated April 24, 2026 for election from public shareholders in the 41 AGM. [The Insurance Companies Directors' Elecion Rules, 2024 by IDRA]

Retirement and Appointment of Independent Directors

As per Bangladesh Securities and Exchange Commission Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018, Mr. Parayan Chandra Dev Burman, the position of Independent Director of the company has vacated on 22 July 2025 after receiving the letter from BSEC. With the aim of replacing him with a new independent director, the NRC Committee recommended as well as the

Board has appointed Ms. Rubaiyath Ara FCA as the Independent Director of the company for the first tenure at 447 Board Meeting subject to the consent form BSEC and subsequently approval of the shareholders at 41 AGM.

Management's Discussion and Analysis of the Company's Position

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 are stated at page no 90 to 92.

Corporate Social Responsibility (CSR) Policy

Annual CSR programs in terms of Board approved CSR policies of Peoples Insurance PLC. will be drawn up and implemented by the dedicated CSR unit. Report on CSR are shown at page no 230.

Earnings Per Share (EPS)

Net profit before tax of the company stands at Tk.312.72 million during the year 2025. Earnings per share after tax of Tk. 4.19 compared to Tk.2.84 per share in the previous year.

Claims and Client Service

The gross claim for the year 2025 was for Tk. (1,338.35) million as against Tk. 374.29 million in 2024. This has been decreased by Tk. 964.06 million over the previous year. The company's portion of claim for the year 2025 was Tk. (2.66) million, whereas the same was Tk. 86.01 million in the previous year which is Tk. 83.35 million less than that of the previous year. However, we always keep ourselves ready to meet our valuable clients' satisfaction.

Wealth Analysis

Both short term and long-term solvency of the company has reached to such a level that is needed for meeting the requirement of new Insurance Act 2010 as well as for getting satisfaction of the financial analysts and the rating agencies. The equity base of the company along with Tk. 462 million of paid-up capital has been rose to Tk. 1,753.36 million as of December 31, 2025.

Loans or Advances to Directors

In the year 2025, Peoples Insurance PLC. has not made any loans or advances or any debit balances (including guarantee or security in connection with a loan) to any other Directors of the Company and transactions with Associate/Sister concern of the Company. under the head of Current Account with refer to the Commissions Notification no. SEC/CMMRRCD/2006-159/Admin/02-10 Dated, 10 September 2006.

Shareholders' Value

Peoples Insurance PLC. remains fully committed to delivery of higher shareholders' value. The higher profitability underpins the value of the shareholders derived from investing in the shares of the Company. The total number of shareholders of the company as on 31 December 2025 was 5,452 as per record.

Annual General Meeting

41 Annual General Meeting (AGM) of the company will be held on June 24, 2026 at 11.30 a.m. Meeting to be arranged through digital platform in pursuant to the Bangladesh Securities & Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated, 31 March 2021. In this connection, financial statements were approved / adopted in the 453 Board of Director's Meeting held on April 23, 2026.

Report on Vehicles in Use and Maintenance Cost

As per IDRA circular letter # IDRA/GAD/1003/2011-554 dated 24 April 2014 information on the above is stated below:

There were 02 (two) motor vehicles in used at the end of the year 2025. The Adviser and Chief Executive Officer are using two cars. Total value of these two vehicles was Tk. 15,122,578/- only. The company has spent Tk. 848,578/- as maintenance cost of the said vehicles during the year 2025. Other than these, there are a number of vehicles allotted to the Senior Officers on hire-purchase basis.

Credit Rating

Peoples Insurance PLC. has been taking the Credit Rating from renowned Agency, Credit Rating Information and Services Limited (CRISL) with prior consent and approval of the company's Board of Directors. The Board of Directors believes that Credit Rating can bring transparency; confirm the compliance of rules and regulations of both the Company and Regulatory Authorities; protect the Company and can open the door for achieving excellence. As per rating dated 13 July 2025 basis on the data of 31 December 2024 financial strength and performance, we achieved Triple A (AAA) with "Stable Outlook"which entails "High Claims Paying Ability," protection factors are good and there is an expectation of variability in risk over time due to economic and underwriting conditions. A certificate with explanation in this regard is attached in page # 174.

Corporate Governance

Good Corporate Governance is the system through which the Company is directed, guided and controlled by the Board, keeping in view its accountability to the shareholders. The Board of Directors has complied with the best practices on Corporate Governance Code with the requirements set out by the BSEC and also complied the Insurers Corporate

Governance Guideline issued by the IDRA. This Annual Report contained two separate Reports on Corporate Governance at page no 179 to 206.

Reflection of the Company Act

Directors Report to the Shareholders are aslo prepared based on Section 184 of Company Act, 1994 contained "Boards Report".

(1) The general information attached with the annual report:

(a) the state of the company's affairs;
(b) the amount, if any, which the Board proposes to carry to any reserve in such balance sheet;
(c) the amount, if any, which the Board recommends should be paid by way of dividend;
(d) material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the balance sheet related and the date of the report.

Observation: The Company's affairs has discussed thoroughly in the annual report and the materials of Financial Statements, dividend and the changes at the end of the fianancial year has noted and classified in the Auditor's Report.

(2) Material for the appreciation of the state of company's affairs by its members, deal with any changes which have occurred during the financial year-

(a) in the nature of the company's business;
(b) in the company's subsidiaries or in the nature of the business carried on by them; and
(c) generally in the classes of business in which the company has an interest.

Observation: No material information and changes.

(3) Fullest information and explanations on every reservation, qualification or adverse remark contained in the auditor's report.

Observation: No reservation, qualification or adverse remark contained in the auditor's report.

Appointment of Independent Scrutinizer

The Board of Directors in its 453 meeting appointed Quazi Sabnam FCS, CEO of Quazi Sabnam & Associates as an Independent Scrutinizer to observe the 41 AGM. The due process of election and detailed information of voting results shall be authenticated by him.

Shareholding Information in Compliance to the Condition No. 4 of the Commission's Notification No. BSEC/ CMRRCD/2009-193/10/Admin/118 dated 22 March 2021

The Directors and the Shareholders of the Peoples Insurance PLC. are not holding 10% (ten percent) or more shares of the company, excluding the shares held by the mutual funds, alternative investment funds, portfolio mangers and stock dealer. Therefore, it is not applicable to furnish the following information:

(1) Shareholding information of the said directors or shareholders who have availed any loan or credit facility by lien or pledge of their shares to the lender(s) at the time of borrowing (cumulatively); and

(2) Shareholding information of the said directors or shareholders who have availed margin loan from the stockbroker or portfolio manager.

Acknowledgment

The members of the Board of Director of Peoples Insurance PLC. like to express gratitude to all honorable shareholders, valued clients for their patronage and support. The Directors also express their thanks and profound appreciation for the immense support and co-operation received from office of the Chairman, Insurance Development & Regulatory Authority (IDRA), all concerned Government Offices including Ministry of Finance, Ministry of Commerce, Sadharan Bima Corporation, Bangladesh Bank, all Nationalized Bank, Commercial Bank and Financial Institutions, Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), Central Depository Bangladesh Limited (CDBL), National Board of Revenue (NBR), Financial Reporting Council (FRC), Bangladesh Insurance Association, and Bangladesh Association of Publicly Listed Companies (BAPLC). The Board Members also pleased to put on record their appreciation for the commitment and dedication extended by the management of the Company.

On behalf of the Board of Directors

Jafar Ahmed Patwari
Chairman

শেয়ারহোল্ডারদের উদ্দেশ্যে পরিচালকমন্ডলীর প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

পিপলস্ ইন্স্যুরেন্স পিএলসি. এর পরিচালকমন্ডলীর ৪১তম বার্ষিক সাধারণ সভায় সকলকে অতীব আনন্দের সাথে ৩১শে ডিসেম্বর ২০২৫ইং তারিখে সমাপ্ত বছরের বার্ষিক প্রতিবেদন এবং নিরীক্ষিত আর্থিক বিবরণীসহ শেয়ারহোল্ডারদের প্রতি নিরীক্ষকের প্রতিবেদন আপনাদের সম্মুখে উপস্থাপন করছি।

বীমা শিল্পের দৃশ্যমান এবং সম্ভাব্য ভবিষ্যত উন্নয়ন

বিশ্বব্যাপী বীমাখাত ২০২৬ সালে এক উচ্চমাত্রার অনিশ্চয়তার পরিবেশে প্রবেশ করছে। অর্থনৈতিক অস্থিরতা, গ্রাহকদের পরিবর্তিত চাহিদা এবং প্রযুক্তিগত বিপ্লবের ফলে খাতটি নতুন বাস্তবতার মুখোমুখি হয়েছে। বাজারের বিভিন্ন সেগমেন্টের মধ্যকার সীমারেখা ক্রমেই অস্পষ্ট হয়ে পড়ায় বীমা প্রতিষ্ঠানগুলোকে বহুমাত্রিক চ্যালেঞ্জ মোকাবিলা করতে হচ্ছে। এর মধ্যে রয়েছে মুনাফার ওপর ক্রমবর্ধমান চাপ, দাবি পরিশোধ ব্যয় বৃদ্ধি, নিয়ন্ত্রকসংস্থার পরিবর্তনশীলতা। এসব চ্যালেঞ্জ মোকাবিলায় উদ্ভাবন, অভিযোজন সক্ষমতা এবং কৌশলগত দূরদর্শিতা এখন বীমাখাতের জন্য অত্যন্ত গুরুত্বপূর্ণ হয়ে উঠেছে।

বীমাখাতের জন্য এটি কেবল একটি প্রতিকূল সামষ্টিক অর্থনৈতিক পরিবেশ নয়; বরং বৈশ্বিক বীমা ব্যবসার মৌলিক কাঠামো ও ব্যবসায়িক মডেলের ভিত্তিতেই একটি গভীর ও দীর্ঘমেয়াদি পরিবর্তনের সূচনা। এই পরিবর্তিত বাস্তবায়নে বীমা প্রতিষ্ঠানগুলোকে নতুন ঝুঁকি মূল্যায়ন, পরিবর্তিত বাজার পরিস্থিতির সাথে খাপ খাওয়ানো এবং আরও স্থিতিস্থাপক ও উদ্ভাবনী ব্যবসায়িক কৌশল গ্রহণের মাধ্যমে নিজেদের অবস্থান শক্তিশালী করতে হবে।

বাংলাদেশের বীমাখাত উল্লেখযোগ্য চ্যালেঞ্জের মুখোমুখি হলেও চলমান সংস্কার এবং উদীয়মান নিয়ামকগুলি ভবিষ্যৎ উন্নয়নের জন্য একটি আশাব্যাঞ্জক দৃষ্টিভঙ্গিতে পরিলক্ষিত হচ্ছে। বিদ্যমান সমস্যাগুলি মোকাবিলা করে এবং নতুন কৌশনগুলি কাজে লাগিয়ে, এই খাতটি টেকসই প্রবৃদ্ধি অর্জন করতে পারে এবং দেশের অর্থনৈতিক উন্নয়নে অবদান রাখতে পারে।

বীমা শ্রেণীভিত্তিক ফলাফল

২০২৫ সালে পিপলস্ ইন্স্যুরেন্স পিএলসি. বিভিন্ন শ্রেণীতে ৮৪৪.০৮ মিলিয়ন মোট গ্রস ডাইরেক্ট প্রিমিয়াম অর্জন করেছে। বীমার শ্রেণী অনুযায়ী মোট কর্মক্ষমতা রিপোর্ট পৃষ্ঠা নম্বর ৯৬ এ দেখানো হয়েছে।

ঝুঁকি এবং উদ্বেগ

জীবন এবং সাধরণ বীমা উভয় ক্ষেত্রেই বিভিন্ন ধরণের ঝুঁকি জড়িত, যেমন শারীরিক ও নৈতিক। শারীরিক ঝুঁকিগুলি প্রাকৃতিক বিপর্যয়, আকস্মিক ক্ষতি এবং মনুষ্যসৃষ্ট দুর্যোগগুলির কারণে ঘটছে। বীমা ব্যবসায়ের যথাযথ পরিচালনার চাবি বীমা ঝুঁকিগুলির সঠিক ব্যবস্থাপনা নিশ্চিত করার ঝুঁকি হ'ল অবলিখন নামে পরিচিত ভেটিং প্রক্রিয়ার মাধ্যমে ঝুঁকির সঠিক নির্বাচন এবং গ্রাহকদের সঠিকভাবে নির্বাচন করা। সাধারণ বীমা ব্যবসা দেশের অর্থনৈতিক উন্নয়ন উপর্যুপোরীভাবে অনুধাবন করে এবং অর্থনৈতিক কর্মকান্ডে যে কোন মন্দা ও বীমা শিল্পের বৃদ্ধির উপর প্রতিকূল প্রভাব ফেলে। পিপলস্ ইন্স্যুরেন্স পিএলসি. এই ব্যবসার ঝুঁকি সম্পর্কে সচেতন হওয়ায় এর স্বার্থ রক্ষার জন্য নিম্নলিখিত সিদ্ধান্তসমূহ অনুসরণ করে;

(ক) অবলিখনলাভ করার সম্ভাবনা রয়েছে এমন ঝুঁকিগুলির নির্বাচন;

(খ) ব্যবসায়ে পণ্যভিত্তিক এবং গ্রাহকভিত্তিক যাতে কোনও নির্দিষ্ট সেগমেন্টে কোম্পানী নির্ভরশীল না হয়;তার বিভিন্ন রিজার্ভ তৈরি করা হয়েছে।

(গ) কোম্পানীটি ভাল গুণমানের সিকিউরিটিগুলির দ্বারা গৃহীত ঝুঁকিগুলি পুনরুদ্ধারের পর্যাপ্ত পুনঃবীমার ব্যবস্থা রাখা;

(ঘ) কোম্পানী একটি রক্ষণশীল সংরক্ষণনীতি বজায় রাখে এবং ভবিষ্যতে অপ্রত্যাশিত বিকাশগুলি যথাযথরুপে পুরণ করার জন্য তার বিভিন্ন রিজার্ভ তৈরি করা হয়েছে।

পণ্য বিক্রয় খরচ, গ্রস প্রোফিট মার্জিন এবং নীট প্রোফিট মার্জিন

পিপলস্ ইন্স্যুরেন্স পিএলসি. কোনও উৎপাদনকারী প্রতিষ্ঠান নয়। এটি বাংলাদেশে একটি সাধারন বীমা কার্যক্রম নিয়ে পরিচালিত হওয়া একটি নন-ব্যাংকিং আর্থিক প্রতিষ্ঠান। ইহার আর্থিক বিবরণী প্রস্তুত করার বিষয়ে পণ্য বিক্রয়, গ্রস প্রোফিট মার্জিন এবং নীট প্রোফিট মার্জিন বিবেচনা করা হয় না। অতএব, ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তার বার্তায় আর্থিক কর্মক্ষমতা ও তুলনামূলক বিশ্লেষণটিতে ৯৪-১১৩ নং পৃষ্ঠায় বিস্তারিতভাবে আলোচনা করা হয়েছে।

অতিরিক্ত সাধারণ ক্রিয়াকলাপ এবং তাদের প্রভাব

শুরু থেকেই ধারাবাহিকভাবে পিপলস্ ইন্স্যুরেন্স পিএলসি. এর কার্যক্রম অব্যহত রয়েছে। এ বছরে কোনও অতিরিক্ত সাধারণ ক্রিয়াকলাপ ঘটেনি এবং আর্থিক বিবরণীতে এ ধরনের কোন প্রতিফলনও পরিলক্ষিত হয়নি।

অংশীদারদের সাথে লেন-দেন

বাংলাদেশের অ্যাকাউন্টিং স্ট্যান্ডার্ড ২৪ এর রিলাটেড পার্টি ডিসক্লোজারের সংশ্লিষ্ট পক্ষের সংজ্ঞা অনুসারে পিপলস্ ইন্স্যুরেন্স পিএলসি. অন্যান্য অংশীদারদের হিসাবে (পরিচালকগণের সাথে ব্যবসা) কিছু লেনদেন পরিচালনা করেছে। তৃতীয় পক্ষের ক্ষেত্রে প্রযোজ্য একই শর্ত অনুযায়ী এবং বাণিজ্যিক হারগুলিতে আর্ম লেনথ্ ভিত্তিতে পরিচালিত সকল পক্ষের সমস্ত লেনদেন পরিচালনা করা হয়। সংশ্লিষ্ট পার্টির সাথে লেনদেনের বিবরন ৩১শে ডিসেম্বর, ২০২৫ইং তারিখে সমাপ্ত বছরের হিসাব বিবরণীর ২.০২.৫ নোটে ২৭৪ নং পৃষ্ঠায় প্রদান করা হয়েছে।

পাবলিক ইস্যুর মাধ্যমে অর্জিত ফান্ডের ব্যবহার

কোম্পানির আইপিও ফান্ড ১৯৯০ সালে তৈরি করা হয়েছিল। পরবর্তীতে ফান্ডগঠনের জন্য এ ধরনের পাবলিক ইস্যু, রাইট ইস্যু অথবা অন্য যে কোন ইন্সট্রুমেন্ট আর উত্থাপিত হয়নি।

আর্থিক ফলাফলের অবক্ষয়

ইনিসিয়াল পাবলিক অফারিং (আইপিও), রিপিট পাবলিক অফারিং (আরপিও), রাইটস শেয়ার অফার, ডাইরেক্ট লিস্টিং ইত্যাদি প্রক্রিয়া সম্পন্ন হওয়ার পরে কোম্পানীর আর্থিক ফলাফলের সাথে অন্য কোনও সূচকের অবনতি ঘটেনি।

ত্রৈমাসিক এবং বার্ষিক আর্থিক বিবৃতির মধ্যে বিচ্যুতি

সাধারন শেয়ারহোল্ডারদের সম্যক ধারনা দেয়ার লক্ষে পিপলস্ ইন্স্যুরেন্সপিএলসি. ২০২২ হতে ২০২৫ সাল পর্যন্ত প্রথম, দ্বিতীয় এবং তৃতীয় ত্রৈমাসিক আর্থিক ফলাফল প্রকাশ করেছে। ত্রৈমাসিক ও সমাপ্ত বছরের ফলাফলের মধ্যে কোন উল্লেখযোগ্য বিচ্যুতি লক্ষ্য করা যায়নি। ত্রৈমাসিক আর্থিক কর্মক্ষমতা মূল্যায়ন ৯৮ নং পৃষ্ঠায় দেখানো হয়েছে।

পরিচালকবৃন্দের সম্মানী ফি

পরিচালকমন্ডলী এবং এর কমিটি সভায় উপস্থিতি ব্যতিত অন্য কোন ফি গ্রহণ করেন না। ৩১ মে, ২০১৮ তারিখের আইডিআরএ স্মারক নং-৫৩.০৩.০০০০.০০৯.১৮.০১৪.১৮.১২৩ অনুযায়ী পরিচালকগণ প্রতিটি সভায় উপস্থিত হওয়ার জন্য ৮,০০০/- টাকা সম্মানী ফি পাবেন। মোট পরিচালকের সম্মানী ফি ১৩৮ নম্বর পৃষ্ঠায় দেখানো হয়েছে।

আর্থিক বিবৃতি

কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ দ্বারা প্রস্তুতকৃত আর্থিক বিবরণী, পরিচালনাগত ফলাফল, নগদ প্রবাহ এবং ইক্যুইটির পরিবর্তনের পরিমাণ সুনির্দিষ্টভাবে উল্লেখ রয়েছে। নিরীক্ষিত আর্থিক বিবৃতি পৃষ্ঠা নং-২৫৫ থেকে ২৯৬ এ দেখানো হয়েছে।

হিসাবের বই সঠিকভাবে সংরক্ষণ

পরিচালকবৃন্দ যথাযথভাবে কোনও এন্ট্রির সাথে সম্পর্কিত ভাউচারগুলি এবং পর্যাপ্ত অ্যাকাউন্টিং রেকর্ডগুলির ক্ষণাবেক্ষণ করা হচ্ছেকিনা তা তত্ত্বাবধান করেন। পিপলস্ ইন্স্যুরেন্স পিএসসি. এর নিবন্ধিত অফিসে হিসাবের বই সংরক্ষিত রাখা হয়েছে।

যথাযথ হিসাবরক্ষণ পদ্ধতি

ইহাও পরিচালকগণের দায়িত্ব যে প্রতারণা এবং ত্রুটির কারণে যাই হোক না কেন, তা প্রতিকারের জন্য আর্থিক বিবৃতিগুলির প্রস্তুতি ও সুনির্দিষ্ট উপস্থাপনা সম্পর্কিত অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা বাস্তবায়ন করা এবং তত্ত্বাবধান করা। উপযুক্ত অ্যাকাউন্টিং নীতি নির্বাচন এবং প্রয়োগ এবং বাস্তবায়িত অ্যাকাউন্টিং-নীতিমালা এমন হবে যা যে কোন পরিস্থিতিতে যুক্তিসঙ্গত এবং বস্তুগত বিভ্রান্তি থেকে মুক্ত।

আইএএস এবং আইএফআরএস অনুসরণ

আর্থিক বিবরণী প্রস্তুত করার জন্য আন্তর্জাতিক অ্যাকাউন্টিং স্ট্যান্ডার্ডস (আইএএস) বা আন্তর্জাতিক আর্থিক প্রতিবেদন স্ট্যান্ডার্ডস (আইএফআরএস) যা বাংলাদেশের জন্য প্রযোজ্য তা অনুসরণ করা হয়েছে। উক্ত মানদন্ড হতে যে কোন বিচ্যুতি বাপ্রয়োগ করা না হলে তা যথাযথভাবে প্রকাশ করা হয়ে থাকে। আইএএস এবং আইএফআরএস এর নামসহ তালিকা ২৮৯ নং পৃষ্ঠায় প্রদর্শন করা হয়েছে।

কার্য্যকর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

একটি কার্য্যকর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ছাড়াও প্রতিটি নিয়ন্ত্রণপর্যায়ে সংজ্ঞায়িত নিয়ন্ত্রণ ক্রিয়া কলাপের সাথে একটি উপযুক্ত নিয়ন্ত্রণ ব্যবস্থা গঠন করা প্রয়োজন। সামগ্রিক ব্যবসায়িক কৌশল এবং অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার গুরুত্বপূর্ণ নীতি পর্যালোচনা অনুমোদন দেয়ার দায়িত্ব পরিচালনা পর্ষদের রয়েছে। অভ্যন্তরীণ নিয়ন্ত্রণ সম্পর্কিত প্রতিবেদন ১৪০ নং পৃষ্ঠায় আলোচনা করা হয়েছে।

সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থ রক্ষা

সংখ্যালঘু শেয়ারহোল্ডারদের সাথে এমন কোন পরিস্থিতি তৈরি হয়নি, যা সরাসরি বা পরোক্ষভাবে জড়িত। প্রতীয়মান শেয়ারহোল্ডারদের নিয়ন্ত্রণের দ্বারা বা অপব্যবহারের দ্বারা অপব্যবহারকারী কর্মকান্ড থেকে সুরক্ষিত এবং প্রতিকারের কার্যকরী পদক্ষেপ রয়েছে। ক্ষুদ্র বিনিয়োগকারীদের অভিযোগ প্রতিকারের দিকনির্দেশনা ৩০৮ নং পৃষ্ঠায় দেয়া আছে।

চলমান প্রক্রিয়া

আর্থিক বিবৃতিগুলি সাধারণত এই ধারার অধীনে প্রস্তুত করা হয় যে ব্যবসায় "চলমান প্রক্রিয়া" কতটুকু তা নির্ণেয় করা যায়। অর্থাৎ, এটি তার সম্পদের উপর ইতিবাচক উপার্জন বৃদ্ধি করতে এবং ব্যবসায়ে সাধারণ দায়বদ্ধতা পূরণ করতে পারে বলে আশা করা হচ্ছে। আর্থিক বিবৃতির প্রস্তুতিতে চলমান প্রক্রিয়া অনুমান উপযুক্ত কিনা তা নির্ধারণ ব্যবস্থাপনা কমিটির দায়িত্ব। পিপলস্ ইন্স্যুরেন্স পিএলসি. বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষের নির্দেশনা দ্বারা নির্ধারিত বিভিন্ন প্যারামিটারের উপরে ভালভাবে চলছে, কিছু কিছু অনুপাতকে ছাড়িয়ে গেছে। এটির উপর বিস্তারিত আলোচনা ২২৯ নং পৃষ্ঠায় দেখানো হয়েছে।

গত বছরের অপারেটিং ফলাফল থেকে বিচ্যুতি

কোম্পানীর গত বছরের অপারেটিং ফলাফলগুলি থেকে কোনও ধরনের উল্লেখযোগ্য বিচ্যুতি দেখা দেয়নি।

পাঁচ বছরের অপারেটিং এবং আর্থিক ডেটা

গত পাঁচ বছরের মূল অপারেটিং এবং আর্থিক তথ্যটি ৯৪ নং পৃষ্ঠায় প্রকাশ করা হয়েছে।

লভ্যাংশ ঘোষনানীতি

বর্তমান বছরেও কোম্পানীর পরিচালক মন্ডলীর নির্দেশনা অনুযায়ী ব্যবস্থাপনা কর্তৃপক্ষ শেয়ারহোল্ডারগণকে ডিভিডেন্ড প্রদানে প্রকৃত আয়ের উপর ভিত্তি করে অন্যান্য বীমা কোম্পানীর ন্যায় একটি স্থায়ী নীতিমালা অনুসরণ করেছে। তদানুযায়ী ২৩ এপ্রিল ২০২৬ইং তারিখে অনুষ্ঠিত পরিচালকমন্ডলীর সভায় ২০২৫ সালের জন্য ১০.৫০% শতাংশ নগদ লভ্যাংশ সুপারিশ করেছে। উক্ত নীতিমালা বাস্তবায়নের লক্ষ্যে ২০২৫ সালের মুনাফা হতে কোম্পানী ডিভিডেন্ড ইক্যুয়ালাইজেশন রিজার্ভে ১০.০০ মিলিয়ন টাকা স্থানান্তর করেছে যা বৃদ্ধি পেয়ে ১৬৪.৫০ মিলিয়নে উন্নীত হয়েছে।

লভ্যাংশ বিতরণ সম্পর্কিত প্রকাশনা

পিপলস্ ইন্স্যুরেন্স পিএলসি. শেয়ারহোল্ডারের কাছে লভ্যাংশ ঘোষণা বা অনুমোদনের ৩০ (ত্রিশ) দিনের মধ্যে তা পরিশোধ করে এবং ৭ (সাত) কার্য দিবসের মধ্যে লভ্যাংশ প্রদানের বিষয়ে এক্সচেঞ্জ এবং কমিশনে একটি কমপ্লায়েন্স রিপোর্ট জমা দেয়।

পিপলস্ ইন্স্যুরেন্স বার্ষিক সাধারণ সভার কার্যবিবরনীতে মুনাফার আংশিক বা অ-বিতরণকৃত লভ্যাংশের কারন বিশেষভাবে এবং স্পষ্টভাবে উল্লেখ করে থাকে। সকল সম্মানিত শেয়ারহোল্ডারদের অবহিত করার লক্ষ্যে, এ বছরের-লভ্যাংশ বিতরন কার্যক্রম ডিএসই এর নিউজ পোর্টালে প্রদর্শন করা হয়েছে এবং লভ্যাংশ নির্ধারিত শেয়ারহোল্ডারদের ইএফটিএন এর মাধ্যমে ব্যাংক হিসাবে স্থানান্তর করার পর তাদের মোবাইলে ক্ষুদে বার্তা প্রেরন করা হয়েছে। উদ্ভুত কোন সমস্যার ক্ষেত্রে শেয়ারহোল্ডারদের সাথে সরাসরি আলাপ করে সমাধান করা হয়েছে। পাশাপাশি কিছু লভ্যাংশ ওয়ারেন্ট শেয়ারহোল্ডারদের উল্লেখিত ঠিকানায় প্রেরন করা হয়েছে এবং ফেরত আসা ওয়ারেন্ট তাদের অনুরোধে বি.ও. একাউন্টে উল্লেখিত ব্যাংক হিসাবে জমা দেয়া হয়েছে। লভ্যাংশ বিতরণ সম্পর্কিত নীতিমালা ১৬৯ নং পৃষ্ঠায় বিশদভাবে আলোচনা করা হয়েছে।

অর্ন্তবর্তীকালীন লভ্যাংশ

২০২৫ সালে কোনও বোনাস শেয়ার বা স্টক লভ্যাংশ বোর্ড দ্বারা অর্ন্তবর্তীকালীন লভ্যাংশ হিসাবে ঘোষিত হয়নি এবং কোম্পানির আর্থিক বিবরনীতে কোনও প্রভাব বিস্তার করেনি।

পরিচালনা পর্ষদ সভা এবং উপস্থিতি

২০২৫ সালের পরিচালক মন্ডলীর সভা, উপস্থিতি রেকর্ড এবং পরিচালকবৃন্দের সম্মানী ফি ১৩৮ নম্বর পৃষ্ঠায় দেখানো হয়েছে।

শেয়ারহোল্ডিংয়ের ধরন

৩১ ডিসেম্বর ২০২৫ অনুযায়ী শেয়ারহোল্ডারের ধরন (নাম অনুসারে বিশদ আকারে) সমষ্টিগত সংখ্যা ১৮-১৯ নম্বর পৃষ্ঠায় দেখানো হয়েছে।

পরিচালক নিয়োগ বা পুনঃনিয়োগ

পরিচালবৃন্দের নিয়োগ বা পূণঃনিয়োগ (বিদ্যমান পরিচালকসহ) এবং তাদের সংক্ষিপ্ত সারসংকলন, নির্দিষ্ট কার্যকরী এলাকায় দক্ষতা এবং অন্য কোন সংস্থা বা কমিটির সদস্যপদ প্রাপ্ত বা অন্য কোন সংস্থা বা কমিটির সদস্য পদে অধিষ্ঠান ৫২ থেকে ৬৩ নম্বর পৃষ্ঠায় দেখানো হয়েছে।

বিএসইসি নোটিফিকেশন নং বিএসইসি/সিএমআরআরসি-ডি/২০০৯-১৯৩/৩ /এডমিন/১০৪, ৫ ফেব্রুয়ারী ২০২০ ইং তারিখ অনুযায়ী আমরা উপরোল্লিখিত পৃষ্ঠায় পরিচালক প্রোফাইল এ কোন পরিচালকের নিয়োগ, পুণঃনিয়োগ, অন্যান্য কোম্পানীতে প্রাথমিক যোগদান অথবা অন্য কোনভাবে সংযুক্তি থাকা প্রভৃতি তথ্য জীবন বৃত্তান্ত আকারে উল্লেখ করেছি।

পরিচালনা পর্ষদ

পিপলস ইন্স্যুরেন্স পিএলসি. এর বর্তমান পরিচালনা পর্ষদে মোট ১৭ জন পরিচালক আছেন। জনাব জাফর আহমেদ পাটোয়ারী এবং জনাব মোহাম্মদ আনোয়ারুল হক যথাক্রমে বর্তমান পরিচালনা পর্ষদে চেয়ারম্যান এবং ভাইস-চেয়ারম্যান পদে বহাল আছেন। ২০২৫ সালের জুন মাসে নতুন পরিচালক জনাব নুভেদ মিজান ইকবাল মহোদয়কে পরিচালনা পর্ষদে অন্তর্ভূক্তি করা হয় এবং অক্টোবর মাসে মিস রুবাইয়াত আরা এফসিএ মহোদয়াকে প্রথমবারের মত স্বতন্ত্র পরিচালক হিসেবে নিয়োগ প্রদান করা হয়। বর্তমান পরিচালনা পর্ষদের তালিকা ৫০ নং পৃষ্ঠায় প্রদর্শন করা হয়েছে।

পরিচালকবৃন্দের অবসর গ্রহণ এবং পুনঃনির্বাচন

কোম্পানী আইন ১৯৯৪ অনুযায়ী প্রতিবছর এক তৃতীয়াংশ পরিচালক (স্বতন্ত্র পরিচালক ছাড়া) বার্ষিক সাধারণ সভায় (এজিএম) এ পরিচালক পদ থেকে অবসর গ্রহণ করেন এবং যোগ্য হলে বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের দ্বারা পুনরায় নির্বাচনের জন্য নিজেকে প্রস্তাব দিতে পারেন। কোম্পানী আইন, ১৯৯৪ - এর নিয়ম অনুসারে, নিম্নোক্ত পরিচালক ৪১তম বার্ষিক সাধারণ সভায় জ্যৈষ্ঠতার ভিত্তিতে অবসর গ্রহণ করবেনঃ

১) জনাব মোহাম্মদ মাহবুবুর রহমান পাটোয়ারী
২) জনাব মোঃ আজিজুল হক
৩) মিসেস মনজুরা আহমেদ
৪) জনাব কবির আহমেদ
৫) জনাব জাফর আহমেদ পাটোয়ারী

উপরোক্ত পরিচালক তাদের পরবর্তী মেয়াদের জন্য পুনঃনির্বাচনের যোগ্য।

সাধারন শেয়ার হোল্ডারদের মধ্য হতে পরিচালক নির্বাচন

বীমাকারীর পরিচালক নির্বাচন বিধিমালা, ২০২৪ অনুযায়ী, সাধারণ শেয়ারহোল্ডাদের জ্ঞাতার্থে ৪১তম বার্ষিক সাধারণ সভায় সাধারন শেয়ারহোল্ডারদের মধ্য হতে ০৫ (পাঁচ) জন পরিচালক নির্বাচন করার লক্ষ্যে সকল জনসাধারণকে অবহিত করার জন্য দুইটি জাতীয় দৈনিক পত্রিকা, দ্যা নিউ এইজ এবং আমাদের সময় - এ ২৪ এপ্রিল ২০২৬ইং তারিখে বিজ্ঞপ্তি আকারে প্রকাশ করা হয়েছে।

স্বতন্ত্র পরিচালক অবসর গ্রহণ এবং নিয়োগ

২০২৫ সালের জুলাই মাসে কোম্পানীর স্বতন্ত্র পরিচালক জনাব পরায়ন চন্দ্র দেব বর্মন এর পদটি শুন্য হয়। এনআরসি কমিটির প্রস্তাবনায় বিএসইসি হতে অনুমোদন পাওয়া সাপেক্ষে ৪৪৭তম পরিচালনা পর্ষদ সভায় পরিচালমন্ডলী মিস রুবাইয়াত আরা এফসিএ মহোদয়াকে প্রথম মেয়াদের জন্য কোম্পানীর স্বতন্ত্র পরিচালক পদে অক্টোবর হতে নিয়োগ প্রদান করেন। উক্ত নিয়োগ অনুমোদনের লক্ষ্যে ৪১তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের উদ্দেশ্যে উপস্থাপন করা হল।

ব্যবস্থাপনা পরিচালনার আলোচনা এবং কোম্পানির অবস্থান সম্পর্কিত বিশ্লেষণ

হিসাব বিবরনীতে আর্থিক পরিবর্তনের সংক্ষিপ্ত আলোচনার পাশাপাশি কোম্পানির অবস্থান এবং পরিচালনা সম্পর্কিত বিশদ বিশ্লেষণ মুখ্য নির্বাহী কর্মকর্তা মহোদয়ের স্বাক্ষরিত ম্যানেজমেন্টের আলোচনা ও বিশ্লেষণ পৃষ্ঠা নং ৯০ থেকে ৯২ এ উপস্থাপন করা হয়েছে।

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতা (সিএসআর)

পিপলস ইন্স্যুরেন্স পিএলসি. এর সিএসআর ইউনিট দ্বারা প্রস্তুতকৃত এবং কর্তৃপক্ষ দ্বারা অনুমোদিত সিএসআর নীতিমালা অনুযায়ী বার্ষিক সিএসআর প্রোগ্রামগুলি বাস্তবায়ন করা হয়। সিএসআর রিপোর্ট পৃষ্ঠা নং ২৩০ এ দেখানো হয়েছে।

শেয়ার প্রতিআয় (ইপিএস)

২০২৫ সালে কোম্পানীর কর পরবর্তী নীটমুনাফা দাঁড়ায় ৩১২.৭২ মিলিয়ন টাকা। ট্যাক্স পরবর্তী শেয়ার প্রতি আয় হয় দাড়ায় ৪.১৯ টাকা যা বিগত বছর ছিল ২.৮৪ টাকা।

দাবী এবং গ্রাহক সেবা

২০২৫ সালে মোট বীমা দাবীর পরিমান দাড়িয়েছে (১,৩৩৮.৩৫) মিলিয়ন টাকা যা ২০২৪ সালে ছিল ৩৭৪.২৯ মিলিয়ন টাকা। গত বছরের তুলনায় ৯৬৪.০৬ মিলিয়ন টাকা হ্রাস পেয়েছে। ২০২৫ সালের জন্য কোম্পানীর নিজস্ব দাবী পরিশোধের অংশ ছিল (২.৬৬) মিলিয়ন টাকা, অথচ বিগত বছর ছিল ৮৬.০১ মিলিয়ন টাকা যা পূর্বের বছরের তুলনায় ৮৩.৩৫ মিলিয়ন টাকা কম। যা'হোক আমরা সব সময় আমাদের মূল্যবান গ্রাহকদের সন্তুষ্টি পূরণ করতে সর্বদা নিজেদেরকে প্রস্তুত রাখি।

সলভেন্সী বিশ্লেষণ

কোম্পানীর স্বল্পমেয়াদী এবং দীর্ঘমেয়াদী সলভেন্সী এমন একটি স্তরে পৌঁছেছে যার ফলে কোম্পানী নতুন প্রণীত বীমা আইন ২০১০ এর প্রয়োজনীয়তা পূরণের পাশাপাশি আর্থিক বিশ্লেষন এবং রেটিং সংস্থাগুলির সন্তুষ্টি বিধানেও সক্ষম হয়েছে। ৩১শে ডিসেম্বর ২০২৫ তারিখে কোম্পানীর ইক্যুইটির ভিত্তি পরিশোধিত মূলধন ৪৬২ মিলিয়ন টাকাসহ ১,৭৫৩.৩৬ মিলিয়ন টাকায় উন্নীত হয়েছে।

পরিচালকবৃন্দের ঋণ বা অগ্রিম

কমিশন নোটিফিকেশন নং এসইসি/সিএমএমআরআরসিডি/২০০৬-১৫৯ /অ্যাডমিন/০২-১০ তারিখ, ১০ সেপ্টেম্বর ২০০৬ অনুযায়ী ২০২৫ সালে পিপলস্ ইন্স্যুরেন্স পিএলসি. এর কোনও পরিচালককে কোনও ঋণ বা অগ্রিম বা কোনও ডেবিট ব্যালেন্স (কোনও গ্যারান্টি বা ঋণ সংশ্লিষ্ট কোন সিকিউরিটিজসহ) এবং কারেন্ট অ্যাকাউন্টের শিরোনামে পিআইসিএল-এর সহযোগী/ অংগপ্রতিষ্ঠানের সাথে আর্থিক লেনদেন করেনি।

শেয়ারহোল্ডিংয়ের রিটার্ণ

পিপলস্ ইন্স্যুরেন্স পিএলসি. এর শেয়ারহোল্ডারদের উচ্চতর রিটার্ণ প্রদান করার জন্য সম্পূর্ণরূপে প্রতিশ্রুতিবদ্ধ। অভিহিত মূল্য অপেক্ষা শেয়ারের উচ্চমূল্য হওয়া সত্ত্বেও পিপলস্ ইন্স্যুরেন্স শেয়ারহোল্ডারদের বিনিয়োগে বাধাগ্রস্থ না হয়ে বরং বিনিয়োগকারীদের আস্থা বৃদ্ধি পেয়েছে। ২০২৫ সালে ৩১ ডিসেম্বর তারিখে কোম্পানীর শেয়ারহোল্ডারদের মোট সংখ্যা ছিল ৫,৪৫২ জন।

বার্ষিক সাধারণ সভা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং-SEC/S-RMIC/৯৪-২৩১/৯১ তারিখ ৩১মার্চ ২০২১ইং অনুযায়ী কোম্পানীর ৪১তম বার্ষিক সাধারণ সভা (এজিএম) ২০২৬ সালের ২৪শে জুন সকাল ১১:৩০ ঘটিকায়" ভিজিটাল প্লাটফর্ম ব্যবহারের মাধ্যমে" অনুষ্ঠিত হবে। এ লক্ষ্যে ২৩, এপ্রিল ২০২৬ সালের ৪৫৩তম পরিচালনা পর্ষদ সভায় আর্থিক বিবৃতি অনুমোদিত/গৃহীত হয়।

যানবাহন ব্যবহার ও উহার রক্ষণাবেক্ষণ ব্যয় এর প্রতিবেদন

আইডিআরএ সার্কুলার # আইডিআরএ/জিএডি/১০০৩/২০১১-৫৫৪ অনুযায়ী ২৪ এপ্রিল ২০১৪ এর উপরে তথ্যটি নিম্নে বর্ণিত হয়েছেঃ

মুখ্য নির্বাহী কর্মকর্তা এবং উপদেষ্টা মহোদয়ের জন্য ২০২৫ সালে ২টি মোটর গাড়ী ব্যবহার করা হয়েছে। এই ২টি যানবাহনের মোট মূল্য ছিল ১৫,১২২,৫৭৮/- টাকা। ২০২৫ সালের মধ্যে যানবাহনটির রক্ষণাবেক্ষণ খরচ হিসাবে প্রতিষ্ঠানটি ৮৪৮,৫৭৮/- টাকা ব্যয় করেছে। এর বাইরে, উর্দ্ধতন কর্মকর্তাদেরকে "হায়ার পারচেজ" ভিত্তিতে কয়েকটি যানবাহন বরাদ্দ করা হয়েছে।

ক্রেডিট রেটিং

পিপলস্ ইন্স্যুরেন্স পিএলসি. ২০২৪ সালের ৩১শে ডিসেম্বর তারিখের আর্থিক অবস্থা ও সমৃদ্ধির উপর ভিত্তি করে ক্রেডিট রেটিং ইনফরমেশন এন্ড সার্ভিসেস লিমিটেড (CRISL) কর্তৃক ১৩ই জুলাই ২০২৫ তারিখে ক্রেডিট রেটিং "এএএ" অর্জন করে। যাহা কোম্পানীর উচ্চমানের বীমা দাবী পরিশোধে সামর্থ, উন্নতমানের সুরক্ষিত অবস্থান এবং অর্থনৈতিক ও প্রতিযোগিতামূলক অবলিখনের যোগ্যতা ও প্রত্যাশিত পরিবর্তনের কারণে ঝুঁকির সহিত সামঞ্জস্যপূর্ণ অবস্থানের সহিত সঙ্গতিপূর্ণ অবস্থানেরই প্রকাশ ঘটায়। ক্রেডিট রেটিং সনদ ১৭৪ নং পৃষ্ঠায় প্রদর্শন করা হয়েছে।

কর্পোরেট গভর্নেন্স

কর্পোরেট গভর্নেন্স এমন একটি সিস্টেম যার মাধ্যমে কোম্পানী পরিচালিত এবং শেয়ারহোল্ডারদের কাছে তার দায়বদ্ধতা বিবেচনা করে পরিচালনা করে। পরিচালনা পর্ষদ বিএসইসি কর্তৃক নির্ধারিত গাইডলাইন মেনে চলছে। এই বার্ষিক প্রতিবেদনে কর্পোরেট গভর্নেন্সের উপর একটি পৃথক প্রতিবেদন রয়েছে যা ১৭৯-২০৬ নং পৃষ্ঠায় প্রদর্শিত হয়েছে।

কোম্পানী আইনের প্রতিফলন

কোম্পানি আইন, ১৯৯৪ এর ধারা ১৮৪ বোর্ড রিপোর্ট বিষয়ক এর উপর ভিত্তি করে শেয়ারহোল্ডারদের উদ্দেশ্যে ডিরেক্টর রিপোর্ট প্রস্তুত করা হয়।

(১)বাৎসরিক প্রতিবেদনের সাথে সংযুক্ত সাধারন তথ্যঃ

(ক) কোম্পানী সংক্রান্ত যাবতীয় বিষয়াবলী;

(খ) আর্থিক বিবরনীতে যে কোন পরিমান অর্থ, যে কোন সঞ্চিতি হিসেবে হস্তান্তর বিষয়ে পরিচালনা পর্ষদ কর্তৃক সুপারিশ;

(গ) যে কোন পরিমান অর্থ, লভ্যাংশ প্রদান বিষয়েপ রিচালনা পর্ষদ কর্তৃক সুপারিশ;

(ঘ) আর্থিক বিবরনী প্রদানের তারিখে অথবা কোম্পানীর বছরান্তে আর্থিক বিবরনীতে প্রভাবিত করে এমন কোন বিষয়বস্তুর পরিবর্তন।

(২) কোম্পানীর পরিচালনা পর্ষদ দ্বারা এমন কোন বিষয়বস্তুতে অংশগ্রহন যা দ্বারা বছরান্তে আর্থিক বিবরনীর পরিবর্তন সাধিত হয়।

(৩) বহিঃনিরীক্ষকের প্রতিবেদনে উল্লেখিত যে কোন রিজার্ভেশন, অযোগ্যতা অথবা বিরূপ মন্তব্য প্রদানের সম্পূর্ন তথ্য এবং ব্যাখ্যা।

পর্যবেক্ষনঃ ২০২৫ সালে কোম্পানী সংক্রান্ত যাবতীয় বিষয়াবলী, পরিচালকমন্ডলী কর্তৃক যে কোন সঞ্চিতি হস্তান্তর বা লভ্যাংশ প্রদান এবং বছরান্তে আর্থিক বিবরনীতে প্রভাবিত করে এমন কোন বিষয়বস্তুর পরিবর্তন বার্ষিক প্রতিবেদনে বিশদভাবে আলোচনা করা হয়েছে। কোম্পানীর পরিচালনা পর্ষদ এমন কোন বিষয়বস্তুতে অংশগ্রহন করেননি এবং বহিঃনিরীক্ষকের প্রতিবেদনে কোন রিজার্ভেশন, অযোগ্যতা অথবা বিরূপ মন্তব্য লক্ষ্যনীয় নয়।

স্বতন্ত্র স্ক্রুটিনাইজার নিয়োগ

পরিচালনা পর্ষদ তাদের ৪৫৩তম সভায় কাজী শবনম এফসিএস, সিইও, কাজী শবনম এন্ড এসোসিয়েটস, চার্টার্ড সেক্রেটারীজ ফার্মকে ৪১তম বার্ষিক সাধারন সভা পর্যবেক্ষণের জন্য একজন স্বতন্ত্র স্ক্রুটিনিজার হিসেবে নিযুক্ত করেছেন। তিনি নির্বাচনের যথাযথ প্রক্রিয়া এবং ভোটের ফলাফলের বিস্তারিত তথ্য প্রতিবেদন আকারে প্রদান করবেন।

কৃতজ্ঞতা জ্ঞাপন

পিপলস্ ইন্সুরেন্স পিএলসি. এর পরিচালনা পর্ষদের সদস্যরা সকল সম্মানিত শেয়ারহোল্ডারদের তাদের পৃষ্ঠপোষকতা ও সমর্থনের জন কৃতজ্ঞতা প্রকাশ করেছেন। এছাড়াও বীমা উন্নয়ন ও নিয়ন্ত্রক কর্তৃপক্ষ (আইডিআরএ), অর্থ মন্ত্রণালয়, বাণিজ্যি মন্ত্রণালয়, সাধারণ বীমা কর্পোরেশন, বাংলাদেশ ব্যাংক, সমস্ত ন্যাশনালাইজড, কমার্শিয়াল ব্যাংক ও আর্থিক প্রতিষ্ঠান, রেজিস্টার্ড জয়েন্ট স্টক কোম্পানী ও ফার্ম (আরজেএসসি), বাংলাদেশ সিকিউরিটিজঅ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ পিএলসি (ডিএসই), চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি (সিএসই), সেন্ট্রাল ডিপোজিটরি বাংলাদেশ (সিডিবিএল), জাতীয় রাজস্ব বোর্ড (এনবিআর), ফাইন্যান্সিয়াল রিপোর্টিং কাউন্সিল, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন এবং বাংলাদেশ এসোসিয়েশন অব পাবলিকলি লিষ্টেড কোম্পানী (বিএপিএলসি) এর অফিস থেকে প্রাপ্ত অসীম সহায়তা ও সহযোগিতার জন্য পরিচালকবৃন্দ ধন্যবাদ এবং গভীর কৃতজ্ঞতা প্রকাশ করেছেন। নিষ্ঠা এবং প্রতিশ্রুতি বজায় রেখে কাজ করার জন্য পরিচালনা পর্ষদ সদস্যগণ কোম্পানীর উর্দ্ধতন নির্বাহীগণকে কৃতজ্ঞতা প্রকাশ করে তাদের আনন্দ ও স্বাচ্ছন্দে মুখরিত।

পরিচালনা পর্ষদের পক্ষে

জাফর আহমেদ পাটোয়ারী
চেয়ারম্যান

CORPORATE GOVERNANCE REPORT

Peoples Insurance PLC. comprises carefully at corporate governance considered rules and practices by which the Board of Directors and the Management ensures accountability, fairness and transparency in the company's relationship with all its stakeholders. The aim of the Board to ensure the interest of shareholder either he/she is minority or majority with attaining the businesses sustainability. This Report has been prepared as per the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated on 03 June 2018 issued by BSECCorporate Governance Code and IDRA Ref. No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 issued by Insurer's Corporate Governance Guideline.

Board of Directors

Size of the Board of Directors

The number of the Board Members of Peoples Insurance PLC. consisted on seventeen (17) including three Independent Directors. One Director and one female Independent Director joined few months ago.

Composition of the Board of Directors – Non-executive Directors and Independent Directors

All the directors of the Board including independent directors are non-executive directors. Currently, there are fourteen core directors and three independent directors appointed by the Board as well as approved by the Shareholders except new Director Mr. Nuved Mizan Iqbal and new female Independent Director Ms. Rubaiyath Ara FCA are subject to the approval of the shareholders in the 41 Annual General Meeting.

Fitness of the Board of Directors

- Who has not been declared insolvent by a competent court and has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or financial institution in Bangladesh or elsewhere.
- Who has not been convicted in any criminal offence or involved in any fraud, financial crime or any other illegal activity.
- Who has been found guilty of violating the rules, regulations or discipline of Bangladesh or any other regulatory body.
- Who has not been found guilty on any legal proceedings.
- Who has not been found to be insurance agent, intermediaries, salaried agent, auditor, consultant or actuary in Bangladesh or elsewhere.

Independent Director

As per the BSEC guidelines on Corporate Governance, at least one fifth of the total Directors and as per the IDRA Guidelines, two out of twenty should be Independent Directors. Therefore, in compliance with BSEC Notification and IDRA Guidelines, Board of Directors of Peoples Insurance PLC. nominated three Independent Directors so that the Board contains core skills considered appropriate in the framework of the company. The appointment of another Independent Director is in progress. The three Independent Directors are:

a) Mr. Dilshad Ahmed
b) Mr. MMG Sarwar
c) Ms. Rubaiyath Ara FCA

Appointment Policy of Independent Director

(a) At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);

(b) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) and consent to be accorded by BSEC;

(c) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;

(d) 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 considered 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];

(e) The independent director shall not be subject to retirement by rotation; and

(f) For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.

Criteria for Appointment of Independent Directors

(a) 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;

(b) 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;

(c) Who has not been an executive of the company in immediately preceding 2 (two) financial years;

(d) Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;

(e) Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;

(f) 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;

(g) 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;

(h) Who is not independent director in more than 5 (five) listed companies;

(i) Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and

(j) Who has not been convicted for a criminal offence involving moral turpitude;

Qualification Criteria of Independent Director

(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;

(b) Independent director shall have following qualifications:

(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or

(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;

Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or

(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or

(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;

(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned on above. In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.

Diversity in the Board

A diverse Board ensures effective, efficient and independent decision-making. The Company's Board comprises of highly qualified professionals from varied disciplines, appropriate mix of competences, knowledge, skill-base and mix professions. This helps in gaining a unique combination of knowledge, experience and expertise to run the affairs of the Company.

Female Directors

Peoples Insurance PLC. Governance framework strives for gender diversity on the Board of Directors. At present, there are four female Directors in on the Board, who are the engaged and empowered to the Board's function.

1. Mrs. Farjana Jahan Ahmed
2. Mrs. Monjura Ahmed
3. Dr. Jotsna Ara Begum
4. Ms. Rubaiyath Ara FCA

Non-Executive Director's Independence

All the Directors except the Managing Director or CEO are non-executive Directors in the Board. None of the Directors takes part in the day-to-day affairs of the Company. They attend only the Meeting of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Investment Committee, Risk Management Committee and Policyholder Protection & Compliance Committee to discuss the agenda reserved for the Board and Board Committees.

Policy on Appointment of Directors

BSEC notification regarding Code of Corporate Governance and Company Act are strictly followed to appoint the Baord of Directors of the Company. In order to be a member of the Board, a Director other than a nominated, Independent and alternate Director, must maintain at least two percent shares of the company. According to the provision of Companies Act, 1994, at least one-third of the Directors retired by rotation in every AGM. About nomination, removal and casual vacancy of the directors, the Company follows all relevant rules and regulations.

Transperency of Board Nomination and Election Process – Election Commissioner Statement

For the information of the general shareholders, the notice of election of 4 (four) directors to the vacant posts has been published on 29 April 2025 in the form of notices in 2 national daily newspapers the "New Age" and the "Amader Samay" respectively. According to the notification, 4 (four) Director Shareholders Mr. Amir Humayun Mahamud Chowdhury, Mr. Md. Farhad Ahmed Akanda, Mr. Saiful Arefin Khaled and Mrs. Jotsna Ara Begum were retiredand they were all collected and submitted nomination papers on time and four (4) nomination papers was considered valid on scrutiny for the year 2025. On the other hand, as there are no other contesting candidates from among the common shareholders, the said 4 (four) shareholders are nominated and sent to the 40 Annual General Meeting for re-election as directors.

The Board of Directors in its 453rd meeting, in accordance with the Insurers' Directors Election Rules, 2024 by IDRA, the Board of Directors appointed Mr. MMG Sarwar as a Chief Election Commissioner and adopted the election schedule including various committees to complete the director's election process at the 41st Annual General Meeting in 2026.

Election Operating Committee

1	MMG Sarwar	Independent Director	Chief Election Commissioner
2	Dilshad Ahmed	Independent Director	Commissioner
3	Saiful Arefin Khaled	Director	Commissioner

Recruitment Committee

1	Mohammed Anowarul Haque	Director	Member
2	Md. Farhad Ahmed Akanda	Director	Member

Appeal Committee

1	Mohamed Ali Hossain	Director	Member

Rights of Directors

Directors have the right of access to relevant information and confidentiality according to Board's Code of Conduct.

Formal Orientation and Induction of New Directors

Comprehensive induction session is received by all new directors; to have a better understanding of the Board's operations and scope of their responsibilities towards managing Company's interest for and on behalf of shareholders. These session orients them on business operations, environment, long-term strategy of the Company, and applicable laws and regulations. Members are also familiarized with their duties, powers, term of office and each other's.

Training Policy of Board of Directors

The Board encouraged the training on the Corporate Governance and other Rules, Regulations and Circular of IDRA and BSEC. To organize the training of Directors as a part of accessing the Board performance. Peoples Insurance is fully committed to maintain highest standards of Corporate Governance & professionalism in driving the progress on the principles of transparency and accountability.

Roles and Responsibilities of the Board

The Board's responsibilities are to reviewing and approving the strategies and business plans for the various operating divisions against their respective business targets; prescribing the minimum standards and establishing policies on the management of insurance risks and other key areas of the operations; ensuring that the operating infrastructure, systems of control, systems for risk identification and management, financial and operational controls, are in place and properly implemented; reviewing the adequacy and integrity of the company's internal control systems. But not limited the above mentioned the subject matter. To achieve the long-term goal of the company and to establish the

effective management, the Board of Directors are playing the following roles and responsibilities as per IDRA Corporate Governance Guideline:

- Formulating and implementing institutional business material direction, policies, strategies and risk management policies;
- Taking action accordingly considering capital requirements, income and expenditure, insurer and shareholder expectations and potential profit and loss;
- To confirm that all circulars, policies and acts should be followed strictly;
- Formulating and controlling various structures to identify the problem and take the necessary action for solving;
- Encouraging employees to report any violation of circular, policy or law by implementing whistle blowing policy and various other policies;
- Identifying, monitoring and resolving conflicts of interest of directors, employees and shareholders;
- Related party transaction and any other transaction should be monitored and controlled;
- Ethics and good governance practices should be encouraged and related issues should be identified and addressed.

Evaluation/Appraisal of the Board's performance & Effectiveness

At Annual General Meeting shareholders critically appraise the performance of the Board and evaluate financial position and performance of the company, its adequacy and effectiveness of internal control system and overall governance mechanism. The shareholders also ask questions and make queries to the BoD during AGM and the Chairman of BoD gives a patient hearing and responds to all their queries. The performance of the Board is appraised based on certain parameters such as shareholder return, share price, return on capital employed, earnings per share etc. of the company. The attendance of Directors and their active participation in the meeting on various agenda is ensured in every Board meeting. In a short form, Peoples Insurance appraised the Board's performance & effectiveness by analyzing the execution of the business and proposals sanctioned by it.

Evaluation of the Chief Executive Officer by the Board

The Chief Executive Officer is evaluated on an annual basis and is given KPI's for the certain period and the Board has the capability to evaluate the CEO whenever it wishes so. The CEO's are evaluated after their term, and on the basis of their evaluation, reappointment for another term is considered by the Board. A few mentionable KPIs for the CEO are to meet the annual budgetary targets of the company which was approved by the Board, maximize shareholders value through desired ROA, ROI, ROE and EPS as per expectation of the Board, sustainable growth on investment and revenue for the company, gradually reducing the outstanding claim settlement and improvement in the score of credit rating.

Duality of Chairperson of the Board of Directors and Chief Executive Officer

Separeate Role of the Chairman and CEO

The Chairman and the CEO is the separate person and they have separate roles and responsibilities and both are independent from each other's, and this has been inpractice since the inception of the company. This also complies with Section 1.4 of the BSEC's notification on Corporate Governance Guidelines.

Chief Executive Officer

The 400th meeting of the Board of Directors has appointed Mr. S. M. Azizul Hossain as Chief Executive Officer (CEO) of the company with effect from 1 July 2021 as well as approval received from IDRA. In addition, the 453rd meeting of the BoD has renewed him as the same with effect from 1 July 2024 for the next 3 years term as well as renewal received from IDRA. CEO of the company does not hold the same position in another listed or non-listed company.

Policy on appointment of CEO

The CEO is appointed in accordance with the "Insurance Companies (Appointment and Removal of Chief Executive Officers) Rules, 2012 for a minimum period of three years subject to approval of IDRA. The office of the Managing Director or CEO is not subject to retirement and may be extend for further three years with evaluating performance.

Chairman of the Board

Mr. Jafar Ahmed Patwary was elected as the Chairman of the company by the Board of Directors at 370th Board Meeting held on June 25, 2018. The Chiarman of the company is a non-executive Director.

Role and Responsibilities of the Chairman

The Board shall clearly define respective roles and responsibilities of the Chairperson and the Chief Executive Officer. As the Chairman of the Board of Directors (or Chairman of any Committee formed by the Board of Directors) does not personally possess the jurisdiction to apply policy making or executive authority, he shall not participate in or interfere into the administration or operational and routine affairs of the company. The Chairman may conduct on-site inspection of any branch or insurance activities under the purview of the oversight responsibilities of the Board. He may call for any information relating to Peoples Insurance PLC's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the

Board or the Sub-Committee of the Board and if deemed necessary, with the approval of the Board, he shall take necessary action thereon in accordance with the set rules through the CEO. Besides this, the Chairman may/shall assume any other responsibility if the Board assigns within the purview of the Rules, Regulations, Acts and Articles of the company.

Absence of the Chairperson

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.

The Directors' Report to Shareholders

The Board of the company disclosed the Directors' Report prepared under section 184 of the Companies Act and with the additional requirement of Corporate Governance Code at pages # 115-123.

Meetings of the Board of Directors

The Board meets as required to discuss business strategy, financial performance, matters pertaining to compliance and governance as the Board reviews, amongst others, the financial performance of the company. In addition, Special Board Meetings are held when necessary, to deliberate on major transactions and ad-hoc matters that require the Board's urgent attention and decisions. Meeting papers on the proposals and reports are delivered to the Directors prior to the meetings, giving them sufficient time to evaluate the proposals. Besides the hard copies, for the beneficiary of both the home and abroad staying (if any) Directors, paperless meeting has been introduced. There are ten (10) Board Meetings were held during the year 2025.

Bangladesh Secretarial Standard (BSS)

The company has conducted its Board Meetings and record the minutes of the meeting as well as keep required books and records in line with the provisions of the Bangladesh Secretarial Standard (BSS).

Code of Conduct for the Chairperson, other Board Members and CEO

(a) The Board laid down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6 of BSEC, for the Chairperson of the Board, other Board Members and Chief Executive Officer of the company;

(b) The code of conduct as determined by the NRC has been 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.

Code of Conduct for the Board of Directors

Code of Conduct for all the members of the Board of Directors are-

(a) Issue Policy and guideline to the management within the company policy-framework.

(b) Board will not interfere in the day-to-day functions.

(c) Respect conflict of interest

(d) Compliant to all relevant laws and rules.

(e) Respect to the confidentiality principle.

(f) Maintain fair dealing and avoid insider trading.

(g) Recognize & reward real performers.

(h) Uphold greater interest of the company.

(i) Encourage CSR activities.

Governance of Board of Directors of Subsidiary Company

Peoples Insurance PLC. has no Subsidiary Company and it is not the holding company of any other businesses.

Top Six Executives

Appointment

(a) Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit & Compliance (HIAC), Chief Investment Officer (CIO) and Chief Risk Officer (CRO) are appointed by the Board;

(b) The position of CEO, CS, CFO, HIAC, CIO and CRO are filled by different individuals.

(c) CEO, CS, CFO, HIAC, CIO and CRO do not hold any executive positions in any other company at the same time.

(d) The Board clearly defined respective roles, responsibilities and duties of the CEO, CS, CFO, HIAC, CIO and CRO.

(e) CEO, CS, CFO, HIAC, CIO and CRO are not removed from their position without approval of the Board and did not need to dissemination to the Commission and stock exchange(s).

Roles and Responsibilities of the CEO

In terms of the financial, business and administrative authorities vested upon him by the Board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plans, efficient implementation thereof and prudent administrative and financial management. The CEO shall ensure compliance of the Insurance Act, 2010, and other relevant laws and regulations in discharge of routine functions of the company.In addition to the above, the following matters shall be included in the role and responsibilities of the Chief Executive Officer-

(a) The CEO shall regularly provide reports to the Board of Directors containing clear, understandable, accurate, timely and relevant information.

(b) The CEO shall inform the Board of Directors as soon as possible if any matter requiring the consideration, decision or approval of the Board of Directors comes to his attention;

(c) The CEO shall be accountable to the Board of Directors for his performance and his direction, management and performance of the Company;

(d) To assist the Board of Directors in formulating and promoting a clear vision and direction of the Company.

(e) To provide leadership in achieving the vision and goals set by the Board of Directors,

(f) To ensure compliance with legal and regulatory frameworks to the day-to-day professional and administrative activities of the insurer in addition to the framework set by the Board of Directors;

(g) To ensure development and implementation of all functions and strategies including risk management and internal controls;

(h) To assist the Board of Directors in developing policies, procedures and governance to ensure effective implementation of the Company's strategy;

(i) To evaluate the performance of other executive leadership including department heads of the company;

Duties and Responsibilities of Chief Financial Officer (CFO)

(a) To develop and implement standard financial reporting practices.

(b) To supervise and ensure proper record keeping and reporting, smooth functioning of finance and accounts department.

(c) He/she shall remain responsible for the efficient and effective fund management of the company and shall take appropriate steps to prohibit minimise and probable misuse of fund;

(d) To ensure maintenance of proper books of accounts and timely submission of financial, administrative and other information to the IDRA and other regulatory authorities.

(e) Synchronization of management reporting system and to bring harmonization of intra-departmental functions.

(f) To authorize all receipts & payment.

(g) To present realistic budget including the fixation of half-yearly and/or yearly business target.

(h) He/she shall have to oversee the external audit reports before finalization.

(i) To ensure departmental co-ordination and functioning.

(j) He/she shall remain responsible for preparation and presentation of all periodical and annual financial statements of the company applying latest developments of international accounting standard and practices as Incorporated in Bangladesh.

(k) The CFO shall oversee the income tax; value added tax and related matters of the company;

(l) He/she will serve the company with integrity, sincerity and professional competence at a high level and will remain respectful to the confidentiality of information.

Responsibilities of Chief Anti Money Laundering Compliance Officer (CAMLCO)

(a) To monitor, review and coordinate application and enforcement of the PICL compliance policies including Anti-Money Laundering Compliance Policy. This will include anti-money laundering risk assessment, practices, procedures and controls for account opening, KYC procedures and ongoing account/ transaction monitoring for detecting suspicious transactions and account operational records.

(b) To monitor changes in laws, rules and regulations and also the instructions of Bangladesh Bank which may require the AML program to be revised from time to time.

(c) To assist Operational Units in Head Office, in providing solutions to problems cropped up from activities or transactions related to money laundering.

(d) To ensure that the Company AML program is comprehensive and updated.

(e) To maintain ongoing awareness of new and changing business activities susceptible to money laundering risks and identify potential compliance issues deemed to be reasonably vulnerable to money laundering risks.

(f) To develop knowledge of all employees, particularly the compliance officers in respect of AML program.

(g) To develop and maintain ongoing relationships with regulatory authorities, external and internal audit teams, Head Office for assisting them in early identification of issues which may be susceptible to money laundering risks.

(h) To assist in review of control procedures in the Bank so as to ensure legal and regulatory compliance and in the development of adequate testing procedures to detect and prevent lapses in compliance issues.

(i) To monitor business self-testing for AML compliance and take corrective action.

(j) To Report to the BFIU, Bangladesh Bank regarding suspicious Transactions/ activities of the Clients.

(k) To ensure timely reporting of STR/SAR and compliance to the BFIU instructions.

Roles & Responsibilities of the Head of Internal Audit & Compliance (HIAC)

(a) The HIAC team shall be directly under the supervision of Audit Committee and shall act and discharge his duties and responsibilities under the direction of Audit Committee and report directly to the Committee.

(b) The Audit Team will function as per guidelines mentioned in the Audit Manual which may be changed, modified, amended, extended as and when required.

(c) The HIAC shall ensure timely completion of audits, finalization of reports and prompt submission of the same to the Audit Committee.

(d) Audit Committee/Board may change the members of this Audit Team including the HIAC as and when they think it necessary to the changing circumstances and in the greater interest of the company.

Roles & Responsibilities of the Company Secretary (CS)

The Company Secretary shall-

(a) Look after all the affairs related to the Board of Directors.

(b) Ensure supply of all papers, documents to the Board as required.

(c) Ensure supply of information, reports, dates, etc. in the way Board wants and decides.

(d) Call meetings of the Board and its Committees; shall also finalize the agenda of the meeting in consultation with the Chairman & Chief Executive Officer.

(e) Prepare report(s) to the Board and its committee meetings, the status report of implementation of the decision of the Board by the management.

(f) Entitle to a copy of the progress report, monthly statement and any other reports, statement, circular received in the Head office from various sources, including the Branches of the company or given by the Head Office to the Branches and other organization.

(g) Organize and follow the procedure of AGM/EGM as per decision of the Board.

(h) Communicated with to BSEC, DSE, CSE, RJSC, CDBL, BIA and IDRA as per rules.

(i) Follow and maintain required compliance of BSEC and other regulatory agencies.

(j) Have the power to request for any papers, statement and documents from all departments and Branch Managers, which may be required in connection with any agenda for discussion on it and or taking decision on any matter by the Board.

Duties and Responsibilities of Chief Investment Officer (CIO)

(a) The CIO is responsible for developing and implementing investment strategies aligned with the organization's goals, risk tolerance, and market conditions;

(b) This involves conducting thorough research and analysis to identify investment opportunities and trends.

(c) The CIO oversees the management of the organization's investment portfolio, including asset allocation, diversification, and risk management.

(d) He/she make decisions on buying, selling, or holding various types of investments such as stocks, bonds, real estate, and alternative assets.

(e) Assessing and managing investment risks is a crucial aspect of the CIO's role. They must continuously monitor market dynamics, economic trends, geopolitical events, and other factors that may impact the performance of the portfolio.

(f) Implementing risk mitigation strategies and maintaining appropriate diversification are essential tasks.

(g) The CIO is responsible for evaluating the performance of the investment portfolio regularly. He/she track key performance metrics, compare results against benchmarks, and report findings to senior management, stakeholders, and regulatory authorities as required.

(h) Ensuring compliance with relevant laws, regulations, and industry standards is a fundamental responsibility of the CIO. He/she must stay abreast of changes in regulatory requirements and implement necessary measures to maintain compliance.

(i) The CIO serves as a key point of contact for communicating with internal stakeholders such as executive management, board members, and investment committees. He/she provide insights into investment strategies, performance updates, and risk management practices.

Duties and Responsibilities of Chief Risk Officer (CRO)

(a) Establishing and maintaining a robust risk governance framework is a primary responsibility of the CRO. This includes defining risk management policies, procedures, and processes, as well as ensuring compliance with relevant regulations and industry standards.

(b) The CRO leads efforts to identify and assess risks across the organization, including financial, operational, strategic, and regulatory risks. This involves conducting risk assessments, scenario analyses, and stress tests to evaluate the potential impact of various risk factors.

(c) Developing methodologies for measuring and quantifying risks is essential for effective risk management. The CRO oversees the development and implementation of risk metrics, models, and tools to assess the magnitude and likelihood of potential losses.

(d) Implementing risk mitigation strategies and controls to reduce the likelihood and severity of adverse events is a key aspect of the CRO's role. This may involve implementing internal controls, enhancing business processes, and establishing risk transfer mechanisms such as insurance or hedging.

(e) The CRO is responsible for monitoring the organization's risk profile on an ongoing basis. He/she track key risk indicators, monitor emerging risks, and provide regular reports to senior management, the board of directors, and other stakeholders on the status of risk exposures and mitigation efforts.

(f) Ensuring compliance with applicable laws, regulations, and industry standards related to risk management is a critical responsibility of the CRO. He/she stay abreast of regulatory developments and work closely with legal and compliance teams to address regulatory requirements.

(g) The CRO plays a key role in crisis management and business continuity planning, ensuring that the organization is prepared to respond effectively to unexpected events and disruptions. He/she develop and maintain .contingency plans and coordinate response efforts during crises.

Roles, Duties and Responsibilities of the Chief Underwriting Officer

1. Collects appropriate and accurate information/data required to assess potential clients and decide on the acceptable risk for a policy;
2. Analyzes, evaluates and makes underwriting decisions in line with underwriting guidelines and recommendations, coordinating with analysts and other underwriting staff;
3. Make a decision to accept, modify or reject an insurance application after scrutiny of all the required documents and studies regarding the risk involved;
4. In conjunction with the CEO, he defines underwriting strategy and recommend business plans that will generate continued profitable business growth in current and future markets;
5. Reviews and analyzes new insurance applications for risk exposure and compliance with underwriting guidelines;
6. Weight loss exposures and determine underwriting alternatives;
7. Meet and negotiate with clients and brokers to build relationships and to develop new and renewal business;
8. Deciding the wording of policies and carefully prepare the terms and conditions;
9. Evaluates and reports on loss activity and review policy applications and compare various policies having similar risk undertaking and conduct actuarial studies to decide on the company's loss records;
10. Determine appropriate/competitive insurance premiums and amounts of coverage to ensure that accounts remain profitable;
11. Responsible for underwriting document filings, accuracy of data entries to systems and contract integrity for accounts underwritten;
12. Establishes appropriate internal underwriting procedures and criteria to control risk and oversee the development of the company's underwriting systems;
13. While performing his job responsibilities, the Chief Underwriting Officer must ensure that he alongwith team members follow the rules and regulations of Insurance Development and Regulatory Authority (IDRA) and relevant other institutional policies.

Roles, Duties and Responsibilities of the Chief Claims Officer

1. He is responsible for the management of new and existing claims matters, comprising of Liability and Property claims, which are to be managed in a proactive, cost effective and efficient manner;
2. Processing new insurance claims notifications and collecting accurate information and documents to proceed with a claim;
3. Makes claims decisions based on all available information within delegated authority and ensure existing claims are processed in accordance with defined procedures,
4. Maintains and Reviews claims management systems with accurate and relevant data sources where possible obtaining check the validity of the information provided by the claimant, Surveyors and other sources;
5. Develops procedures and policies to enhance and improve the processing, investigation, and ensuring fair settlement of claims;
6. Develops and implements strong policies and procedures of claim best practices against proper and consistent claim performance, compliance and achievement of business goals;
7. Interpretation of the policy wording and policy schedule to determine the extent of coverage and the application of any warranties, conditions or exclusions.
8. Building relationships with loss adjusters, forensic accountants and solicitors, as well as other legal/claims and consulting professionals; involvement in loss adjusting and adhering to legal examinations relating to settlement;
9. Ensuring the customer is treated fairly and that the customer receives excellent service in accordance with industry and company guidelines;
10. Monitoring the progress of a claim and minimize claims leakage that is the over payment of claims or consultant fees or the payment of a non-valid/ fraudulent claim;
11. Draft and issue all correspondence that will enable the claim to progress positively towards finalization within stipulated time.
12. Appoint, instruct and manage Surveyors or service providers according to guidelines and attend any scheduled Settlement Meetings, Mediations, Hearings or Site Inspections.
13. Ensure all financial transactions such as EFT payments, receipting of monies, are processed accurately, efficiently and in line with all GIO procedures;
14. Identify issues and trends in the client portfolio (claim nature and duration) with significant exposure, take appropriate and/or corrective action/resolution where necessary;
15. While performing his job responsibilities, as a Chief Claims Officer must ensure that he and his team members follow the rules and regulations of Insurance Development and Regulatory Authority (IDRA) and relevant other institutional policies.

Roles, Duties and Responsibilities of Chief Reinsurance Officer

1. Analyze the risks accepted by the reinsurance department and evaluate the captive exposure, adequacy of premium, appropriateness of the terms and conditions of each and every risk accepted;
2. Ensure that all acceptances are protected by proper reinsurance arrangement on a back-to-back basis without any gaps in risks accepted and reinsurance protection availed;
3. Obtain all necessary underwriting information required to place the risk in the international/ regional/local reinsurance market. Prepare reinsurance slips / reinsurance contracts ensuring its accuracy with reference to original terms;
4. Place reinsurance directly to the market or through the broker whether on facultative or any other basis depending on the need of the situation. Arrange proper treaty and facultative reinsurance protection as and when required;
5. Maintain efficient communication lines between reinsured company and brokers and coordinate with reinsurance brokers for the placement of each and every declaration to the appropriate reinsurance arrangement;
6. Follow up with broker/ceding company for timely submission of closing and accounting documents as well as for settlement of premium from ceding companies and recovery of claims from reinsurers;
7. Prepare reinsurance underwriting and claims statistics including outstanding claims and reinsurance recoveries there from on a regular basis and update the same at periodic intervals. Review Insurance closings for basic insurance coverage and terms and conditions;

8. Calculate reinsurance premium, profit commission and other reinsurance deductions and Review reinsurance payments/recoveries relating reinsurance premium, commissioning and claims;

9. Assist in the administration of the Captive reinsurance program. Review reinsurance securities and report on their status;

10. While performing the job responsibilities, the Chief Reinsurance Officer must ensure that he/she and team members follow the rules and regulations of Insurance Development and Regulatory Authority (IDRA) and relevant other institutional policies.

Duties and Responsibilities of Adviser/Consultant

(a) Advisers/Consultants meet with clients to understand their insurance needs, financial goals, and risk tolerance. He/she provide personalized advice/consultation and recommend insurance products that align with the client's needs and objectives.

(b) Advisers/Consultants analyze insurance policies from different carriers to compare coverage options, premiums, exclusions, and other terms and conditions. He/she help clients understand the differences between various policies and make informed decisions when selecting insurance coverage.

(c) Advisers/Consultants are responsible for generating new business and expanding their client base. He/she prospect for new clients through networking, referrals, marketing initiatives, and other channels, and they actively promote insurance products and services to meet sales targets.

(d) Advisers/Consultants must comply with regulatory requirements and industry standards governing the sale and marketing of insurance products. He/she ensure that all interactions with clients adhere to relevant laws, regulations, and ethical standards.

(e) Advisers/Consultants may collaborate with other professionals, such as underwriters, actuaries, claims adjusters, and customer service representatives, to provide comprehensive insurance solutions and support to clients.

Roles, Duties and Responsibilities of Head of Branch Officer

1. Branch Head is responsible for performance and administration of assigned branch, provisioning of financial services, customer service and performance of branch staffs, providing them guidance and assistance;

2. Key responsibilities include branch management, branch expense requisition and settlement, daily branch related bank transaction and budget administration;

3. While performing the job responsibilities, the Branch Head must ensure that he/she and team members follow the rules and regulations of Insurance Development and Regulatory Authority (IDRA) and relevant other institutional policies;

4. Ensures core values, code of ethics and operational policies of the company are adhered to strictly in pursuit of business growth;

5. Maintains, updates and records data & registers accurately on a regular basis and to ensure proper documentation and reporting to the Head Office;

6. Maintains high quality portfolio by taking preventive and curative measures and ensures low clients drop-out, higher clients satisfaction and quick service processing;

7. Prepares work plan and sets targets for oneself and monitors work against objectives and set targets and revises work plan accordingly;

8. Connects work to the overall mission of the organization and related functions along with its plan and anticipates possible implications of own work;

9. Demonstrates capacity for inductive and deductive problem solving on key issues, using expertise and technical knowledge in identifying appropriate solutions;

10. Takes responsibility of own work and provides support to others in accomplishing their work;

11. Works effectively as a member of a team and Maintains harmonious relationships with branch staff within and outside the organization;

12. Works in a team considering others' views with respect and dignity; is willing to adjust and is flexible about one's own views in order to reach consensus and agreement within the team;

13. Pursues all efforts to accomplish tasks and objectives according to agreed timetables and specifications;

14. Maintains trust among team; shows consistency and confidentiality of sensitive information with regard to clients, documents and other confidential matters.

Attendance of CEO, CFO, HIAC and CS in Board of Directors' Meeting

Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit & Compliance (HIAC) and the Company Secretary (CS) of the Company attend the

meetings of the Board of Directors. Provided that the Chief Investment Officer (CIO) and Chief Risk Officer (CRO) may attend the meeting if any matter related to their activities are included in the agenda. The CS, CFO, HIAC, CIO and CRO do not attend such part of a meeting which involves consideration of an agenda item relating to their personal matters.

Duties of CEO and CFO Relating to Accounts

The CEO and CFO have certified to the Board that they have reviewed financial statements for the year and that to the best of their 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. The certification of the CEO and CFO have been disclosed in the Annual Report at page # 176.

Board of Directors' Committee

There are five sub-committies of the Board that is mandated by BSEC and IDRA with separate guidelines and members are selected from the consent of the Board of Directors and have a chairperson of the sub-committee who is performing independently.

(1) Audit Committee;
(2) Nomination & Remuneration Committee (NRC);
(3) Investment Committee;
(4) Risk Management Committee; and
(5) Policyholder Protection & Compliance Committee.

(1) Audit Committee

The Committee is empowered, among other things, to examine any matter relating to the financial affairs of the Company and to review all audit and inspection reports, internal control systems andprocedures, accounting policies and adherence to compliance requirements, among others. The details of Audit Committee and the Policy along with the report on the activities of the Audit Committee are described at pages # 145-149.

Head of Internal Audit and Compliance's access in the Audit Committee

The Head of Internal Audit and Compliance always has access to the audit committee and can raise his concerns whenever required.

Rights of Audit Committee

The Audit Committee shall have unrestricted access to all relevant data, reports, documents and information along with the Chief Executive, Internal Audit Committee / Head of Department, Actuary and all concerned officers.

Audit Department

The audit department of the Company is independent from the internal control process in order to avoid any conflict of interest and it is given appropriate standing within the company to carry out its assignments. The management of the Company ensures that the internal audit staff performs their duties with objectivity and impartiality. The detailed analysis of the Internal Audit department and its transperancy or function has discussed on page # 165.

(2) Nomination & Remuneration Committee

The Board of Directors of Peoples Insurance PLC. has duly constituted a Nomination and Remuneration Committee (NRC), as per the requirements of the Corporate Governance Code of BSEC and IDRA. The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/ honorarium of Directors and top-level executives. The details of NRC and the Policy along with the report on the activities of the NRC are described at pages # 150-154.

(3) Investment Committee

The company has an Investment Committee as a sub-committee of the Board of Directors for supervision of the Company's investment portfolio in the interest of customers, shareholders and stakeholders. In compliance with the Ref. No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 issued by the Insurance Development & Regulatory Authority on Corporate Governance Guidelines, Peoples Insurance PLC. established an Investment Committee on March 25, 2024. The details of Investment Committee and the Policy along with the report on the activities of the Investment Committee are described at pages # 155-156.

(4) Risk Management Committee

The Company has a Risk Management Committee as a sub-committee of the Board of Directors to play an effective role in implementing the strategies and action plans formulated by the Board of Directors to mitigate the cited and potential risks and to properly discharge the responsibilities of the Board of Directors in this regard. In compliance with the Ref. No. 53.03.0000.075.22.025. 2020.230 dated 19 October 2023 issued by the Insurance Development & Regulatory Authority on Corporate Governance Guidelines, Peoples Insurance PLC. established a Risk Management Committee on March 25, 2024. The details of Risk Management Committee and the Policy along with the report on the activities of the Risk Management Committee are described at pages # 157-158.

(5) Policyholder Protection & Compliance Committee

The company has a Policyholder Protection & Compliance Committee as a sub-committee of the Board of Directors to review the grievances of the Insurers for quick settlement and protection of interests and to carry out the duties assigned by the Board of Directors in this regard. In compliance with the Ref. No. 53.03.0000.075.22.025. 2020.230 dated 19 October 2023 issued by the Insurance Development & Regulatory Authority on Corporate Governance Guidelines, Peoples Insurance PLC. established a Policyholder Protection & Compliance Committee on March 25, 2024. The details of Policyholder Protection & Compliance Committee and the Policy along with the report on the activities of the Policyholder Protection & Compliance Committee are described at pages # 159-160.

Management Committees

As per the Corporate Governance Guidelines of IDRA, to achieve the objectives and requirements of the company, the company has constituted the following committees and the Board of Directors has clearly defined the responsibilities of the committee.

(1) Corporate Social Responsibility (CSR) Committee
(2) Environmental, Social & Governance (ESG) Committee
(3) National Integrity and Strategy (NIS) Committee
(4) Reinsurance & Retrocession (RR) Committee
(5) Asset Liability Management (ALM) Committee

In addition to the committees outlined in the Corporate Governance Guidelines, the company has created some other committees that are capable of accelerating company operations.

(1) Claims Committee
(2) Procurement Committee
(3) Marketing & Development Committee
(4) Information & Communication Technology (ICT) Committee
(5) Building & Safety Committee
(6) Trustee Board of Employee's Provident Fund
(7) Benevolent Fund Committee
(8) Central Compliance Unit (CCU)
(9) Complaint Cell and Whistle Blowing Unit

The list of the committee is shown on page 67 to 70.

External or Statutory Auditors

Existing auditors Ashraf Uddin & Co., Chartered Accountants, 142/B, Green Road (4th & 5th Floor), Dhaka-1215, have conducted the audit works for the year 2025 for the first time. So, they are eligible to reappoint as external auditors for the year 2026. The audit firm Chartered Accountnat Ashraf Uddin & Co., expressed their willingness as external auditor for the year 2026.

The 453rd Meeting of the Board of Directors of Peoples Insurance PLC. has recommended Ashraf Uddin & Co., Chartered Accountants firm as the company's Auditor for the year 2026, at a previous fee of Tk. 250,000/= only subject to the approval at 41st Annual General Meeting.

(1) Peoples Insurance PLC. was not engaging its external auditors, Ashraf Uddin & Co., Chartered Accountants, to perform the following services of the company other than statutory audit: -

(i) appraisal or valuation services or fairness opinions;
(ii) financial information systems design and implementation;
(iii) book-keeping or other services related to the accounting records or financial statements;
(iv) broker-dealer services;
(v) actuarial services;
(vi) internal audit services or special audit services;
(vii) any service that the Audit Committee determines;
(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and
(ix) any other service that creates conflict of interest.

(2) No partner or employees of the external audit firms and his or her family members was possessing any share of the company during the tenure of their audit assignment.

(3) A representative of external auditors was present in the 40 Annual General meeting to answer the queries of the shareholders.

Policy on Related Party Transactions

- To ensure proper management of insurers and protection of interests of insurers and stakeholders;
- Definition of transactions and specific procedures for transactions in insurance business;
- Identify the matters of related party transactions;
- Method of pricing;
- Avoid related party transactions as far as possible;
- List of matters requiring approval from IDRA and others Authority (where applicable), the insurer's audit committee, Board of Directors, shareholders;
- If it is not possible to avoid related party transactions, the management authority should ensure that the transaction is an arms length transaction and the documents related to the transaction must be recorded;

- The Board of Directors shall review the related party transactions to ensure that no irregularities are committed or any stakeholder is harmed by the related party transactions;
- In the case of transactions involving assets, services, transfers, etc among related party transitions, the financial statements must disclose the nature of the relationship, the details of the transactions (dues, matters specified in the contract, etc)
- In the case of related party transactions, the authorities can verify the same and provide necessary instructions in applicable cases with the aim of controlling misuse, fraud and prevention of financial losses.

Whistle Blowing Policy:

The company formulated a whistle-blowing policy so that any employees, their representative bodies, external stakeholders, stakeholders within the organization can inform the Board about misconduct/activities, which may include the following procedures :-

- The Board assigned responsibility to a Board committee for implementing and reviewing the company's whistle blowing system;
- The Board established an internal unit and provide regular training to those responsible for overseeing whistle blowing reports, including any appeals filed by persons involved in the investigation of complaints;
- The committee responsible for the whistle blowing system shall ensure that the employees are aware of the report/submission of reports and the procedure for settling the reports submitted by them;
- The Chartered Actuary and external auditor may be empowered to perform the core duties of the whistle blowing structure.
- If Insurer fails to take proper action in relation to the interests of the insured and suffers financially, they can submit a timely report to the board of directors and authorities.
  (Details report of whistle blowing are shown at page # 168)

Other Policies

The Company formulated and implemented the following policies supporting good governance:-

- Asset and Liability Management Policies;
- Underwriting Policy;
- Reinsurance Policy;
- Insurance Claims Payment Related Policy;
- Integrity Strategy,
- Gender Equality Policy,
- Human Resource Management Policy,
- Accounting Policies,
- Anti-Corruption Policy,
- Anti-Discrimination Policy,
- Information Technology Policy etc.

Disclosure of Information regarding Board of Directors and Committee Meetings

- Number of meetings of the Board of Directors and Committees in a financial year;
- Details of the composition of the Board of Directors and the names of the mandatory committees, qualifications, competencies and areas of specialization (if any), status of directors etc.;
- Particulars of remuneration paid to all directors (including independent directors), if any;
- The company record, preserve and disclose the minutes of its meetings where applicable;
- The Code of Conduct of all Employees including Chairman of the Board, Members of the Board and Chief Executive Officer disclosed on the Company's website; and
- Other relevant information.

Maintaining a Website

The company has an official website linked with the website of IDRA and the stock exchanges. The company kept the website functional from the effective date of the guidelines. The following contents regularly updated and uploaded if it is necessary on the company's website for the benefit of the insurance customers:

- Company's annual report including audited financial statements and actuarial valuation;
- Summary of the valuation report;
- Chairman, Board of Directors, Board Committees, Chief Executive Officer, Advisors, Consultants, List of all officers of Head Office and Branch Offices (including mobile number and department); and
- The company made available the detailed disclosures on its website as required under the listing regulations of the stock exchanges.
- Any other information prescribed by the Authority from time to time for disclosure.

Annual Review Report on Corporate Governance

The self-assessment report prepared on an annual basis by the management regarding compliance with the described Corporate Governance Guidelines of IDRA and submitted to the authority within 31 January 2025. The key points of this report have been included in the annual report of the company.

Reporting and Compliance of Corporate Governance

BSEC

(1) The company obtained a compliance certificate for the year 2025 from Alam Farhana & Co., Chartered Accountants, regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate disclosed at page 179.

(2) Md. Abdus Salam Khan, MBA, FCS, Chief Executive Officer, MS Khan & Co. Chartered Secretaries expressed their interest as Professionals of Compliance Auditor of Peoples Insurance PLC. for the year 2026. The 453 Board Meeting held on 23 April 2026 recommended their appointment at a fee of Tk.30,000/= and placed the matter at 41 AGM for shareholders approval.

(3) The Status of Compliance of BSEC's Notification on Corporate Governance in accordance with the Annexure-C for the year 2025 are stated at page no 180 to 189

IDRA

(4) The company obtained a compliance certificate for the year 2025 from M Nurul Alam FCS, CCEP-1, MNA Associates, Chartered Secretary in Practice, regarding compliance of conditions of IDRA Corporate Governance Guideline and such certificate disclosed at page no 190.

(5) Md. Monirul Alam FCS, CEO & Key Consultant, Monirul Alam & Associates, Chartered Secretary in Practice, expressed his interest as the issuer of the certificate of compliance with the conditions of IDRA corporate governance guidelines mentioned in Serial-19(2) of the Company for the year 2026. The 453 Board of Directors Meeting held on 23 April 2026 recommended his appointment at a fee of Tk. 30,000/= and placed the matter at 41 AGM for shareholders approval.

(6) The opinion of Compliance of IDRA Corporate Governance Guidelines, for the year 2025 are stated at page no 191 to 206.



MEETINGS, ATTENDANCE AND REMUNERATION

The Board of Directors Meetings, Attendance and Remuneration of Board Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Mr. Jafar Ahmed Patwari	Chairman	10	10	80,000	8,000	72,000	100
Mr. Mohammed Anowarul Haque	Vice Chairman	10	5	40,000	4,000	36,000	50
Mr. Amir Humayun Mahamud Chowdhury	Director	10	10	80,000	8,000	72,000	100
Mr. Mohamed Ali Hossain	Director	10	10	80,000	8,000	72,000	100
Mr. Md. Farhad Ahmed Akanda	Director	10	9	72,000	7,200	64,800	90
Mr. Saiful Arefin Khaled	Director	10	4	32,000	3,200	28,800	40
Mr. Kabir Ahmed	Director	10	8	64,000	6,400	57,600	80
Mrs. Farjana Jahan Ahmed	Director	10	4	32,000	3,200	28,800	40
Mr. Mohammed Mahbubur Rahman Patwari	Director	10	9	72,000	7,200	64,800	90
Mr. Md. Azizul Hoque	Director	10	8	64,000	6,400	57,600	80
Mrs. Monjura Ahmed	Director	10	--	--	--	--	--
Mrs. Jotsna Ara Begum	Director	10	8	64,000	6,400	57,600	80
Mr. Mohammed Mizan Victor Mohsin	Director	8	6	48,000	4,800	43,200	75
Mr. Nuved Mizan Iqbal	Director	6	4	32,000	3,200	28,800	67
Mr. Dilshad Ahmed	Independent Director	10	10	80,000	8,000	72,000	100
Mr. MMG Sarwar	Independent Director	10	10	80,000	8,000	72,000	100
Ms. Rubaiyath Ara FCA	Independent Director	3	3	24,000	2,400	21,600	100
Mr. Parayan Chandra Dev Burman	Ex-Independent Director	3	3	24,000	2,400	21,600	100
Mr. Sobhit Bikash Barua, FCMA	Ex-Independent Director	2	2	16,000	1,600	14,400	100

Total 10 no. of Board Meeting held during the year-2025.

The Audit Committee Meeting, Attendance and Remuneration of Committee Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Ms. Rubaiyath Ara FCA	Chairperson	2	2	16,000	1,600	14,400	100
Mr. Amir Humayun Mahamud Chowdhury	Member	4	4	32,000	3,200	28,800	100
Mr. Mohammed Anowarul Haque	Member	4	2	16,000	1,600	14,400	50
Mr. Mohamed Ali Hossain	Member	4	4	32,000	3,200	28,800	100
Mr. Saiful Arefin Khaled	Member	4	3	24,000	2,400	21,600	75
Mr. Kabir Ahmed	Member	4	4	32,000	3,200	28,800	100
Mr. Parayan Chandra Dev Burman	Ex-Chairperson	1	1	8,000	800	7,200	100

Total 04 no. of Audit Committee Meeting held during the year-2025.

The Nomination and Remuneration Committee (NRC) Meeting, Attendance and Remuneration of Committee Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Ms. Rubaiyath Ara FCA	Chairperson	-	-	-	-	-	-
Mr. Mohammed Anowarul Haque	Member	2	2	16,000	1,600	14,400	100
Mr. Mohammed Mahbubur Rahman Patwari	Member	2	2	16,000	1,600	14,400	100
Mr. Md. Azizul Hoque	Member	2	2	16,000	1,600	14,400	100
Mr. Parayan Chandra Dev Burman	Ex-Chairperson	1	-	-	-	-	-
Mr. Sobhit Bikash Barua, FCMA	Ex-Chairperson	1	1	8,000	800	7,200	100

Total 02 no. of Nomination and Remuneration Committee (NRC) Meeting held during the year-2025.

The Investment Committee Meeting, Attendance and Remuneration of Committee Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Mr. Mohamed Ali Hossain	Chairperson	1	1	8,000	800	7,200	100
Mr. Amir Humayun Mahamud Chowdhury	Member	1	1	8,000	800	7,200	100
Mr. Md. Azizul Hoque	Member	1	1	8,000	800	7,200	100
Mr. Mohammed Mahbubur Rahman Patwari	Member	1	1	8,000	800	7,200	100
Mr. Kabir Ahmed	Member	1	1	8,000	800	7,200	100

Total 01 no. of Investment Committee Meeting held during the year-2025.

The Risk Management Committee (RMC) Meeting, Attendance and Remuneration of Committee Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Mr. Dilshad Ahmed	Chairperson	1	1	8,000	800	7,200	100
Mr. Md. Farhad Ahmed Akanda	Member	1	1	8,000	800	7,200	100
Mr. Saiful Arefin Khaled	Member	1	1	8,000	800	7,200	100

Total 01 no. of Risk Management Committee (RMC) Meeting held during the year-2025.

The Policyholder Protection & Compliance Committee Meeting, Attendance and Remuneration of Committee Members

Name of the Directors	Status	Total Meeting Held (During his/her period)	Number of Meetings Attended	Gross Remuneration	TDS	Net Payment	Attendance %
Mr. MMG Sarwar	Chairperson	1	1	8,000	800	7,200	100
Mr. Md. Farhad Ahmed Akanda	Member	1	1	8,000	800	7,200	100
Mrs. Jotsna Ara Begum	Member	1	1	8,000	800	7,200	100

Total 01 no. of Policyholder Protection & Compliance Committee Meeting held during the year-2025.

STATEMENT OF INTERNAL CONTROL

At Peoples Insurance PLC., we recognize that a strong internal control system is essential to ensuring the integrity, efficiency, and reliability of our operations and financial reporting. Our internal control framework is designed to safeguard company assets, maintain accurate financial records, support compliance with applicable laws and regulations, and ensure the delivery of high-quality service to our policyholders and stakeholders.

Our Objectives of Internal Control

Internal control is the process designed and affected by those charged with governance, management and other personnel to provide reasonable assurance about the achievement of the entity's objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations and compliance with applicable laws and regulations".

Our Key features of Internal Control System

1. Control Environment

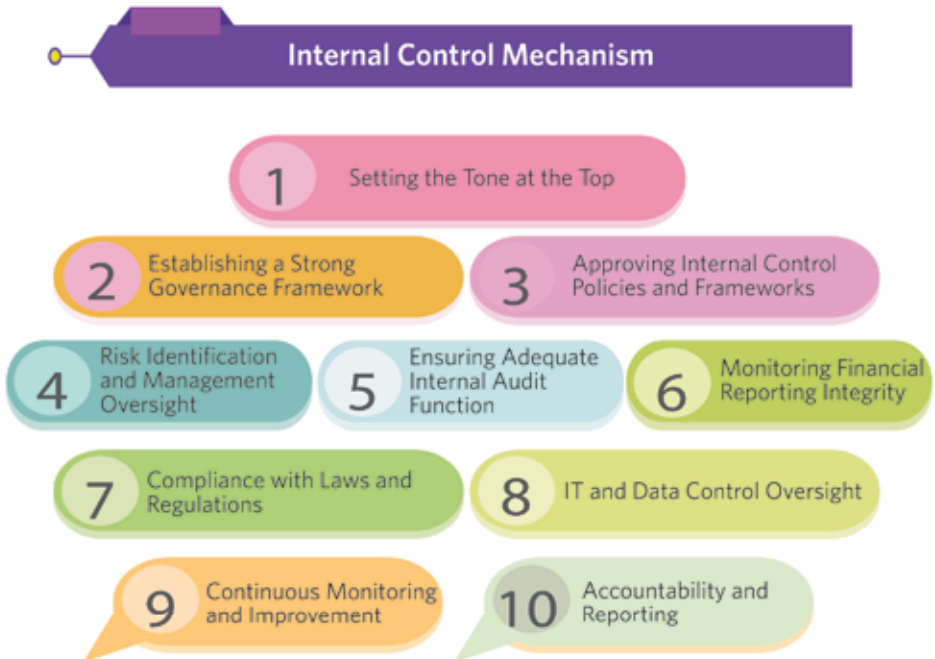
We have established a culture of accountability, transparency, and ethical conduct that underpins our control environment. Leadership sets a clear tone from the top, promoting integrity, performance, and adherence to established policies and procedures.

2. Management oversight and the control culture

An essential element of an effective system of internal control is a strong control culture. It is the responsibility of the Board of Directors and senior management to emphasize the importance of internal control through their actions and words. This includes the ethical values that management displays in their business dealings, both inside and outside the company.

3. Risk recognition and assessment

An effective internal control system requires that the material risks that could adversely affect the achievement of the company's goals are being recognized and continually assessed. Peoples Insurance PLC. conducts regular enterprise risk assessments to identify and cover all risks facing the insurance (which are Fire risk, Marine, Motor risk, Insurable risk, Uninsurable risk, Market risk, liquidity risk, operational risk, legal risk and reputational risk). These assessments inform the design and implementation of targeted controls and mitigation strategies. Internal controls may need to be revised to appropriately address any new or previously uncontrolled risks.



4. Control activities and segregation of duties

Control activities should be an integral part of the daily activities of a company. An effective internal control system requires that an appropriate control structure has set up, with control activities defined at every business level. These should include; top level reviews; appropriate activity controls for different departments or divisions; physical controls; checking for compliance with exposure limits and follow-up on noncompliance; a system of approvals and authorizations and, a system of verification and reconciliation.

We implement a range of control activities to reduce risk to acceptable levels. These include segregation of duties, authorization and approval processes, reconciliations, system access controls, and transaction monitoring. These controls are reviewed and updated regularly to adapt to changes in the business environment.

5. Information and communication

An effective internal control system requires there are adequate and comprehensive internal financial, operational and compliance data, as well as external market information about events and conditions that are relevant to decision making. Information should be reliable, timely, accessible, and provided in a consistent format. Employees are informed of their responsibilities related to internal control and are encouraged to report any irregularities or concerns through secure and confidential means.

6. Monitoring activities and correcting deficiencies

Ongoing monitoring of internal controls is conducted through internal audits, management reviews, and compliance testing. Identified deficiencies are promptly addressed, and remediation plans are implemented. Through the establishment of the Audit Committee, the Board of Directors monitors the effectiveness of internal control system. The Audit Committee evaluates whether management is setting the appropriate compliance culture by communicating the importance of internal control among the employees. They also review the corrective measures taken by the management relating to operational lapses.

7. Oversight and Accountability

The Board of Directors, through the Audit and Risk Committees, maintains oversight of the internal control system. Senior management is responsible for implementing and maintaining effective controls, and all employees are expected to understand and fulfill their control-related responsibilities.



STATEMENTS OF BOARD OF DIRECTORS

a) Director's statement regarding Adequacy of Internal Control Systems

The Board has reviewed the policies and manuals of various segments of businesses in order to establish an effective internal control system, which is adequate for achieving sustainable growth through orderly and efficient conduct of business. The directors have also checked the control procedures for ensuring the safeguarding of the company's asset, the prevention and detection of fraud and error, the adequacy and completeness of accounting records, timely preparation of financial information and the efficient management of risk.

The Board of Directors monitors the adequacy and effectiveness of Internal Control systems through the establishment of Audit Committee. While preparing the Audit Committee, all the conditions mentioned in the Corporate Governance guidelines of Bangladesh Securities and Exchange Commission have been properly addressed. The committee has reviewed the system of internal control and management of core risks faced by the company. It has also reviewed the audit process, the company's process for monitoring compliance with laws and regulations and codes of business conduct.

b) Director's Responsibility to establish appropriate System of Internal Control

The responsibility of a director of an insurance company in establishing an appropriate System of Internal Control is both strategic and fiduciary. Directors are not expected to manage day-to-day controls, but they are ultimately accountable for ensuring that a robust, effective, and compliant control framework exists.

The company needs to have in place an appropriate and effective internal control environment under which internal controls are developed, implemented and monitored. The control environment consists of the mechanisms and arrangements that ensure internal and external risks to which the company is exposed to are identified; appropriate and effective internal controls are developed and implemented to soundly and prudently manage these risks; reliable and comprehensive systems are to be put in place to appropriately monitor the effectiveness of these controls.

The Board of Directors has always been extremely active in establishing appropriate systems of internal control. The Board of Directors has no sympathy for any type of fraud in the company, and always promotes a sound and strong internal control system inside the company. The Board of Directors has always appreciated the internal controls that have been set up by management and have also given advice on any matters when required. The Board has always been very responsible and active in establishing an appropriate system of internal control. The Statements of Internal Control are detailed out on page 140-141 of this integrated annual report.

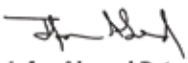
c) Director's statement for establishing of high level of Ethics and Compliance within the organization

A director's responsibility for establishing a high level of Ethics and Compliance in an insurance company is fundamental to protecting policyholders, maintaining regulatory trust, and ensuring long-term sustainability. This responsibility goes beyond policy approval—it requires active oversight, leadership, and accountability.

The Board of Director has always been committed to establishing a high level of ethics and compliance among all employees of the institutions. They have always encouraged management to ensure that everyone maintains a high ethical standard within the company. The Board guides management on principles that should be adopted and followed by everyone in the company.

Effective corporate governance can be achieved by adopting a set of principles and best practices. A great deal depends upon fairness, honesty, integrity and the manner in which the company conduct their affairs. Peoples Insurance PLC. must make a profit in order to survive and grow; however, the pursuit of profits must stay within ethical bounds. The company has adopted policies that include environmental protection, whistle blowing, ethical training programs and so on. Such compliance mechanisms help develop and build a corporate image and reputation, gain loyalty and trust from clients and heighten commitment to employees. The Statements of Ethics & Compliance are detailed out on page 143 to 144 of this integrated annual report.

On behalf of the Board of Directors,



Jafar Ahmed Patwari
Chairman
Dated: Dhaka, 23 April, 2026

STATEMENT ON ETHICS AND COMPLIANCE

At Peoples Insurance PLC., we are committed to conducting our business with the highest standards of ethics, integrity, and transparency. Our dedication to ethical practices and full regulatory compliance forms the foundation of the trust we build with our policyholders, employees, partners, regulators, and the communities we serve.

Ethical Standard

Peoples Insurance PLC. is always committed to establishing and maintaining the highest level of ethical standard and highest level of business compliance. We have an 'Employee Code of Conduct' - a code of ethical behavior for all the employees of the company.

Managers of the company are required to illustrate the highest standards of conduct and ethical behavior. The leaders/ managers are expected to

- Be diligent in enforcing the ethical standards and taking appropriate action if any violations.
- Lead according to the standards of ethical conduct, in both words and actions.
- Create and maintain an environment where employees feel comfortable asking questions or reporting concerns.
- Contact the Human Resources Division when assistance is needed.

The Employee Code of Conduct also specify the grounds of punishment to refrain employees from any unwanted behavior. For instances, an employee shall be liable to disciplinary actions, if he/she:

- Is in corruption or may reasonably be considered to be corrupt; or
- Assumes a style of living beyond his/her ostensible means; or
- Is convicted of any offence involving moral turpitude; or
- Is engaged or is reasonably suspected of being engaged in subversive activities, or is reasonably suspected of being associated with others engaged in subversive activities, and whose retention in service is therefore considered pre-judicial to national security; or
- Is in possession of pecuniary resources or property disproportionate to his/her known sources of income etc.

The code of Conduct gives focus on the followings:

- Protecting Privacy of Clients' as well as Company's Confidential Information,
- Preventing Money Laundering and/or Fraud,
- Avoiding Drug/ Substance/ Alcohol Abuse and illegal activities in the Workplace
- Protecting company's assets
- Avoiding any conflict of interest etc.

Professional Ethics

To developing the business of Peoples Insurance, compliance should be seen as most priority, but rather as a positive approach that is in all of our interests. Employees of all the level is committed to serves reflect our shared values. Peoples Insurance is going to be prepared its own Charter of Professional Ethics that reflects our ambitions, commitments and principles of excellence. It sets out our fundamental ethical principles and serves to guide our professional conduct.

Respect for rules and others

One of the key parts of our business is to comply the applicable rules on professional conduct. These rules go beyond simply applying the legal provisions and regulations currently in force. The conduct of each individual should be guided by the principles of good faith and honesty. All of us are responsible to comply with the law and regulations particularly those that relate specifically with the Insurance sector to save the interests of all stakeholders.

Customer insight

To identify and gain a better understanding of the clients, the Company has put in place a series of procedures and tools. The processes for Cover Notes, Certifications and documentations for new clients and for creating and updating claims and coverage files are governed by strict rules.

Respect for others

The notions of good faith, honesty, moral integrity, precision and professionalism govern the conduct of every individual. Employees are expected to serve clients with loyalty, care and discretion.

Respect for professional secrecy

The Employees of the company are prohibited from using any confidential information of which they may become aware in the course of their work to perform transactions, whether directly or indirectly, for their own profit or that of others.

Transparency

To reduce the conflict in future, the terms and conditions that will apply to the insurer and services are clearly informed by the company to the clients. Our employees have given clear information about the services, insurance coverage and settlement before engagement to the clients.

Meeting our commitments

Client-facing employees must be aware of the level of service that can be delivered to client and take care not to enter into commitments that cannot reasonably be met.

Collective disclosure requirements

If any anomalies notice by the employees particularly with regard to ethics, without fear of reprisals or sanctions, they can directly alert the departmental head or senior management.

Combating money laundering and the financing of terrorism

The Company have introduced an internal Checklist on ways of combating money laundering and the financing of terrorism. All employees are expected to remain vigilant in this regard. This vigilance is based upon knowing their clients well. We do not engage in transactions or financial deals with individuals or company of whose identity and/or activities are unknown to us.

Integrity

Employees of the company have judged any matter with their integrity as well as in terms of competencies. The reputation and continued success of the company largely depend on a shared commitment to the core value of integrity. Respecting this value is the responsibility of each member of the company.

Preventing conflicts of interest

Employees are advised to take particular care when they are responsible for dealing with clients, surveyors, agents on behalf of Peoples Insurance. To prevent conflicts of interest from arising in particular by separating its premium, commission, claims etc. and adopting a collective approach to lending decisions by head office or branches, Peoples Insurance has put in place decision-making systems.Any failure to disclose a conflict of interest leads to a disciplinary action.

Compliance with the laws and regulations

Peoples Insurance complies with all the prevailing laws and regulations of the country and maintains reputation as a law-abiding organization and good corporate governance. Employees have trained and guided to conduct business in compliant manner. The policy and procedures regarding business process are prepared in adherence to the laws and regulations.

Communication of the statement of ethics & business practices

All employees properly inducted to comply with Code of Conduct and conform to the relevant laws and regulations. HR continuously raises awareness on regular interval among employees to ensure that business decisions and actions undertaken by employees completely in compliance with the prevalent rules and regulations. HR Department makes sure that during joining employees read, understand the Code of Conduct and acknowledge the same. The leaders/managers of Peoples Insurance are mandatorily required to communicate and help their team members to understand how ethics apply to their positions and everyday behavior.

REPORTS ON THE ACTIVITIES OF
THE AUDIT COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2025

To
The Board of Directors
Peoples Insurance PLC.

Audit Committee

In compliance with the Notification No. SEC/CMRRCD/2006-158/Admin/02-08 and dated February 20, 2006 issued by the Bangladesh Securities and Exchange Commission relating to Corporate Governance Code, Peoples Insurance PLC. established an Audit Committee on July 27, 2009.

Responsibility to the Board of Directors

(a) The company shall have an Audit Committee as a sub-committee of the Board;
(b) The Audit Committee shall be responsible to the Board;
(c) 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;
(d) The duties of the Audit Committee shall be clearly set forth in writing.

Constitution of the Audit Committee

(a) The Audit Committee was constituted by the 6 (six) members;
(b) The Board appointed members of the Audit Committee who are non-executive directors of the company excepting Chairperson of the Board and included 1 (one) independent directors;
(c) All members of the audit committee are "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;
(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 (but we were six members), 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;
(e) The company secretary, Sk. Md. Sarfaraz Hossain FCS act as the secretary of the Committee;
(f) The quorum of the Audit Committee meeting never constituted without at least 1 (one) independent director.

Name of the Members		Status
Ms. Rubaiyath Ara FCA	Independent Director	Chairperson
Mr. Mohammed Anowarul Haque	Director	Member
Mr. Amir Humayun Mahamud Chowdhury	Director	Member
Mr. Mohamed Ali Hossain	Director	Member
Mr. Saiful Arefin Khaled	Director	Member
Mr. Kabir Ahmed	Director	Member

Chairperson of the Audit Committee is an independent Non-Executive Director

(a) The Board selected Ms. Rubaiyath Ara FCA, the Chairperson of the Audit Committee is an independent non-executive director, who is not involved in the day-to-day operations of the company.
(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 and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.

(c) Chairperson of the Audit Committee was present in the 40 Annual General Meeting (AGM). If 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 and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.

Qualification of members including the Chairperson

Ms. Rubaiyath Ara FCA, one of the Independent Directors, is the qualified Chairperson of the Audit Committee, possessing of vast experience. Currently she is involved with ALAM M. ZAMAN & CO. Chartered Accountants as Senior Consultant. She accomplished statutory audit in various Public and Private organizations like Power Grid Company, Pubali Bank PLC, Prime Bank PLC, ONE Bank PLC and various industrial conglomerates. The other five members are also possessing significant experience in finance, accounting and audit. All the members of the Committee are 'financially literate' as defined by the Corporate Governance Code.

Holding of the Audit Committee Meeting

As per the Terms of Reference, 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. During the year ended 31 December 2025, the Committee held four (4) meetings.

Quorum of the Audit Committee Meetings

The quorum of the meeting of the Audit Committee 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.

Attendance of the Members of Audit Committee, 2025

Name of the Members	Status	Total Meeting Held during their Period	Number of Meetings Attended
Ms. Rubaiyath Ara FCA	Chairperson	2	2
Mr. Amir Humayun Mahamud Chowdhury	Member	4	4
Mr. Mohammed Anowarul Haque	Member	4	2
Mr. Mohamed Ali Hossain	Member	4	4
Mr. Saiful Arefin Khaled	Member	4	3
Mr. Kabir Ahmed	Member	4	4
Mr. Parayan Chandra Dev Burman	Immediate Past Chairperson	1	1

Remuneration of the Members of Audit Committee, 2025

Name of the Members	Gross Remuneration	TDS	Net Payment
Ms. Rubaiyath Ara FCA	16,000	1,600	14,400
Mr. Mohammed Anowarul Haque	16,000	1,600	14,400
Mr. Amir Humayun Mahamud Chowdhury	32,000	3,200	28,800
Mr. Mohamed Ali Hossain	32,000	3,200	28,800
Mr. Saiful Arefin Khaled	24,000	2,400	21,600
Mr. Kabir Ahmed	32,000	3,200	28,800
Mr. Parayan Chandra Dev Burman (Ex)	8,000	800	7,200

Duty and Role of the Audit Committee

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;

The Audit Committee shall -

(a) Oversee the financial reporting process;
(b) Monitor choice of accounting policies and principles;

(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;

(d) Oversee hiring and performance of external auditors;

(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;

(f) Review along with the management, the annual financial statements before submission to the Board for approval;

(g) Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;

(h) Review the adequacy of internal audit function;

(i) Review the Management's Discussion and Analysis before disclosing in the Annual Report;

(j) Review statement of all related party transactions submitted by the management;

(k) Review Management Letters or Letter of Internal Control weakness issued by statutory auditors; and

(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.

Responsibilities and Functions of the Audit Committee

a) Audit Committee's review statement in ensuring internal controls are well Adopted, properly managed and satisfactorily monitored.

Peoples Insurance PLC. has well defined internal control as a process to provide reasonable assurance that the Company's goals are achieved in terms of appropriate and effective business activities, reliable financial reporting and compliance with applicable legislation and regulations. This is an important way the Audit Committee helps management achieve this goal is to establish and follow appropriate policies and procedures on internal control.

A successful internal control environment, which comprises of the five factors i.e. Integrity and ethical value; Competence of the entity's people; Management's philosophy and operating style; Authority and responsibility; and Direction provided by the Board of Directors, requires careful consideration and evaluation of these factors. Management's goal is to increase awareness among the employees and understanding of why the Company needs them and how to use them. The Audit Committee always emphasizes on these facts and ensures that management takes all steps to safeguard that employees are aware of the processes of internal control.

The Committee guides Management on issues of internal control frequently and also gives many decisions regarding critical issues. The Audit Committee has held 04 meetings throughout the year and has been working closely with the organization and is sufficiently content with the way that internal control is being managed by the Company.

b) Audit Committees' Role in ensuring compliance with Law and Regulations

Management, the Board, and the Audit Committee all play important roles in an organization's attitude at the top. Based on board expectations, executive management establishes the attitude. It is the audit committee's responsibility to monitor that attitude as well as oversee the organization's ethical environment and compliance with laws and regulations.

The Audit Committee has been playing an essential role in ensuring that the Company is following laws and regulations from all authorities. The Committee takes quite a few measures for compliance which are as follows:

a) Review the findings of any auditor observations, and any examinations by regulatory authorities.

b) Review the effectiveness of the control system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.

c) Launch measures for:

   (1) The receipt, retention and treatment of complaints received by the organization regarding accounting, internal controls, or auditing matters; and

   (2) The confidential, unfamiliar submission by employees of the organization of concerns regarding questionable accounting or auditing matters.

d) Review for establishing the process for communicating the code of conduct to the employees, and for monitoring compliance therewith.

e) Obtain regular updates from management and company legal advice regarding compliance matters.

The Audit Committee administers and assures the Board that the company adheres to all the applicable laws, rules and regulations of various regulatory authorities.

c) Audit committees' involvement in the review of the external Audit Function

The Committee also focuses on the financial management and reporting of the company. The Committee provides a high level of specific expertise in this important area of the Company. Financial management and reporting determine the credit worthiness to outsiders and growth targets and successes to insiders. They are the key determinants in establishing the market value of the Company.

The Committee has taken up the following responsibilities regarding the evaluation of external audit function:

a) Evaluate the external auditors' proposed audit scope and approach, including coordination of audit effort with internal auditing.

b) Evaluate the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors. In performing this evaluation, the committee will:

   i At least annually, obtain and review a report by the independent auditor describing the audit firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review.

   ii Consider the opinions of management and internal audit.

   iii Review and evaluate the findings and recommendations of the independent auditor.

   iv Present its conclusions with respect to the external auditor to the Board.

c) Present its conclusions with respect to the independent auditor to the Board.

d) Meet separately, on a regular basis, with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

Throughout the year, the Audit Committee has competently fulfilled its roles towards the Company. The Committee has been extensively involved in the evaluation of the external audit function, and carried out its role competently.

d) Statement of Audit Committees' involvement in the review of the Annual and Interim Financial Releases

The annual and interim financial release of the company contains sensitive financial information, which needs to be addressed cautiously. The Audit committee always is actively involved in reviewing these releases and always has recommendations to management on ways to improve these financials. The Committee reviews and discusses with management all significant correcting adjustments (whether or not made) to ensure that all material adjustments are properly reflected in the financial reports.

The Audit Committee assumes the following responsibilities with regards to annual and interim financial statements:

- Understand management's responsibilities and representations with regards to annual and interim financial statements.
- Understand and assess the appropriateness of management's selection of accounting principles and the most critical accounting policies.
- Understand the management's judgments and accounting estimates applied in financial reporting.
- Confer with both management and the external auditors about the financial statements.
- Assess whether financial statements are complete and fairly presented, in all material aspect, the financial position of the company and that disclosures are clear and transparent.
- Review earnings releases, financial statements, and other information presented within the financial statements prior to release.

The Audit committee assures itself that the external auditors are satisfied that the accounting estimates and judgments made by management, and that management's selection of accounting principles reflect an appropriate application of IFRS, IAS and BFRS.

The Audit committee of the Company has always been substantially involved in the review of the financial statements and has provided recommendations whenever needed. The committee has duly carried out its responsibilities throughout the year 2025.

MAJOR ACTIVITIES DURING THE YEAR 2025

The Audit Committee carried out its responsibilities and duties in accordance with the Terms of Reference and carried out the following activities during the financial year ended on December 31, 2025.

Financial Reporting

- Reviewed the quarterly and annual financial statements of the Company focusing on significant changes to accounting policies and practices, compliance with accounting and reporting standards and other legal requirements.
- Concluded that the financial statements presented a true and fair view of the Company's financial performance before recommending them to the Board of Directors for approval.

Internal Control

- The Audit Committee closely monitored the Business Risk Management Framework adopted by the Company.
- Reviewed the report on compliance of conditions of the Corporate Governance Code.
- Ensured internal Policies, Directives and Standards are in place and compliance related to laws and regulations are well monitored.

Internal Audit

- The Audit Committee reviewed the adequacy of Internal Audit activities carried out during the year.
- The Internal Audit Reports were reviewed by the Audit Committee and monitored the implementation of Audit recommendations to improve Internal Control Environment.
- All the audit recommendations have been reviewed and followed up by the Audit Committee to ensure effective internal control and compliance at place.

External Audit

- The Audit Committee appraised the external auditor's audit plan, nature and scope of the audit plan, audit report and the overall performance of the external auditor for the year 2025.
- The Audit Committee also reviewed the comments and responses in Management Letters issued by the statutory auditors for the year 2025.

Related Party Transactions

- Reviewed reports of related party transactions showing amount, nature and basis of related party transactions and conflict of interest situations that may raise questions of management integrity to ensure that all related party transactions are undertaken on an arm's length basis and consistent with the Company's normal course of action.

Recommendations

The recommendations of the Audit Committee are regularly placed before the Executive Committee and Board of Directors for necessary action.

REPORTING

Reporting to the Board of Directors

a) Reporting its activities to the Board. The report details member composition, terms of reference, number of meetings held during the preceding year including the activities of internal audit services.

b) Audit Committee is also required to immediately report to the Board on the following findings, if any:

- Report on conflicts of interests;
- Suspected or presumed fraud irregularity or material defect in or the internal control system;
- Suspected infringement of laws, including securities related laws, rules and regulations;
- Any other matter that it deems necessary.

c) Audit Committee is also responsible to review the Board's statements on compliance with the CG for inclusion in the Annual Report.

Reporting to the Authorities

In the event that the Audit Committee has reported to the Board of Directors 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 BSEC, upon reporting of such matters to the Board of Directors for three (3) times or completion of a period of six (6) months from the date of first reporting to the Board of Directors, whichever is earlier.

Reporting to the Shareholders and General Investors

Based on the activities throughout the year and after reviewing the effectiveness of the internal controls system, the Audit Committee is of the opinion that adequate controls, procedures and risk management systems are in place to provide reasonable safeguard and that the financial position of the Company is adequately managed. Key issues discussed by the Committee are reported to the Board after each scheduled meeting and this practice will continue, thus ensuring any significant matters are considered and addressed appropriately.

On behalf of the Audit Committee,

Rubaiyath Ara

Rubaiyath Ara FCA
Chairperson
Audit Committee
Dated, Dhaka 23 April, 2026

REPORTS ON THE ACTIVITIES OF THE NOMINATION AND REMUNERATION COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2025

Nomination & Remuneration Committee

In compliance with the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 and dated June 3, 2018 issued by the Bangladesh Securities and Exchange Commission on Corporate Governance Code, Peoples Insurance PLC. established a Nomination and Remuneration Committee (NRC) on December 10, 2018.

The NRC is a sub-committee of the Board of Directors. The NRC is responsible to the Board of Directors and they assist the Board of Directors 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 and Top Level Executives.

1. The Members of the Committee is nominated and appointed by the Board;
2. The Committee comprised of at least four members including an independent director. All members are non-executive directors;
3. The Chairperson of the Board of Directors did not included in this committee;
4. In October 2026, Ms. Rubaiyath Ara FCA was appointed as the chairperson of the Nomination and Remuneration committee in place of Mr. Parayan Chandra Dev Burman;
5. The company secretary, Sk. Md. Sarfaraz Hossain FCS act as the secretary of the Committee.

Name of the Members		Status
Ms. Rubaiyath Ara FCA	Independent Director	Chairperson
Mr. Mohammed Anowarul Haque	Director	Member
Mr. Mohammed Mahbubur Rahman Patwari	Director	Member
Mr. Md. Azizul Hoque	Director	Member

Chairperson of the NRC

1. The Board elected Ms. Rubaiyath Ara FCA as a Chairperson of the Committee;
2. In the absence of the Chairperson, the remaining members are elect one person from among themselves as Chairperson for that meeting and the reason for the absence of the regular Chairperson is duly recorded in the minutes;
3. The Chairperson of the NRC was present the 40th Annual General Meeting (AGM) to answer the queries of the shareholders.

Holding of the NRC Meeting During 2025

(a) As per the Terms of Reference, the Nomination & Remuneration Committee is required to hold atleast two (2) meetings in a year. During the year ended 31 December 2025, the Committee held two (2) meetings.

(b) The Chairperson of the NRC did not convene any emergency meeting upon request by any member of the NRC.

(c) The proceedings of each meeting of the NRC is recorded in the minutes and such minutes is confirmed in the next meeting of the NRC.

(d) NRC members did not directly or indirectly received any honorarium/remuneration other than director's fee or honorarium from the Company.

Quorum of the NRC Meetings

The number of Directors required to constitute a quorum is determined by the Board 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.

Attendance of the Members of NRC, 2025

Name of the Directors	Status	Total Meeting Held During thier period	Number of Meetings Attended
Ms. Rubaiyath Ara FCA	Chairperson	-	-
Mr. Mohammed Anowarul Haque	Member	2	2
Mr. Mohammed Mahbubur Rahman Patwari	Member	2	2
Mr. Md. Azizul Hoque	Member	2	2
Mr. Sobhit Bikash Barua, FCMA	Immediate Past Chairperson	1	1

Remuneration of the Members of NRC, 2025

Name of the Members	Gross Remuneration	TDS	Number of Meetings Attended
Mr. Mohammed Anowarul Haque	16,000	1,600	14,400
Mr. Mohammed Mahbubur Rahman Patwari	16,000	1,600	14,400
Mr. Md. Azizul Hoque	16,000	1,600	14,400
Mr. Sobhit Bikash Barua, FCMA (Ex)	8,000	800	7,200

Responsibilities towards the NRC Policy

1. The NRC shall perform its duties in accordance with the terms of reference prescribed by the Board of Directors;
2. To recommend to the Board of Directors by identifying those who are eligible to be appointed in the top executive positions according to the prescribed criteria;
3. Determinants of rewards, potential value of rewards and identification and elimination of risks, identification of efficient officers and employees in the success of the company and strategy of awarding etc. are clearly mentioned in the policy;
4. The company disclosed the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report;
5. Our Remuneration policy is transparent and it is sufficient to increase the performance of the employees;
6. The structure of remuneration is uncomplicated and the rationale and administration of the structure is straightforward.

Activity of Nomination and Remuneration Committee during the year 2025

The committee noted the nomination and remuneration governance ensuring the standards and compliance accordingly. The activities of the NRC during the year 2025 were as follows:

i Followed the Terms of Reference (ToR) of NRC, as approved by the Board of Directors;

ii Discussed the policy relating to the remuneration of the retiring and contract renewal to the top-level executives of the Company;

iii Analyzed the resume and history of proposed Independent Director, Ms. Rubaiyath Ara FCA and recommended and placed to the Board of Directors Meeting;

iv Developed, recommended and reviewed the company's annual human resource capital and training policies as well as involvement of financial matter regarding the increment and promotion;

Nomination & Remuneration Policy

The policy of the NRC is enclosed to this Report as Enclosure A.

Acknowledgement

The NRC expresses their sincere thanks to the members of the Board of Directors and the management of the Company for their outstanding support and co-operation.

On behalf of the NRC,

Rubaiyath Ara

Rubaiyath Ara FCA
Chairperson
Nomination and Remuneration Committee
Dated, Dhaka 23 April, 2026

Enclosure A

POLICY OF NOMINATION AND REMUNERATION COMMITTEE

(A) PURPOSE:

- Nomination and Remuneration Committee (NRC) is a subcommittee of the Board of Directors (the "Board") of Peoples Insurance PLC. (the "Company").
- The purpose of this policy is to specify the authority delegated to the NRC by the Board of the Company and to set out the role, responsibilities, membership and operation of the NRC in terms of the Corporate Governance Code notified by the Bangladesh Securities and Exchange Commission vide notification dated June 3, 2018 (the "CG code").
- The NRC shall be independent and responsible or accountable to the Board and to the Shareholders of the Company.

(B) RESPONSIBILITY TO THE BOARD OF DIRECTORS:

a) The Company shall have NRC as a subcommittee of the Board;
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;
c) The Terms of Reference (ToR) of the NRC are in terms of the condition No. 6(5)(b) of the CG code.

(C) CONSTITUTION OF THE NRC:

a) The NRC shall comprise of at least four (4) members including an independent director;
b) All members of the NRC shall be non-executive directors;
c) Members of the NRC shall be nominated and appointed by the Board;
d) The Board shall have authority to remove and appoint any member of the NRC;
e) In case of death, resignation, disqualification, or removal of any member of the NRC 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 NRC;
f) The Chairperson of the NRC may appoint or co-opt any external expert and/or member(s) of staff to the NRC 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 NRC;
g) The Company Secretary shall act as the secretary of the NRC;
h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;
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

(D) CHAIRPERSON OF THE NRC:

a) The Board shall select one (1) member of the NRC to be Chairperson of the NRC, who shall be an independent director;
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;
c) The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders:
d) Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the 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.

(E) MEETING OF THE NRC:

a) The NRC shall conduct at least two (2) meetings in a financial year;
b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;
c) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the NRC, whichever is higher, where presence of an independent director is must as required under condition 6(2) (h) of the CG code;
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.

F) TERMS OF REFERENCE:

a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;
b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:
   a) 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:
      i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
      ii. the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
      iii. 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;
   b) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
   c) 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;
   d) formulating the criteria for evaluation of performance of independent directors and the Board;
   e) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
   f) developing, recommending and reviewing annually the company's human resources and training policies.
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.

(G) NOMINATION AND REMUNERATION CRITERIA:

The nomination and remuneration policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the Company, is followed by the company. The broad criteria in this respect for the Directors and Top-Level Executives of the Company are as follows:

(1) THE NOMINATION CRITERIA

(a) The Company policies as well as guidelines and applicable laws/ regulations for the Company;
(b) A prescribed selection process that is transparent in all respects;
(c) Following a process which is compatible to the recognized standards and the best practices;
(d) Distinguishing the core competencies of the respective personnel for the different level of management and employees of the Company;
(e) Follow diversity in age, maturity, gender, experience, qualification, educational background, expertise, ethnicity and nationality.

RECRUITMENT AND SELECTION STANDARDS

The recruitment and selection of Directors and Top-Level Executives of the Company are made according to the following core guiding principles:

Directors and Top Level Executives:

(a) At first, identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
(b) Then, 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 as well;
(c) The Board of Directors appoints Directors' and Top Level Executives, upon nomination and recommendation of the NRC.

Independent Director:

a) The Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contribution to the businesses.
b) The Independent Director should have competence of the relevant sector in which Company operates and necessarily should have the qualifications as required by the IDRA and the Code of BSEC.
c) The Board of Directors appoints Independent Directors upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company.

(2) REMUNERATION CRITERIA

The key features of the Remuneration Criteria recommended by the NRC are as follows:-

(a) The structure, scale and composition of remuneration/ honorarium are reasonably considered based on the Company's Policies and Guidelines set by the Board of Directors to attract, retain and motivate the top level executives to run the Company efficiently and successfully;
(b) The context of packages, including remuneration/benefits is categorically laid down which meets the appropriate performance benchmarks as per the Company Policies and Guidelines ratified by the Board as and when required;
(c) The 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;
(d) The NRC will recommend the Board meeting attendance fees, honorarium including incidental expenses. if any; and
(e) No member of the NRC will be allowed to receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Board meetings and Board's sub-committee meetings attendance fees from the Company.

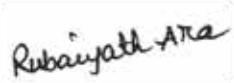
(3) EVALUATION CRITERIA

Board of Directors/Top Level Executives:

The respective line authority of the Directors and Top-Level Executives sets the performance measurement criteria based on the respective role profile and responsibilities through the Company's annual appraisal policy/process at a certain time of each calendar year.

Independent Director:

The evaluation of performance of the Independent Directors (IDs) is to be carried out according to the criteria of attendance and participation at the Board meetings and committee meetings; participation in the Board meetings and committee meetings and contribution to the improvement of the corporate governance practices of the Company.



Rubaiyath Ara FCA
Chairperson of the NRC

REPORTS ON THE ACTIVITIES OF THE INVESTMENT COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2025

Investment Committee

There are an Investment Committee as a sub-committee of the Board of Directors for supervision of the Company's investment portfolio in the interest of clients, shareholders and stakeholders.

Constitution of the Investment Committee

(a) The Investment Committee constituted by the 5 (five) members and the committee members are appointed one director as chairman;
(b) The Board appointed members of the Investment Committee who are non-executive directors of the company excepting Chairperson of the Board;
(c) All members of the Investment Committee are "financially literate" and at least 1 (one) member shall have investment portfolio or related accounting and financial management;
(d) The Chief Executive Officer act as an ex-officio member of the Committee. However, he/she shall have no voting power at the meeting;
(e) The company secretary, Sk. Md. Sarfaraz Hossain FCS act as the secretary of the Committee and the proceedings of each meeting of the Committee shall duly be recorded in the minutes;

Name of the Directors		Status
Mr. Mohamed Ali Hossain	Director	Chairperson
Mr. Amir Humayun Mahamud Chowdhury	Director	Member
Mr. Md. Azizul Hoque	Director	Member
Mr. Mohammed Mahbubur Rahman Patwari	Director	Member
Mr. Kabir Ahmed	Director	Member

Chairperson of the Investment Committee

(a) The Board elected Mr. Mohamed Ali Hossain as a Chairperson of the Committee;
(b) In the absence of the Chairperson, the remaining members are elect one person from among themselves as Chairperson for that meeting and the reason for the absence of the regular Chairperson is duly recorded in the minutes;
(c) The Chairperson of the Investment Committee was present the 40th Annual General Meeting (AGM) to answer the queries of the shareholders.

Holding of the Investment Committee Meeting During 2025

(a) During the year, the Committee held one (1) meeting.
(b) The Chairperson of the Investment Committee did not convene any emergency meeting upon request by any member of the Investment Committee.
(c) The proceedings of each meeting of the Investment Committee is recorded in the minutes and such minutes is confirmed in the next meeting of the Investment Committee.
(d) Chief Finance Officer, Chief Investment Officer and Chief Risk Officer of the Company may invite to attend the meeting to assist the committee.
(e) Investment Committee members did not directly or indirectly received any honorarium/remuneration other than director's fee or honorarium from the Company.

Quorum of the Investment Committee Meeting

The number of Directors required to constitute a quorum is determined by the Board in presence of either three members or two third of the members of the committee whichever is higher.

Attendance of the Members of Investment Committee, 2025

Name of the Members	Status	Total Meeting Held (During thier period)	Number of Meetings Attended
Mr. Mohamed Ali Hossain	Chairperson	1	1
Mr. Amir Humayun Mahamud Chowdhury	Member	1	1
Mr. Md. Azizul Hoque	Member	1	1
Mr. Mohammed Mahbubur Rahman Patwari	Member	1	1
Mr. Kabir Ahmed	Member	1	1

Remuneration of the Members of Investment Committee Meeting, 2025

Name of the Members	Gross Remuneration	TDS	Net Payment
Mr. Mohamed Ali Hossain	8,000	800	7,200
Mr. Amir Humayun Mahamud Chowdhury	8,000	800	7,200
Mr. Md. Azizul Hoque	8,000	800	7,200
Mr. Mohammed Mahbubur Rahman Patwari	8,000	800	7,200
Mr. Kabir Ahmed	8,000	800	7,200

Role and Functions of Investment Committee

1. Prepare an effective investment policy in due compliance with the investment related provisions of the Insurance Act, 2010 and recommend to the Board of Directors for its approval;
2. Investment committee shall have right to access all types of information, documents, reports etc. related to the investment of the insurer.
3. The committee will monitor and review the investment and investment related income on monthly basis and will inform it to the Board of Directors;
4. Before investing, considering the investment risk will ensure the suitability of the investment;
5. Ensure investment with a view to timely and properly repayment to the insurer and review the investment related risk and performance on a quarterly basis;
6. Ensure that necessary measures shall be taken to reduce the investment risks;
7. The Committee may, if necessary, take the advice of suitable experts;
8. Ensure reserve of necessary solvency and advise the Board of Directors in this regard;
9. Ensure that funds of the insurer shall not invest for the benefit of any member of the Board of Directors,
10. Ensure that capital losses on investments shall disclose in the financial statements.
11. Oversee the use of fixed assets and the accounting of rental income if any;
12. Supervise the protection of assets of the insurer;
13. Perform any other investment related duties as may be assigned by the Board of Directors.

Activities of the Investment Committee during the year 2025

The activities of the Investment Committee during the year 2025 were as follows:

1. Followed the Terms of Reference (ToR) of Investment Committee, as approved by the Board of Directors;
2. Reviewing whether the Investment Committee is working according to the company's 2025 work plan;
3. Conducted quarterly reviews of portfolio performance against benchmarks and risk-adjusted return metrics;
4. To monitor whether assets are being invested in the company in accordance with the Asset Investment and Preservation Policies issued by IDRA like Bangladesh Government Treasury Bond;
5. Formulated Asset and Liability Management Policies and placed to the Board of Directors for approval;
6. Evaluation of the company's invested assets and securities and appraised Risk Management Framework.
7. Monitoring the banking policy and interest factor and draw attention to the management withdrawing FDRs from weaker banks and depositing them in stronger banks;
8. Reviewed short-term investment strategies and cash holdings for optimization of yield and security for claim payment.

Acknowledgement

The members of the Investment Committee expresses their sincere thanks to the members of the Board of Directors and the management of the Company for their outstanding support and co-operation.

On behalf of the Investment Committee,

M. A. Hossain

Mohamed Ali Hossain
Chairperson, Investment Committee
Dated, Dhaka 23 April, 2026

REPORTS ON THE ACTIVITIES OF THE RISK MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2025

Risk management committee

The Risk Management Committee is a sub-committee of the Board of Directors to play an effective role in implementing the strategies and action plans formulated by the Board of Directors to mitigate the cited and potential risks and to properly discharge the responsibilities of the Board of Directors in this regard.

Constitution of the Risk Management Committee

a) The Risk Management Committee constituted by the 3 (Three) members;
b) The Board appointed members of the Risk Management Committee who are non-executive directors of the company excepting Chairperson of the Board and included 1 (one) independent directors;
c) The members of the Committee appointed one Director as a Chairman;
d) At least 1 (one) member of the Risk Management Committee selected from among the members of the Audit Committee;
e) The members of the committee have proper understanding and knowledge about the Company's business, management, risks and related matters and responsibilities and duties.
f) The Committee members may invite risk management experts to Committee meetings from time to time. However, in that case, the experts shall not have voting rights;
g) In the absence of the Chairperson of the Risk Management Committee, the remaining members may elect one person from among themselves as the Chairperson of the meeting. But in that case, the reason of the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;
h) The company secretary, Sk. Md. Sarfaraz Hossain FCS act as the secretary of the Committee and the proceedings of each meeting of the Committee shall duly be recorded in the minutes;

Name of the Directors		Status
Mr. Dilshad Ahmed	Independent Director	Chairperson
Mr. Md. Farhad Ahmed Akanda	Director	Member
Mr. Saiful Arefin Khaled	Director	Member

Risk Management Policies and Procedures

The Board of Directors set a clear and well-documented policy for risk management. The definition and classification of the risks to which the company is exposed and the procedure for determining the risk limits for each risk shall be included in the insurer's written policy. Processes should be in place for risk identification, assessment, monitoring and reporting including internal models.

Role and Functions of the Risk Management Committee

a) It is the responsibility of the Risk Management Committee to determine the risks of various activities of the organization and to formulate and ensure proper implementation of appropriate strategies for controlling them. The risk management committee will review the risk management policies and procedures of the organization and take measures to revise them if necessary. The Risk Management Committee shall take the effective prevention and control risk management procedure.
b) Determining risk thresholds and evaluating cost-benefit comparisons and qualitative reviews of identified risks and reporting to the Board.
c) Conducting overall supervision including determination of institutional risk for all risks such as insurance risk, current context risk, liquidity risk, business risk, compliance risk, legal risk etc.
d) To provide necessary advice to the Board on corporate strategy, mergers and acquisitions and business risk mitigation decisions.
e) Monitoring and reviewing updated information on relevant matters including business continuity.
f) Adoption/preparation of appropriate action plans in existing systems to mitigate risks.
g) Assisting the company in doing the required solvency margin provided by the authorities by reviewing the solvency margin of the company and knowing how to resolve the same with details of the risks identified and submitting reports to the Board.

Chairperson of the Risk Management Committee

(a) The Board elected Mr. Dilshad Ahmed as a Chairperson of the Committee;

(b) In the absence of the Chairperson, the remaining members are elect one person from among themselves as Chairperson for that meeting and the reason for the absence of the regular Chairperson is duly recorded in the minutes;
(c) The Chairperson of the Risk Management Committee was attend the 40th Annual General Meeting (AGM) to answer the queries of the shareholders.

Holding of the Risk Management Committee Meeting During 2025

(a) During the year, the Committee held one (1) meeting.
(b) The Chairperson of the Risk Management Committee did not convene any emergency meeting upon request by any member of the Risk Management Committee.
(c) The proceedings of each meeting of the Risk Management Committee is recorded in the minutes and such minutes is confirmed in the next meeting of the Risk Management Committee.
(d) The Committee may call upon the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer and Chief Risk Officer to assist the Committee;
(e) Risk Management Committee members did not directly or indirectly received any honorarium/remuneration other than director's fee or honorarium from the Company.

Quorum of the Risk Management Committee Meeting

The number of Directors required to constitute a quorum is determined by the Board in presence of either two members or two third of the members of the committee whichever is higher.

Attendance of the Members of Risk Management Committee, 2025

Name of the Members	Status	Total Meeting Held (During thier period)	Number of Meetings Attended
Mr. Dilshad Ahmed	Chairperson	1	1
Mr. Md. Farhad Ahmed Akanda	Member	1	1
Mr. Saiful Arefin Khaled	Member	1	1

Remuneration of the Members of Risk Management Committee Meeting, 2025

Name of the Members	Gross Remuneration	TDS	Net Payment
Mr. Dilshad Ahmed	8,000	800	7,200
Mr. Md. Farhad Ahmed Akanda	8,000	800	7,200
Mr. Saiful Arefin Khaled	8,000	800	7,200

Activities of the Risk Management Committee during the year 2025

The activities of the Risk Management Committee during the year 2025 were as follows:

1. Followed the Terms of Reference (ToR) of Risk Management Committee, as approved by the Board of Directors;
2. Reviewing whether the Risk Management Committee is working according to the company's 2025 work plan;
3. Conducted quarterly reviews of the organization's top risks across strategic, operational, financial, regulatory, and reputational categories.
4. To monitor whether the company is carrying out all activities in accordance with the Risk Management Policy.
5. Review the role, functions and responsibilities of small associate policies in various types of risks in the insurance business under the Risk Management Policy approved by the BoD of Peoples Insurance PLC.
6. Coordinated with other Board committees (e.g., Audit, NRC, Investment, Policyholder Prtotection& Compliance) to ensure integrated risk oversight.

Acknowledgement

The members of the members of the Risk Management Committee expresses their sincere thanks to the members of the Board of Directors and the management of the Company for their outstanding support and co-operation.

On behalf of the Risk Management Committee,

Dilshad Ahmed
Chairperson, Risk Management Committee
Dated, Dhaka 23 April, 2026

REPORTS ON THE ACTIVITIES OF THE POLICY HOLDER
PROTECTION & COMPLIANCE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2025

Policyholder Protection & Compliance Committee

There is a Policyholder Protection & Compliance Committee as a sub-committee of the Board of Directors to review the grievances of the Insurers for quick settlement and protection of interests and to carry out the duties assigned by the Board of Directors in this regard.

Constitution of Policyholder Protection & Compliance Committee

a) The Policyholder Protection & Compliance Committee constituted by the 3 (Three) members;

b) The Board appointed members of the Policyholder Protection & Compliance Committee who are non-executive directors of the company excepting Chairperson of the Board and included 1 (one) independent directors;

c) The members of the Committee appointed one Director as a Chairman;

d) In the absence of the Chairperson of the Policy holder Protection & Compliance Committee, the remaining members may elect one person from among themselves as the Chairperson of the meeting. But in that case, the reason of the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;

e) The company secretary, Sk. Md. Sarfaraz Hossain FCS act as the secretary of the Committee and the proceedings of each meeting of the Committee shall duly be recorded in the minutes;

Name of the Directors		Status
Mr. MMG Sarwar	Independent Director	Chairperson
Mr. Md. Farhad Ahmed Akanda	Director	Member
Dr. Jotsna Ara Begum	Director	Member

Role and the Functions of the Policyholder Protection & Compliance Committee

(a) To review customer complaints and providing recommendations to the Board of Directors for the purpose of speedy resolution of complaints and overseeing the implementation of complaint resolution activities in accordance with the policy;

(b) To submit regular reports to the Board of Directors regarding the number, nature, time of settlement and details of the complaints of the insured;

(c) Defining service level agreements, clear claim servicing parameters, standard operating procedures etc.;

(d) Method of escalating the settlement of insurance complaints, including outstanding ones with details of complaints, matters to be done in the case of insurance claims, implementation of laws, regulations and authority decisions related to customer service and taking necessary measures to ensure the commitment given by the Company;

(e) To oversee the implementation of various initiatives undertaken by the company to inform customer awareness and insurance related knowledge.

Chairperson of the Policyholder Protection & Compliance Committee

(a) The Board elected Mr. MMG Sarwar as a Chairperson of the Committee;

(b) In the absence of the Chairperson, the remaining members are elect one person from among themselves as Chairperson for that meeting and the reason for the absence of the regular Chairperson is duly recorded in the minutes;

(c) The Chairperson of the Policyholder Protection & Compliance Committee was attend the 40th Annual General Meeting (AGM) to answer the queries of the shareholders.

Holding of the Policyholder Protection & Compliance Committee Meeting During 2025

(a) During the year, the Committee held one (1) meeting.

(b) The Chairperson of the Policyholder Protection & Compliance Committee did not convene any emergency meeting upon request by any member of the Policyholder Protection & Compliance Committee.

(c) The proceedings of each meeting of the Policyholder Protection & Compliance Committee is recorded in the minutes and such minutes is confirmed in the next meeting of the Policyholder Protection & Compliance Committee.

(d) Policyholder Protection & Compliance Committee members did not directly or indirectly received any honorarium/remuneration other than director's fee or honorarium from the Company.

Quorum of the Policyholder Protection & Compliance Committee Meeting

The number of Directors required to constitute a quorum is determined by the Board in presence of either two members or two third of the members of the committee whichever is higher.

Attendance of the Members of Policyholder Protection & Compliance Committee, 2025

Name of the Directors	Status	Total Meeting Held During thier period	Number of Meetings Attended
Mr. MMG Sarwar	Chairperson	1	1
Mr. Md. Farhad Ahmed Akanda	Member	1	1
Dr. Jotsna Ara Begum	Member	1	1

Remuneration of the Members of Policyholder Protection & Compliance Committee Meeting, 2025

Name of the Members	Gross Remuneration	TDS	Number of Meetings Attended
Mr. MMG Sarwar	8,000	800	7,200
Mr. Md. Farhad Ahmed Akanda	8,000	800	7,200
Dr. Jotsna Ara Begum	8,000	800	7,200

Activities of the Policyholder Protection & Compliance Committee during the year 2025

The activities of the Policyholder Protection & Compliance Committee during the year 2025 were as follows:

1. Followed the Terms of Reference (ToR) of Policyholder Protection & Compliance Committee, as approved by the Board of Directors;
2. Reviewing whether the Policyholder Protection & Compliance Committee is working according to the company's 2025 work plan;
3. To monitor whether the company is carrying out all activities in accordance with the Policyholder Protection & Complaints Policyapproved by the BoD of Peoples Insurance PLC.
4. Informed and placed to the Board of Directors about the Insurance Claims Payment Policy of Peoples Insurance PLC.
5. Reviewed the complaints of the company's insurance customers, the trend of complaints and the resolution or redressal of complaints.
6. Monitoring the company's risky or vulnerable policy customers and their development issues.
7. Aassessedthe customer communication and disclosure procedures.

Acknowledgement

The members of the Policyholder Protection & Compliance Committee expresses their sincere thanks to the members of the Board of Directors and the management of the Company for their outstanding support and co-operation.

On behalf of the Policyholder Protection & Compliance Committee,

MMG Sarwar
Chairperson
Policyholder Protection & Compliance Committee
Dated, Dhaka 23 April, 2026



SECRETARIAL REPORT FROM THE COMPANY SECRETARY

Corporate Governance and Compliance

During the period, the Company has complied with all applicable provisions of the Companies Act, and the rules and regulations framed thereunder. The Company has also adhered to the relevant provisions of the Insurance Development and Regulatory Authority, Bangladesh Securities Laws/Listing Regulations etc. (where applicable), and other corporate governance guidelines issued by regulatory bodies.

The Board of Directors met ten times during the financial year, with appropriate quorum present at each meeting. The Company has complied with the secretarial standards issued by the Institute of Chartered Secretaries of Bangladesh, particularly in relation to the conduct of Board and General Meetings.

Board and Committee Composition

The composition of the Board and its Committees was in accordance with applicable laws. All required committees - namely the Audit Committee, Nomination and Remuneration Committee, Investment Committee, Risk Management Committee, Policyholder Protection and Compliance Committee met periodically and discharged their responsibilities effectively.

Statutory Filings

All statutory filings including Annual returns and financial statements with the Registrar of Joint Stock Companies and other authorities have been completed accurately and within the prescribed timelines. Both the "Registrar of Joint Stock Companies & Firms (RJSC)" and "Insurance Development and Regulatory Authority (IDRA)" have accorded approval to change the registered name of the company from "Peoples Insurance Company Limited" to "Peoples Insurance PLC." with effect from November 12, 2025.

Maintenance of Statutory Registers and Records

All statutory registers, records, and minutes of meetings were maintained in accordance with the provisions of the Companies Act and were available for inspection during the year. The Company's records were found to be up-to-date and compliant.

Share Capital and Other Changes

During the year there were no changes in the authorized or paid-up share capital of the Company and the existingBoard of Directors has not bought any shares of the company. However, the shareholding position has increased this year with the inclusion of a new director, Mr. Mohammed Mizan Victor Mohsin and Mr. Nuved Mizan Iqbal, on the board of directors.

Other Material Information

There were no material instances of non-compliance or penalties imposed by regulatory authorities during the reporting period. The Company maintained a healthy compliance culture and took proactive measures in adapting to regulatory updates.compliance culture and took proactive measures in adapting to regulatory updates.

FOLLOWED CORPORATE GOVERNANCE BODIES

- CORPORATE GOVERNANCE FORMULATED BY THE BOARD OF DIRECTORS OF THE COMPANY
- CORPORATE GOVERNANCE OF INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY (IDRA)
- CORPORATE GOVERNANCE OF BANGLADESH SECURITIES & EXCHANGE COMMISSION (BSEC)
- CORPORATE GOVERNANCE OF BANGLADESH BANK
- CORPORATE GOVERNANCE OF OTHER GOVERNMENT REGULATORY BODIES
- CORPORATE GOVERNANCE OF GLOBAL STANDARDS

FOLLOWED BANGLADESH SECRETARIAL STANDARD

- BSS - 1 MEETINGS OF THE BOARD OF DIRECTORS
- BSS - 2 SECRETARIAL STANDARD ON GENERAL MEETINGS
- BSS - 3 SECRETARIAL STANDARD ON MINUTES
- BSS - 4 SECRETARIAL STANDARD ON DIVIDEND
- BSS - 5 SECRETARIAL STANDARD ON MEETING THROUGH ELECTRONIC DES (VIRTUAL OR HYBRID MEETINGS)
- BSS - 6 SECRETARIAL STANDARD ON RESOLUTIONS BY CIRCULATION

Key Matters	Secretarial Broad Functions
Board Composition and Structure	• The composition of the board of directors, including the balance of executive and non-executive directors, diversity, and independence. • The structure of the board, such as the roles of the chairperson, CEO, and other board committees.
Board Responsibilities and Duties	• Clarification of the board's responsibilities, including oversight of strategy, risk management, and financial performance. • Duties of individual directors, including their fiduciary duties, duty of care, and duty of loyalty.
Board Meetings and Decision-Making	• Frequency and format of board meetings. • Procedures for decision-making, including the establishment of quorum and voting requirements.
Board Committees	• Establishment and functions of board committees, such as audit, compensation, and nominating/governance committees. • Composition, roles, and responsibilities of committee members.
Executive Compensation	• Design and disclosure of executive compensation packages, including salaries, bonuses, and equity-based incentives. • Alignment of executive pay with company performance and shareholder interests.
Risk Management and Internal Controls	• Implementation of risk management processes to identify, assess, and mitigate risks facing the company. • Establishment of internal controls to ensure compliance with laws, regulations, and internal policies.
Transparency and Disclosure	• Transparency in financial reporting, including the timely and accurate disclosure of financial information. • Disclosure of material information, such as significant events, transactions, and risks, to shareholders and other stakeholders.
Shareholder Rights and Engagement	• Protection of shareholder rights, including voting rights, access to information, and the opportunity to participate in key decisions. • Engagement with shareholders to solicit their input, address concerns, and promote dialogue.
Ethical Conduct and Corporate Culture	• Promotion of ethical conduct and integrity throughout the organization. • Fostering a corporate culture that values transparency, honesty, and accountability.
Compliance and Legal Framework	• Compliance with laws, regulations, and industry standards relevant to the company's operations. • Establishment of policies and procedures to ensure adherence to legal and regulatory requirements.

The secretarial function remains committed to supporting the Board in ensuring transparent and ethical governance, maintaining legal compliance, and facilitating effective decision-making processes. I would like to thank the Board, senior management, and all stakeholders for their support and cooperation.

Kind regards,

Sk. Md. Sarfaraz Hossain FCS
Company Secretary



KEY NOTES FROM THE CHIEF FINANCE OFFICER

Dear all,

We do the business within the framework of accounting principles and compliance thereof. The financial statements are prepared on a going concern basis and require management to make judgments, estimates and assumptions that effect the application of policies and reported amount of asset and liabilities. We are alert about revenue recognition, key management expenses and related party transactions.

The key management compensation is the near most same according to the previous year. No any other havoc related party transactions occurred during the year which is hampered for business and facilitate to the other parties such as directors and their subsidiary company. We create a circuit breaker for management expenses that should be not exceed the allowable expenses from IDRA circular and regulations.

We are also aware the benefit of employee who are engage to generate the income of the company. We expand our investment area on Bangladesh Govt. Treasury Bond and sharply follow up the day-to-day capital market to intimate the sale or buy decision for the Primary and Secondary share investment. Our fixed deposit with banks is too much higher than any other insurance company, because we met up business from day-to-day operation and never wish to encash any FDR in any situation.

Analyzing the company's financial statements, it can be seen that the income expenditure and assets have traditionally remained almost stable as there were no major changes last year. The General Reserve Fund has been increased by Taka 85.00 million to Taka 140.50 million this year. The Dividend Equalization Fund has been increased by Taka 10 million to Taka 164.50 million this year. The Profit or Loss Appropriation Account has increased by Taka 3.17 million to Taka 55.56 million.

The balance of Fire Insurance Business Fund has decreased by Taka 36.53 million to Taka 16.41 million. The balance of Marine Insurance Business Fund increased to Taka 30.70 million to Taka 181.68 million. The balance of Motor Insurance Business Fund decreased by Taka 3.18 million to Taka 11.86 million. The balance of Miscellaneous Business Fund increased by Taka 1.46 million to Taka 3.03 million.

Last year, the deposit premium increased by Taka 22.89 million to Taka 41.39 million. After that the estimated liability in respect of outstanding claims whether due or intimated was increased by Taka 23.94 million to Taka 326.59 million.

Amount due to other persons or bodies carrying on insurance business – Sadharan Bima Corporation and others decreased by Taka 13.58 million to Taka 10.51 million.

Sundry Creditors have increased by Taka 4.33 million to Taka 51.17 million. The unclaimed dividend account paid to the shareholders and the fund stood at Taka 3.58 million. Gratuity Reserve has decreased by Taka 2.99 million to Taka 38.66 million. Provision for Income tax has been increased by 110.50 million to Taka 719.05 million. Share Investment at Market value has been stood at Taka 48.22 million.

Bangladesh Government Treasury Bonds have been raised to Taka 192.60 million to Taka 215.10 million by investing Taka 22.50 million. Non-Current Asset increased to Taka 823.71 million and Current assets of the company increased by Taka 48.71 million from the last year and stood at Taka 749.51 million. The cash and cash equivalents have been increased to Taka 1,617.08 million by 11.39 million this year from Taka 1,503.18 million. Among them Fixed Deposit with Banks increased but cash in hand and cash at banks are decreased due to cash outflow.

This year, more Retained Earnings have been transferred than last year. We have tried to keep the management cost as the same compared to last year. Audit fee increased due to scope of IDRA internal audit and also the legal fees have decreased in few areas. Interest income increased by Taka 13.29 million compared to last year and stood at Taka 95.73 million this year. Building rent and other income saw a decrease over last year.

This year we have paid less claims than the last year. The agency commission has increased slightly to Taka 6.11 million. We have net premium income of Taka 470.93 million after excluding re-insurance from gross premium. Our net cash flows from operating activities increased to Taka 242.18 million from 168.80 million.

Key Matters	CFO Broad Functions
Financial Performance	Provide updates on the company's financial performance, including revenue, profits, and expenses. This could involve discussing quarterly or annual financial results, highlighting key metrics, and explaining any significant variances from expectations.
Budgeting and Forecasting	Communicate about the budgeting process, including setting financial targets, allocating resources, and monitoring expenditures. May also discuss forecasting future financial performance and the assumptions underlying these projections.
Strategic Initiatives	Outline strategic initiatives related to financial management, such as cost-saving measures, investment opportunities, or expansion plans. May explain the rationale behind these initiatives and their expected impact on the company's financial position.
Regulatory Compliance	Address regulatory issues affecting the company's finances, such as changes in accounting standards, tax laws, or reporting requirements. May highlight compliance efforts and any potential risks or opportunities associated with regulatory changes.
Capital Allocation	Discuss how the company is allocating capital, including investments in growth projects, debt repayments, dividends, or share buybacks. May explain the decision-making process behind these allocations and their implications for shareholders.
Risk Management	Communicate about financial risks facing the company, such as market volatility, credit risk, or operational disruptions. May discuss risk mitigation strategies and how they are monitoring and managing these risks.
Stakeholder Communication	Address stakeholders such as investors, analysts, lenders, or board members, providing updates on financial performance and addressing any questions or concerns they may have.
Internal Controls	Emphasize the importance of internal controls and financial governance to ensure the accuracy and integrity of financial reporting. May discuss initiatives to strengthen internal controls and compliance processes.

Diligent cost and cash flow management

During the year, the Company maintained a disciplined approach to cost control and cash flow management. Through prudent expense monitoring, efficient premium collection, and effective liquidity planning, we ensured the availability of adequate financial resources to meet our operational and policyholder obligations. Our commitment to diligent cost and cash flow management has strengthened the Company's financial resilience, enhanced operational efficiency, and positioned us to capitalize on future growth opportunities while delivering sustainable value to our stakeholders.

I would like to thanks our customers, shareholders, banks, rating agencies, business partners and key stakeholders for their continued trust in Peoples Insurance and their ongoing support to initiate and execute the right measures helping us to emerge stronger and be in the best position to take advantage of the opportunities we see on our way ahead.

Kind regards,



Md. Abdullah-Al-Mobin
Chief Financial Officer



STATEMENTS FROM THE HEAD OF INTERNAL AUDIT & COMPLIANCE

> The Internal Audit Department remains committed to maintaining the highest standards of professionalism, integrity, and independence while continuously improving audit methodologies to address emerging risks and evolving business challenges.

TRANSPERANCY OF INTERNAL AUDIT FUNCTION

The internal audit function is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, internal control and governance processes

Annual Report Statement

As Head of Internal Audit and Compliance, I am pleased to report that our audit activities this year have been aligned with our strategic risk priorities. We conducted a series of targeted audits and reviews at the Head Office and Branches to strengthening our control environment and reinforcing our commitment to transparency and ethical conduct. The organization continues to maintain a high standard of regulatory compliance, and no significant deficiencies were identified that would materially impact operations.

Compliance Certification Statement

We the audit team, based on the audits and monitoring activities conducted throughout the year, the company has maintained effective internal controls and has complied with applicable laws, regulations, and internal policies. Any areas of non-compliance have been addressed with corrective action plans.

Statement to the Board

During the reporting period, Internal Audit completed its risk-based audit plan, providing assurance on critical operational and financial processes. Key findings were promptly communicated to management and followed up for timely remediation. Compliance monitoring has also been enhanced, with particular attention to emerging regulatory requirements and third-party risk management.

Internal Communication Statement

Our role in Internal Audit and Compliance is not only to evaluate but also to add value. We are here to help departments strengthen their controls, improve efficiency, and ensure compliance. I encourage all teams to engage proactively with us, as maintaining integrity and accountability is responsibility.

Crisis or Incident Statement

Following the recent compliance breach, our team has completed a thorough internal review. Root causes were identified, and immediate actions have been taken to prevent recurrence. We are reinforcing training and updating relevant policies to ensure sustained compliance moving forward.

Internal Audit & Compliance Department

We have a Department named Internal Audit & Compliance Department, which dedicatedly works to ensure effective controls mechanism in the entire business entity. The Internal Audit function provides independent assurance to the Supervisory Body and Executive Management on the adequacy of the design and effectiveness of the Organization's systems of internal control, including risk management, governance and operational processes, thereby helping them protect the assets, reputation and future sustainability of the company.

Independence

The Head of the Internal Audit function provides the Audit Committee with a professional view on the adequacy of both the quantity and quality of the resource available to the Internal Audit function on at least an annual basis.

The Head of the Internal Audit function

- does not perform any operational functions and internally recruited Internal Audit staffs do not audit the operational functions from which they came for a period defined within the policies and procedures of the Internal Audit function.
- is allowed to present the findings of Internal Audit's work to the Audit Committee without interference from the CEO or other members of Executive Management.
- has open and unfettered communication lines with the External Auditors of the Organization.
- has open communication lines with the relevant Supervisory Authorities covering the Organization.

Reporting

- To ensure a meaningful dialogue with the Audit Committee and other stakeholders the following items should be considered and discussed with stakeholders to determine a reporting set that is both comprehensive and best suited to the company.
- A summary of the plan of work proposed and the resource required to cover it (including any resource required from outside the Internal Audit function).
- A summary of the reports issued in the period under review and the rating (where applicable) of each of the reports.
- A list of any audit reports where Management action plans in response to audit reports have not been received or are not considered appropriate.
- On at least an annual basis, an assessment from the Head of the Internal Audit function on the overall effectiveness of the governance and risk and control framework of the company.
- A summary of the professional skills held by, and the training provided to, the staff of the Internal Audit function.

Audit Team Performance

Risk-Based Auditing	Develop and execute an annual audit plan based on risk assessments aligned with the organization's strategic priorities.
Control Evaluation	Assess the adequacy and effectiveness of internal controls across departments and functions.
Compliance Monitoring	Ensure adherence to laws, regulations, policies, and ethical standards.
Fraud Detection & Prevention	Identify red flags for fraud or misconduct and work closely with investigation teams if needed.
Advisory Services	Provide insights and recommendations to improve efficiency, reduce risk, and enhance governance.
Follow-up & Monitoring	Track and ensure timely implementation of management action plans in response to audit findings.

Conducting Underwriting Audits

An underwriting audit is a management control tool used to determine whether line underwriters are properly implementing underwriting policy. Typically, a staff underwriter or a team of staff underwriters visits a branch or regional office and reviews individual underwriting files. The audit focuses on proper documentation; adherence to procedure, classification, and rating practices; and conformity of selection decisions to the underwriting guide and bulletins. Staff underwriters also monitor underwriting activity by analyzing statistical results by type of insurance, class of business, size of loss exposure, and territory. Statistical data show the extent to which underwriting goals are met, but they do not conclusively demonstrate whether the results are a product of implementing the company's underwriting guidelines. Staff under, writers also conduct field audits to ensure compliance with the company's underwriting guidelines.

Looking ahead, we will continue to evolve our approach to keep pace with the dynamic risk landscape, leveraging technology and deepening collaboration across the organization. Our priority remains to support a culture of ethical behavior, operational transparency, and continuous improvement.

I would like to thanks the member of the Audit Committee, Investment Committee and Risk Management Committee, senior management, and all employees for their ongoing support and collaboration. Together, we remain committed to safeguarding the organization's reputation and long-term sustainability.

Kind regards,

Md. Mostaba Hossain
Head of Internal Audit & Compliance

POLICY STATEMENT ON
SUSTAINABLE SUPPLY CHAIN

Supply Chain Management (SCM) in the insurance sector is not as physically tangible as in manufacturing or retail, but it's increasingly critical in ensuring operational efficiency, risk mitigation, and customer satisfaction. An SCM policy in this context focuses on managing third-party relationships, data flows, service providers (like surveyors, adjusters, IT vendors), and ensuring continuity in claims, underwriting, and support services.

PICL's Supply Chain Management Flow Chart

Sustainable supply chain

	Selection & Audit	Approval & Contract	Management with integrity	Track & Review
Scenarios	Build a qualified supplier roster in the database.	The procurement team asseses and selects vendors according to office requirements.	Receive and inspect the delivered goods or services based on company's supplier management requirements.	Review and evaluate the supplier after the goods or services are delivered.
Requirements	**Recommendation:** Establish multiple channels for supplier referrals. **Audit:** Audit and evaluate both financial and non-financial information of suppliers. The result should be disclosed publicly.	**Requirements:** The Procurment Team sets up screening criteria. **Selection:** The Procurment Team selects vendors based on the principle of fairness, impartiality confidentiality and transparency. **Contract:** Contracts must be approved by Finance dept and Legal dept.	**Management:** Maintain the supplier database, set up a reward- penalty scheme and track supplier performance. **Communication:** Strictly abide by the code of conduct respond quickly to complaints and provide sustainablity training.	**Evaluation:** Evaluate and score suppliers' services and keep records of their scores in the management system. **Assessment:** Evaluation should be conducted at least once a year, and outstanding suppliers would be rewarded accordingly
ESG	Increase research and disclosure requrirements on non-financial information, and give priority to suppliers with high ESG scores when all else equal.	Ask suppliers to sign the code of conduct, including employee right protection, anti-commercial bribery and anti-false advertising.	Provide training courses,including policy planning, systematic operation, product quality management, safe production, working skills and rights protection, to improve the cooperation.	Suppliers who received regulatory penalties for severe environmental damages or mishandling employee disputes will be given the lowest rating and banned from cooperation within a certain period.

Environmental protection, employee rights protection, and risk management

WHISTLE BLOWING POLICY

Whistle Blowing Procedure

Whistle blowing is increasingly recognized as an important tool in the prevention and detection of corruption and other malpractice. The clandestine nature of corrupt behavior means that it may never come to light unless cases are reported by people who discover them in the course of their work. Employees are encouraged to report any wrongdoing within the firm. The Head of Internal Audit & Compliance and Human Resources Divisions are the primary channel to report any incident. The Reporting channels offer the employees the opportunity to report while maintain their identity confidential.

Peoples Insurance Company's whistle blowing procedures encourage employees to disclose concerns using appropriate channels before these concerns become a serious problem, which might jeopardize our reputation through negative publicity, regulatory investigation, fines and/or compensation.

Aims and Objectives

The 'Whistle Blowing' Policy is intended to cover serious public interest concerns that fall outside the scope of other procedures. These, as stated in the policy are that in the reasonable belief of the employee, the following matters are either happening now, have happened, or are likely to happen:

- A criminal offence
- The breach of a legal obligation
- A miscarriage of justice
- A danger to the health and safety of an individual
- Damage to the environment

The Whistle Blowing Policy covers the following:

- conduct which is an offence or a breach of law, e.g. fraud, corruption or theft
- disclosures related to miscarriages of justice
- health and safety risks, including risks to patients/visitors as well as other employees
- damage to the environment, e.g. green issues
- Verbal, sexual or physical abuse of patients, or other unethical conduct/behaviour
- discrimination on grounds of sex, race or disability or religion
- poor clinical practice
- malpractice
- professional misconduct
- nepotism

This list is neither exclusive nor exhaustive and there may be other serious public interest concerns, which would come under this Policy.

Responsibilities

The Chief Executive Officer is the nominated board sponsor for the Whistle blowing Policy and Procedure across the company, ensuring that all concerns raised are dealt with fairly, thoroughly and in accordance with the policy. All managers are responsible for ensuring that staff are aware of the policy and its application, and for creating an environment in which staff are able to express concerns freely and without fear of reprisal. The individual has a responsibility to raise concerns providing s/he has a reasonable belief that malpractice and/or wrongdoing has occurred.

Complaint and Whistleblowing Management

In order to further standardize the Company's whistleblowing management, Peoples Insurance has established Whistle-blowing Management Procedure according to relevant laws, regulations and company's situation. The Company has established a handling mechanism, including inspection, investigation, and evaluation to resolve conflicts and disputes in a timely manner. Those who have made outstanding contributions to the improvement of the Company's operations and management shall be awarded according to the Whistle-blowing Reward Management Method. The whistleblower should make a report or complaint based on an objective truth and abide by laws and regulations, and shall not disturb the public safety and social order. The Company has set up a whistleblowing hotline (09666-886655) and email address (peoples@peoples insurancebd.com) to receive non-consumer customer service related complaints from internal and external parties (including but not limited to company employees, customers, suppliers, government and regulatory units) about the Company or the Company's employees and agents. The Whistle-blowing Work Department of the Company deals with complaints and reports in a confidential, lawful, objective, fair, and timely manner, and coordinate the relevant departments to investigate and handle them specifically. Meanwhile, the Company undertakes to protect the whistleblowers' information and their legitimate rights and interests, and protect whistleblowers from unfair dismissal, persecution or retaliation.

However, from experience Peoples Insurance understands that an effective whistle blowing policy demands for a shift in the culture. No whistle blower found during the year.

Policy Title

This policy will be applicable to Peoples Insurance PLC. This Policy is called "Peoples Insurance PLC. - Dividend Distribution Policy" pursuant to Bangladesh Securities & Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021. This policy is for declaration and payment of dividend to shareholders of the company.

Objective

The objective of the Policy is to provide guidance to stakeholders on the dividend distribution framework adopted by the Company. The Board of Directors of the Company shall consider this Policy when resolving on dividends, always in compliance with the provisions of the Companies Act, 1994, notifications issued by the BSEC and other applicable legal provisions.

Application

The Policy serves as a guideline only for the Board. The decision of the Board with respect to the amount of dividend recommended by it for any given period will be final and shall not be open to challenge on the basis of the Policy. In the event of a conflict between the Policy and the existing statutory regulations, the statutory regulations will prevail.

Dividend Distribution:

- Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- Dividend of the margin client of stock broker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.
- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
- Company, immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account.
- Company shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL);
- Company shall submit a compliance report to the Commission and the exchange(s) in a specified format at Annexure-A of BSEC, within 7 (seven) working days of completion of dividend distribution and shall publish the compliance report in its website.
- The company, by itself or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder or unit holder for the purpose of proper distribution of cash dividend or stock dividend.
- Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

Declaration Criteria

Dividend other than interim dividend shall be declared at the Annual General Meeting of the Shareholders based on the recommendation of the Board. The Board has the authority to declare interim dividend.

Subject to the provisions of the applicable law, the Company's dividend payout will be determined based on available financial resources, growth/investment requirements and fair shareholder return.

Dividend shall be recommended under the followings criteria:

a. After providing for depreciation and Tax in accordance with law,

b. After transferring to the reserves such amount of Profit as may be considered,

c. Remaining undistributed transferred to dividend equalization fund.

d. If the current year's profit is not adequate then the company may be recommended dividend out of accumulated dividend equalization reserve fund.

Dividend Equalization Reserve

Peoples Insurance Company has been continuing a 'Dividend Equalization Reserve Fund'. The dividend equalization reserve may be operated by appropriating a portion of the distributable profit from time to time to enable the company to maintain consistency in distribution of dividend from year to year. In cases where there is inadequacy for current profit for payment of desired dividend amount then it may be transferred from this account to distributable profit to maintain consistency in dividend distribution.

Dividend declaration factors to be considered

The form, frequency and amount of future dividends shall be at the discretion of our Board and subject to the approval of our shareholders and will depend on various factors including but not limited to:

1. Revenue collection;
2. Cash inflows and outflows;
3. Condition of Financial Position;
4. Capital requirements/ adequacy of capital;
5. Profit earned during the financial year;
6. Adequate cash utilization opportunities;
7. Future business expansion plans;
8. Retained earnings reflected with expected return from the business;
9. Applicable taxes on dividend in hands of recipients including dividend distribution tax, where applicable.

Interim Dividend

Interim dividends as and when decided by Board will be declared after considering the interim Profit & Loss or Other Comprehensive Income and Balance Sheet statement for the period for which interim dividends are declared. Interim Profit & Loss or Other Comprehensive Income and Balance Sheet Statement will be prepared considering the profit, depreciation for the full year, taxation including the differed tax and any anticipated losses for the year.

Unclaimed / undistributed Dividend

- Company shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder and disclose the summary of aforesaid information in the annual report and shall also report in the statement of financial position (quarterly/annualy) as a separate line item 'Unclaimed Dividend Account'.
- Company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website:
- If any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account of the company as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.
- If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the company to the Capital Market Stabilization Fund (CMSF)with shareholders'detailed information as directed or prescribed by the Commission.
- If any shareholder claims cash dividend after transfer of such dividend to the Fund, within (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund.
- If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund with shareholders' detailed information.
- If any shareholder claims stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within (fifteen) days of receiving such claim, the company shall, after proper verification of the claim, recommend to the manager of the fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund.

Disclosures

In case it is proposed not to declare dividend during any financial year, the grounds thereof and the information on the manner in which the retained profits of the Company, if any, are being utilized shall be disclosed to the Shareholders in the Board's Report forming part of the Annual Report of the Company for the given financial year.

PRINCIPLES OF DISCLOSURE OF MATERIAL INFORMATION (MI) AND PRICE SENSITIVE INFORMATION (PSI)

PRINCIPLES

This Principles is called "Peoples Insurance PLC. – Principles of Disclosure of Material Information & Price Sensitive Information" and has been framed by Peoples Insurance Company Limited pursuant to "বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরন) বিধিমালা, ২০২২" dated December 28, 2022.

OBJECTIVES

The objective of the Principles is:

- to protect the shareholder's right;
- to protect the fluctuation of capital market;
- to protect the insider trading;
- to disclose the material information and price sensitive information.

CONTENTS OF PRICE SENSITIVE INFORMATION (PSI)

1. Information related to the financial report, financial results and other basic information related to the financial performance;

2. Information related to dividend and corporate declarations;

3. Information related to the change of corporate structure (i.e. amalgamation, merger, de-merger, re-structuring, acquisition, winding up, transfer, and transformation, etc.);

4. Information related to the change of capital structure;

5. Information related to the business extension, change, etc.;

6. Information related to the Company's fund management and structural change of the fund;

7. Any other information as defined by the BSEC as PSI through various rules, regulations, circulars and directives; and

8. Any information published by the BSEC in official gazette defining as PSI.

CONTENTS OF MATERIAL INFORMATION

1. Factors related to changes in financial conditions, such as:-

(a) Changes in financial statements, such as significant decrease or increase in income, expenses, cash flows, receivables, liabilities or assets etc. and revaluation of most or significant assets or any information or statement or comment regarding revaluation of significant assets or significant decrease-increase;

(b) The following comparative information in the financial statements:

(i) Earnings per share;
(ii) Net operating cash flow per share;
(iii) Net asset value per share;

(c) Material changes in the value or composition of assets of the company;

(d) Any special instructions or any modification of any special instructions previously given by the regulatory authority of the company regarding reservation of provisions; and

(e) Any change in the accounting policies of the company, etc

2. Information regarding corporate announcements, such as

(a) Any decision relating to dividend;
(b) Decision to declare or issue rights, bonus issues or similar benefits to security holders;
(c) Corporate declarations or other information relating to the receivables of the investors; and
(d) Any change in dividend distribution policy, etc.

3. Information regarding changes in corporate structure, such as:-

(a) Acquisition or disposal of any existing assets of the company at least 05% (five percent) or more;

(b) Merger of the Company with another company;

(c) Any acquisition or substantial acquisition of shares of any company, etc.;

(d) Demerger of any unit of the company;

(e) Conversion or winding up of any unit of the Company;

(f) Changes in corporate operations by way of capital reorganization or merger or demerger;

(g) Takeover proposal or internal service acquisition proposal of any company;

(h) Change of ownership that may affect controlling of the Company; and

(i) Change of name or address, etc.

4. Information regarding changes in capital structure, such as:-

(a) Any decision regarding private or public or rights offer of securities or changes in its capital structure;

(b) Systematic repurchase or redemption of securities of the Company;

(c) Any decision regarding consolidation of shares, exchange of shares, conversion of any security into equity security or conversion of debentures into shares; and

(d) Significant changes in rights of security holders, etc.

5. Information regarding expansion, change etc. of business activities, such as:-

(a) Any significant development or change in the Company's technology, production or facilities;

(b) Significant capital investment or significant change in the purpose of the organization;

(c) Significant new contracts, product, patent,service or business changes;

(d) Significant realization of long-term Bad Debts;

(e) Any change of the Board of Directors or any resignation or termination of the Chief Executive, CEO, CFO and Company Secretary;

(f) Change of statutory auditor or corporate governance compliance auditor and credit rating company or agency;

(g) Initiation of legal proceedings or development of regulatory matters or any significant judgment or order by the court;

(h) Change of category of listed security in the stock exchange(s) or company's de-listing from the exchange(s);

(i) Any significant management contract, investor relations agreement, service agreement, or related party transaction that could materially affect the financial statements of the Company;

(j) Information relating to decision of sale or purchase of any fixed asset or renovation or development or expansion of plant or machinery (BMRE) or setting up of new units;

(k) Grant or acceptance of significant advances or loans between the inter-company, subsidiary, or associate companies; and

(i) Any kinds of loan or related benefits receive and provide or exchange with any directors of the Company.

6. Information related to loan and debt management, such as:-

(a) Borrowing and repayment of 25% or more of the paid-up capital or net asset value, whichever is higher;

(b) The encumbrance or discharge of significant assets;

(c) Failure to pay any bank or creditor or debt obligation or liability for a period exceeding 06 (six) months;

(d) Significant new loan agreements; and

(e) Foreign loan agreement or investment agreement, etc.

7. Others, such as:-

(a) Signing of any material agreement or cancellation or substantial amendment of previously declared/ signed agreement;

(b) Loss of any substantial assets of the Company or any event affecting its reputation;

(c) Cancellation or substantial modification of any scheme previously declared; and

(d) Submission of qualified report of the Company by the auditor, etc.

8. The Commission may, by order published in the Official Gazette, determine any other information to be Material Information.

DISCLOSURES ON THE WEBSITE

The company shall disclose on its website all such events/ information which has been disseminated to the BSEC and Stock Exchange(s) under this Principles and such disclosures shall be posted on the website of the company for a minimum period of three years.

MONITORING AND REPORTING

The 'Key Managerial Personnel' (KMP) are jointly responsible to the Board for monitoring and reporting the implementation of this Policy. "Key Managerial Personnel" means the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary, and such other officer/s as may be prescribed by the Board of Directors.

PRINCIPLES REVIEW

The Principles may be modified as may, in the opinion of the Board, be deemed necessary with the assistance of KMP and subsequently to be updated to the website.

CREDIT RATING HISTORY

Rating agencies assign credit ratings to the Peoples Insurance PLC. with our respective requirements. The agencies evaluate the Company based on a set of criteria that include an assessment of its capital adequacy, governance and risk management. Each rating agency uses a different methodology for this assessment. Credit Rating Information and Services Limited (CRISL) has been rated the Company based on audited financials and other relevant quantitative and qualitative information based on 31 December on every year. Now we are presenting the history of Credit Rating from the beginning with the reflection of gradually growth.

Year	Rating Agency	Long Term Claim Paying Ability (CPA) Rating	Outlook	Date of Rating	Validity of Rating
2024	CRISL	AAA	Stable	13 July 2025	12 July 2026
2023	CRISL	AA+	Stable	30 Jun 2024	29 Jun 2025
2022	CRISL	AA	Stable	19 Jun 2023	18 Jun 2024
2021	CRISL	AA	Stable	19 Oct 2022	18 Oct 2023
2020	CRISL	AA	Stable	19 Oct 2021	18 Oct 2022
2019	CRISL	AA-	Stable	20 Oct 2020	19 Oct 2021
2018	CRISL	AA-	Stable	03 Nov 2019	02 Nov 2020
2017	CRISL	AA-	Stable	25 Oct 2018	24 Oct 2019
2016	CRISL	AA-	Stable	29 Oct 2017	28 Oct 2018
2015	CRISL	A+	Stable	27 Dec 2016	26 Dec 2017
2014	CRISL	A+	Stable	27 Dec 2015	26 Dec 2016
2013	CRISL	A+	Stable	18 Dec 2014	17 Dec 2015
2012	CRISL	A+	Stable	31 Dec 2013	30 Dec 2014
2011	CRISL	A	Stable	10 Feb 2013	---
2010	CRISL	A-	Stable	12 Apr 2012	---
2009	CRISL	A-	Stable	30 Mar 2011	---
2008	CRISL	BBB+	Positive	09 Sep 2009	---
2007	CRISL	BBB	Stable	24 Dec 2008	---
2006	CRISL	BB	Positive	27 Aug 2008	---

CREDIT RATING REPORT

CREDIT RATING REPORT - RATIONALE

CRISL

First ISO 9001 : 2015 Certified Credit Rating Company in Bangladesh Operating Since 1998

First ISO 9001 : 2015 Certified Credit Rating Company in Bangladesh Operating Since 1998

Setting global standard at national level

CRISL/CER/2025

PEOPLES INSURANCE COMPANY LIMITED

RATING SPECIFICS

	Long Term
Entity Rating	AAA
Outlook	Stable
Date of Rating: 13 July, 2025	**Valid up to: 12 July, 2026**

CRISL has assigned 'AAA' (pronounced as triple A) Entity rating to the Peoples Insurance Company Limited (PICL). This has been done on the basis of the financials of the company up to December 31, 2024, un-audited financials up to March 31, 2025 and other relevant qualitative and quantitative information up-to the date of the rating. The above rating has been assigned in consideration of sustainable capital base and solvency, sound financial performance, good liquid assets, experienced management team, etc.

PICL sources its business from a number of renowned group of companies and banks. The company continues to deliver improved services taking due care of the compliance requirements. Based on the financial statement of 2024, its solvency and liquidity indicators have been found good.

The total gross premium of PICL has increased but underwriting profit remained stable to Tk.88.21 million in YE2024 from Tk. 88.43 million in YE2023 due to increased in claim paid and agency commission paid during YE2024. The net claim payment increased to Tk.86.01 million in YE2024 from Tk. 65.72 million in YE2023. Total income stood at Tk.225.69 million in YE2024 from Tk. 233.51 million in YE2023 due to loss against fair value of share investment, and decrease in rental income and dividend income. However, the profit after Tax (PAT) of the company slightly increased to Tk.131.13 million from Tk. 118.95 million during the above periods due to decrease in provision for tax during YE2024. The capital base of the company stood at Tk.462.00 million as on December 31, 2023, against the regulatory requirement of Tk.400.00 million.

PICL faced challenges from low underwriting performance in the fire segment mainly due to big claim settlements in the prior years. The company has been adopted a strategic underwriting approach for the improvement of underwriting performance in fire segment through strictly analyzing the risk factors especially in the textile & garments industry. Besides that, PICL faced challenges from low underwriting performance in the motor segment mainly due to changes in government regulation.

Entity rated in this category is highly structured and regulatory complied organization having long business experience in the industry with very high record of meeting business and financial obligations. Risk factors and changing economic conditions are unlikely to have any significant impact on this category of insurance entities.

CRISL also views the company with "Stable Outlook" from the industry viewpoint for overall industry growth and policy and regulations implicated by the regulatory authority. CRISL believes that the company will be able to maintain its fundamentals in foreseeable future.

Tanzirul Islam
Vice President

Nakshi Homes (1st, 4th & 5th Floor)
6/1/A, Segunbagicha, Dhaka-1000, Bangladesh
Tel: 88-02-953 0991-3, Fax: 88-02-953 0995
E-mail: info@crisibd.com

Section 12.1(Gha)(7) of IDRA Corporate Governance Guideline, 2023
[মুখ্য নির্বাহী কর্মকর্তা এই মর্মে প্রত্যয়ন করবেন যে,
তার নিজ দক্ষতা, জ্ঞান এবং বিশ্বাস অনুসারে, কোম্পানী কর্তৃক বছরে এমন কোন লেনদেন করা হয়নি যা প্রতারনামূলক,
বেআইনী বা কোম্পানীর আচরনবিধি লঙ্ঘন করে এবং এ প্রত্যয়নপত্র বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।]

PEOPLES INSURANCE PLC.
TESTIMONIAL BY CHIEF EXECUTIVE OFFICER

April 23, 2026

Pursuant to the condition of Insurers Corporate Governance Guideline, 2023 from Insurance Development & Regulatory Authority, Ref. No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 under Section 12.1(Gha)(7), I do certify that:

There are, to the best of my knowledge and belief,

(a) 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;

(b) The financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(c) 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;

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

(e) The system of internal control is sound in design and has been effectively implemented and monitored;

(f) 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.

Sincerely yours,

S.M. Azizul Hossain
Chief Executive Officer (CEO)

Annexure - A
[Compliance of Corporate Governance as per condition No. 1(5)(xxvi)]

PEOPLES INSURANCE PLC.
DECLARATION BY CEO & CFO

April 23, 2026

The Board of Directors
Peoples Insurance PLC.
36, Dilkusha C/A.,
Dhaka-1000.

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

Dear Sirs,

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:

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

(2) 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;

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

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

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

(6) The management's use of the going concern 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: -

(i) We have reviewed the financial statements for the year ended on 31st 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.

(ii) 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.

Sincerely yours,

Md. Abdullah-Al-Mobin
Chief Financial Officer (CFO)

S.M. Azizul Hossain
Chief Executive Officer (CEO)

Section 6.5(kha) of IDRA Corporate Governance Guideline, 2023
[সকল পর্ষদ সদস্য এবং জ্যেষ্ঠ্য নির্বাহীদের অবশ্যই একটি স্বাক্ষরিত ঘোষণা প্রদান করে বার্ষিক ভিত্তিতে আচরণনীতিমালা পরিপালনের নিশ্চয়তা প্রদান করতে হবে।]

PEOPLES INSURANCE PLC.
DECLARATION BY BOARD OF DIRECTORS & TOP EXECUTIVES

April 23, 2026

The distinguished Shareholders of
Peoples Insurance PLC.
36, Dilkusha C/A, Dhaka-1000.

Subject: Declaration on Code of Conduct and National Integrity Strategy for the year 2025.

Pursuant to the condition of Insurers Corporate Governance Guideline, 2023 from Insurance Development & Regulatory Authority, Ref. No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 under Section 6.5(kha), we do hereby declare that:

(a) We adhere to the code of conduct and national integrity strategy prescribed and formulated by the company and by the country and facilitate compliance by all.
(b) We conduct our business in compliance with all the rules and regulations, do not do anything that brings the reputation of the business into disrepute and harms the general and minority shareholders.
(c) "My money is the wealth of the country," following the principle we do not waste money in any way and do not launder the country's money to other countries. We want to build a strong financial base in the country.
(d) We are not associated with any activities or demonstrative task against countries and states in which sovereignty is threatened.
(e) We are involved in the development of the nation. We do not engage in any unusual activities that bring shame and disgrace to the nation.
(f) We are committed to creating a modern and well-organized society. This company does not support anyone in any anti-social activities and will not tolerate such activities in future.
(g) We do not do anything that is harmful to the climate and that causes environmental crisis. We adhere to the climate policy and do environmentally friendly activities.
(h) Man is the best creature in creation. Human love is the great religion. Human service is our main goal. No directors, higher officials and staff of this company is involved in any anti-human or oppressive work.

Signed by-

Jafar Ahmed Patwari, Chairman
Mohammed Anowarul Haque, Vice-Chairman
Amir Humayun Mahamud Chowdhury, Director
Mohamed Ali Hossain, Director
Md. Farhad Ahmed Akanda, Director
Saiful Arefin Khaled, Director
Kabir Ahmed, Director
Farjana Jahan Ahmed, Director
Mohammed Mahbubur Rahman Patwari, Director
Md. Azizul Hoque, Director
Monjura Ahmed, Director
Jotsna Ara Begum, Director
Mohammed Mizan Victor Mohsin, Director
Nuved Mizan Iqbal, Director
Rubaiyath Ara FCA, Independent Director
Dilshad Ahmed, Independent Director
MMG Sarwar,Independent Director
M.H. Khaled, Consultant

S.M. Azizul Hossain, Chief Executive Officer
Abdullah-Al-Mamoon, CAMLCO& Additional MD
Md. Shahnewaz Khan, Addl. MD & Head of Kawran Bazar Br.
Md. Sirajul Mustafa, Additional Managing Director
Md. Alauddin (Dulal), Additional Managing Director
Engr. Ashique-Ur-Rahim, Additional MD & Head of Claims
Mezbahul Karim, Deputy Managing Director
Md. Ayub Hossain Khan, Deputy Managing Director
Md. Shafrinoor Rahman, Deputy Managing Director
Md. Delower Hossain Chowdhury, Dpt. Managing Director
Md. Abdullah-Al-Mobin, DMD & Chief Financial Officer
Md. Emdadul Haque, DMD & Head of Narayanganj Branch
Md. Murtuza Zaman, DMD & Chief Risk Officer
Md. Sharif Uddin, Deputy Managing Director
Sk. Md. Sarfaraz Hossain FCS,Asst. MD & CS
Md. Manzurul Kadir, Asst. MD & Head of IT
Asif Nur, SEVP & Chief Investment Officer
Md. Mostaba Hossain, EVP & HIAC

INDEPENDENT SCRUTINIZER'S REPORT
40th Annual General Meeting, 2025

SCOPE OF INDEPENDENT SCRUTINIZER

Pursuant to the Directive No. BSEC/CMRRCD/2009-193/08 dated 10.03.21 and Explanation No. SEC/SRMIC/94-231/91 dated 31.03.2021 & BSEC/ICAD/SRIC/ 2024/318/09 dated January 16, 2024 for conducting of General Meeting (AGM or EGM) by using digital platform or online platform for ensuring voting rights of Shareholders as well as ensuring compliance of all securities laws and other regulatory requirements in this regard.

OBSERVER OF STOCK EXCHANGE

The Company invited Dhaka Stock Exchange PLC & Chittagong Stock Exchange PLC to nominate their senior officers to oversee the whole process of voting system of the AGM. The Company also invited and sent the necessary link with meeting ID to the Bangladesh Securities and Exchange Commission (BSEC).

Dispatch of Notice convening the AGM

- Notice was published in the Bengali Daily Newspaper "Amader Somoy" on June 2, 2025, English Daily Newspaper "New Age" on June 2, 2025 and Online News portal "www.arthasuchak.com" on June 2, 2025 specifying the date, time, place and agenda of AGM, availability of the notice on Company's website and website of the Stock exchanges, manner of registration with BO ID by the shareholders, manner of voting process at the AGM etc.
- The Company uploaded the notice of AGM on its website and intimated the same to BSEC, DSE and CSE.
- The service provider "Satcom IT Limited" arranged for recording the votes of the shareholders on the item of the business which were transacted in AGM of the Company held on June 30, 2025.
- The service Provider setup electronic voting facilities through the link https://peoplesinsurance.bdvirtualagm.com. PEOPLES INSURANCE COMPANY LIMITED uploaded the agenda to be transacted at the AGM on the website link namely www.peoplesinsurancebd.com to facilitate their shareholders to cast their votes.
- The Company informed that it had completed to dispatch of notice of AGM on June 2, 2025 on the basis of register as per CDS database. Total number of shareholders were 5,421 (CDBL: 5,350 & Folio:71). Total 2,092 members had e-mail address and 4,459 members had mobile number at CDBL RT14 report on Record date. So, about 38.59% of shareholders had e-mail address and about 82.25% shareholders had mobile number.
- Email: Reports, Notice and link of AGM were sent to 2,092 shareholders through e-mail. Where 00 mail failed.
- Mobile SMS: AGM information was sent to 4,459 shareholders through mobile number dated on 06.06.2025 and subsequently gave a soft reminder to cast the votes and any comments dated on 29.06.2025.

VOTING AT THE AGM

- To ensure that members who have voted electronically do not vote again during the AGM, the Scrutinizer shall be given access to the voting records after the conclusion of the e-voting period and before the commencement of the AGM. Members were also given the opportunity of one minute time to cast their votes during the agenda-wise discussions.
- The online voting system provider provided us the details of the Voting information who had cast their votes through electronic voting system.
- The web link opened to cast the vote and comments on June 28, 2025 at 11:30 AM until the conclusion of AGM and witnessed by two witnesses who are not in the employment of online/e-voting service provider.
- Based on the report generated by "Satcom IT Limited" and relied upon by us, data of e-voting system was scrutinized test basis.
- The electronic data and all other relevant records relating to e-voting are not under our custody. This has under the custody of the "Satcom IT Limited" which will be handed over to the Chairman of the company after the closing Annual General Meeting.

COUNTING PROCESS

On completion of voting during the AGM, I witnessed the results of the vote casted by shareholders at the AGM.

DIRECTOR ATTENDANCE & OTHERS REQUIRED PRESENTING IN THE AGM AS PER THE LAWS:

Fifteen Board members, including three Independent Directors, attended the AGM via a digital platform. All chairperson of the sub-committees of the Board were also present in the meeting to meet the shareholders question and comments. Chief Executive Officer Mr. S.M. Azizul Hossain, Advisor Mr. M.H. Khaled, Company Secretary Mr. Sk. Md. Sarfaraz Hossain, FCS, Chief Financial Officer Mr. Md. Abdullah-Al-Mobin and Head of Internal Audit and Compliance Mr. Md. Mostaba Hossain, were also present at the AGM through the same platform.

PRESIDING THE MEETING

As per the provisions of the Articles of Association of the company and Companies Act, 1994, the chairman of the company presided over the AGM.

VOTING RESULTS

- The voting system was opened at 11:30 AM on June 28, 2025, 48 Hours before the holding of AGM and closed at 12:52 PM on June 30, 2025.
- A total of 248 shareholders/members attended or logged into the AGM. Of these, 221 shareholders cast their votes on Ordinary Agenda Item 1; 219 on Agenda Item 2; 211 on Agenda Item 3; 206 on Agenda Item 4; 202 on Agenda Item 5; 205 on Agenda Item 6; and 202 on Agenda Item 7.
- Consolidated results with respect on the agenda as set out in the notice of the AGM dated on June 2, 2025 is enclosed herewith.
- Based on the aforesaid results, we report that 7 Ordinary Agenda set out in the notice of the AGM dated June 2, 2025 were passed accordingly with the requisite majority. Details are enclosed herewith Annexure -01 to 07.

Alam farhana & Co.
CHARTERED ACCOUNTANTS

Annexure-B

Report to the Shareholders of Peoples Insurance PLC. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Peoples Insurance PLC. (the "Company") for the year ended on 31 December 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

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:

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.

Place: Dhaka
Date: 19 May 2026

Farhana mahejabin FCA
ICAB Enroll No. 1349
Partner
Alam Farhana & Co.
Chartered Accountants

Kha 33 (Level-7, Apt. 8C), Sahjadpur, Gulshan, Dhaka-1212
audit4assure@gmail.com, zahirulalam459@gmail.com, farhanamahejabinfca@gmail.com, 01758 699969, 01912 098360, 01774 457651

Annexure-C

PEOPLES INSURANCE PLC.

Status of Compliance with the Corporate Governance Code
For the year ended 31st December 2025

As per Condition No.1 (5) (xxvii)

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	**BOARD OF DIRECTORS:**			
1(1)	**Board's Size** The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty).	√		The Board consists of Seventeen Directors Including three Independent Directors.
1(2)	**Independent Directors**			
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);	√		There are three Independent Directors.
1(2)(b)(i)	Who either does not hold share in the Company or holds less than one (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:	√		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/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 shall not be an 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 non- payment 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;	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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:	√		
1(3)	**Qualification of Independent Director (ID)**			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws regulatory requirements and can make meaningful contribution to business;	√		
1(3)(b)(i)	**Independent Director shall have following qualifications:** 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	√		
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	√		
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	√		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
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(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.	√		Not Such Special Cases
1(4)	**Duality of chairperson of the Board of Directors and Managing Director of chief Executive Officer**			
1(4)(a)	The positions of the Chairperson 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;	√		
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 nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	**The Director's Report to Shareholders** The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1(5)(i)	An Industry outlook and possible future developments in the industry;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(ii)	The Segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss);	√		No such gain/loss
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;	√		Mentioned in Financial Statement this year
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		In 2025, there were such no issues
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.;	√		No Such deteriorate occurred
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		No Such Variance Occurred
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		Mentioned in Remuneration Report
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;	√		
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;	√		
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;	√		
1(5)(xvii)	A statement that there are no significant doubts 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 thereof should be disclosed;	√		Ability of the company to continue as going concern
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 should be explained;	√		No Significant deviations occurred in the last year
1(5)(xix)	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 meetings held during the year and attendance by each director;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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);			N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details);	√		Mentioned in Annual Report
1(5)(xxiii)(c)	Executives;	√		
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 appointment or re-appointment 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;	√		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
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)	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	√		
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;	√		Disclosed as per Annexure A
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;	√		Disclosed as per 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.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) 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;			Not applicable since they do not have any subsidiary
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;			
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)	**Appointment**			
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 positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
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;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		Do
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).	√		Do
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.	√		Do
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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	√		Stated in the certificate of Due Diligence by CEO and CFO
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-For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4(i)	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 of Directors;	√		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committees hall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the Company 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;	√		
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 independent director.	√		
5(3)	**Chairman of the Audit Committee**			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No Absence of the Chairperson of the Audit Committee
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 commitee, any other member from the Audit Committee shall be selected to be present in the 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**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		
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 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	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			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;			Not applicable as there have been no such occurrence as per provided documents
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;			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	**Reporting to the Authorities** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√		No Such Reporting
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 Reporting
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 (To R) 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 non-executive 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;			N/A
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;			N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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;	√		
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;			N/A
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	√		
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;	√		
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 reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
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 recommend 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)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources 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 services 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;	√		
7(1)(vi)	Internal audit services or special audit services	√		
7(1)(vii)	Any service 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 conflict of interest.	√		
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:	√		
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.	√		
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 Corporate Governance.-**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of 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.	√		

Certificate of Compliance with the Insurers' Corporate Governance Guidelines - 2023 issued to Peoples Insurance PLC. for the year ended 31 December 2025;

We have examined the Corporate Governance Compliance status of Peoples Insurance PLC. with the conditions of the Insurers' Corporate Governance Guideline 2023 which is a requirement under condition 19(2) of the Guideline issued by the Insurance Development and Regulatory Authority (IDRA) Circular No. 53.03.000.075.22.025.2020.230 dated 19 October 2023 for the year ended on 31st December 2025.

Such compliance with the Corporate Governance Guidelines 2023 issued by IDRA is the responsibility of the Company management. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the requirements of the Corporate Governance Guidelines 2023 condition 19(2). This is a scrutiny and verification and an independent audit on compliance required as per Corporate Governance Guidelines 2023.

We state that we have obtained all the information and explanations, which we have required and the company management confirmed regarding the compliance with the Insurer's Corporate Governance Guidelines 2023 in a detail check list, after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has recognized the Insurers' Corporate Governance Guidelines 2023 issued by IDRA and appointed independent corporate governance compliance auditor on 2nd July 2025 as stipulated in the conditions of the above-mentioned Guidelines.

(b) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws & regulations, and

(c) The Corporate Governance Compliance status of the company is satisfactory.

Signed with date
MNA Associates, Chartered Secretary;



M Nurul Alam FCS, CCEP-I
Chief Executive Officer
Dated May11, 2026



Peoples Insurance PLC.

Status of compliance in accordance with the Insurers' Corporate Governance Guidelines-2023 (CGG-2023)
issued by the Insurance Development and Regulatory Authority (IDRA)
Circular No.53.03.000.075.22.025.2020.230 dated 19 October 2023

For the year ended 31st December 2025

(Report under Serial No. 19 of IDRA's CGG)

Annexure- 'F'

Serial No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
6.	**Board of Directors:**			
6.1	**Formation of Board of Directors:** The maximum number of Directors of that company shall, notwithstanding anything contained in the memorandum of association or articles of association of the company, not exceed 20 (twenty) and in that case 12 (twelve) shall be sponsor Directors, 6(six) shall be Directors holding public share and 2 (two) shall be independent Directors.	√		Board comprises 17 Members including 3 Independent Directors
6.2	**Board of Directors:** The Company shall have procedures for the appointment and re-appointment of directors.	√		This procedure is mentioned in the Articles of Association of the Company.
6.2 (a)	**Qualifications of Directors: A Director,**			
6.2(a)(1)	who has not been declared insolvent by a competent court and has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan advance to a bank or financial institution in Bangladesh or elsewhere	√		No such event occurred
6.2(a)(1)(2)	who has not been convicted in any criminal offence or involved in any fraud, financial crime or any other illegal activity.	√		No such event occurred
6.2(a)(1)(3)	who has not been found guilty of violating the rules, regulations or discipline of any regulatory body in Bangladesh or elsewhere.	√		No such event occurred
6.2(a)(1)(4)	who has not been found guilty on any legal proceedings.	√		No such event occurred
6.2(a)(1)(5)	who has not been found as insurance agent, intermediary, salaried agent, auditor, consultant or actuary in Bangladesh or elsewhere	√		No such event occurred
6(2)(b)(1)	The Chairman and the Vice-Chairman of the Board or Directors of the Company shall be elected by following clause no. 79 of Insurance Act-2010.	√		Followed
6(2)(b)(2)	In absence of Chairman, Vice Chairman will be the Chairman.	√		No such event occurred
6(2)(b)(3)	In case of absence of both Chairman and Vice-Chairman in the meeting, the Board of Directors shall elect one Non-Executive Director who will act as the Chairman.	√		No such event occurred
6(2)(b)(4)	The absenteeism of both Chairman and Vice-Chairman for the case of serial no. (2) & (3), must be mentioned in the minutes of the meeting.	√		No such event occurred
6(3)	**Independent Directors:**			
6(3)(a)	**Independent Director is a Director,**			
6(3)(a)(1)	who is not holding any share of the Company;	√		Followed



Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
6(3)(a)(2)	who or whose family members are not sponsors or directors or nominee directors or shareholders of the Insurer.	√		No such event occurred
6(3)(a)(3)	who or whose family members are not sponsors, Directors, Shareholder Director or Nominated Director of any Associate, Sister Concern Institute, Subsidiary Institute or Parent Company of Insurer.	√		No such event occurred
6(3)(a)(4)	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 director of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who does not hold any share 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.	√		No such event occurred
6(3)(a)(5)	who has not been an executive or advisor of the Insurer in immediately preceding 2 (two) financial years.	√		No such event occurred
6(3)(a)(6)	who does not have any financial or other relationship, whether pecuniary or otherwise, with the Insurance company or its subsidiary or associated companies.	√		No such event occurred
6(3)(a)(7)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years as an Independent Director of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit.	√		No such event occurred
6(3)(a)(8)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		No such event occurred
6(3)(a)(9)	who has not been convicted for a criminal offence involving moral turpitude;	√		No such event occurred
6 (3)(b)(1)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		Approved
6(3)(b)(2)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		No such event occurred
6(3)(b)(3)	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 considered 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]: Provided further that the independent director shall not be subject to retirement by rotation as per the Company's act, 1994 (18 no act of the year of 1994), Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	√		Dilshad Ahmed is currently on 2nd Tenure. MMG Sarwar and Rubaiyath Ara FCA is currently on 1st Tenure of the office
6(3)(c)	**Qualification of Independent Director:** Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business. Qualifications and experience in the following matters will be considered as the qualifications of an Independent director-			
6(3)(c)(1)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale-2015, who has at least educational background of bachelor degree in economics or commerce or business or Law; or			N/A

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
6(3)(c)(2)	University Teacher who has at least educational background of bachelor degree in economics or commerce or business or Law; or			N/A
6(3)(c)(3)	Professional who is- • At least an advocate practicing in the High Court Division of the Supreme Court of Bangladesh • Chartered Accountant or Certified Public Accountant (CA/CPA) • Cost and Management Accountant or Chartered Management Accountant (ICMAB or CMA/CIMA) • Chartered Financial Analyst (CFA Chartered) Actuary Chartered Secretary or equivalent qualification • Insurance Professional Accreditation (E.g. FCII, ACII, FLMIL, ABIA) • Any other professional qualification prescribed by the authority; or	√		Rubaiyath Ara FCA possesses requisite qualifications
6(3)(c)(4)	Actuarial science or finance and accounts or management or economics or Authority prescribed any other educational qualification.; [(Explanation: Must have at least 10 (ten) years of experience in any of the above (2) and (3) and (4) series) or]	√		
6(3)(c)(5)	Any officer holding a senior business position in a private or multinational company with at least 15 (Fifteen) years of experience, subject to the prior approval of the authorities; or			N/A
6(3)(c)(6)	who has been working as a Chief Executive Officer or Managing Director of an authorized bank or insurance or financial institution and at least 3 (three) years have elapsed since his retirement or resignation from the said post.			N/A
6(4)	**Role of the Board of Directors:** • Formulating and implementing institutional business material direction, policies, strategies and risk management policies; • Taking action accordingly considering capital requirements, income and expenditure, insurer and shareholder expectations and potential profit and loss; • To confirm that all circulars, policies and acts should be followed strictly; • Formulating and controlling various structures to identify the problem and take the necessary action for solving; • Encouraging employees to report any violation of circular, policy or law by implementing whistle blowing policy and various other policies; • Identifying, monitoring and resolving conflicts of interest of directors, employees and shareholders; • Related party transaction and any other transaction should be monitored and controlled; • Ethics and good governance practices should be encouraged and related issues should be identified and addressed.	√		Implementing and following
6(5)	**Code of Conduct of Board of Directors:**			

Serial No.	Title	Compliance Status (Put ffl in the appropriate column		Remarks
		Complied	Not Complied	
6(5)(a)	The Board of Directors shall formulate a code of conduct for all officers/employees including the Chairman of the Board, members of the Board, Chief Executive Officer of the Company on the recommendation of the 'Nomination and Remuneration Committee' (NRC). Code of conduct includes issues that contribute to ensuring good governance, prudent conduct, confidentiality, conflict of interest; Compliance with laws and regulations; This will include working environment, relations with employees, insurers and stakeholders etc.	√		Formulated
6(5)(b)	All board members and senior executives must ensure compliance with the Code of Conduct on an annual basis by providing a signed declaration. All board members should maintain standards of ethics and business conduct and impose an obligation on all officers/employees employed by the company to uphold those standards.	√		Ensured and imposed
7	**Board of Directors' Committees:**			
7(1)	For ensuring good governance in the company, the Board shall have at least following sub-committees: (1) Audit Committee; (2) NRC; (3) Investment Committee; (4) Risk Management Committee; (5) Policyholder protection & Compliance Committee.	√		Formulated
7(2)	**Audit Committee:**			
7(2)(a)	The company shall have an Audit Committee as a subcommittee of the Board and it 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.	√		Formulated
7(2)(b)	**Constitution of the Audit Committee:**			
7(2)(b)(1)	The Audit Committee shall be composed of at least 3 (three) members;	√		There are 6 members in the committee
7(2)(b)(2)	The Board shall appoint members of the Audit Committee who shall be non- executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		Followed
7(2)(b)(3)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background with 10 (ten) years of such experience;	√		Followed
7(2)(b)(4)	If any member of the Committee is unable to hold office for any reasonable reason before the expiration or expiration of the term, the vacant office shall be filled within 1 (one) month from the date of vacancy;	√		No such event occurred
7(2)(b)(5)	The company secretary shall act as the secretary of the Committee.	√		Followed
7(2)(c)	**Chairperson of the Audit Committee:**			
7(2)(c)(1)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		The independent director 'Rubaiyath Ara FCA' is the committee chairperson

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Serial No.	Title	Compliance Status (Put fff in the appropriate column		Remarks
		Complied	Not Complied	
7(2)(c)(2)	In the absence of the Chairperson of the Audit Committee, 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. There should be at least one Independent Director present in the meeting;	√		No such event occurred
7(2)(c)(3)	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.	√		Followed
7(2)(d)	**Meeting of the Audit Committee:**			
7(2)(d)(1)	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;	√		4 (Four) meetings were conducted in 2025
7(2)(d)(2)	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.	√		Followed
7(2)(e)	**Role of the Audit Committee:**			
7(2)(e)(1)	Ensuring appropriate internal control over financial reporting, including evaluating the insurer's accounting policy, practices and reviewing financial reporting and disclosures therein.	√		Followed
7(2)(e)(2)	The audit committee shall examine whether the financial statements reflect complete and accurate information and determine whether the statements have been prepared in accordance with the laws, regulations and rules and accounting standards prevailing in the country;	√		Followed
7(2)(e)(3)	Recommending the appointment of the external auditor after ascertaining his competence and availability;	√		Followed
7(2)(e)(4)	Determine the audit fee based on the audit plan, scope and scope of work, efficiency and time required for an effective audit	√		Followed
7(2)(e)(5)	Review the results of external audits and evaluate the impact of audits on financial reporting and internal controls, take necessary corrective actions and review the performance of external auditors;	√		Followed
7(2)(e)(6)	Evaluating the efficiency and effectiveness of the internal audit structure and reviewing the internal audit plan report prepared by the internal audit and taking necessary corrective action;	√		Followed
7(2)(e)(7)	To check whether the findings and recommendations of internal audit are properly considered by the management;	√		Followed
7(2)(e)(8)	Evaluate of internal control, risk management, employee awareness of responsibility, regular communication and assess if the complaint is addressed or not;	√		Followed
7(2)(e)(9)	To review and present to the Board the necessary actions taken/to be taken by the management in consideration of reports relating to fraud, deficiencies in internal control or problems identified by the internal and external auditors and inspector(s) of the regulatory authority;	√		Followed

Serial No.	Title	Compliance Status (Put ffl in the appropriate column		Remarks
		Complied	Not Complied	
7(2)(e)(10)	To review compliance with laws, regulations and directives made by authorities and other bodies and internal rules and policies approved by the Board;	√		Followed
7(2)(e)(11)	Carry out the objectives and functions set by the Board of Directors and evaluate the committee's own performance regularly.	√		Followed
7(2)(f)	**Rights of Audit Committee:** The Audit Committee shall have unfettered access to all relevant data, reports, documents and information along with the Chief Executive, Internal Audit Committee / Head of Structure, Actuary and all concerned officers.	√		Followed
7(2)(g)	**Reporting of the Audit Committee:**			
7(2)(g)(1)	The Audit Committee shall report on its activities to the Board.	√		Followed
7(2)(g)(2)	The Audit Committee shall immediately report to the Board of Directors, if the situation is- • report on conflicts of interests; • suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; • suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations or business losses; • any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	√		Followed
7(2)(g)(3)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board and the Management 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 two times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√		No such event occurred
7(2)(g)(4)	**Reporting to Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report of the Audit Committee submitted to the Board of Directors to be published in the annual report of the said financial year.	√		Followed
8	**Nomination & Remuneration Committee (NRC):**			
8(a)	As a sub-committee of the Board of Directors, the Nomination and Remuneration Committee (NRC) shall provide necessary assistance to the Board of Directors in determining the qualifications, skills, experience, personality of all officers including senior management and formulating standards/policies for their remuneration/honorarium/ salary (where applicable) will provide.	√		Followed
8(b)	**Constitution of the NRC:**			

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
8(b)(1)	Members of the Committee shall be nominated and appointed by the Board;	√		Followed
8(b)(2)	The Committee shall comprise of at least four members including an independent director. All members shall be non-executive directors;	√		There are 4 be non-executive directors as members in the committee
8(b)(3)	The Chairperson of the Board of Directors may be included in this committee. but shall not hold the office of Chairperson of this Committee;	√		Followed
8(b)(4)	The Board of Directors shall have power to appoint and remove any member from the Committee. However, the reason for removal shall be clearly recorded in the minutes of the meeting of the Board of Directors;	√		Followed
8(b)(5)	In case of death, resignation, disqualification or removal of any member of the Committee or in case of any vacancy, the Board of Directors shall fill up the vacancy within 180 (one hundred and eighty) days from the date of vacancy of the Committee.	√		No such event occurred
8(b)(6)	The company secretary shall act as the secretary of the Committee;	√		Followed
8(b)(7)	The chairperson of the committee may appoint or co-opt as advisors among the external experts and/or staff members who are not affiliated with the said company or cannot vote on the committee, as necessary or in the evaluation of personnel or relevant matters.	√		Followed
8(c)	**Chairperson of the NRC:**			
8(c)(1)	The Board shall elect a Director as Chairperson of the Committee;	√		The independent director 'Rubaiyath Ara FCA' is the committee chairperson
8(c)(2)	In the absence of the Chairperson, the remaining members shall elect one person from among themselves as Chairperson for that meeting. However, the reason for the absence of the regular Chairperson shall be duly recorded in the minutes;	√		Followed
8(c)(3)	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.	√		Followed
8(d)	**Meeting of the NRC:**			
8(d)(1)	The NRC shall conduct at least two meetings in a financial year;	√		2 (Two) meetings were conducted in 2025
8(d)(2)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		Followed
8(d)(3)	The quorum of the meeting shall be the presence of two members of the committee or two thirds of the members, whichever is higher. Provided that the said meeting must be attended by an independent director;	√		Followed

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
8(d)(4)	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;	√		Followed
8(d)(5)	NRC members shall not directly or indirectly receive any honorarium/remuneration other than director's fee or honorarium from the Company except in an advisory or consulting role.	√		Followed
8(e)	**Role of the NRC:**			
8(e)(1)	The NRC shall perform its duties in accordance with the terms of reference prescribed by the Board of Directors. NRC is accountable to the Board of Directors and shareholders;	√		Followed
8(e)(2)	**The NRC shall monitor the following matters and submit a report/ recommendation to the Board of Directors:**			
8(e)(2)(a)	To propose to the Board of Directors a policy regarding the remuneration/remuneration of Directors, Senior Management considering the following matters:			
8(e)(2)(a)(1)	The remuneration/remuneration structure should be reasonable which will help in recruiting and retaining competent employees in the company;	√		Followed
8(e)(2)(a)(2)	The Remuneration policy will be transparent and it will be sufficient to increase the performance of the employees;	√		Followed
8(e)(2)(a)(3)	The structure of remuneration will be uncomplicated and the rationale and administration of the structure will be straightforward;	√		Followed
8(e)(2)(a)(4)	Determinants of rewards, potential value of rewards and identification and elimination of risks, identification of efficient officers and employees in the success of the company and strategy of awarding etc. should be clearly mentioned in the policy.	√		Followed
8(e)(2)(b)	To recommend to the Board of Directors by identifying those who are eligible to be appointed in the top executive positions according to the prescribed criteria;	√		Followed
8(e)(2)(c)	Formulation the criteria for evaluating of performance of independent directors and board of directors;	√		Followed
8(e)(2)(d)	Identifying the needs of the company and determining the criteria for selection, transfer, replacement and promotion of employees in various departments; and	√		Followed
8(e)(2)(e)	Annual review of the company's human resources and training policies, including recommendations for improvement;	√		Followed
8(e)(3)	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.	√		Followed
9	**Investment Committee:**			
9(a)	There will be an Investment Committee as a sub-committee of the Board of Directors for supervision of the Company's investment portfolio in the interest of customers, shareholders and stakeholders.	√		Followed
9(b)	**Constitution of the Investment Committee and its meetings:**			
9(b)(1)	Board of Directors consisting of at least 5 (five) members of Investment Committee and the committee members shall appoint one director as chairman;	√		There are 5 members in the committee

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
9(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of three members. The Chief Executive Officer will be an ex-officio member of the Committee. However, he shall have no voting power at the meeting. The committee may invite the chief financial officer, chief investment officer and chief risk officer of the insurance company to attend the meeting for cooperation;	√		Followed
9(b)(3)	The company secretary shall act as the secretary of the Committee and the proceedings of each meeting of the Committee shall duly be recorded in the minutes.	√		Followed
9(c)	**Role of Investment Committee:**			
9(c)(1)	Prepare an effective investment policy in due compliance with the investment related provisions of the Insurance Act, 2010 and recommend to the Board of Directors for its approval;	√		Followed
9(c)(2)	The Investment Committee shall have access to all information, documents, reports etc. relating to the investment of the insurance company;	√		Followed
9(c)(3)	The committee will monitor and review the investment and investment related income on monthly basis and will inform it to the Board of Directors;	√		Followed
9(c)(4)	Before investing, considering the investment risk will ensure the suitability of the investment;	√		Followed
9(c)(5)	Ensure investment with a view to timely and properly repayment to the insurer and review the investment related risk and performance on a quarterly basis,	√		Followed
9(c)(6)	Ensure that necessary measures shall be taken to reduce the investment risks;	√		Followed
9(c)(7)	The Committee may, if necessary, take the advice of suitable experts;	√		No such event occurred
9(c)(8)	Ensure maintenance of necessary solvency and advise the Board of Directors in this regard;	√		Followed
9(c)(9)	Ensure that funds of the insurer shall not invest for the benefit of any member of the Board of Directors,	√		Followed
9(c)(10)	Ensure that capital losses on investments shall disclose in the financial statements.	√		Followed
9(c)(11)	Oversee the use of fixed assets and the accounting of rental income if any;	√		Followed
9(c)(12)	Supervise the protection of assets of the insurer;	√		Followed
9(c)(13)	Perform any other investment related duties as may be assigned by the Board of Directors.	√		Followed
10	**Risk Management Committee:**			
10(a)	The Risk Management Committee shall be a sub-committee of the Board of Directors to play an effective role in implementing the strategies and action plans formulated by the Board of Directors to mitigate the cited and potential risks and to properly discharge the responsibilities of the Board of Directors in this regard.	√		Followed

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Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
10(b)	**Constitution of the Risk Management Committee and its meetings:**			
10(b)(1)	The Board of Directors shall consist of 3 (three) directors including at least 1 independent director. The members of the Committee shall appoint 1 Director as Chairman. At least 1 (one) member of the Risk Management Committee shall be selected from among the members of the Audit Committee. In the absence of the Chairperson of the Risk Management Committee, the remaining members may elect one person from among themselves as the Chairperson of the meeting. But in that case, the reason of the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;	√		Followed
10(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of two members. However, the Committee may call upon the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer and Chief Risk Officer to assist the Committee;	√		Followed
10(b)(3)	The Company Secretary shall act as the secretary of the Committee;	√		Followed
10(b)(4)	The members of the committee shall have proper understanding and knowledge about the insurer's business, management, risks and related matters and responsibilities and duties as the committee members. The Committee members may invite risk management experts to Committee meetings from time to time. However, in that case, the experts shall not have voting rights.	√		Followed
10(c)	**Role of the Risk Management Committee:**			
10(c)(1)	It is the responsibility of the Risk Management Committee to determine the risks of various activities of the organization and to formulate and ensure proper implementation of appropriate strategies for controlling them. The risk management committee will review the risk management policies and procedures of the organization and take measures to revise them if necessary. The Risk Management Committee shall take the effective prevention and control risk management procedure. **Risk management policies and procedures:** There should be a clear and well-documented policy for risk management. The definition and classification of the risks to which the company is exposed and the procedure for determining the risk limits for each risk shall be included in the insurer's written policy. Processes should be in place for risk identification, assessment, monitoring and reporting including internal models.	√		Followed
10(c)(2)	Determining risk thresholds and evaluating cost-benefit comparisons and qualitative reviews of identified risks and reporting to the Board.	√		Followed
10(c)(3)	Conducting overall supervision including determination of institutional risk for all risks such as insurance risk, current context risk, liquidity risk, business risk, compliance risk, legal risk etc.	√		Followed
10(c)(4)	To provide necessary advice to the Board on corporate strategy, mergers and acquisitions and business risk mitigation decisions.	√		Followed
10(c)(5)	Monitoring and reviewing updated information on relevant matters including business continuity.	√		Followed

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
10(c)(6)	Adoption/preparation of appropriate action plans in existing systems to mitigate risks.	√		Followed
10(c)(7)	Assisting the company in doing the required solvency margin provided by the authorities by reviewing the solvency margin of the company and knowing how to resolve the same with details of the risks identified and submitting reports to the Board.	√		Followed
11	**Policyholder Protection & Compliance Committee:**			
11(a)	There shall be a Policyholder Protection & Compliance Committee as a sub-committee of the Board of Directors to review the grievances of the Insurers for quick settlement and protection of interests and to carry out the duties assigned by the Board of Directors in this regard.	√		Followed
11(b)	**Constitution of Policyholder Protection & Compliance Committee and its meetings:**			
11(b)(1)	The Committee shall consist of 3 (three) directors including at least 1 independent director and the committee members will appoint 1 director as Chairman.	√		Followed
11(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of two members. In the absence of the chairperson of the committee, the remaining members may elect one person from among themselves as the chairperson of the meeting. However, in that case the reason for the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;	√		Followed
11(b)(3)	The Company Secretary shall act as the secretary of the Committee;	√		Followed
11(c)	**Role of the Policyholder Protection & Compliance Committee:**			
11(c)(1)	To review customer complaints and providing recommendations to the Board of Directors for the purpose of speedy resolution of complaints and overseeing the implementation of complaint resolution activities in accordance with the policy;	√		Followed
11(c)(2)	To submit regular reports to the Board of Directors regarding the number, nature, time of settlement and details of the complaints of the insured;	√		Followed
11(c)(3)	Defining service level agreements, clear claim servicing parameters, standard operating procedures etc;	√		Followed
11(c)(4)	Procedures for expediting settlement of filed insurance complaints, details of complaints including outstanding, matters to be done in relation to insurance claims, etc. including customer service related laws, regulations and decisions of authorities and necessary measures to ensure the company's commitments. to accept;	√		Followed
11(c)(5)	To oversee the implementation of various initiatives undertaken by the company to inform customer awareness and insurance related knowledge.	√		Followed
12	**Senior Management and key personnel:**			
12(a)	The Board of Directors should have a policy of recruiting qualified and competent senior management/key personnel for the day-to-day management of the insurance company and retaining them in the company;	√		Followed

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Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
12(b)	**Recruitment of Senior Management and Key Personnel:**			
12(b)(1)	The company will have senior management/key personnel positions such as: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Head of Internal Audit and Compliance (HIAC) etc. ;	√		Followed
12(b)(2)	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 (HIAC) – these posts shall be filled by different qualified persons;	√		Followed
12(b)(3)	Board of Directors shall determine the roles, responsibilities and duties of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Head of Internal Audit and Compliance (HIAC) etc;	√		Followed
12(b)(4)	12(b)(4) 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 (HIAC) will not hold executive positions in any other company at the same time.	√		Followed
12(c)	**Necessity to attend the Board of Directors Meetings:** The Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS) of the Company shall attend the Board meetings; Provided that the Head of Internal Audit and Compliance (HIAC), Chief Investment Officer (CIO) and Chief Risk Officer (CRO) will attend the meeting if any matter related to their activities is included in the agenda or agenda of the meeting. Provided further that the concerned officer shall not attend the said board meeting if there is an agenda or agenda related to his personal matter of	√		Followed
12.1	**Managing Director/Chief Executive Officer (CEO):**			
12(1)(a)	The Board of directors shall appoint the Chief Executive Officer of the insurer in accordance with the "Insurance Companies (Appointment and Removal of Chief Executive Officers) Rules, 2012;	√		Followed
12(1)(b)	The Chief Executive Officer shall regularly provide reports to the Board of Directors containing clear, understandable, accurate, timely and relevant information. In cases where the consideration, decision or approval of the Board of Directors comes to the notice of the Chief Executive Officer, he shall inform the Board of Directors as soon as possible;	√		Followed
12(1)(c)	The Chief Executive Officer shall be accountable to the Board of Directors for his performance and his direction, management and performance of the Company;	√		Followed
12(1)(d)	In addition to the above, the following matters shall be included in the role and responsibilities of the Chief Executive Officer-			
12(1)(d)(1)	To assist the Board of Directors in formulating and promoting a clear vision and direction of the Company.	√		Followed

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
12(1)(d)(2)	To provide leadership in achieving the vision and goals set by the Board of Directors,	√		Followed
12(1)(d)(3)	To ensure compliance with legal and regulatory frameworks to the day-to-day professional and administrative activities of the insurer in addition to the framework set by the Board of Directors;	√		Followed
12(1)(d)(4)	To ensure development and implementation of all functions and strategies including risk management and internal controls;	√		Followed
12(1)(d)(5)	To assist the Board of Directors in developing policies, procedures and governance to ensure effective implementation of the Company's strategy;	√		Followed
12(1)(d)(6)	To evaluate the performance of other executive leadership including different department heads of the company;	√		Followed
12(1)(d)(7)	The Chief Executive Officer shall certify that, to the best of his ability, knowledge and belief that no transactions have been made during the year by the Company which are fraudulent, illegal or in violation of the company's code of conduct and this certification will be disclosed in the annual report.	√		Disclosed in the Annual Report
12(2)	**Responsibility of Senior Management and Key Personnel:** The Board of Directors shall determine and ensure adherence to the Charter of Duties for each position, clarifying and defining the roles, responsibilities and duties of the Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Chief Investment Officer (CIO), Chief Risk Officer CRO), Head of Internal Audit and Compliance (HIAC) and Senior Management & Key Personnel.	√		Followed
12(3)	**Appointed Actuaries:**			
12(3)(a)	Actuaries shall be conducted in accordance with the Insurance Act, 2010 and the rules relating thereto;			N/A
12(3)(b)	Actuarial valuation of the financial matters arising from the insurance scheme in accordance with the applicable rules and regulations of the competent authority;			N/A
12(3)(c)	The appointed actuary should not hold any position within or outside the insurer which may create a conflict of interest or compromise professional impartiality;			N/A
12(3)(d)	If the appointed Actuary is not a salaried employee of the company, the Board must determine whether there is a potential conflict of interest from the outside actuary (such as whether the employing firm provides audits or other services to the insurer). If any potential conflict of interest exists, Board should take appropriate measures to control it;			N/A
12(3)(e)	The appointed actuary should be able to report to the external auditor on important matters;			N/A
12(3)(f)	**The role and responsibilities of the appointed actuary should include the following:**			
12(3)(f)(1)	Determining or relating to proper actuarial valuation and appropriate technical provisions and providing feedback;			N/A
12(3)(f)(2)	To provide professional advice or certification to the Board on the			N/A

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
	following matters: * To measure whether technical provisions are in compliance with valuation framework or not. * To identify and quantify the organizational risks and taking appropriate risk mitigation measures. To check the financial position. * Required Solvency Margin. * Accuracy of Premium and surrender Values. * Management of Participating Funds including impact analysis of conditions arising from strategies and policies. * Other regulations related to product development/innovation, reinsurance including risk mitigation and risk management.			
13.	**Other Committees of Insurance Companies:** To achieve the objectives and requirements of the insurance company, the Company may constitute the following committees and the Board of Directors shall clearly define the responsibilities of the committees. * Corporate Social Responsibility (CSR) Committee * ESG (Environmental, Social, and Governance) Committee * Integrity and Ethics Committee * Reinsurance and Retrocession Committee * Asset Liability Management (ALM) Committee			Followed
14	**Disclosure of information regarding Board of Directors and Committee Meetings:**			
14(1)	Meeting of the Board of Directors: The company shall record, preserve and disclose the minutes of its meetings where applicable;	√		Followed
14(2)	The Code of Conduct of all Employees including Chairman of the Board, Members of the Board and Chief Executive Officer will be disclosed on the Company's website.	√		Followed
14(3)	**The Board of Directors/Board shall disclose the following matters in conducting their meetings:**			
14(3)(a)	Number of meetings of the Board of Directors and Committees in a financial year;	√		Disclosed in the Annual Report
14(3)(b)	Details of the composition of the Board of Directors and the names of the mandatory committees, qualifications, competencies and areas of specialization (if any), status of directors etc.	√		Disclosed in the Annual Report
14(3)(c)	Particulars of remuneration paid to all directors (including independent directors), if any;	√		Disclosed in the Annual Report
14(3)(d)	Other relevant information.	√		Disclosed in the Annual Report
15	**Related party transactions:**			
15(a)	To ensure proper management of insurers and protection of interests of insurers and stakeholders, to approve and conduct related party transactions in a specified manner, to identify related party transactions and to formulate necessary policies on the following matters:			
15(a)(1)	Definition of transactions and specific procedures for transactions in insurance business;	√		Followed
15(a)(2)	Method of pricing;	√		Followed
15(a)(3)	List of matters requiring approval from the Authority, any other policy-making body (where applicable), the insurer's audit committee, board/board of directors, shareholders;			N/A

MNA ASSOCIATES

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
15(a)(4)	Related party transactions related matters;	√		Followed
15(b)	Avoid related party transactions as far as possible;	√		Followed
15(c)	If it is not possible to avoid related party transactions, the management authority should ensure that the transaction is an arm's length transaction and the documents related to the transaction must be recorded;	√		Followed
15(d)	The Board of Directors shall review the related party transactions to ensure that no irregularities are committed or any stakeholder is harmed by the related party transactions;	√		Followed
15(e)	In the case of transactions involving assets, services, transfers, etc among related party transitions, the financial statements must disclose the nature of the relationship, the details of the transactions (dues, matters specified in the contract, etc)	√		Followed
15(f)	In the case of related party transactions, the authorities can verify the same and provide necessary instructions in applicable cases with the aim of controlling misuse, fraud and prevention of financial losses.	√		No such event occurred
15(g)	In the case of related party transactions, the authorities can verify the same and provide necessary instructions in applicable cases with the aim of controlling misuse, fraud and prevention of financial losses.	√		N/A
16	**Corporate Social Responsibility (CSR):** All insurance companies shall ensure corporate social responsibility in order to comply with the laws and regulations of the authorities. The insurer's annual report shall compulsorily disclose the extent of corporate social responsibility along with the audited financial statements.	√		Followed
17	**Insurer's Policies:** Apart from the aforementioned policies, formulation and implementation of the following policies by the insurer will be helpful for corporate governance:			
17(1)	**Whistle Blowing Policy:** Insurers should formulate a Whistle Blowing Policy so that any officer-employees, their representatives, external stakeholders, internal stakeholders can report to the Board about inappropriate behavior/activities, it may include the following methods:	√		Formulated
17(1)(1)	The Board should delegate responsibility for the implementation and review of whistle-blowing practices to one of the Board's companies with clear allocations.	√		Followed
17(1)(2)	The Board should establish an internal unit, provide regular training to those responsible for overseeing whistle-blowing reports, including any appeals filed by persons involved in the investigation of complaints.	√		Followed
17(1)(3)	The committee responsible for whistle-blowing matters should ensure that the officers and employees are aware of the report/submission of the report and the procedure for disposal of the report submitted by them.	√		Followed
17(1)(4)	The whistleblowing structure should empower appointed actuary and external auditor to carry out key responsibilities. If the insurer fails to take appropriate action in matters related to the interests of the insured and suffers financial loss, it may submit a timely report to the Board of Directors and authorities.	√		Followed

Serial No.	Title	Compliance Status (Put √ in the appropriate column		Remarks
		Complied	Not Complied	
17(2)(a)	**Other Policies:** The following policies may be formulated and implemented in support of good governance under this paragraph- Asset and Liability Management Policies, Underwriting Policy, Reinsurance Policy, Insurance Claims Payment Related Policy, Employee's Conduct of Conduct, Corporate Social Responsibility (CSR) Policy, Integrity Strategy, Gender Equality Policy, Human Resource Management Policy, Accounting Policies, Anti-Corruption Policy, Anti-Discrimination Policy, Information Technology Policy.	√		Followed
17(2)(b)	In addition, the Company may formulate such other policies as may be deemed necessary to be conducive to corporate governance.	√		Formulated
18	**Insurer's Disclose able Information Procedures:** **Website Maintenance by the Company:**			
18(a)	The company should have an official linked website with the authority;	√		Followed
18(b)	The Company shall disclose necessary information on its website and keep it updated. The following content shall be regularly updated and uploaded on the Insurer's website for the benefit of the insurance customers:			
18(b)(1)	Insurer's annual report including audited financial statements and actuarial valuation;	√		Updated
18(b)(2)	details of the insurance plan including benefits	√		Updated
18(b)(3)	Chairman of the insurer, chairman of all sub-committees of the board of directors, directors, chief executive officer, advisers, consultants, list of all officers of the head office and branch (including mobile number & department); and	√		Updated
18(b)(4)	Any other information prescribed by the Authority from time to time for disclosure.	√		Updated
19	**Annual Review Report on Corporate Governance:**			
19(1)	A self-assessment report prepared on an annual basis by the management regarding compliance with the corporate governance described in this guideline shall be submitted to the authority within 31st January of the following year and the main points of this report shall be included in the annual report of the company.	√		Followed
19(2)	A certificate of compliance by the insurer with the terms of the Corporate Governance Guidelines shall be obtained on an annual basis from a chartered accountant or Cost management accountant or chartered secretary other than the insurer's external or statutory auditor or audit firm and shall publish the same in the annual report.	√		Disclosed in the Annual Report
19(3)	The issuer of the certificate of compliance with the conditions of corporate governance mentioned in Serial-19(2) shall be appointed at the Annual General Meeting of the shareholders.	√		Appointed
20	**Authority's Power to Issue Directions and Enforcement Thereof:** The Authority may issue necessary directions to the Insurer regarding compliance with these guidelines for ensuring corporate governance and the Insurer shall comply with such directions.	√		Complied



06
SUSTAINABILITY REPORTING

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INTEGRATED REPORTING FRAMEWORK

General Reporting Guidance

The following general reporting matters are relevant to various content elements, disclosure of material matters, disclosures about the capitals, and time frames for short, medium and long term, aggregation and disaggregation is followed by Peoples Insurance PLC.

Disclosure of material matters

Taking the nature of a material matter into consideration, the organization considers providing the key information, such as:

- An explanation of the matter and its effect on the company's strategy, business model or the capitals;
- Relevant interactions and interdependencies providing an understanding of causes and effects;
- The company's view on the matter;
- Actions to manage the matter and how effective they have been;
- The extent of the company's control over the matter
- Quantitative and qualitative disclosures, including comparative information for prior periods and targets for future periods.

Characteristics of quantitative indicators

Quantitative indicators, such as key performance indicators, can help increase comparability and are particularly helpful in expressing and reporting against targets. Common characteristics of suitable quantitative indicators may include that they are:

- Relevant to the circumstances of the organization;
- Consistent with indicators used internally by those charged with governance;
- Connected (e.g. they display connectivity between financial and other information);
- Focused on the matters identified by the organization's materiality determination process;
- Presented with the corresponding targets, forecasts or projections for two or more future periods;
- Presented for multiple periods (e.g. three or more periods) to provide an appreciation of trends;
- Presented against previously reported targets, forecasts or projections for the purpose of accountability;
- Consistent with generally accepted industry or regional benchmarks to provide a basis for comparison; and
- Reported consistently over successive periods, regardless of whether the resulting trends and comparisons are favourable or unfavourable.

Disclosures about the capitals or a component of a capital:

- Are determined by their effects on the company's ability to create value over time, rather than whether or not they are owned by the company;
- Include the factors that affect their availability, quality and affordability and the company's expectations of its ability to produce flows from them to meet future demand. This is particularly relevant with respect to capitals that are in limited supply, are non-renewable, and can affect the long-term viability of an organization's business model

Complexity, interdependencies and trade-offs

The Framework does not require an integrated report to provide an exhaustive account of all the complex interdependencies between the capitals such that a company's net impact on the global stock of capitals could be tallied. It is important, however, that an integrated report disclose the interdependencies that are considered in determining its reporting boundary, and the important trade-offs that influence value creation over time.

Time frames for short, medium and long term

The future time dimension to be considered in preparing and presenting an integrated report will typically be longer than for some other forms of reporting. The length of each time frame for short, medium and long term is decided by the company with reference to its business and investment cycles, its strategies, and its key stakeholders' legitimate needs and interests. Accordingly, there is no set answer for establishing the length for each term.

Aggregation and disaggregation

Our company determines the level of aggregation at which to present information that is appropriate to its circumstances. This includes balancing the effort required to disaggregate (or aggregate) information against any added meaningfulness of information reported on a disaggregated (or aggregated) basis. In some circumstances, aggregation of information can result in a significant loss of meaning and can also fail to highlight particularly strong or poor performance in specific areas. On the other hand, unnecessary disaggregation can result in clutter that adversely affects the ease of understanding the information.

INTEGRATED REPORTING FRAMEWORK

Key Components	Reporting	Framework
Organizational Overview	Context	Understanding the organization's external environment, including its industry, market conditions, regulatory framework, and stakeholder expectations.
	Governance	Describing the organization's governance structure, processes, and practices, including the roles and responsibilities of the board, management, and committees.
Business Model	Value Creation	Articulating the organization's business model and how it creates value across various capitals (financial, manufactured, intellectual, human, social and relationship, and natural capital).
	Strategy	Describing the organization's strategic objectives, goals, and initiatives to achieve its mission and vision.
Risks and Opportunities	Risk Management	Identifying and assessing the key risks and opportunities that could impact the organization's ability to create value over time.
	Mitigation Strategies	Describing the organization's approach to managing risks and seizing opportunities to enhance value creation.
Performance	Financial Performance	Reporting on the organization's financial performance, including key financial indicators, such as revenue, profit, and cash flow.
	Non-Financial Performance	Reporting on the organization's non-financial performance, including key operational, environmental, social, and governance (ESG) indicators.
	Key Performance Indicators (KPIs)	Identifying and tracking the KPIs that are most relevant to the organization's value creation process.
Outlook	Future Prospects	Providing insight into the organization's future prospects, including potential opportunities, challenges, and uncertainties.
	Long-Term Sustainability	Addressing the organization's ability to sustain value creation over the long term, considering both financial and non-financial factors.
Stakeholder Engagement	Stakeholder Relationships	Describing how the organization engages with its stakeholders and responds to their interests, concerns, and expectations.
	Materiality	Identifying the most significant issues and topics that matter to the organization and its stakeholders, shaping the content of the integrated report.
Presentation and Disclosure	Integrated Reporting Principles	Adhering to the fundamental principles of integrated reporting, including materiality, conciseness, clarity, reliability, and connectivity.
	Integrated Thinking	Demonstrating how the organization integrates financial and non-financial considerations into its decision-making processes and strategy execution.

Organizational overview

An integrated report identifies the organization's purpose, mission and vision, and provides essential context by identifying matters such as, the organization's:

- Culture, ethics and values;
- Ownership and operating structure;
- Principal activities and markets;
- Competitive landscape and market Positioning;
- Position within the value chain.

External environment

Significant factors affecting the external environment include aspects of the legal, commercial, social, environmental and political context that affect the organization's ability to create value in the short, medium or long term. They can affect the organization directly or indirectly. These factors occur in the context of the particular organization, in the context of its industry or region, and in the wider social or planetary context. They may include, for example:

- The legitimate needs and interests of key stakeholders;
- Macro and micro economic conditions, such as economic stability, globalization, and industry trends;



- Market forces, such as the relative strengths and weaknesses of competitors and customer demand;
- The speed and effect of technological change;
- Societal issues, such as population and demographic changes, human rights, health, poverty, collective values and educational systems;
- Environmental challenges, such as climate change, the loss of ecosystems, and resource shortages as planetary limits are approached;
- The legislative and regulatory environment in which the organization operates;
- The political environment in countries where the organization operates and other countries that may affect the ability of the organization to implement its strategy.

Governance

An integrated report provides insight about how such matters as the following are linked to its ability to create value:

- The organization's leadership structure, including the skills and diversity (e.g. range of backgrounds, gender, competence and experience) of those charged with governance and whether regulatory requirements influence the design of the governance structure;
- Specific processes used to make strategic decisions and to establish and monitor the culture of the organization, including its attitude to risk and mechanisms for addressing integrity and ethical issues;
- Particular actions those charged with governance have taken to influence and monitor the strategic direction of the organization and its approach to risk management;
- How the organization's culture, ethics and values are reflected in its use of and effects on the capitals, including its relationships with key stakeholders;
- Whether the organization is implementing governance practices that exceed legal requirements;
- The responsibility those charged with governance take for promoting and enabling innovation;
- How remuneration and incentives are linked to value creation in the short, medium and long term, including how they are linked to the organization's use of and effects on the capitals.

Business model

An organization's business model is its system of transforming inputs, through its business activities, into outputs and outcomes that aims to fulfill the organization's strategic purposes and create value over the short, medium and long term. Our integrated report shows how key inputs relate to the capitals on which the company depends, or that provide a source of differentiation for the company, to the extent they are material to understanding the robustness and resilience of the business model.

An integrated report describes key business activities. This can include:

- How the company differentiates itself in the market place (e.g. through product differentiation, market segmentation, delivery channels and marketing);
- The extent to which the business model relies on revenue generation after the initial point of sale (e.g. extended warranty arrangements or network usage charges);
- How the company approaches the need to innovate;
- How the business model has been designed to adapt to change.



Risks and opportunities

An integrated report identifies the key risks and opportunities that are specific to the organization, including those that relate to the organization's effects on, and the continued availability, quality and affordability of, relevant capitals in the short, medium and long term. The specific steps being taken to mitigate or manage key risks or to create value from key opportunities, including the identification of the associated strategic objectives, strategies, policies, targets and key performance indicators. The organization's approach to any real risks (whether they be in the short, medium or long term) that are fundamental to the ongoing ability of the organization to create value and that could have extreme consequences is ordinarily included in an integrated report, even when the probability of their occurrence might be considered quite small.

Strategy and resource allocation

An integrated report ordinarily identifies:

- The organization's short, medium and long-term strategic objectives;
- The strategies it has in place, or intends to implement, to achieve those strategic objectives;
- The resource allocation plans it has to implement its strategy;
- How it will measure achievements and target outcomes for the short, medium and long term.

What differentiates the organization to give it competitive advantage and enable it to create value, such as:

- The role of innovation;
- How the organization develops and exploits intellectual capital;
- The extent to which environmental and social considerations have been embedded into the organization's strategy to give it a competitive advantage;
- Key features and findings of stakeholder engagement that were used in formulating its strategy and resource allocation plans.

Performance

An integrated report contains qualitative and quantitative information about performance that may include matters such as:

- Quantitative indicators with respect to targets, risks and opportunities, explaining their significance, their implications, and the methods and assumptions used in compiling them;
- The organization's effects (both positive and negative) on the capitals, including material effects on capitals up and down the value chain;
- The state of key stakeholder relationships and how the organization has responded to key stakeholders' legitimate needs and interests;
- The linkages between past and current performance, and between current performance and the organization's outlook.



Policy Statement from Chief Anti Money Laundering Compliance Officer

> "Our company adopts a zero-tolerance approach toward any activity that may facilitate money laundering or financial crime. We are committed to implementing and continuously strengthening effective Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) measures in accordance with applicable laws, regulations, and regulatory guidelines."

As the Chief Anti-Money Laundering Compliance Officer (CAMLCO), I reaffirm our unwavering commitment to maintaining the highest standards of integrity, transparency, and regulatory compliance in all areas of our operations. Preventing money laundering, terrorist financing, and other illicit financial activities is a fundamental responsibility of our organization and an essential element of sound corporate governance.

"Guidelines on Money Laundering & Terrorist Financing" of Peoples Insurance PLC. has been developed keeping in consistency with the "Guidance Notes on Prevention of Money Laundering" & relevant circulars issued by Bangladesh Bank to facilitate implementation of the Money Laundering Prevention Act-2012 & Anti Terrorism (Amended) Act, 2012.

The Guideline of Peoples Insurance covers among others the following key areas of AML/CFT policy; Reporting Officer designation and duties; the need to co-operate with the supervisory authority; customer due diligence; monitoring and responding to suspicious transactions; reporting requirements; record keeping; and AML/CFT employee training program.

To uphold this commitment, we shall:

- Establish and maintain robust AML/CFT policies, procedures, and internal controls;
- Conduct appropriate customer due diligence (CDD) and Know Your Customer (KYC) processes;
- Monitor transactions and business relationships to identify suspicious activities;
- Ensure timely reporting of suspicious transactions and regulatory obligations to the relevant authorities;
- Provide continuous AML/CFT training and aware ness programs for employees and stakeholders;
- Promote a culture of ethical conduct, accountability, and compliance throughout the organization; and
- Regularly review and enhance our AML/CFT framework to address emerging risks and regulatory developments.

CUSTOMER SELECTION POLICY

Customers are vitally important for insurance business. Increasing competition is forcing the Company to pay much more attention to satisfy customers. Our motto is to extend best services to our customers. We are also aware that sometimes customers pose the risk of money laundering and financing of terrorism to the financial institutions particularly the insurance sector. So the inadequacy or absence of KYC standards can result in serious customer and counterparty risks, especially reputational, operational, Legal and compliance risks. Collecting sufficient information about our customers is the most effective defense against being used as the medium to launder the proceeds of crimes and to finance the terrorism through BO (beneficial ownership) or third party.

TRANSACTION MONITORING AND REPORTING PROCESS

One of the major responsibilities of the Insurance Company under MLPA, 2012 and ATA, 2009 (including amendment of 2012) is to make the Suspicious Transaction Report (STR). The reporting of suspicious transaction is the excellent tool for mitigating AML/CFT risks. All staffs of the Company should be vigilant to detect suspicious transaction or activity done by their clients. The company must in place appropriate tools to detect client unusual or complex pattern of transaction. The Company should not only consider suspicious transaction but also consider the suspicious activity or unusual behavior of the client. If they identified any unusual behavior or activity, it should also be reported.

TRANSACTION MONITORING TOOLS

The company should have systems and controls in place to monitor on an ongoing basis the relevant activities of its client in the course of the business relationship. The nature of this monitoring will depend on the nature of the business. The purpose of this monitoring of the Company is to be vigilant for any significant changes or inconsistencies in the pattern of transactions or any fraudulent activities.

EMPLOYEES RECRUITMENT (SCREENING MECHANISM)

The company must in place a rigorous recruitment procedure to select the proper and skilled staff. During the screening process the Company should complete back ground checking of its prospective staff. The company set aside the following screening mechanism:

a. His/her background screening with UNSCR
b. His/her family members or relatives background screening with UNSCR
c. His/her lifestyle
d. His/her previous employment (if any) background
e Intellectual questions relating to AMLCFT when recruitment

All new employees, irrespective of the level of seniority shall be trained on:

(a) Background to money laundering,
(b) Anti-money laundering laws, regulations, circulars and instructions,
(c) Reporting of suspicious transactions,
(d) Self-Assessment and Independent Testing Procedures.

IMPORTANCE OF STR/SAR

As discussed above, STR/SAR is very crucial for the safety and soundness of the company. The Company should submit STR/SAR considering the followings:

(a) It is a legal requirement in Bangladesh;
(b) It helps protect the reputation of Insurance Sector;
(c) It helps to protect the Company from unfounded allegations of assisting criminals, including terrorists;
(d) It helps the authorities to investigate financial crimes related to money laundering, terrorist financing.

ORGANIZATION CHART FOR IMPLEMENTING AML/CFT POLICY

With a view to implementing any policy it is imperative that an organization should have an organogram depicting the position of people working there with job description and responsibilities having dot lines for making them accountable to the organization for their activities. Anti -money laundering program has been taken up as a serious and important policy to be implemented in our Company for which there have a "Central Compliance Unit".

The Compliance Unit shall directly report to the Chief Executive Officer. The CAMLCO shall report to the Regulatory Body i.e. Bangladesh Bank for any matter relating to money laundering or any transaction susceptible to money laundering under intimation to the Compliance Unit and the Chief Executive Officer.

PREVENTION OF MONEY LAUNDERING & TERRORIST FINANCING

In order to arrest money laundering and bring about discipline and transparency in financial system and for safeguarding the economy, society and security the Company has made an attempt to frame Guidelines on Prevention of Money Laundering & terrorist Financing which would cover the following:

1. Broad Policy for Prevention of Money Laundering & Terrorist Financing
2. Establishment of Customer's Identity
3. Anti- Money Laundering Process
4. Recognition and Reporting of Suspicious Transactions
5. Self Assessment Independent Testing Procedure
6. Record keeping

In 2025, this company did not launder any money, cash or equivalent from Bangladesh abroad through reinsurance and the claim payment and is not involved in any other activities of Money Laundering.

Every employee, officer, and representative of the organization shares responsibility for safeguarding the institution from financial crime risks. Compliance with AML/CFT requirements is mandatory and any violation will be dealt with seriously in accordance with internal policies and applicable laws.

We remain committed to cooperating fully with regulatory authorities and maintaining public trust through responsible and compliant business practices.



STATEMENT FROM THE CHIEF RISK OFFICER

> "Our risk culture is built upon accountability, transparency, ethical conduct, and informed decision-making. We continue to promote risk awareness throughout the organization through regular training, compliance initiatives, and cross-functional engagement to ensure that risk management remains an integral part of our business operations and strategic planning."

RISK AND OPPORTUNITY REPORT

We recognize that effective risk management not only safeguards the Company from potential threats but also creates opportunities for sustainable growth, operational efficiency, innovation, and enhanced stakeholder confidence. By continuously monitoring emerging risks and adapting our strategies accordingly, we aim to maintain resilience, protect our assets, and support thelong-term interests of our shareholders, customers, employees, and business partners.

Based on the assessments and reviews conducted during the reporting period, I am satisfied that the Company's risk management and internal control systems are operating effectively and are adequate to support the achievement of our strategic objectives.

Enterprise Risk Management Framework

The Board of Peoples Insurance Company has approved risk policy and a risk management framework which determine and assess the Company's level of risk tolerance; and present a mechanism to minimize the negative impact of such risks on Company's business. The framework describes the risk identification and mitigation process; and provides guidelines that cover key risk areas.

Assessment of Principal Risks

The Board of Directors sets the risk appetite of the Company, carries out an in depth and critical analysis of the principal risks / threats faced by the Company business, including those that would threaten the business model, future performance, solvency or liquidity of the Company. The Board has delegated the responsibility of monitoring and control of business risks to the management of the Company.

Risk Governance Structure

The Company has an independent Risk Governance Structure comprising of senior management of the Company and headed by the CEO, is responsible for the overall implementation and oversight of risk identification and management policy and procedures. Company's risk identification and management policy outlines mechanism for all functions and departments to cover key risk areas such as; strategic, commercial, operational, financial, reputational etc., and devise mitigating strategies. Board is apprised of the requisite status on half-yearly basis. Board has also devised an internal control framework for ensuring efficient conduct of business, safeguarding of Company assets, in addition to inculcating a business environment of ethical behavior and moral conduct. Board along with audit committee, internal audit function, external auditors, evaluators and reviewers ensures that a resourceful and effective internal control system is in place to safeguard the interest of our stakeholders. Our various capitals including Risk and Opportunity Section discusses in details the role of reviewers and evaluators under their respective function.

Following are the key governance elements:

- Board of Directors
- Board Committees
- Management & Functional Committee
- Internal Audit

Risk Management Policy

The Board also provides entity-wide risk management guidelines that cover key risk areas. Key elements of the Risk Management Process can be summarized as below:

- Risk Identification
- Risk Assessment and Evaluation
- Risk Implementation and Monitoring
- Risk Review
- Risk Reporting
- Risk Updating

Plans and Strategies for Mitigating Risks and Potential Opportunities

The roles and responsibilities at various levels of our risk management program are outlined in our risk governance structure comprising of board and its committees key among which is audit committee which monitors the company's overall risk management process on half-yearly basis.

Policies and Procedures

Policies and procedures represent a vital part of the Company's risk governance framework and ensure management of financial, operational and compliance risks. Board and its committees have adopted a set of policies and procedures based on best practices, promoting a culture of ethics and values with authority delegated to senior management for appropriate implementation.

Control Activities

Senior management assesses the risks and places appropriate controls to mitigate and respond to these risks through preventive, investigative and corrective actions.

Performance Management

In order to avoid risks associated with performance, a continuous cycle of monitoring is carried out to evaluate and analyze the effectiveness of implemented controls and to identify areas of weaknesses to devise plans for improvement.

Internal Audit

Internal Audit function provides independent and objective evaluations and reports to the Audit Committee on the effectiveness of governance, risk management and control processes.

Riks Methodology	Risk Mitigation Plan	Risk & Opportunity Analysis
Risk Assessment	Risk Identification	List of identified risks categorized by type (e.g., strategic, operational, financial, compliance).
	Risk Analysis	Detailed analysis of each identified risk, including its potential impact, likelihood of occurrence, and current mitigation measures in place.
	Risk Evaluation	Assessment of the overall risk exposure, considering the combined impact and likelihood of occurrence for each risk.
	Risk Prioritization	Prioritization of risks based on their significance and potential impact on the organization's objectives.
Opportunity Assessment	Opportunity Identification	List of identified opportunities for the organization's growth, improvement, or competitive advantage.
	Opportunity Analysis	Detailed analysis of each identified opportunity, including its potential benefits, feasibility, and strategic alignment.
	Opportunity Evaluation	Assessment of the potential value and significance of each opportunity to the organization.
	Opportunity Prioritization	Prioritization of opportunities based on their potential impact and alignment with strategic objectives.
Recommended Actions	Risk Mitigation Strategies	Recommended actions and strategies to mitigate or manage the identified risks effectively.
	Opportunity Pursuit Strategies	Recommended actions and initiatives to capitalize on the identified opportunities and drive organizational growth and success.
Monitoring and Reporting	Risk Monitoring	Plan for ongoing monitoring and reassessment of risks to ensure timely identification of emerging threats.
	Opportunity Tracking	Plan for tracking progress on opportunity pursuit initiatives and monitoring the realization of benefits.

I would like to express my sincere appreciation to the Board of Directors, management team, employees, regulators, business partners, and valued policyholders for their continued trust and cooperation.

Prioritizing our risks

Base Risk

Rapid claims, Re-insurance cost high, higher management expenses affecting the company's negative growth

Residual Risk

Capital

Financial, Operational

Type

Liquidity, Solvency

Source: ☐ External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

- To protect the massive claims, business acquire after considering reinsurance cost and profitability analysis.
- To protect the company's negative growth controlling the management expenses through cost effective analysis.

Opportunities:

Client's behavior analysis relating to claim and nature of business analysis with effective tariff rate including foreign reinsurance.

Measure:

Past few years' data analysis of the company relating to claims settlement, proper reinsurance at renowned reinsurer company. Adequate liquidity and solvency ratio maintain to ensure operational activities of the company.

Base Risk

Over-diversification leading to inadequate management expertise for managing investments

Residual Risk

Capital

Intellectual

Type

Strategic

Source: ☐ External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

Strategize portfolio management to drive long-term growth and exceed shareholders' expectations

Objective:

Horizontal as well as vertical diversification

Measure:

Investing through a comprehensive due diligence process, screening of projects through management and Board committees, while critically viewing worst case scenarios of return on investment, taking account of management expertise and where required, bringing external experts of the respective sectors.

Base Risk

Information and Technology risks

Residual Risk

Capital

Financial, Intellectual, Operational

Type

ICT, ERM, Operational

Source: ☐ External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

Improve operational efficiency through cost economization and enhanced synergies among functions.

Objective:

Ensure business continuity and uninterrupted business operations

Measure:

Investing through a comprehensive due diligence process, screening of projects through management and Board committees, while critically viewing worst case scenarios of return on investment, taking account of management expertise and where required, bringing external experts of the respective sectors.

Base Risk

Inconsistent Government policies, regulations or political instability etc negatively affecting insurance industry

Residual Risk

Capital

Financial

Type

Strategic

Source: External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Opportunities:
Sustained growth in insurance sector and handle adverse situation

Opportunities:
Maximize market share and augment presence to counter any adverse impact

Measure:
The Company regularly monitors the market and ensures that increase in price corresponds the inflationary pressures. Government intervention is beyond Company control, nevertheless, the Company engages with Government and other stakeholders to address all issues affecting the insurance sector.

Base Risk

Fluctuations in foreign currency rates

Residual Risk

Capital

Financial

Type

Underwriting, Re-insurance, Financial

Source: External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Opportunities:
Improve operational efficiency through cost economization and enhanced synergies among functions

Opportunities:
Evaluate possibility of reinsurance matter and implement effective risk management.

Measure:
The Company's foreign currency exchange rate risk associated with foreign currency investments / bank balances is mitigated by resultant change in interest rates. Inflationary impacts are passed on to a certain operating level subject to market conditions /government policies.

Base Risk

Risk of major accidents impacting employees, records, property and Base Risk surrounding community

Residual Risk

Capital

Operational, Relationship, Social

Type

Operational, Reputational, Compliance

Source: External ☑ Internal

Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

- Improve operational efficiency through cost economization and enhanced synergies among functions;
- Demonstrate sustainable social, environmental and corporate governance commitment.

Opportunities:
Ensure business continuity and uninterrupted services

Measure:
Strict Implementation of well reviewed service procedures, employee trainings, safety audits, emergency handling plans and monitoring systems. Immediate ensuring to provide the employee benefit.

Base Risk

Non-compliance of laws and regulations

Residual Risk

Capital

Financial, Relationship

Type

Compliance

Source: External ☑ Internal
Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

- Demonstrate sustainable social, environmental and corporate governance commitment;
- Maintain outstanding brand image by providing quality services

Opportunities:
Inculcating compliance culture throughout the Company

Measure:
Rigorous checks on latest updates in regulatory framework are carried out to prevent any breach of law. Trainings are conducted to keep employees abreast of all latest developments in laws and regulations. External experts are engaged for consultations.

Base Risk

Inadequate assessment of strategic, operational, commercial and financial risk

Residual Risk

Capital

Financial, Intellectual

Type

Strategic, Operational

Source: ☐ External ☑ Internal
Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

- Improve operational efficiency through cost economization and enhanced synergies among functions;
- Maintain outstanding brand image by providing quality services.

Opportunities:
Inculcating risk culture throughout the Company

Measure:
Implementation of Company-wide Risk Governance structure governed by the Board; and integrating it with strategy setting and performance management

Base Risk

Inflationery Risk, Interest Rate Risk, Currency Catastrophe Risk and Portfolio Management Risk

Residual Risk

Capital

Financial, Operational

Type

Strategic, Business

Source: ☐ External ☑ Internal
Nature: ☑ Immediate ☑ Short Term ☐ Midium Term ☐ Long Term

Objective:

- Observe the inflation rate and its uncertainity.
- Income analysis from banking operations like FDR and Short Term Deposits.
- Adequate operational currency for foreing re-insurance.
- Finding investment opportunity for portfolio management.

Opportunities:
Local and global financial market and industry analysis for risk assessment.

Measure:
Depth monitoring the financial sector by the risk mitigation teamand to make a long term strategy to meet the future operational and business loss.

RISK IDENTIFICATION AND MITIGATION METHODOLOGY

The vital factors ensuring sound health of an insurance company are identifying, measuring, monitoring and controlling various type of risks. Peoples Insurance PLC. is increasingly focusing on development of appropriate risk management framework for managing risks of the organization.

Operational Risk Management

Operational risk focuses on how things are accomplished within an organization and not necessarily what is produced or inherent within an industry. These risks are often associated with active decisions relating to how the organization functions and what it prioritizes. While the risks are not guaranteed to result in failure, lower services, or higher management costs, they are seen as higher or lower depending on various internal management decisions.

Mitigation of Operational Risk

- Peoples Insurance Company assesses its operations and activities against a menu of potential operational risk vulnerabilities.
- Risk mapping identify the key steps in business processes, activities and organizational functions. Risk mapping can reveal individual risks, risk interdependencies, and areas of control or risk management weakness.
- Risk indicators are statistics and/or metrics, often financial, which can provide insight into risk position of insurance industry.
- The use of data on historical underwriting loss experience could provide meaningful information for assessing its exposure to operational risk and developing a policy to mitigate the risk.

Liquidity Risk

Liquidity is the ability to meet expected and unexpected demands for cash. Specifically, it is a company's ability to meet the cash demands of its policy and contract holders without suffering any (or a very minimal) loss. The liquidity profile of a company is a function of both its assets and liabilities. Liquidity risk is inherent in the financial services industry and one must understand, measure, monitor and manage this risk.

Mitigation of Liquidity Risk

- Adhere to the lines of authority and responsibility that management has established for managing liquidity risk;
- Oversee the implementation and maintenance of management information and other systems that identify, measure, monitor, and control the liquidity risk of the Company; and
- Establish effective internal controls over the liquidity risk management process and ensure that the same is communicated to all officials.

Market Risk

Market risk is the risk of losses in positions arising from movements in market prices. The most commonly used types of market risk are: Equity risk, Interest rate risk, Currency risk, Commodity risk, Margining risk, Shape risk, Holding period risk, Basis risk etc.

Mitigation of Market Risk

- Implement the market risk management policies;
- Oversee the development, implementation and maintenance of an appropriate MIS that identify, measure, monitor, and control market risk;
- Establish effective internal controls to monitor and control market risk;
- Establish and utilize a method for accurately measuring the market risk; and
- Monitor and control the nature, composition and quality of the company's securities portfolio and ensure that the securities portfolio is soundly and conservatively valued.

Underwriting Risk

Underwriting risk refers to the potential loss to the Company emanating from faulty underwriting. The same may affect the solvency and profitability of the company in an adverse manner. Underwriting is a critical risk mitigation mechanism adopted in the insurance industry. The process helps in deciding the appropriate premium for an insured. The underwriter needs to match the premium received with the claims paid with an eye on profitability. In the event of a dichotomy between the two, with the premium received not sufficient enough to cover the claims, the company is confronted with the probability of loss.

Mitigation of Underwriting Risk

- Followed underwriting rules as per the guidelines set by IDRA and the reinsurer's regulations.
- Client's view and motion analysis required to identify client's requirements behaviour.
- Cost involvement and underwriting profitability analysis strongly.
- The Underwriting function is centralized and operates from the head Office.
- Risk surveys and portfolio reviews are essential for policy underwritten.

Re-insurance Risk

Reinsurance risk refers to the inability of the ceding company or the primary insurer to obtain insurance from a reinsurer at the right time and at an appropriate cost. Insurers transfer a part of their portfolio to a reinsurer in exchange for a premium. However, the unavailability of reinsurance at the right time and cost has ramifications for the ceding company. A default on the part of the reinsurer can lead to adverse impacts on the profitability and solvency of the ceding insurer.

Mitigation of Re-insurance Risk

- The outstanding Reinsurance receivables are reviewed frequently and maintained professional relationship with all reinsurers and reinsurance brokers.
- A specific portion of premium is reinsured with Sadharan Bima Corporation (SBC) as well as some renowned foreign reinsurers.
- Peoples Insurance continuously monitored the present ratings of reinsurance companies and their changes.
- Frequent reinsurance audits and verifications are carried out.

Claims Risk

Claims Risk is a core type of risk in the insurance industry and refers to the potential for losses arising from the frequency, severity, or mismanagement of insurance claims. It can significantly affect an insurer's profitability, liquidity, and reputation.

Claims Risk Mitigation Strategies

- Enforce strict claims validation and fraud detection protocols.
- Conduct trend analysis to identify abnormal claims behavior.
- Invest in claims automation and analytics to streamline processing and reduce human error.
- Train adjusters to identify red flags and apply fair assessments.

Environmental & Social Risk

Environmental risk, however, presents many difficulties to the insurance industry, especially when the focus is on the so-called gradual pollution phenomena, which are characterized by: factual uncertainty and-long terms effects. Environmental risk is a peculiar one, given that it includes components of both factual and legal uncertainty. Given the complexity of modern production technologies, problems of adverse selection could be widely present in environmental insurance settings, whenever the classification of every specific risk undertaken is not accurately performed by the insurer. Moral hazard phenomena are also seriouslyinvolved in this context. It is easy to understand how the industry could erroneously perceive the insurance coverage and the insurance premium.

Mitigation of Environmental Risk

- At the time of Cover Noting, all environmental issues relevant to the proposed business activity has been determined.
- Once the environmental risks are identified, these are evaluated based on Guidelines of IDRA.
- After evaluation of the environmental risk the Company incorporate this business as a risk-associated zone.

Strategic Risk

Strategic risk is the risk that failed business decisions may pose to a company. Strategic risk is often a major factor in determining a company's worth, particularly observable if the company experiences a sharp decline in a short period of time.

Mitigation of Strategic Risk

- Identify the risks categories such as Industry, Technology, Brand, Competitors, Customers, Project& Regulations etc.
- Mapping the risks to provide visual representation of associated risks across the categories and criteria.
- Quantifying the risks with a view to express those in monetary term.
- Prioritizing the risks as per their significance and impact.
- Developing proper risk mitigating action plan is crucial for minimizing potential losses.
- Monitoring the risks by assigned group and responsible parties.

Compliance Risk

Compliance risk is exposure to legal penalties, financial forfeiture and material loss an organization faces when it fails to act in accordance with industry laws and regulations, internal policies or prescribed best practices. Compliance risk is also sometimes known as integrity risk.

Mitigation of Compliance Risk

- Establish and implement the compliance risk management framework based on criteria and standards set by the authority.
- Ensures that employees at all levels fully understand their individual roles and responsibilities in implementing compliance risk management framework.
- Ensures ongoing compliance training that covers compliance requirements for all business lines at different regulatory.
- Submit compliance risk management report to the Audit Committee.

Anti Money Laundering (AML) Risk

Actions that show crime assets as income from a legitimate source to hide the illegal source of money are called money laundering, and with the development of technology, money-laundering events are increasing. At this point, businesses need Money laundering (AML) Risk Assessment, an analytical process applied to a business to measurethe possibility of money laundering or terrorist financing.

Mitigation of Anti Money Laundering (AML) Risk

- Understanding the aspects of Money Laundering & Terrorist Financing risk, management exhibits strong commitment to compliance;
- The Authority approved an AML & CFT compliance program that includes adequate policies, procedures, controls, and information systems;
- In order to ensure AML compliance, the Company construct Central Compliance Unit and arrange training for all the officials of the Company.
- Peoples Insurance takes necessary steps immediately against suspicious activity or substantive violations of law;
- The compliance and controls system of the company is promptly adapt the changes in international lists regarding AML & CFT issues.

Portfolio Investment Risk

Bangladesh Capital Market is volatile. Sometimes securities went to the highest peak and sometimes its index is dropped down. It is very difficult to gain from the portfolio investment. Otherside, credit risk results from our investments in fixed-income bonds, loans, derivatives, cash positions, and receivables whose value may decrease depending on the credit quality of the obligor.

Mitigation of Portfolio Investment Risk

- **Diversification** by spread investments across sectors, regions, and asset classes to reduce concentration risk.
- **Hedging** by utilizing Derivatives, Put Options, Equity Index Futures, Collars and Protective Strategies.
- **Asset Allocation** in order to adjust portfolio weights based on risk appetite, market outlook, and volatility forecasts.
- **Stop-loss Orders** by setting automatically sell positions when prices fall to predefined levels.
- **Active Monitoring** of real-time dashboards, alerts, and limits for exposure and regular performance attribution analysis.

Equity Risk

Equity risk is defined as losses due to changes in market price of equity held by the company. To measure and identify the risk, mark to market valuations of the share investment portfolios are done. Mark to market valuation is done against a predetermined limit.

Management of Equity Risk

Equity Risk of the company is also monitored through analysis of own investment on shares by subsidiaries, margin loan against investment in share by subsidiaries and loan statement against shares.

Information & Communication Technology Risk

We are living in an era of information and communication technology and the insurance sector have become more technology driven these days. Use of computer, internet has become a common practice in the insurance industry. There are certain risks involved in the use of information and communication technology. This risk may arise from malfunction of system, failure of network, lack of knowledge about the use of technology, virus attack, hacking etc.

Mitigation of Information Technology Risk

The Company has an ICT audit team under HIAC, which has been formed to conducts IT Audit in each branch on a periodic basis and provides suggestions to higher management. The team also assess the IT related risks faced by the company and suggest appropriate measures to mitigate risk.

Reputational Risk

Reputational risks are those risks that may impact the reputation, image and brand of the company in the form of informal & formal complaints, national & international media coverage, etc.

Mitigating Reputational Risk

- Enforceand establish Strong Governance and Ethical Culture
- Ensure strict compliance with all laws, regulations, and industry standards.
- Develop a crisis communication plan for handling negative media or stakeholder reactions.
- Maintain a responsive and professional customer support system.
- Incident Response and Crisis Management
- Build transparent relationships with customers, investors, regulators, and employees.
- Issue regular corporate social responsibility (CSR) or ESG reports.

- Social Media and Online Reputation Monitoring
- Monitor third-party behavior and performance regularly.
- Provide training on conduct, communication, and crisis protocols.
- Encourage staff to report unethical behavior (whistleblower protections).

Interest Rate Risk

Interest rate risk for an insurance company refers to the potential adverse impact on the company's financial performance or solvency due to fluctuations in interest rates. Insurance companies are particularly sensitive to interest rate movements because of their long-term liabilities and investment portfolios.

Mitigation of Interest Rate Risk

To manage interest rate risk, insurance companies employ various strategies, including asset-liability matching, duration management, diversification of investments, hedging through derivatives, and product design adjustments. Additionally, insurers closely monitor economic indicators and interest rate forecasts to make informed investment and risk management decisions.

Inflation Risk

While inflation assumptions are taken into account in our underwriting, unexpected rising rates of inflation will increase both future claims and expenses, leading to higher liabilities; conversely, if future inflation rates were to be lower than assumed, liabilities would be lower than anticipated. The risk that inflation rates deviate from inflation assumptions is incorporated in our internal model.

Mitigation of Inflation Risk

Measures have been taken to manage currently observed elevated inflation levels. On the Property-Casualty side, thisincludes continuous monitoring of claims inflation, sufficient provisioning, and timely adjustments of premium rates to reflect both actual and expected inflation.

Currency Risk

Insurance companies may have foreign currency exposure through investments, operations, or liabilities denominated in currencies other than the USD. A dollar crisis can lead to increased volatility and uncertainty in currency markets, affecting the value of foreign currency-denominated assets and liabilities. This can result in currency translation losses or gains for the insurer, depending on the direction of exchange rate movements.

Mitigation of Currency Risk

To mitigate dollar crisis risk, insurance companies may employ various strategies, including diversification of currency exposures, active monitoring of exchange rate movements and economic indicators, hedging against currency risk using financial derivatives, and maintaining robust risk management practices. Additionally, insurers may adjust their investment and underwriting strategies to adapt to changing market conditions and currency dynamics.

ESG risks

Environmental, social or governance events and conditions (ESG factors), such as climate change, loss of biodiversity or human rights abuses, are increasingly becoming a relevant source of adverse impacts on our balance sheet, profitability or reputation. These ESG related risks are characterized by their transversal nature, meaning they may materialize within any of company's existing risk categories (e.g., market risk, underwriting risk, operational risk) as either a consequence of societal responses to ESG factors – including regulatory changes, litigation, technological developments and changes in human behavior – or due to events causing physical damage, such as droughts, floods or storms, whereby the magnitude or likelihood is attributable to an ESG factor.

Mitigation of ESG risks

Company's strategy for the management of these risks begins with establishing a comprehensive understanding of all the ways ESG factors can trigger adverse events within the investment, underwriting, and operations areas of our business, as well as from a broader reputational perspective. For this purpose, a dedicated ESG risk inventory has been established and a corresponding risk assessment performed, which enables us to take a risk-based view in terms of evaluating the adequacy of mitigation measures in place.

Business Risk

Business risks include cost risks and policyholder behavior risks. They are mostly driven by the Life/Health business and to a lesser extent by the Property-Casualty and the Asset Management business. Cost risks are associated with the risk that expenses incurred in administering insurance policies – or investment management expenses for portfolio management are higher than expected or that new business volume decreases to a level that does not allow the company to absorb its fixed costs. Business risk is measured relative to baseline plans.



STATEMENTS FROM THE HEAD OF CLAIMS

> Claims management is the core service function of an insurance company and plays a critical role in maintaining customer trust and organizational sustainability. A well-structured claims management framework ensures fair, timely, and transparent settlement of claims while protecting the insurer from fraud and operational risks. We believe, by adopting strong governance practices, effective internal controls, skilled manpower, and advanced technology, insurance companies can significantly improve claims efficiency, customer satisfaction, and long-term business performance.

REPORT ON CLAIMS MANAGEMENT

As Head of Claims, I am proud to lead a function that lies at the heart of our promise to policyholders - delivering fair, timely, and efficient claims service when it matters most. During the reporting period, the Claims Department continued its efforts to ensure prompt, fair, and efficient settlement of claims while maintaining strong internal controls, fraud prevention measures, and compliance with applicable laws, regulations, and corporate governance standards.

Overview of Claims Operations

The Company handled claims across various classes of insurance business through a structured claims management framework supported by experienced professionals, internal control mechanisms, and technology-driven processes.

The major objectives of the Claims Department remained focused on:

- Ensuring timely and fair settlement of genuine claims;
- Enhancing customer satisfaction and service quality;
- Strengthening claims investigation and fraud detection measures;
- Maintaining adequate claims reserves and financial discipline;
- Ensuring compliance with regulatory and policy requirements;
- Improving operational efficiency and transparency in claims handling.

Claims Management Process

The Company follows a comprehensive claims management process covering:

- Claim notification and registration;
- Verification of policy coverage;
- Assessment and investigation of losses;
- Documentation review and validation;
- Survey and loss assessment where necessary;
- Approval through delegated authority structure;
- Timely claim settlement and closure.

The claims settlement procedures are continuously reviewed to improve efficiency, minimize delays, and strengthen customer confidence.

Operational Performance

During the year, the Claims Department focused on improving turnaround time and enhancing operational effectiveness through process optimization and improved coordination among branch offices, surveyors, investigators, and service providers.

Key operational initiatives undertaken during the period included:

- Strengthening claims processing systems;
- Enhancing monitoring of outstanding claims;
- Improving communication with policyholders and intermediaries;
- Conducting regular review meetings on large and complex claims;
- Strengthening documentation and record management practices.

The Company remained committed to ensuring that all genuine claims were settled in accordance with policy terms and conditions and within the applicable regulatory framework.

Fraud Risk Management

Insurance fraud remains a significant challenge within the insurance industry. The Company continued to strengthen its fraud risk management practices through:

- Enhanced verification and investigation procedures;
- Risk-based scrutiny of suspicious claims;
- Engagement of independent surveyors and investigators;
- Periodic review of claims patterns and trends;
- Staff awareness and training programs on fraud prevention.

These measures contributed to minimizing fraudulent claims and protecting the financial interests of the Company and its policyholders.

Internal Control and Compliance

The Claims Department maintained appropriate internal control systems to ensure transparency, accountability, and compliance in claims operations.

The control framework included:

- Segregation of duties;
- Delegation of authority for claim approvals;
- Periodic internal audit and compliance review;
- Monitoring of claims reserves and outstanding liabilities;
- Maintenance of proper claims documentation and records;
- Compliance with regulatory reporting requirements.

The Company continued to comply with applicable insurance laws, regulations, and corporate governance guidelines relating to claims management.

Customer Service and Policyholder Support

Customer satisfaction remains a key priority of the Company. The Claims Department continued its efforts to provide responsive and customer-centric services through:

- Prompt communication with claimants;
- Assistance in claim documentation procedures;
- Transparent claims assessment and settlement process;
- Efficient handling of customer queries and complaints.

The Company recognizes that timely and fair claims settlement is fundamental to maintaining customer trust and long-term business relationships.

Challenges

Despite continuous improvements, the Claims Department faced several operational challenges during the reporting period, including:

- Increasing complexity of claims investigations;
- Rising customer expectations for faster settlement;
- Fraudulent and exaggerated claims;
- Delays in submission of required documents;
- Regulatory and compliance requirements.

The Company continues to address these challenges through process enhancement, employee training, and technological advancement.

Future Priorities

Going forward, the Claims Department aims to:

- Further improve claims turnaround time;
- Strengthen fraud detection and prevention systems;
- Improve data analytics and management reporting;
- Continue staff capacity development and training;
- Strengthen customer engagement and service quality;
- Maintain strong compliance and governance standards.

Top 5 Claim Settlement

- Malek Spinning Mills Ltd.
- Kalyar Packaging Ltd.
- Knit Concern Ltd.
- Priyangon Fashion
- PHP Float Glass Industries Ltd.

Therefore, CRISL has re-affirmed that Peoples Insurance PLC. has high claims paying ability. In 2025, it has met up the claims to the client with highly satisfaction. Estimated liabilities in respect of outstanding claims whether due or intimated are shown at page no 280.

The Company remains committed to maintaining an efficient, transparent, and customer-focused claims management system. Through strong internal controls, prudent risk management practices, technological advancement, and dedicated professional efforts, the Claims Department continues to support the Company's strategic objectives and uphold policyholder confidence.

CLAIMS SETTLEMENT



"Insurance is a relationship built on trust, and the timely and accurate settlement of claims is the most effective way to strengthen that trust. We have reaffirmed our commitment to our customers, emphasizing accountability, transparency, and service excellence." These remarks were made by the speakers at the "Insurance Claim Settlement and Business Meeting with Policyholders" organized by Peoples Insurance PLC. on 28 January 2026 at the Conference Hall of Hotel Orion International, Jashore. On the occasion, a cheque amounting to BDT 1.7 million was handed over to Md. Hashib Imami, Proprietor of M/s Nawab Store, Nilganj, Tatipara, Jashore, as settlement of a fire insurance claim.

The program was chaired by Jafar Ahmed Patwari, Chairman of the Board of Directors of Peoples Insurance PLC, and moderated by Sk. Md. Sarfaraz Hossain FCS, Company Secretary. In his address, the Chairman stated that insurance plays a vital role in ensuring financial security, mitigating risks, and promoting social development. However, in many parts of the world, particularly in developing countries, public understanding of and participation in insurance remain limited.

He further noted that the event demonstrated how various stakeholders in the insurance sector are undertaking different initiatives to enhance insurance literacy, acceptance, and public confidence through awareness-building activities. He emphasized that the Company's objectives include educating the public about the importance and scope of insurance, increasing insurance coverage in both public and private sector projects, improving the claims process through transparency and trust, and bringing marginal entrepreneurs under the umbrella of insurance protection.

The Chief Executive Officer, in his speech, stated that the Company has been able to achieve customer satisfaction by consistently providing excellent service to policyholders. He remarked that the Company's core philosophy is to contribute to economic development through risk mitigation and efficient customer service. He congratulated the claimant and expressed optimism that the Company would continue its customer-centric, transparent, and responsible operations in the future. He also highlighted the guidelines issued by the Insurance Development and Regulatory Authority (IDRA) and urged both insurers and policyholders to comply with all applicable rules and regulations when obtaining insurance coverage.

Mr. Md. Rezaul Islam, Head of the Jashore Branch Office, inaugurated the program by extending his greetings and congratulations to the Chairperson, the claimant, and all distinguished guests. Other speakers included Company's Consultant M.H. Khaled, Chief Claims Officer Engr. Ashique-Ur-Rahim, Head of the Khulna Branch S.M. Mizanur Rahman, leading business entrepreneurs from the region and senior officials from various banks.

SUSTAINABILITY IN UNDERWRITING

Underwriting Guidelines

Underwriting in insurance is the process that our company use in determining the risks of the insured. It has to do for us to determining whether the risk of a firm or an individual is acceptable or not. The underwriting guidelines are established to ensure:

- Consistent evaluation of insurance risks
- Accurate risk-based pricing
- Regulatory compliance
- Protection of the insurer's portfolio against adverse selection

Underwriting Challenges

Before providing an insurance policy, it is critical for the insurers to have a clear understanding of the nature and scope of the risk level they are about. This is a situation that requires underwriting as it applies to all forms of business. This describes the process as an act of determining and quantifying an individual's or an institution's financial risk. It is not every application or applicant that we may accept. Therefore, it is critical for us to ensure the ability to be able to meet all the contractual obligations of its existing policies.

It is critical for insurance underwriters to balance their approach to underwriting. That is, our approach should neither be too aggressive nor too conservative. If our approach is too aggressive, greater-than-expected claims could be a compromising factor to earnings. On the other hand, if our approach is too conservative, competitors will outprice them and this will cause them to lose market share.

Why we maintain proper insurance underwriting

Underwriting is the foundation of the entire insurance industry. Therefore, it is important for our underwriters team to make their decisions rightly. It is left for them to ensure that a correct level of risk is entering the industry as well as the risk matching with the right premium. There is a significant risk attached to losing this balance. If the underwriting is bad, it will have a negative effect on the entire insurance industry with its toxicity.

Our underwriting Principles

- Understanding
- Trust
- Affordability
- Fairness
- The full picture
- Growth
- Reputation

Underwriting processes in insurance

Underwriting involves having a clear understanding of risks and ways to prevent them. As earlier pointed out, our underwriters make use of skills and information to determine the insureable property and at what price. The information that the agent (field underwriter) provides is vital as it is being reviewed by the lead underwriter. The next thing, the company has to decide whether the company is willing to take on the risk. The following are the processes involved in non-life insurance underwriting;

- Information review and risk assessment;
- Determining policy or perils;
- Changing policy by endorsement;
- Solutions to reduce the risk of future claims;
- Working with brokers or agents.

Our Underwriting Process Module

1. **Risk Assessment:** The insurer collects information about the applicant or the property to be insured. This can include personal information, medical history (for health insurance), driving record (for auto insurance), or details about the property (for property insurance).
2. **Analysis:** The gathered information is analyzed to assess the level of risk involved. Insurers use various tools and models to evaluate the likelihood of the insured event occurring and the potential financial impact.
3. **Decision Making:** Based on the risk assessment, the insurer decides whether to accept the application, reject it, or accept it with modifications (such as higher premiums or coverage limitations).
4. **Pricing:** If the application is accepted, the insurer determines the premium amount that the insured must pay for the coverage. This premium reflects the assessed level of risk.
5. **Policy Issuance:** Once the terms are agreed upon, the insurer issues the insurance policy to the insured, outlining the coverage, terms, conditions, and premium payment details.

From the Underwriting Department, we are ensuring that insurers maintain a balanced portfolio of risks and that they can meet their financial obligations to policyholders in the event of claims. It's a critical function in the insurance industry that helps manage risk effectively while providing financial protection to individuals and businesses, but we do it.



REPORTS ON THE ACTIVITIES OF THE CHIEF INVESTMENT OFFICER

> The investment landscape during the year remained dynamic and challenging, influenced by global economic uncertainties, inflationary pressures, fluctuations in interest rates, and evolving domestic market conditions. Despite these challenges, our investment strategy remained focused on prudence, stability, diversification, and long-term value creation in alignment with the Company's overall business objectives and regulatory framework.

INVESTMENT POLICY & STRATEGY - RESPONSIBLE INVESTING

As Chief Investment Officer, I am pleased to present an overview of the Company's investment performance and strategic direction. Throughout the year, we maintained a disciplined and risk-conscious investment approach aimed at safeguarding policyholders' funds while ensuring sustainable returns for shareholders.

Our investment portfolio was managed with emphasis on capital preservation, liquidity management, and balanced asset allocation. We continued to diversify investments across fixed income securities, government instruments, equities, and other approved investment avenues to optimize risk-adjusted returns. The Company's investment decisions were guided by comprehensive market analysis, regulatory compliance, and strong governance practices.

During the reporting period, we closely monitored market developments and adjusted portfolio strategies accordingly to mitigate volatility and capitalize on emerging opportunities. The resilience of our investment framework enabled us to maintain financial stability and support the Company's operational and solvency requirements.

We also strengthened our investment governance and monitoring mechanisms through enhanced analytical processes, periodic portfolio reviews, and adherence to internal investment policies. Environmental, social, and governance (ESG) considerations, ethical standards, and sustainability principles continued to receive importance in our investment decision-making process.

Looking ahead, we remain cautiously optimistic about the future investment environment. Our strategic priorities will continue to focus on preserving asset quality, enhancing portfolio performance, maintaining adequate liquidity, and identifying sustainable growth opportunities while effectively managing investment risks.

Responsible Investing

We understand that our companies or assets won't thrive whilst ignoring environmental issues (pollution, climate change, water and other resources scarcity), social issues (local communities, employees, health and safety), corporate governance issues (prudent management, business ethics, strong boards, appropriate executive pay) or ethical issues.

Responsible investment, also known as sustainable or ethical investment, is a broad-based approach to investing which factors in people, society and the environment, along with financial performance, when making and managing investments. We segregate it from general investment and trying how to perform the responsibility towards the environment, social and governance.

Our responsible investing include:

- Assisting to achieve UN Sustainable Development Goals;
- Influencing such a company included in an investment portfolio around its exposure to carbon intensive industries;
- Making a future investment plan or engaging social enterprise that is focused on tackling a pressing social or environmental issue;
- Analysing and selecting a portfolio of companies to invest in based on their overall environmental, social and governance performance.

Purpose of Investment Policy & Strategy

This Investment Policy & Strategy document outlines the principles, objectives, and guidelines governing the investment of the company's assets to:

- Support business obligations
- Ensure long-term financial stability
- Comply with regulatory requirements
- Optimize risk-adjusted returns

POLICY ON INVESTMENT & ASSETS PRESERVATION

Investment of Assets:

The liabilities of the company's additional Tk. 10 (ten) million or 10% of the net premium income, whichever is higher, should be invested in Bangladesh and the company should invest the additional money in the country or abroad after the mandatory investment of the said part. However, in case of investing abroad, the approval of the appropriate authorities of the country and the government of the country in where the investment is to be made is required.

For the purposes of investment, the following shall be considered as liability of the company, namely: -

1. Outstanding net claims in respect of non-life insurance business in Bangladesh;
2. 40% of net premiums relating to fire, marine (cargo) and miscellaneous insurance business written within Bangladesh;
3. 100% of net premiums relating to marine (hull) and aviation (hull) insurance written in Bangladesh;
4. Amount required for payment of proposed dividend and unpaid dividend;
5. Amounts payable to insurance companies engaged in insurance business;
6. Amounts payable out of Government revenue;
7. Amounts payable to other creditors excluding paid-up capital, general reserves, investment reserves, bad debts, doubtful bad debt reserves and depreciation fund.

Asset Investment Method:

The assets of the company shall be invested and preserved at the prescribed rates in the manner described below:

a) Investment of at least 7.50% of assets in Government securities; And

b) After investing 7.50% in Government Securities, the balance is invested in the following sectors, namely-

   1) Bonds issued for physical infrastructure development guaranteed by the Government of Bangladesh and other bonds rated "AA" or not below equivalent by an approved rating agency in Bangladesh with independent reputation, maximum investment of 15% of assets in this sector.
   2) Investment of up to 5% of assets in debentures or other securities issued by any City Corporation, subject to the approval of the Government.
   3) Investment of maximum 15% of assets in any debenture purchase approved by Bangladesh Securities and Exchange Commission.
   4) Preference or ordinary shares of any company approved by the Bangladesh Securities and Exchange Commission and listed on any stock exchange. However, investment cannot be made in 'Z' category shares. 10% of the paid-up capital of a single company or 5% of the company's assets shall be invested. However, maximum 25% of assets should be invested in common shares or preference shares or both types of shares of multiple companies without compromising the specified amount.
   5) Maximum 20% of investment assets in mutual funds and unit funds approved or regulated by Bangladesh Securities and Exchange Commission.
   6) Investment of 80% of assets held on deposit in "A" or equivalent or better Scheduled Bank by an approved rating agency in Bangladesh. However, the amount of fixed deposits or current deposits or partly fixed or partly current deposits in a scheduled bank does not exceed 15% of the assets of the company.
   7) Keeping deposits in financial institutions rated "A" or equivalent or better by an approved rating agency in Bangladesh. 10% of assets However, a maximum of 2% of the company's assets as fixed deposits with any financial institution.
   8) a) Unencumbered and unencumbered immovable property situated in the city corporation area or in any municipality; Investment in this sector is maximum 20% of assets.
      b) First mortgage on immovable's property used as residential, office or shop or Leasehold Property. However, the lease period of the leased property shall be at least 30 (thirty) years and the value of the property shall be 50% of the value of the leased property. 2% of the assets if the property is used for residential purposes and a maximum of 5% of the assets of the company if the property is used for office or shop.
      However, the total investment in both the types of property mentioned in (8)(a) and (8)(b) shall not exceed 20% of the assets of the company.
   9) With the prior approval of the Authority, subject to such conditions as may be imposed by it, investment in other forms up to a maximum of 5% of the assets.

The Company's investment related financial activities and overview:

Particulars	2025	2024	2023	2022	2021
Statutory Deposit with Bangladesh Bank	25,000,000	25,000,000	25,000,000	102,600,000	25,000,000
5 Years Bond	190,100,000	167,600,000	97,600,000	10,000,000	10,000,000
Shares:					
Saleable Shares	30,902,464	54,640,748	55,170,156	56,342,477	42,374,363
Non-saleable Shares	17,319,450	17,319,450	17,319,450	17,319,450	17,319,450
Investment Fluctuation Reserve	-	21,229,895	9,864,952	10,045,104	6,955,609

REPORT ON GOING CONCERN

Going Concern Basis of Accounting

When preparing accounts, Peoples Insurance management will assess whether the company is a 'going concern' or not. Management's assessment will typically involve looking at projections, such as revenue and expenses, and the timing of cash flows, although the format and approach is not usually prescribed in accounting standards.

Going Concern Basis of Auditing

Evidence regarding going concern is often provided in the form of cash flow or budget forecast, as well as details of future business projections. When testing the company's going concern, it may be helpful to be aware of time and resource pressures faced by finance team and audit department. Internal auditors well-maintained to continue to remain professionally skeptical throughout the audit and consider the potential additional challenges.

Additional Risks of the Business

Peoples Insurance has no any pre-existing risk conditions in the business, such as a history of losses or a net liability position. These could not be heightened in the time of crisis and beyond. The application guidance from management provides examples of relevant financial, operating and other practices or conditions.

Restrictions are factored into Forecasts

There is significant uncertainty in jurisdictions around the world as to when restrictions on movement will be lifted, and this may increase estimation uncertainty in management's cash flow forecasts. Management's going concern assessment may need to consider and make assumptions about the timing of the lifting of restrictions, and the resumption of normal business activities.

Liquidity and Future Finance

When reviewing current cash levels, as well as forecast cash flow activities, consider how the cash inflows reflect what is known about the recent-flow-nature of the business and our management forecasts.

Peoples Insurance holds highly liquid assets amounting to Tk. 1,617.08 million, sufficient to meet expected policyholder obligations and claims. The company has maintained a Liquidity Coverage Ratio (LCR) that ensures smooth settlement of short-term liabilities.

Solvency over the Longer Term

Short term liquidity issues may result in a need to take on expenditure of operating activities of the Peoples Insurance. When reviewing longer term financing, consider the cost of servicing and paying off any new or delayed claims over the longer term. If businesses have deferred any claim payments, how we can factor in any additional costs in the future. Also consider how covenants may be impacted by new or modified risk, including any accounting impacts.

Available solvency margin of Peoples Insurance PLC. is BDT 947.97 million against required solvency margin BDT 228.07 million. The company maintains a strong capital base with a Solvency Ratio of 4.16%.

Management Stress

Consider what scenarios and sensitivities have been included by the management of Peoples Insurance in the assessment of going concern; whether management have considered a sufficient range of scenarios, flexing their business model appropriately; and how plausible or remote the scenarios forecast are.

Premium Revenue and Claims Experience

Despite industry and economic challenges, the company recorded stable premium income of Tk.844.08 million, demonstrating customer retention and market strength. Claims ratio and combined ratio remain within acceptable limits, reflecting prudent underwriting and reserving policies.

Asset-Liability Management (ALM)

ALM strategies are in place to match the duration and liquidity of investments with the timing of insurance liabilities. The Company's regular ALM reviews ensure that long-term obligations are adequately covered.

Reinsurance Protection

The company maintains robust reinsurance arrangements with reputable global reinsurers, which significantly mitigate large loss exposure and catastrophic risks.

Regulatory Compliance

The company has complied with all statutory and regulatory filing obligations without material non-compliance. No significant regulatory actions or penalties are pending or anticipated.

Forward-Looking Risk Management

A comprehensive Enterprise Risk Management (ERM) framework is in place, including periodic risk assessments and scenario analysis. Cyber, climate, and reputational risks are actively monitored and factored into the business continuity plan.

After considering the company's strong capital position, stable revenue streams, prudent risk management practices, and access to reinsurance and liquidity, Peoples Insurance PLC. will continue to operate as a going concern in the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and regulatory guidance.

REPORT ON
CORPORATE SOCIAL RESPONSIBILITY

Strategy

A strategic approach to Corporate Social Responsibility (CSR) can bring benefits in terms of building reputation, brand value, customer relationships, operational risk management, driving up efficiency, access to new markets and better human resource management through employee motivation and retention.

Administrative Setup & Budgetary Allocation

Annual CSR programs in terms of board approved CSR policies of Peoples Insurance PLC. drawn up and implemented by the dedicated CSR unit. The dedicated CSR unit propose budgetary allocations for CSR programs annually for approval. The proposals for board approval must be scrupulously avoided any allocation in favor of any entity directly or indirectly connected with directors, senior management members of the Company.

Obligations of CSR Activities and Financing

- It will not be applicable for the amount expended in excess of 20% of gross income of the company or BDT 8 (eight) crore whichever is lower.
- Have to pay salary-allowance of their employee-staffs regularly.
- Must pay income tax, VAT, duty and repay institutional debt/obligations regularly.
- Can donate to the institutions under CSR only approved by Government.
- Must comply with all regulations of Bangladesh Labor Act, 2006.
- Strictly prohibitate to finance (no amount of money or equivalent of money) against terrorism.

Applicable Fields/Sectors of CSR Activities

- Aid through any government body for reducing mass crisis in natural disaster (Hurricane, Tremor, Cyclone and Flood) affected area.
- Aid to organizations establishing and operating old homes.
- Aid to any social organization pursuing welfare activities for mentally and physically challenged persons.
- Aid to education institutions operating for teaching rootless children.
- Aid to social organizations pursuing subsistence and rehabilitation of orphan and rootless children andpursuing women empowerment and antidowry campaign and pursuing housing projects for slam dwellers.
- Aid to organizations involved in independence war related research, recovery and expanding of independence war spirit and honorable living of freedom fighters.
- Aid to organizations involved in healthy sanitation activities Hilly Chittagong, Char region and River Eroded regions.
- Aid to institutions providing medical treatment to cleft lip, cataract and cancer.
- Aid to people and organization involved in medical treatment activities of acid victims.
- Aid to hospitals providing free medical services to poor patients and specialized hospital improving medical treatment like cancer, liver and kidney diseases, thalassemia, ophthalmology, cardiology etc.
- Aid to public universities.
- Aid to government affiliated educational institutions in order to provide scholarship or financial aid to children of poor freedom fighter including poor brilliant students for technical or vocational education.
- Aid to government or MPO listed non-government educational institutions to set up laboratory for computer or IT training or English language training.
- Aid to institute providing technical or vocational training to unskilled or semi-skilled labors for manpower export and providing sports training or development services at national level.
- Aid to museum (built or under construction) for preserving memory of independence war.
- Aid to any institution at national level involved in preserving memory of the father of the nation.
- Aid to the fund formed under Prime Minister's Education Assistance Trust Act, 2012.
- Aid to non-profitable and non-government voluntary social welfare organization working for operating rehabilitation center for recovered children & women from traffickingand medical treatment and awareness building on HIV, AIDS and Narcotics.

End Use Monitoring of CSR Expenditure Allocations

Peoples Insurance PLC. monitors the proper utilization of the CSR support assistances for the intended purposes. In case of CSR assistances to institutions/ organizations, it would be advisable for the concerned dedicated CSR units to get into Memorandums of Understanding (MOUs) with the assistance recipients stipulating phased disbursements commensurate with progress in proper enduse.

Liability of the Insurer

According to the Regulations of the Liability of the insurer in rural or social sector, 2012; it is the responsibility of a non-life insurance insurer to conduct at least zero point five zero (0.50) percent insurance policies or business under rural or social sector and the Company is trying sincerely to doing the business as per instructions.

According to IDRA/GAD/1532/2014-(966) dated 15/07/2014, Peoples Insurance PLC. has its own policy of spending money under CSR and we are encouraging to the production of movie, publication of books and advertisements of awareness program against anti-money laundering.

ENVIRONMENT & SOCIAL INITIATIVES

Sustainable Operations

With a view to taking care of the environment we have been following some unique principles in our business. Some initiatives include:

- Setting up new systems to encourage the reuse of surplus office equipment and furniture.
- Developing guidelines for transactions that have implications for Green-based diversity.
- Influence to take more policy relating to green products and services;
- Easy automatic payments reduce the need to write and send cheques and cover note by mail;
- Paperless statements, bills and annual reports;
- Using renewable energy to power production facilities;
- Retrofitting office buildings to improve energy efficiency;
- Building low-impact development chains + procurement processes;
- It may be tree plantation for every policy sold;
- Use fewer harmful chemicals on the right track.
- Making choices to reduce the amount of paper used in operations and choosing post-consumer recycled paper more often.
- Reducing energy consumption in branches and offices by using programmable thermostats, economizing heating and air conditioning systems and energy-efficient lighting systems.

In doing so, we are playing our part in tackling global environmental and social challenges such as the transition to a low-carbon economy by reducing CO2 - emissions and committing us to carbon neutrality and realizing the UN Sustainable development goal.

Green Operation

Green operation refers to operating insurance activities in such a manner that adequate attention is allocated to the social, ecological and environmental issues and in the process nature and its resources are conserved for the future generations. As an intermediary and facilitator of industrialization, Peoples Insurance can play a pivotal role by convincing the business entities for adopting environment-friendly practices and in the process reducing carbon foot print in the service activities and it is to be acquired the policy under green projects.

Peoples Insurance Commitment

Peoples Insurance believes in eco-friendly and socially responsible business system that drives the whole nation towards a healthy environment and presents an excellent opportunity for future. In order to protect/and maintain environmental balance, the company is spreading its wings by introducing both in-house & external green activities for supporting the Green Economy.

Tree Plantation & Forestation

Last few years hundreds of different medicinal and fruit trees were planted on school grounds, roadsides and industrial area on behalf of the Peoples Insurance PLC. under the Tree Planting Program aimed at making forestation and preserving the green environment.





ESG REPORT

Our ESG journey led by our commitment to shaping a sustainable future for the people we serve and create long-term value for all the stakeholders. Our ESG approach is aligned to industry-leading and globally acceptable standards and designed to address our key material issues. Further, our ESG considerations are incorporated into the organisational strategy and operational framework.

ESG Material Issues

The five topics identified as most material, which are set out below, significantly contribute to our ability to operate sustainably while supporting our communities and the environment. We have also outlined seven other topics that help us continue our focus.

Top ESG Material Issues



Other ESG Material Issues



Our ESG Strategy

Health & Wellness	Besides our business, we focuses on engaging, inspiring and financing for better health outcomes to our employees, better financial inclusion and expanding access to quality care, producing a wider positive impact on society.
Sustainable Investment	Our investment policy delivers long-term value by allocating capital to companies that commit to sustainable outcomes, investing for the future and lowering our exposure to the risk of stranded in a future low-carbon economy.
Sustainable Operations	Our aims to improve the environmental performance of company's operations as well as to incorporate ESG factors in sourcing considerations.
People & Culture	Company's People & Culture empowers our employee to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression and a diverse, inclusive and supportive culture.
Effective Governance	Effective Governance ensures that Peoples Insurance PLC. continues to operate to the highest standards of business practices, both in terms of its engagement with stakeholders and how we manage risks. This provides the necessary management oversight, incentives, organizational accountability, data governance systems and transparent reporting to enable us to succeed.

REPORT ON
CAPITAL PLANNING

How do We Manage Capital at Peoples Insurance PLC.

Capital is the foundation of any business. In an insurance business, capital is a prime factor to consider when assessing the safety and soundness. It acts as a cushion in case the value of the company's assets decline and liability rises. Maintaining a minimum capital level is of paramount importance for an insurance company so that adequate protection against risk can be ensured. A strong capital management policy protects an organization by identifying and mitigating risks, as well as establishes a base of confidence by clients, insured, and other stakeholders. The approach to managing capital is affecting business plans, assets growth and strategic agenda set out in various frameworks which are approved by the Board and includes amongst others:

Capital Management Framework

The Capital Management Framework comprise the governance, policies & procedures which set out the requirements for effective management of capital at Peoples Insurance, including identification, assessment, monitoring, managing & reporting of any capital matters to relevant committees of the Board.

Capital Contingency Plan

In order to safeguarding the capital levels of the company, the capital contingency plan is to ensure robust monitoring of capital position and provides a framework for effective governance and escalation process in the event of a capital crisis. The capital contingency plan also formalizes the basis, strategies and action plans to restore capital back to healthy levels in the fastest possible time without any borrowings and sold out the fixed assets.

Annual Capital Plan

The annual capital plan involves detailed planning of the company's strategic capital plan over at least three years horizon period. The plan highlights the capital projections, capital requirements, levels of capital and capital mix to support the company's business plan & strategic objective.

Capital Structure

Peoples Insurance places strong emphasis on the quality of its capital in order to continue meeting the minimum regulatory requirements and support business growth and risk undertaken. Thus the company holds a significant amount of its capital in the form of common equity which is permanent and has the highest loss absorption capability ongoing concern basis. In addition to common equity, the company also maintains other types of capital instruments such as contingent account in order to optimize capital mix and reduce overall costs of capital. In meeting future challenges, we are fortunate to possess a strong capital structure that gives us the opportunity and the needed flexibility to make broad strategic decisions.

Capital Adequacy and Market Discipline

Capital Adequacy gives not only the view of the bank and financial institution's but also it is the financial strength and stability of the insurance company. Adequate capital provides assurance to the stakeholders on the company's ability to provide consistence services. Capital Adequacy is basis for measurement of the amount of capital that the company needs to hold to ensure that no excess leverage is taken that would lead to insolvency. Capital Adequacy is best expressed as the Capital Adequacy Ratio (CAR) also known as Capital to Risk Weighted Assets Ratio. CAR is a measure of a company's eligible capital expressed as a percentage of its risk weighted asset. The objective of CAR is build around the Market Discipline, whereby insured get a standardized measurement on the extent to which their wealth is covered from risk, and thereby establish confidence on the company's operations. The CAR measurement is also directed towards making the company's capital more risk sensitive and shock absorbent.

We Focus Six Capitals



FINANCIAL CAPITAL

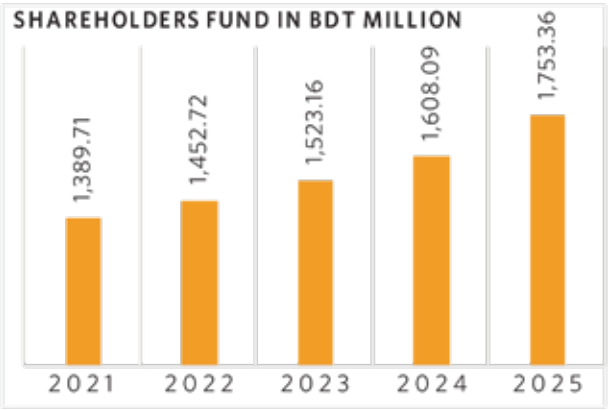
Our financial capital is structured in such a way that we can easily cover expenses from daily income and even pay any insurance claims quickly. At the end of the year, Peoples Insurance PLC. is able to increase retained earnings without touching the balanced financial capital.

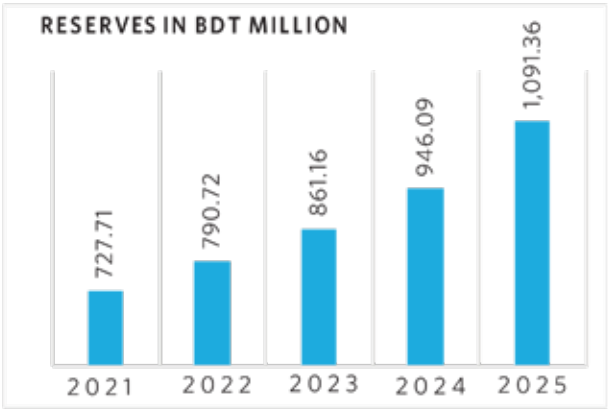
Core Financial Capital

- BDT 1,753.36 mn shareholders' funds
- BDT 1,091.36 mn reserves
- BDT 71.96mn share investment
- BDT 0 Debt Capital

Outcomes

- Retained Earnings: BDT 55.56 mn
- Net profit: BDT 193.78 mn
- Return on assets: 6.07%
- Return on equity: 11.05 %
- Dividend: 10.50% (proposed)





MANUFACTURED AND INFRASTRUCTURAL CAPITAL

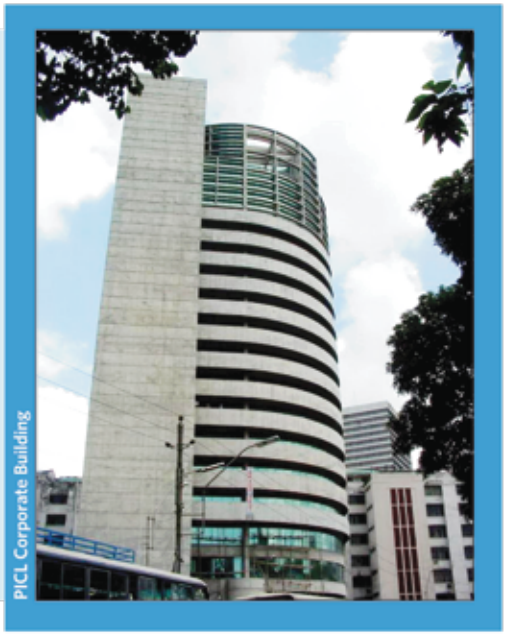
Peoples Insurance PLC. is not a manufacturing company and it has no manufactured products or raw materials or factory building. It is a non-life insurance company that provides a non-stopfinance settlement to the damage claimed clients. Our Head office tower, workplace premises, including branches and other business area that enable day-to-day business conduct. It is all our manufactured and infrastructural capital.

Core Manufactured Capital

- Total Tk. 84.30 mn land and land development
- Total Tk. 550.87 mn fixed assets
- Total Tk. 749.51 mn current assets
- All assets of the branch offices
- All cover notes or an insurance policy

Outcomes

- 25 Branch offices inclusion of remote and industrial area
- Faster insurance services
- Data centres
- Digital insurance ecosystem
- 2021 & 2022 received awards from ICSB and ICAB


PICL Corporate Building



STATEMENTS FROM THE HEAD OF IT

> Cybersecurity and information protection remained one of our highest priorities. We continued to enhance security monitoring, access controls, backup systems, and disaster recovery preparedness to safeguard the Company's information assets and maintain business continuity in an increasingly complex cyber risk environment.

We believe the information technology is the assets of our company have been aligned to give management an effective and efficient method for decision-making, allowing the accomplishment of operational and strategic goals while boosting shareholder value.

In today's rapidly evolving digital environment, technology continues to play a critical role in strengthening operational efficiency, enhancing customer experience, and ensuring sustainable business growth. During the reporting year, the Information Technology Division remained committed to supporting the Company's strategic objectives through innovation, security, reliability, and continuous technological advancement.

The year presented both opportunities and challenges as digital transformation accelerated across the financial and insurance sectors. In response, we continued to modernize our technological infrastructure and strengthen our digital capabilities to ensure seamless, secure, and efficient service delivery to our customers and stakeholders.

Throughout the year, the Company focused on enhancing core systems, improving network stability, strengthening cybersecurity measures, and increasing automation across various operational processes. We implemented several initiatives aimed at improving system performance, operational resilience, and data management efficiency while ensuring compliance with regulatory and industry standards.

The IT Division also worked closely with other departments to support digital innovation, streamline workflows, and improve customer engagement through technology-driven solutions. Our ongoing investment in digital platforms and process automation has contributed to improved operational effectiveness, faster service delivery, and enhanced decision-making capabilities.

The management of the company frequently updates the board of directors on the status and performance of the IT infrastructure. IT-related risks are continuously evaluated and updated in the company's risk register, which includes risk profiles, mitigation tactics, and corrective action plans. These are then examined by the ICT Head before being submitted to the Board in a year.

In addition, we emphasized employee awareness and capacity development through continuous training and knowledge-sharing initiatives to strengthen technology adoption and promote a culture of information security and digital responsibility across the organization.

"We appreciate our staff patience as we roll out the new enterprise collaboration platform. Our goal is to streamline communication and improve productivity. Training materials and support will be available to help ease the transition."

Looking ahead, we remain committed to advancing the Company's digital transformation journey by adopting modern technologies, improving system integration, enhancing cybersecurity resilience, and supporting innovation that creates long-term value for customers, employees, and stakeholders.

I would like to express my sincere gratitude to the Board of Directors, Management, regulators, business partners, and the dedicated IT team for their continuous support, cooperation, and commitment throughout the year.

Together, we will continue to leverage technology as a strategic enabler for operational excellence, customer satisfaction, and sustainable growth.

INTELLECTUAL CAPITAL

Intellectual Capital represents the collective knowledge, expertise, innovation, systems, processes, and organizational capabilities that create long-term value for the Company. It is one of the key strategic assets that strengthens operational excellence, enhances competitiveness, and supports sustainable growth within the insurance industry. Intellectual capital refers to our Company's collective knowledge and resources that can be leveraged to boost income, attract new clients, develop new products, or generally expand our operations and outreach.

Information security has become an area of concern worldwide, particularly during the "office from home" environment. Leading local and multinational companies have recently experienced security breaches. In effect, Peoples Insurance conducted a thorough and critical inspection of its information security function and identified and implemented number of steps to further strengthen protective measures. The Board of Directors' proactive guidance and encouragement facilitated implementation.

Management of the company is committed to ensure the highest standards of IT Governance and Cybersecurity system within the company in order to protect our customers, employees, and business partners from cyberattacks and data breaches by placing a secure and compliant IT system through implementation of relevant policies and procedures. Several policies such as Information Security Policy, Access Control Policy, Network Security Policy, Password Policy, SDLC Policy etc. and procedures for the protection of IT assets and data integrity, access control, network security, etc. have been defined, in line with the ISMS standards.

The cornerstone of the Peoples Insurance Company's overall Business Continuity Strategy is its Disaster Recovery Plan. To minimize operational inconvenience in the event of a disaster, the Company has arranged an alternative Disaster Recovery site with backup servers and other essential equipment located at Genetic Plaza, Road # 27, Dhanmondi, Dhaka under the supervison of Telnet Communication Limited.

DATA SECURITY GOVERNANCE MODEL

It is a significant challenge to make full use of this data while providing comprehensive data security protection at the same time. Peoples Insurance has established a data security governance model with customer data protection at its core. The model safeguards data security on three dimensions of data security strategy, data security management and data security operation.

DATA SECURITY STRATEGY

The Company's senior management has approved and developed a data security guideline based on statutory regulations, policies and compliance requirements. The guideline focuses on protecting private customer data and requests zero tolerance to data security incidents.

DATA SECURITY MANAGEMENT

The company has established a specialized team for data security management. The team consists of senior experts with many years of experience in data security protection. In line with its strategic development goals, Peoples Insurance has developed a data security protection system as well as a risk and emergency management system. To ensure data security, the company conducts regular compliance reviews of information security and data management. The company has also set special appraisal standards for the senior management of its department. In this way, Peoples Insurance has built a complete data security management system from top to bottom in which everyone is responsible for safeguarding data security.

DATA SECURITY OPERATION

The company has established a customer data security management process that covers the whole life cycle of data from classification, collection, transmission, storage, processing, exchange to destruction, from perspectives of a data manager, a data owner and a data user respectivley, to standardize data operation, ensure data security and protect users' privacy to the maxium extent. The company's information security team, system development team, infrastructure team and data security management team have collaborated closely together to follow through data protection measures and strengthen data security technologies in business system, mainframe security, network protection, to ensure the implementation of the data security governance model.

HUMAN CAPITAL

Contributing to SDGs	Inputs		
	Our talented & motivated workforce of 300 employees	People-centric & innovative culture	Training & skill development
	Rewarding work culture	Competency building	Diversity, equity & inclusion
	Comprehensive performance management	Gender diversity	Culture also focuses on health & safety and employee well-being
	Outputs		
	Salaries & benefits	Employees' survey participation increased	Better training hours per employee
	Value Creation	**Value Preservation**	
			

The term human capital refers to the economic value of a worker's experience and skills. Human capital includes assets like education, training, intelligence, skills, health, and other things employers value such as loyalty and punctuality. As such, it is an intangible asset or quality that isn't listed on a company's balance sheet. Human capital is perceived to increase productivity and thus profitability. The more investment a company makes in its employees, the chances of its productivity and success become higher.

Our employee's communication skills, education, technical skills, creativity, experience, problem-solving skills, mental health, and personal resilience are the examples of our human capital.

Human Capital Depreciation

Like anything else, human capital is not immune to depreciation. This is often measured in wages or the ability to stay in the workforce. The most common ways human capital can depreciate are through unemployment, injury, mental decline, or the inability to keep up with innovation.

Human capital and the economy

Human capital allows an economy to grow. When human capital increases in areas such as science, education, and management, it leads to increases in innovation, social well-being, equality, increased productivity, improved rates of participation, all of which contribute to economic growth. Increases in economic growth tend to improve the quality of life for a population.

Human capital risk

Human capital risk refers to the gap between the human capital requirements of our company and the existing human capital of its workforce. This gap can lead a company towards inefficiencies, inability to achieve its goals, a poor reputation, fraud, financial loss, and eventual closure. To reduce and eliminate human capital risk, Peoples Insurance Company always train, foster, and support its workforce.

Managing Human Capital

Proper management of human capital is an essential component of any successful business. The Company's human capital is amongst the foremost assets that enables it to create value for stakeholders. We understand that it is vital to not only have an exceptional talent pool on-board but also highly-motivated and committed employees who see their long-term future with the Company and are always prepared to handle multiple and diverse issues. Therefore, PICL makes dedicated efforts to attract, nurture and retain the right talent by continuously investing in the growth of its more than 300 employees.

Human Capital Actions and Performance

- Job Creation and Employment
- Recruitment and Sourcing
- Building Capability
- Employee Engagement
- Remuneration and Retention

SOCIAL AND RELATIONSHIP CAPITAL

Social and relationship capital is an integral component of the value of our business. It involves the business itself, the formal and informal entities and institutions associated with it, as well as the relationships with and between employees, communities and other stakeholders. Social and Relationship Capital refers to the relationships and networks an organization maintains with:

- Customers and clients
- Suppliers and business partners
- Communities
- Regulators and government
- Industry bodies and advocacy groups

Stakeholder engagement

- We care about all of our stakeholders (employees, shareholders, communities and government), the environment, our future, the company and safe production.
- Our strategy is also keenly focused on addressing risks to society from our operating activities by managing our direct and indirect impacts. We do this by implementing a robust stakeholder engagement strategy that responds to community needs; creating opportunities for employment, local vendors, the procurement of goods and services, and directing tangible development benefits to communities.

Achieving food self-sufficiency

- Food Security is one of the most significant challenges faced globally and rightly recognized by United Nation in its sustainable Development Goals preceded only by "No Poverty" for the Vision 2030 of a sustainable and inclusive tomorrow, for our future generations. Our approach to the cultivator for plentiful harvesting to ensure their business loss against national disaster.

Sustainability outcomes

- We acknowledge our role in the development of the communities within which we operate in order to sustain the business.
- We Believes that quality healthcare is at the core of human rights, future human capital development and to ensure sustainable development for the future generations. We provide health support to our personnel from benevolent fund and others.

Corporate Social Responsibilities

- Our CSR activities are the inter linked with social and relationship capital of the company.
- Our approach to community development is premised on our recognition that our impact goes beyond the workplace and that our long-term sustainability is linked with that of our communities – hence our approach to community development is underpinned by our ethical philosophy.

Our Strategy

Key Elements	Building Social and Relationship Capital
Stakeholder Relationships	Quality and strength of relationships with stakeholders.
Reputation & Brand Loyalty	Public perception and credibility of the organization.
Partnerships & Networks	Collaborative ventures, alliances, and memberships.
Customer Satisfaction	Engagement, feedback mechanisms, and retention rates.
Community Engagement	CSR initiatives, local support, volunteering, etc.
Compliance & Regulatory Relationships	Working relationships with regulators and adherence to laws.

NATURAL CAPITAL

Contributing to SDGs	Inputs		
	Energy consumption	Minimum Water usage	Solar Power System
	Bio-diversity & eco-system preservation	Responsible use of scarce resources	Zero-waste mindset
	Resour cercularity		
	Outputs		
	Environmental protection	Environmentally friendly services	Survival of planted trees
	GHG emissions decreased	Energy savings	Clean energy
	Water consumption decreased		
	Value Creation	**Value Preservation**	
			

Peoples Insurance PLC. is aware of the impacts of climate change, scarcity of fresh water, mounting waste, biodiversity loss due to use of natural resources and ecosystems and how we can influence through our business activities and relations. These environmental issues require efforts to preserve and restore natural capital. Therefore we invest in and adopt clean and green technology, efficiently

manage the water resources to reduce environment impact and shift/invest in the renewable energy sectors.

Natural Capital includes (a) renewable and non-renewable natural resources (e.g., water, minerals, forests, fossil fuels); (b) Biodiversity and ecosystems; (c) Air and climate; (d) Land and oceans. It accounts for both the stocks (resources) and flows (services provided by ecosystems) that contribute to an organization's operations and long-term value creation.

Our Strategy

Key Elements	Restoring of Natural Capital
Energy Consumption	Use of renewable vs. non-renewable sources.
Water Use & Management	Efficiency, conservation, and impact on local water bodies.
Carbon Emissions	Greenhouse gas (GHG) footprint, climate risks, and mitigation actions.
Waste & Pollution	Management, recycling, hazardous material handling.
Biodiversity Impact	Land use, deforestation, and efforts to preserve ecosystems.
Supply Chain Footprint	Environmental impact beyond direct operations.

Why Peoples Insurance Materialize the Natural Capital

- Supports sustainable resource use and reduces long-term operational risks.
- Builds resilience to climate change and environmental regulations.
- Enhances reputation and investor trust in ESG-focused markets.
- Reduces costs through efficiency and renewable transitions.
- Aligns with global goals (e.g., UN Sustainable Development Goals, Net Zero targets).

Natural Capital in Action Plan

- Installing solar panels to reduce reliance on fossil fuels.
- Implementing water recycling systems in manufacturing.
- Restoring natural habitats affected by operations (e.g., tree planting, wetland preservation).
- Publishing environmental disclosures aligned with frameworks like CDP or TCFD.
- Transitioning to circular economy practices.

Reporting on Natural Capital

Sustainability, ESG, or Integrated Reporting Framework	Peoples Insurance Outcome
Total energy use and breakdown by source	Fuel: Diesel Consumption 800 Ltr. Electricity Consumption 2,304,480Kwh
Scope 1, 2, and 3 Carbon emissions	Carbon emissions are on the international scope
Water withdrawal and discharge data	28,092 Cubic Meter Consumption
Environmental compliance and incident tracking	The Company Comply all Environmental issues
Investments in renewable energy and conservation projects	Investment with short form
Progress toward climate targets (e.g., Net Zero by 2030)	Collaborating with Stakeholders

STRATEGY AND RESOURCE ALLOCATION

Resource Allocation

Resource allocation is the process of assigning and managing assets in a manner that supports the company's strategic goals. In the context of an entire economy, resources can be allocated by various means, such as markets, or planning. Resource allocation includes managing tangible assets such as hardware to make the best use of softer assets such as human capital. Resource allocation involves balancing competing needs and priorities and determining the most effective course of action in order to maximize the effective use of limited resources and gain the best return on investment.

Resource Management

Resource management is the efficient and effective development of the company's resources when they are needed. Such resources may include the financial resources, inventory, human skills, production resources, or information technology (IT) and natural resources. The resource allocation and budgeting process is one of the most powerful stages of planning. Resource allocation refers to the distribution of resources, and in particular finance, from the centre to peripheral levels. Budgeting implies the more detailed determination of precisely how these funds are to be used.

Impact of External Environment on Strategy and Resource Allocation

Peoples Insurance PLC. proactively addresses new developments in technology, sustainability and matters related to environment, social and governance (ESG). While making its wider business strategies, matters such as demographic changes, health, poverty alleviation and educational requirements are also brought into considerations keeping in view the flux in external business environment. Such externalities have a profound influence in reshaping the future business strategy of the organization. Every coming year, this well worked out strategy is refined and then crystalized into a coherent action plan. Management monitors imminent challenges and prioritizes its actions through appropriate resource allocation. Nonetheless, any development that has potential to materialize in future also remains under the radar for effective planning and formulation of alternatives.

Strategic Decisions Process

A dedicated Corporate Strategy Office through a strategic planning and management system ensures that our strategy is evolved and aligned with the vision while incorporating the associated risks, both at marketing and risk measurement stages. Considering the risk appetite of the company, strategic decisions are deliberated at multiple levels before approval and subsequent implementation.

Relation of Long Term Strategies with our Business Model

Bangladeshi economic activities are directly or indirectly connected to its garments sector. As one of the world's populous country, garments factroy and manpower will remain important in this market as well as for policymakers. Sustainability of core business, i.e., insurance policy procurement and claims finance is one of the key components of the Company's longterm strategy, whether it is based on existing or new sources of business area.

Resource Allocation Plans to Implement Strategy

To achieve the strategic objectives of the company, resource allocation plans are prepared and resources are allocated to the strategic initiatives. These resource allocation plans include required financial and human resources to implement the strategy. In this way, business planning is aligned to strategic planning in the company.

Sustainable Competitive Advantage

Company's key resources and capabilities such as our enterprising human and intellectual capital, business procurement to claims settlement, the strength of our financial base and a robust governance system ensures provision of sustainable competitive advantage.

Resource Smoothing

Resource smoothing focuses on maintaining a constant resource utilization hour by adjusting the required time schedule. It aims to minimize resource fluctuations by redistributing tasks within the available period while considering resource constraints. Resource smoothing helps avoid resource peaks and valleys, prevent resource bottlenecks, and ensure a more stable and balanced allocation of resources to deliver the policy timely.

WHY PEOPLES INSURANCE HAS KEEN INTEREST FOR EFFECTIVE RESOURCE ALLOCATION

Optimize productivity
By strategically allocating resources, the company can maximize output and productivity, ensuring that resources get utilized most efficiently.

Prioritize initiatives
Resource allocation enables to prioritize activities based on their strategic importance, urgency, or potential return on investment. It helps identify and focus on high-priority initiatives, avoiding waste or misalignment of resources.

Manage risks
By allocating resources appropriately, we can mitigate risks and uncertainties associated with business activities. It allows for contingency planning and ensures that resources are available when needed, reducing the likelihood of delays or failures.

Enhance decision-making
Resource allocation provides a structured framework for decision-making. It helps stakeholders evaluate trade-offs, analyze cost-benefit ratios, and make informed choices regarding the allocation of resources.

Foster innovation and growth
Effective resource allocation supports innovation and growth by directing resources toward research and development, new initiatives for insurance product, and strategic opportunities. It enables us to adapt to changing market dynamics and invest in future success.

OUR RESOURCE ALLOCATION TECHNIQUES

Avoid resource overloading	This can lead to errors, accidents, and burnout.
Avoid resource underutilization	This can waste resources and lead to cost overruns.
Minimize conflicts	This can improve morale and productivity.
Maximize resource utilization efficiency	This can save money and time.

HOW PEOPLES INSURANCE ALLOCATE RESOURCES

Financial Resource Allocation
- Financial budget for marketing staffs
- Financial budget for business promotional events
- Financial allocation for business financing
- Financial allocation for portfolio investment

Human Resource Allocation
- HR allocation to insurance policy staff
- HR allocation to marketing staff
- HR allocation to supporting staff
- HR allocation to senior management

Material Resource Allocation
- Material allocation for insurance policy
- Material allocation for branch offices
- Material allocation for business development officer
- Material allocation for supporting staff

POLICY STATEMENT ON AGENT WELFARE AND MANAGEMENT

Anti-Discrimination, Equality and Diversity

- Peoples Insurance ensures fairness and impartiality in the recruitment of agents.
- Peoples Insurance prohibits any discrimination against agents based on gender, appearance, marital or maternity status, ethnicity, race, religion, sexual orientation, native place, domicile, nationality, party affiliation, accent and other non-professional competence factors.
- Peoples Insurance provides communication channels for agents to express their opinions and concerns.

Agents' rights and benefits

- Peoples Insurance PLC. continuously arranges education and training programs for its agents to meet their development needs and improve their service skills and professionalism.
- The Company provides exclusive benefits for supervisors and outperforming agents and provides comprehensive welfare benefits such as health, accident, death and others.

Scale and quality of the agent team

- Through the comprehensive promotion of newcomer management team, the Company attracts and selects high-quality talent, improves the quality of recruits through selecting at the recruitment phrase and further promotes the retention and steady development of the team through structural optimization.
- The Company has created a "high-competency, high-performance and high-quality" agent team through strict recruitment and management.
- The Company strengthens the compliance culture among agents through education and continuously urging departments to carry out regular training and periodical meetings on compliance.
- Meanwhile, company requires newcomers and under-performing agents to attend special training until they reach the required marketing standards.
- The Company continuously strengthens the sales skill training for agents on a day-to-day basis to help improve the agents' capability of customer demand analysis and insurance products sales, and thus increase their sales performance and income.

Agent management and supervision mechanism

- Peoples Insurance sets the evaluation criteria for promoting and developing based on agent rankings.
- Peoples Insurance carries out in-depth investigations and regular business risk self-examinations on agents. Peoples Insuranc PLC. strengthens management and supervision of high- risk areas, takes disciplinary action regards agents who violate the requirements of the company IDRA Law, and holds their responsible person accountable, so as to reduce the occurrence of the mis-selling.

No Agent No Commission

On December 23, 2025, the Insurance Development and Regulatory Authority (IDRA) issued a circular regarding the individual agent commissions and salary and allowances of development officers of non-line insurers. This directive has been issued in the larger interest of the insurance sector, including protecting the interests of non-life insurance policy customers, strengthening the financial base of insurers. The circular mentions that, based on the recommendations received through a letter from the Bangladesh Insurance Association, a meeting was held by the Insurance Development and Regulatory Authority to discuss the commission of individual agents in non-life insurance companies. In accordance with the decisions made during the meeting and the proposal to suspend the individual agent licenses received from non-life insurers, the individual agent licenses of all non-life insurers have been suspended. As this will be effective from January 1, 2026, there will be no individual insurance agents in the non-life insurance business from that date onwards.

The Board members expressed their appreciation to the Insurance Development and Regulatory Authority for issuing the said circular. Copies of the circular were circulated to the Head Office as well as to all branch offices of the company, with strict instructions to ensure proper compliance.

HUMAN RESOURCE STRATEGY

Human Resource Strategy is designed for a long-term planning to achieve objectives in the field of human resource and human capital management and development in the organization. HR departments are not only responsible for recruiting new talent and on boarding employees, but also establishing a positive workplace culture and environment.

Human Resource Accounting

Human Resource Accounting is the activity of knowing the cost invested for employees towards their recruitment, training & development, salary payment & other benefits and in return knowing their contribution to organization towards its profitability. HRA can be useful as a managerial tool to aid in making managerial decisions that will benefit the long-run strategic goals and profitability of the company. (If details please see the page # 113)

Why HRA for Peoples Insurance

Human Resource Accounting is more effective in large-scale employee and worker for greater output. If such manpower is not likely to be available, HR accounting suggests modification of the entire corporate plan that offsets uncertainty and change enabling the organization to have the right person for the right job at the right time and place.

Global Practice and HRA in Peoples Insurance

The strong growth of international financial reporting standards (IFRS) is an indication that the environment for financial reporting encourages the consideration of alternative measurement and reporting standards. At present, no particular accounting standard has been introduced from statutory authorities and regulatory bodies for Human Resources Accounting in Bangladesh. Since, HRA is quite useful for managerial decision-making; Peoples Insurance uses the information derived from HRA to make an effective decision for achieving long-run strategic goals and profitability of the company.

Human resources mission statement

The Human Resources Department recruits, develops and retains a high performing and diverse workforce and a healthy, safe, and productive work environment for employees, their families, departments, and the public in order to maximize individual and organizational potential and position.

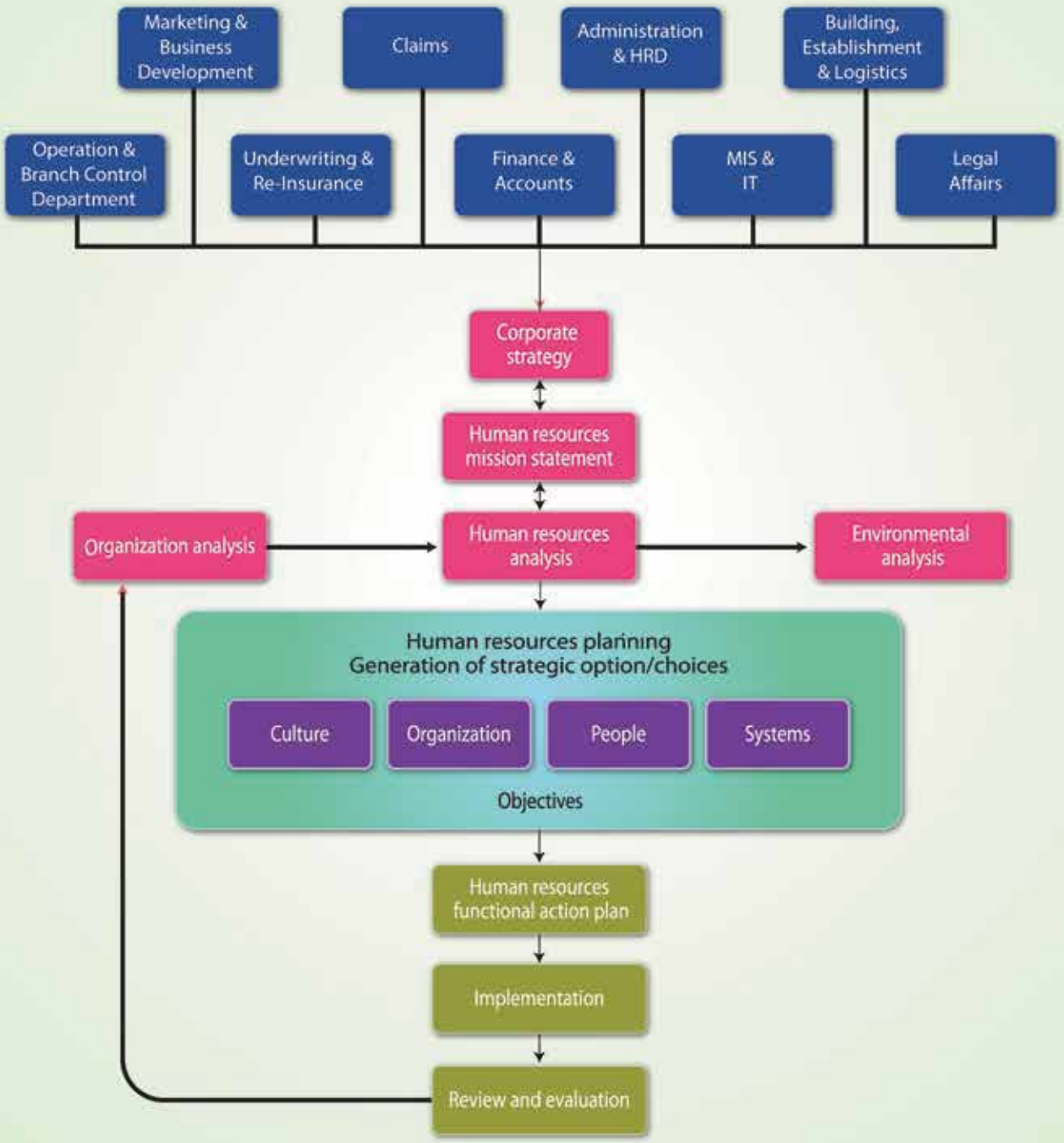
Human Capital

Human capital is added a quantification of the economic value of Peoples Insurance. The measurement of human capital builds on the basic activities input of employee measure where the entire employee is thought to be equal. The human capital recognizes that not all employees are equal and that the quality of employees can be improved by investing in them; the education, experience and abilities of employees have economic value for employers and for the economy as a whole. (If details please see the page # 237)

How to performed HR in Peoples Insurance

- When performing a gap analysis, Peoples Insurance assesses HR practices and infrastructure to determine where the company is falling short;
- Human Resources Division ensures that the potential candidates are properly assessed, selected and placed on-time as per required competencies and experience;
- Peoples Insurance ensured adequate learning & development opportunities through effectively designed training programs and on-the-job experience having a separate HR Training & Development Schedule;
- All employees are paid competitive remuneration package which are reviewed time to time based on performance and affordability;
- Ensuring horizontal and vertical career growth of engaged Peoples Insurance employees;
- It continuously assesses organizational, divisional and team capability gaps to identify, develop and retain the successors in a timely manner;
- Peoples Insurance has a comprehensive performance management program that evaluates employees' yearly performance against business targets at the year-end;
- Peoples Insurance has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance;
- In Peoples Insurance, there is formal procedure to address the employee grievance;
- Time to time HR Department also counsel's employees as part of its job as people's advocate;
- Ensuring a decent workplace where Peoples Insurance employees can participate in work with respect.

Human Resource Strategy Planning (Department wise organogram)



Sustainability of Peoples Insurance PLC.

EMPLOYEE
BENEFIT RESPONSIBILITY

Definition

An "employee" stated in this statement refers to a person who has signed a formal employment contract/service agreement with Peoples Insurance PLC., commencement business in Bangladesh.

Commitment

The Company strictly abides by the Labor Law of the People's Republic of Bangladesh as well as other laws and regulations, adheres to the people-oriented principle, and protects the legitimate rights and interests of all employees.

Freedom of Expression

- Employees have the right to express opinions on any matter regarding the Company, with the intention of benefiting company development. The Company sets up multiple channels and holds the General Staff Meetings regularly to receive employees' opinions.
- Employees have the right to participate in or form any social group that complies with national regulations and laws; the Company does not interfere with this.

Employee Rights Protection

- Peoples Insurance PLC. respects and protects individual rights. When the standards of national laws are inconsistent with those of international individual rights, the Company will follow the higher standard; when there is a conflict between the two, the Company will adhere to national laws while considering international requirements where possible.
- The Company pays attention to the following issues, including caring for vulnerable groups, combating discrimination, combating bullying and harassment, prohibiting forced labor and child labor, and promoting gender equality. The Company regularly evaluates and updates individual rights issues that are highly relevant to the Company.
- Peoples Insurance provides channels for employees to express their opinions and concerns. Employees can anonymously or namely express their opinions to the Company through various channels, including communicating with their superiors, communicating with the human resources department, emails, and others, including confidential whistleblowing hotline and email support. The Company makes these channels available to all employees, and ensures that all employees are informed of relevant information and developments through announcements, training, and other methods.
- For more information about complaint and whistle-blowing management, please refer to Business Code of Conduct.

Anti-Discrimination, Equality and Diversity Commitment

- Any discrimination on the basis of gender, appearance, physical or mental impairment, age, marital or maternity status, ethnicity, race, religion, sexual orientation, native place, domicile, nationality, party affiliation, educational background, accent and other non-professional competency factors is prohibited in recruiting, on-boarding, training, promotion and rewarding of employees.
- The Company has built a multi-language-friendly working environment. Employees in certain departments should have basic English ability to communicate with foreign deligates or insurance brokers. When non-Bangladeshi speaking requires work information or important documents in English, we provide assistance to our best ability.
- The Company guarantees employees' basic rights and interests at work, and prohibits forced labor.

Motivated and Engaged Employees

Peoples Insurance has a diverse group of motivated and engaged employees. From experience it knows that if employees are properly empowered, they become more engaged and go extra miles to fulfill company's ambition. Engaged employees are likely to take more responsibility and embrace accountability which helps to achieve the sustainability strategies. Peoples Insurance has a special focus on:

- Ensuring a balanced diversity
- Promoting human capital development
- Providing competitive benefits
- Promoting a performance centric culture
- Protecting human rights
- Ensuring workplace health and safety
- Ensuring equal opportunity

All the people related issues in Peoples Insurance are governed by the well-defined policies and procedures which are duly reviewed by the Management time to time.

Benefits

To maintain the market competitiveness, the benefits of Peoples Insurance is regularly reviewed through market and peer group study. In Peoples Insurance, the Board of Directors is not eligible for any benefits. They are paid honorarium for attending meetings only. On the other hand, all employees are paid competitive remuneration package. The remuneration policy of Peoples Insurance does not allow any discrimination between male and female employees. In addition to monthly competitive base pay and a good number of allowances (e.g., House Rent allowance,

Medical allowance, Conveyance allowance etc.), Peoples Insurance has variety of market competitive Benefits schemes designed to motivate the employees. The various cash and non-cash benefits include:

- Company provided car for top level Executive employees
- Car allowance for top level Executive employees
- Car loan facility
- House building loan facility
- Staff loan at reduced interest rate
- Mobile phone allowance
- Travel allowance
- Festival bonus
- Profit bonus
- Cash award
- Maternity leave

Peoples Insurance also provides long-term as well as retirement benefits to employees:

- Leave encashment
- Provident fund
- Benevolent fund
- Partial and full disability benefit (need basis if occurred)
- Death benefit to family members (differential options)
- Group Insurance Policy

Maternity Benefit

All female employees are eligible for Maternity Leave with pay for a period of six months for each confinement but not exceeding 2 confinements. But in such case she will get leave. After completion of the leave, they returned to work and are still continuing with the organization. Any provision for maternity benefit, we maintain the compliance in according to Bangladesh Labor Code under section 45-50.

Performance Management Program

Peoples Insurance has a comprehensive performance management program that evaluates employees' yearly performance against business targets at the year-end. In addition, their functional and leadership competencies are also rated by the line management.

This appraisal process also identifies the competency gap and training needs of employees. All employees (except employees under probation or training) of Peoples Insurance undergo annual performance appraisal process. The process ensures that clear feedback on improvement points (performance and professional capabilities) is provided to employees by their Managers to promote employees' long-term career development and improved contribution to organizational performance. All regular employees undergo the annual performance and career development review.

Work-life Balance

Peoples Insurance wants its employees to balance the work and personal life and has organization-wide practices and policies that actively support employees to achieve success at both work and home. Management is also open and shows flexibility in regard to a balanced work-life. In Peoples Insurance, employees are entitled to sufficient annual leave and sick leave with pay.

Culture

Culture plays a vital role to create a high performance environment that supports sustainability strategy implementation. Peoples Insurance carefully develops, shape and impact organizational culture by:

- defining working relationship and communication pattern between superior and subordinates;
- governing rules and regulations which control employees' behavior;
- promoting a strong employer brand through which employees identify with the organization;
- maintaining effective reward system that affects employees' loyalty; and
- empowering employees to demonstrate their innovativeness not only to be competitive in the market but also to achieve a sustainable growth.

Family-related leave

Being a parent and caring for family members are important responsibilities. Our Company's employees deserve support in fulfilling these roles and keeping a positive work-life balance. Peoples Insurance is committed to supporting parents and families by family related facilities, emergency assistance, and other family services. The Company adheres to all statutory requirements in the countries we operate in and aims to exceed those standards where possible and appropriate.

Healthy and Safe Work Environment

In Peoples Insurance, the physical, mental and social well-being of the employees always get priority. Healthy, productive and motivated employees are the foundation of a successful organization.

Peoples Insurance helps employees to assume responsibility for their own personal behavior in health-related matters, and support health-promoting general conditions within the Company. We continuously focus on improving health and safety of employees that includes proper work place design and decoration of head office and branches, maintaining the cleanliness at workplace, sending alerts to employees on emergency situations etc. Any provision for maintaining health and safety, we maintain the compliance in according to Bangladesh Labor Code under section 51-78.

Employee Development

- The company arranges high-quality training courses and activities for employees both offline and online and supports all employees in obtaining professional skill certificates.
- The Company continuously uses technology to optimize employees' working methods and improve work efficiency.
- Depending on the various requirements of different positions, The company provides flexible working and remote working options for employees, giving them greater work flexibility.

Surveys of Employee Satisfaction and the Company's Organizational Capability

- The Company organizes annual Group-wide employee satisfaction surveys, and member companies conduct their own surveys on specific aspects such as organizational efficiency and teamwork atmosphere.
- Adjustments and improvements are made according to reasonable views and opinions provided by employees

Social protection

We operate in countries where our employees have at least access to social protection programs against loss of income due to major life events: sickness, unemployment, employment injury, parental leave, and retirement. In countries where social protection is not provided through public social security schemes, we aim to close potential gaps through additional offerings.

Decent Workplace

Peoples Insurance has a decent work environment where employees can work with dignity, have the freedom to express opinions, can participate in the decision making process that affect their lives, and receive equal treatment and opportunity. The organization is committed to ensure the best practices in compliance with the labor code of the country. The Management of the company believes that the business can grow favorably if the organization enables employees through creating and maintaining a decent workplace.

Peoples Insurance follows non-discriminatory approach in all HR policies and practices. The salary of an employee is determined based on his/her competency, experience and performance. During the period neither any incident regarding discrimination nor any grievance related to labor practices or human right has been reported. Employees have the right to resign from their employment serving proper notice period and following the internal procedures.

The company has zero tolerance towards sexual harassment of women at the workplace. The company has in place an internal complaints committee for dealing with complaints of sexual harassment. In 2025, no complaints of sexual harassment were received by the employee.

Child and Adolescent Employment

To prevent employment of child labor, the company neither employs child and adolescent (age below 18 years) nor has any provision for forced labor and maintain the compliance with Bangladesh Labor Code under section 34-44.

Employees by age group:

Age group	Total	Percentage
Less than 30 years	53	17.15%
30 to 50 years	151	48.87%
Over 50 years	105	33.98%
Grand Total	**309**	**100%**

We practice equal employment opportunity; for competent candidates regardless of their gender, age, locality or ethnicity. While recruiting fresh graduates, the Peoples Insurance sources the pool from different recognized public, private universities and professional bodies with a view to creating a diverse work force.

Employees by religion:

Religion	No. of Emp.	Percentage
Islam	293	94.82%
Hindu	16	5.18%
Buddhist	-	0.30%
Christian	-	-
Grand Total	**309**	**100%**

Gender diversity among employees:

Gender	No. of Employees	Percentage
Male	265	85.76%
Female	44	14.23%
Total	**309**	**100%**

Our ration of male and female employees has been increasing over the time. Currently, approximately 14.24% of total employees are female.

Employment Status

At the end of 2025, we had 175 permanent employees, 131 contractual employees, 03 probationary employees and 0 temporary employee. In 2024, we had 347 total employees.

Designation	No. of Employees
Consultant	1
Chief Executive Officer	1
Addl. Managing Director	5
Deputy Managing Director	9
Asst. Managing Director	6
Senior Executive Vice President	6
Executive Vice President	4
Senior Vice President	15
Vice President	23
Deputy Vice President	13
Assistant Vice President	21
Senior Manager	42
Manager	25
Deputy Manager	18
Assistant Manager	21
Senior Executive Officer	18
Executive Officer	11
Senior Officer	6
Junior Officer	7
Office Assistant, Computer Operator etc.	3
General Support Staff	54

Employment Category

Category	No. of Employees
Permanent Employee	178
Contractual Employees	131
Total	**309**

Employee Segregation

Separation	No. of Employees
Head Office	147
Branch Offices	162
Total	**309**

Employee Service Analysis

One of our biggest competitive strength comprises our low turnover and high retention rate. The Company ensures that all its employees are satisfied with their job. The average service period at our Company is 18.5 years, which indicates that job satisfaction is very high.

Length of Service	No. of Employees	Percentage
Less than 5 years	167	54.05
6-10 years	36	11.65
11-20 years	67	21.68
21-30 years	16	5.18
Above 30 years	23	7.44

In today's world, there are crucial links between corruption and human rights violation, poverty, exclusion, environmental degradation, vulnerability and conflict. Corruption poses a serious goverance, corporate and development challenge all over the world. In general, corruption erodes the production capacity of the company and ruins core values and ethics, discourages development, undermines fair competition, increases business operational costs, discards corporate reputation. The employee of the Peoples Insurance is the part of National Integrity Strategy (NIS) and obey the guidelines and also reporting to the authority time to time.

Disable People

Disability is the experience of any condition that makes it more difficult for a person to do certain activities or have equitable access within a given society. Disabilities may be cognitive, developmental, intellectual, mental, physical, sensory, or a combination of multiple factors. Disabilities can be present from birth or can be acquired during a person's lifetime. Historically, disabilities have only been recognized based on a narrow set of criteria—however, disabilities are not binary and can be present in unique characteristics depending on the individual. A disability may be readily visible, or invisible in nature. There are few disable persons are engaged in our company as a regular employee.

Community Welfare

Employees and their immediate family members take part in community welfare initiatives of our company. It may be benefited financial or their dependends are engaged with job activities.

Employee Engagement

Our company never considers an employee as an job holder, rather it thinks that an employee is a partner in the success of our company. We try to keep an employee engaged with the company at every event, function, social gathering and incentive.

TRAINING & DEVELOPMENT

In Peoples Insurance, Human Resources (HR) Department undertakes effectively designed training programs targeting the right group of employees through proper training need assessment. Peoples Insurance believes that continuous efforts should be given so that employees acquire and develop the right set of skills required to face the challenge of ever-changing market. The insurance sector has uncertainty and diverse with evolving unforeseeable threats and the risks. So, the training module is updated time to time for employees of the company in the changing context of financial market.

For a long time, our company has been emphasizing on various trainings on Code of Conduct, Integrity, Prevention of Money Laundering, Agent Management, Underwriting and Reinsurance Management, Data Information and Computer Techonology, Fire and Safety and organizing workshops and seminars with the aim of building skilled employees. During the year, a number of employees of the Company participated in training programs on Climate Risk Insurance, Critical Issues of Reinsurance Market in Bangladesh, Fire Insurance Underwriting and Claims Management, Comprehensive Course on Non-Life Insurance, Miscelleneous an Engineering Insurance etc.



WOMEN EMPOWERMENT

Peoples Insurance PLC. firmly believe that women's empowerment is a core issue of contemporary development. It underscores the notion that women are active agents, not passive recipients of development outcomes. Indeed, without empowering women – half the world's population – national emancipation and development remain a far cry. Empowerment facilitates women's full and effective participation in political, economic, social and cultural life, making them stronger and more confident to take control of their actions and lives. It emboldens women to demand equality in their relationships with men within their families and the society.

In our company, we celebrate various festivals with women from all branches and head office, such as Women's Day, Mother's Day, Bangla Noboborsho, Pohela Falgun and Rokeya Day, which helps them regain their enthusiasm and enthusiasm for their work.



CLIMATE
RESPONSIBLE STRATEGY

Contribution to Climate Adaptation

Insurance coverage plays an important role in protecting households, businesses and governments from the financial impacts of climate-related disasters. However, climate change is expected to increase the frequency and/or intensity of a range of climate-related (weather) perils and could potentially limit the availability of affordable insurance in the future. Risk reduction through adaptation to climate change will be the only sustainable means to limit the increase in future climate damages and losses and potential disruptions to insurance markets.

Risk Reduction and Adaptation

(a) insurance sector risk analytics capture the impact of climate change;

(b) the insurance sector provides expertise to support climate adaptation;

(c) the insurance sector provides incentives to support climate adaptation; and

(d) the insurance sector supports adaptation during post event reinstatement.

Potential Areas Identified

(a) developing risk analytics and catastrophe models that account for climate change;

(b) providing climate risk information and advice on risk reduction and adaptation to governments and policyholders;

(c) incentivising policyholder risk reduction and adaptation through premium pricing; and

(d) supporting risk reduction and adaptation through resilient reinstatement.

Identified Challenges

(a) a focus on near-term climate in risk assessment due to uncertainties related to future climate and socio-economic developments and limited demand for longer-term climate risk assessment;

(b) limited policyholder appetite for investment in risk reduction and adaptation, likely due to a lack of awareness of risks and risk reduction options and benefits as well as the cost of such measures; and

(c) competitive dynamics that limit the incentives for insurance companies to invest significantly in tailored risk reduction advice and resilient reinstatement.

2025 Shatters Climate Records, with Major Impacts

The years 2015 to 2025 stand as the hottest 11-year period on modern record. In 2025 alone, global surface temperatures averaged roughly 1.43°C to 1.47°C above pre-industrial levels. Despite natural cooling forces like La Niña, accumulated greenhouse gases continued to shatter global climate and ocean heat records.

Key Climate Indicators

- **Global Temperatures:** 2025 ranked as the second or third hottest year in the 176-year observational record, falling marginally behind the record-setting year of 2024. The 2023–2025 period saw temperatures exceed the key 1.5°C threshold of the Paris Agreement.
- **Ocean Heat:** Ocean heat content reached the highest levels since records began. The oceans absorbed the equivalent of 18 times annual human energy use over the past two decades, with about 90% of the surface experiencing marine heatwaves.
- **Greenhouse Gases:** Atmospheric carbon dioxide concentrations reached their highest levels in approximately two million years, trapping more heat than ever before.

Major Global Impacts

- **Melting Ice & Rising Seas:** Sea levels were 11 cm higher than in 1993, while sea ice extents in both the Arctic and Antarctic dropped to near record-lows. Glacier mass loss remained exceptionally high.
- **Extreme Weather:** Warmer land and ocean temperatures fueled devastating global events, including record-setting wildfire emissions in Europe, lethal flooding in South Asia, and intense heatwaves that put millions at risk of heat stress.
- **Ecosystem Damage:** Continued absorption of carbon dioxide drove ocean surface pH to unprecedented lows, accelerating the decline and acidification of marine ecosystems.

Advancing the net-zero transition

We strive to minimise the environmental impacts of its business and has committed to net-zero GHG emissions in the certain period. The company aims to play its part in accelerating the transition to a low-carbon economy by de-risking transition projects and infrastructure, scaling up related investments, decarbonising its operations and working with suppliers, clients and investees to support them in doing the same. The first intension is to implement with a focus on the following activities:

- Committing to a decarbonisation pathway and setting emission reduction targets for assets, liabilities and operations;
- Providing risk transfer solutions and investments to advance the net-zero transition across different sectors; and
- Engaging with clients and stakeholders, building on our risk knowledge.

SUPPORTING THE SUSTAINABLE DEVELOPMENT GOALS



1. No Poverty

- The 2030 Agenda acknowledges that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development.
- Poverty has many dimensions, but its causes include unemployment, social exclusion, and high vulnerability of certain populations to disasters, diseases and other phenomena which prevent them from being productive.
- The private sector including we have a major role to play in determining whether the growth it creates is inclusive and contributes to poverty reduction. It can promote economic opportunities for the poor.



2. Zero Hunger

- Agriculture systems worldwide must become more productive and less wasteful. Sustainable agricultural practices and food systems, including both production and consumption, must be pursued from a holistic and integrated perspective.
- There are many elements of traditional farmer knowledge that, enriched by the latest scientific knowledge, can support productive food systems through sound and sustainable soil, land, water, nutrient and pest management, and the more extensive use of organic fertilizer.
- We all want our families to have enough food to eat what is safe and nutritious. A world with zero hunger can positively impact our economies, health, education, equality and social development.
- Peoples Insurance PLC. believes that food distribution in a banner is not a broad sense of CSR activities. If we want to ensure zero hunger, we will be priority to the agriculture, fertilizer, instruments, area of land, weather forecasting and suitable & sufficient storage capacity.



3. Good Health and Well-Being

- By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases.
- The associated targets aim to reduce the global maternal mortality ratio; end preventable deaths of newborns and children; end the epidemics of AIDS, tuberculosis, malaria and other communicable diseases; reduce mortality from non-communicable diseases; strengthen the prevention and treatment of substance abuse; halve the number of deaths and injuries from road traffic accidents; ensure universal access to sexual and reproductive health-care services; achieve universal health coverage; and reduce the number of deaths and illnesses from hazardous chemicals and pollution.
- We can raise awareness in our community about the importance of good health, healthy lifestyles as well as people's right to quality health care services, especially for the most vulnerable such as women and children.



4. Quality Education

- Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
- Education enables upward socioeconomic mobility and is a key to escaping poverty. Education helps reduce inequalities and reach gender equality and is crucial to fostering tolerance and more peaceful societies.
- Over the past decade, major progress has been made towards increasing access to education and school enrollment rates at all levels.
- Peoples Insurance PLC. is mobilizing fund for quality education to our employee's children and dependent as a CSR activities. Our two influential Director, Mr. Mohammed Anowarul Haque and Mr. Mohamed Ali Hossain is the Member of the Board of Trustee, University of Information Technology & Science (UITS) that provides the quality education to our society.



5. Gender Equality

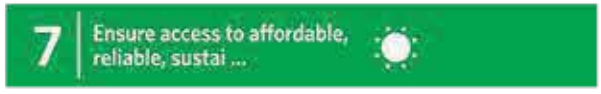
- Gender inequalities are still deep-rooted in every society. Women suffer from lack of access to decent work and face occupational segregation and gender wage gaps. In many situations, they are denied access to basic education and health care and are victims of violence and discrimination. They are under-represented in political and economic decision-making processes.

- Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.
- Eliminate all harmful practices, such as child, early and forced marriage and female genital mutilation.
- Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life. The Company maintains an equal employment opportunity at every sector.



6. Clean Water & Sanitation

- Today, 2.2 billion people lack access to safely managed drinking water, and more than 4.2 billion people lack safely managed sanitation. Climate change is exacerbating the situation, with increasing disasters such as floods and droughts. 80 per cent of wastewater in the world flows back into the ecosystem without being treated or reused, and 70 per cent of the world's natural wetland extent has been lost, including a significant loss of freshwater species.
- By 2030, achieve universal and equitable access to safe and affordable drinking water for all.
- By 2030, achieve access to adequate and equitable sanitation and hygiene for all and end open defecation, paying special attention to the needs of women and girls and those in vulnerable situations.
- By 2030, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes.
- We support and strengthen the participation of local communities in improving water and sanitation management at Teknaf.



7. Affordable and Clean Energy

- Ensure access to affordable, reliable, sustainable and modern energy for all.
- By 2030, increase substantially the share of renewable energy in the global energy mix, double the global rate of improvement in energy efficiency.
- By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.
- Businesses can maintain and protect ecosystems and commit to sourcing 100% of operational electricity needs from renewable sources. The Company has no eco power plant, but it has mind how to save electricity to protect the country against green house effect.



8. Decent Work and Economic Growth

- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries.
- Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.
- By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. The Company's contribution is always reflects the growth of national economy with decent workforce.



9. Industry, Innovation and Infrastructure

- Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.
- Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries.
- Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.



10. Reduced Inequilities

- Inequalities based on income, sex, age, disability, sexual orientation, race, class, ethnicity, religion and opportunity continue to persist across the world. Inequality threatens longterm social and economic

development, harms poverty reduction and destroys people's sense of fulfilment and self-worth.

- Governments and other stakeholders can also promote safe, regular and responsible migration, including through planned and well-managed policies, for the millions of people who have left their homes seeking better lives due to war, discrimination, poverty, lack of opportunity and other drivers of migration.



11. Sustainable Cities and Communities

- By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.
- Strengthen efforts to protect and safeguard the world's cultural and natural heritage.
- Cities are hubs for ideas, commerce, culture, science, productivity, social, human and economic development. Urban planning, transport systems, water, sanitation, waste management, disaster risk reduction, access to information, education and capacity-building are all relevant issues to sustainable urban development.
- Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning. Our Chairman, Mr. Jafar Ahmed Patwari is one of the Director of Blue Marine Energy Limited, located at Saint Martin that supplies solar energy power to its inhabitants and changed the quality of life and the eco system is going to build a sustainable cities.



12. Responsbile Consumption and Production

- Gross chemical contamination, with grave damage to human health, genetic structures and reproductive outcomes and the environment, has been continuing within some of the world's most important industrial areas, and restoration will require major investment as well as the development of new techniques.
- Effective control of the generation, storage, treatment, recycling and reuse, transport, recovery and disposal of hazardous wastes is, "of paramount importance for proper health, environmental protection and natural resource management, and sustainable development."



13. Climate Action

- The average global temperatures have increased by 1.2 degrees Celsius since 1880, particularly in the late 20th century. The Intergovernmental Panel on Climate Change (IPCC) steadily points out that human activities have warmed the atmosphere, ocean and land, producing widespread and rapid changes in the atmosphere, ocean, cryosphere and biosphere. Due to these changes in climate, the number of weather, climate and water-related disasters has increased by a factor of five over the past 50 years, causing over 2 million deaths and US$3.64 trillion in losses.
- Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.
- Integrate climate change measures into national policies, strategies and planning.
- Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning. Peoples Insurance PLC. believes that go better, build better, sustain better.



14. Life below Water

- Oceans, seas and coastal areas form an integrated and essential component of the Earth's ecosystem and are critical to sustainable development. They cover more than two-thirds of the earth's surface and contain 97% of the planet's water. Oceans contribute to poverty eradication by creating sustainable livelihoods and decent work. Over three billion people depend on marine and coastal resources for their livelihoods.
- Oceans, seas and marine resources are increasingly threatened, degraded or destroyed by human activities, reducing their ability to provide crucial ecosystem services. Important classes of threats are, among others, climate change, marine pollution, unsustainable extraction of marine resources and physical alterations and destruction of marine and coastal habitats and landscapes. The deterioration of coastal and marine ecosystems and habitats is negatively affecting human well-being worldwide.



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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS PEOPLES INSURANCE PLC.

Opinion

We have audited the financial statements of Peoples Insurance PLC. (the Company), which comprise the Statement of Financial Position as at 31st December 2025, the Statement of The Statement of profit or loss and other Comprehensive income Profit or Loss Appropriation, Consolidated & Specific Class of Business Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present true and fair view. all material respects, the financial position of the company as at 31st December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate 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, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matters
Property, Plant and Equipment	
Property, Plant and Equipment includes the company's long-term assets, which provide economic benefits to the entities more than one year. PPE is measured at cost less accumulated depreciation. The carrying value of PPE represents a significant portion of total assets, which amounts to BDT. 550,870,624/- for the company at the reporting date.	We have tested the design and operating effectiveness of key control over PPE. Our audit procedures included, among others, considering the impairment risk of the assets. Following are our audit procedures on the carrying value and impairment risk of PPE: ● Reviewing the basis of recognition, measurement of assets. ● Observing procedures of assets acquisition, depreciation, and disposal; ● Checking ownership of the asset's addition; ● Performing due physical asset verification on sample basis at the year-end; ● Checking estimated rates of depreciation being used and assessed its fairness.
Details of Fixed Assets (At cost less accumulated depreciation) have been included in Notes 21.00 to the financial statements.	

Ashraf Uddin & Co.
CHARTERED ACCOUNTANTS
Since 1979

Member Of
Antea
Alliance of independent firms

Key Audit Matter	How our audit addressed the key audit matters
Premium Income	
Premium income is the most significant item in the statement of profit and loss & profit and loss appropriation account. The Company has reported gross premiums of BDT.844,078,285/- for the year ended 31 December 2025 (BDT. 788,191,909/- for the period ended 31 December 2024). Gross general insurance premium comprises the total premium received during the accounting period for the entire period of coverage for which the insurance policy has been issued by contracts with People's Insurance PLC. Given the important nature, connections to other items on the financial statements, the sensitivity of the item and the importance to key stakeholders of the Company, we believe this area possess high level of risk.	The procedures that were performed in order to mitigate this risk are listed below. ● Carried out analytical procedures and recalculated the premium for the period. ● Carried out cut-off testing to ensure unearned premium income has not been included in the premium income reported in the year. ● On a sample basis, reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. ● Tested on a sample basis that the premium has been deposited in the designated bank account. For each sample, we also tested whether appropriate VAT was collected and deposited to bank. ● For a sample of insurance contracts, tested to see if appropriate levels of re-insurance was done and whether the re-insurance was deducted from the gross premium. ● Applying judgment, assessed whether there is any impairment of the reinsurer. Assessed the appropriateness, presentation, and disclosure against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules 1958, and other applicable rules and regulations and regulatory guidelines.
Details of Premium Income have been included in Note 33.00 to the Financial Statements.	

Key Audit Matter	How our audit addressed the key audit matters
Estimated Liability in Respect of Outstanding Claims Whether Due or Intimated and Claim Payment	
This amount represents the claim due or intimated from the insured and involves significant judgment and risk of understatement. As at December 31, 2025, the reported balance under the head of estimated liability in respect of outstanding claims, whether due or intimated, was BDT. 275,321,171/- and Claims paid in the year ended December 31, 2025, were BDT.48,607,873/-(outstanding claims as at December 31, 2024 was BDT. 326,588,571/- and Claims paid. in the year ended December 31, 2024 was BDT. 62,074,651/-). This provision has a direct impact on the profitability and liquidity of the Company, which makes it an important item for key stakeholders. Considering its impact on multiple line items on the financial statements, its sensitivity and importance to key stakeholders, we believe this area possesses a high level of risk.	The procedures that were performed in order to mitigate this risk are listed below: ● Obtained an understanding of the internal controls around this financial statement line item. This allowed us to gain a better understanding of the process as well as design better substantive procedures. ● Obtained samples of claimed policies and cross-checked with the claim. ● For samples selected, obtained copies of survey reports and cross-checked with respective ledgers ● Reviewed the claim committee meeting minutes about the decision on impending claims ● Tested sample of claim payments with intimation letter, survey report, bank statement, claim payment register and general ledger. Assessed the appropriateness, presentation and disclosure against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules 1958 and other applicable rules and regulations and regulatory guidelines.
Details of Estimated Liability have been included in Notes 10.00 to the financial statements.	

Corporate Office : 142/B, Green Road (4th & 5th Floor), Dhaka-1215, Bangladesh.
Motijheel Office : Rahman Chamber (5th Floor), 12-13, Motijheel C/A, Dhaka-1000, Bangladesh.
Mogbazar Office: Green Satmahal (10th Floor), 206-208, Wireless, Mogbazar, Dhaka-1217, Bangladesh.
Telephone: +880 2222242506, +880-2-9554301 & +880-2-9124650, +880-09666 76 86 76 I Fax: +880-2-9565767 I E-mail: info@aucbd.com I Web: www.aucbd.com

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 2010, and the Insurance Rules 1958. The Securities and Exchange Rules 1987 and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material it, 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

- Identity 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that at material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.



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

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

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

Report on other Legal and Regulatory Requirements.

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and relevant notifications issues by the Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations that, to the best of our knowledge and belief, were necessary for our audit and made due verification thereof

b) In our opinion, proper books of accounts, records, and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books.

c) As per section 63(2) of the insurance Act 2010, in opinion to the best of our knowledge and belief an according to the information and explanation given to us, alt expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Comprehensive Income of the Company.

d) We report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business reinsured abroad

e) The expenditure was incurred for the purpose of the Company's business.

f) The Statement of Financial Position Statement of Comprehensive Income. Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity, and Statement of Cash Flows of the books of the Company, together with the annexed notes dealt with by the report,agree with the account and returns, and

g) The Company management has followed relevant provisions of laws and rules in managing the affairs of the Company, and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for our audit have been received from branches not visited by us.

Place: Dhaka
Date: 23 April, 2026

Ashraf Uddin & Co. Dhaka Chartered Accountants

Mohammad Shibbir Hossain FCA
Enrollment: 1048
Partner
Ashraf Uddin & Co.
Chartered Accountants
DVC: 2604231048AS582789

PEOPLES INSURANCE PLC.
STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

Particulars	Notes	Amount in Taka 2025	2024
CAPITAL AND LIABILITIES			
AUTHORISED CAPITAL:			
200,000,000 Ordinary shares of Tk. 10.00 each		2,000,000,000	2,000,000,000
SHARE HOLDERS' EQUITY:			
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
46,200,000 Ordinary shares of Tk. 10.00 each	3.00	462,000,000	462,000,000
Share premium		200,000,000	200,000,000
RESERVE OR CONTINGENCY ACCOUNT		**1,091,358,991**	**946,092,972**
Reserve for Exceptional Losses	4.00	730,795,100	683,702,300
General Reserve	5.00	140,500,000	55,500,000
Dividend Equalization Fund	6.00	164,500,000	154,500,000
Profit or Loss Appropriation Account	7.00	55,563,891	52,390,672
SHAREHOLDERS' EQUITY		**1,753,358,991**	**1,608,092,972**
BALANCES OF FUNDS & ACCOUNTS	8.00	**212,975,800**	**223,422,000**
Fire insurance business		16,405,100	52,939,000
Marine insurance business		181,679,300	150,957,200
Motor insurance business		11,864,600	15,040,600
Miscellaneous insurance business		3,026,800	4,485,200
Premium Deposit	9.00	41,388,011	18,498,789
LIABILITIES AND PROVISIONS		**1,182,576,263**	**1,146,444,904**
Estimated liability in respect of outstanding claims whether due or intimated	10.00	275,321,171	326,588,571
Amount due to other persons or bodies carrying on insurance business-Sadharan Bima Corporation and others	11.00	10,510,606	24,086,900
Reserve for Price Fluctuation of Investment in Share	12.00	-	21,229,895
Sundry Creditors	13.00	51,171,940	46,840,482
Unclaimed Dividend Account	14.00	3,557,325	2,294,293
Gratuity Reserve	15.00	38,661,095	41,656,560
Provision for Income Tax	16.00	719,048,132	608,544,536
Deferred Tax Liability	17.00	78,016,541	69,575,587
Lease Liability	18.00	6,289,452	5,628,079
TOTAL LIABILITIES		**1,436,940,074**	**1,388,365,692**
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**3,190,299,065**	**2,996,458,664**
NET ASSET VALUE PER SHARE (NAVPS)	36.00	**37.95**	**34.81**

The annexed Notes from 1 to 42 and Annexure- A & B form an integral part of these financial statements.
Signed in terms of our separate report of even date annexed

Company Secretary
Sk. Md. Sarfaraz Hossain FCS

Chief Executive Officer
S.M. Azizul Hossain

Independent Director
Rubaiyath Ara FCA

Director
Md. Farhad Ahmed Akanda

Chairman
Jafar Ahmed Patwari

Mohammad Shibbir Hossain FCA
Enrollment: 1048
Partner
Ashraf Uddin & Co.
Chartered Accountants
DVC: 2604231048AS582789

PEOPLES INSURANCE PLC.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
ASSETS			
NON-CURRENT ASSETS		**823,714,163**	**792,478,580**
Share Investment	**19.00**	48,221,914	71,960,198
Bangladesh Govt. Treasury Bond	**20.00**	215,100,000	192,600,000
Fixed Assets (At cost less accumulated depreciation)	**21.00**	550,870,624	519,662,576
Right of Use Asset (ROU)	**22.00**	9,521,625	8,255,806
CURRENT ASSETS		**749,508,327**	**700,796,563**
Stamps in hand	**23.00**	463,094	516,410
Printing and stationery in hand (At cost)	**24.00**	1,009,518	926,993
Interest, dividend and rents accrued but not due	**25.00**	408,424	1,084,426
Amount due from other persons or bodies carrying on insurance business - Sadharan Bima Corporation and Others	**26.00**	19,158,346	10,401,432
Sundry Debtors (Including advance, deposit and prepayment & others)	**27.00**	728,468,945	687,867,302
CASH AND CASH EQUIVALENTS	**28.00**	**1,617,076,575**	**1,503,183,521**
Fixed deposit with Banks	**28.01**	1,520,510,000	1,416,910,000
Cash at Banks Current and STD A/C	**28.02**	95,383,867	85,288,663
Share Investment Account	**28.03**	662,284	520,356
Cash in hand	**28.04**	520,424	464,502
TOTAL ASSETS		**3,190,299,065**	**2,996,458,664**

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S.M. Azizul Hossain

Rubaiyath Ara

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PEOPLES INSURANCE PLC.

PROFIT OR LOSS APPROPRIATION ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		52,390,672	49,466,786
Net profit for the year brought down		312,720,571	198,675,772
Total		**365,111,242**	**248,142,558**
Reserve for exceptional losses	**4.00**	47,092,800	49,508,400
Income Tax Provision	**16.01**	110,503,597	66,244,146
Deferred tax Provision (income)/ expense	**17.01**	8,440,954	1,299,340
Dividend and reserve distributed from last year Profit:		**143,510,000**	**78,700,000**
Cash Dividend Paid		48,510,000	46,200,000
General Reserve Fund	**5.00**	85,000,000	27,500,000
Dividend Equalization Fund	**6.00**	10,000,000	5,000,000
Profit for the period of continuing operation		**193,776,020**	**131,132,286**
Retained earnings transferred to balance sheet		55,563,891	52,390,672
Total		**365,111,242**	**248,142,558**
EARNINGS PER SHARE (EPS)	**34.00**	**4.19**	**2.84**

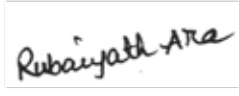
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Company Secretary
Sk. Md. Sarfaraz Hossain FCS



Chief Executive Officer
S.M. Azizul Hossain



Independent Director
Rubaiyath Ara FCA



Director
Md. Farhad Ahmed Akanda



Chairman
Jafar Ahmed Patwari



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PEOPLES INSURANCE PLC.

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Expenses of Management		**35,036,389**	**27,018,548**
(not applicable to any particular fund or account)			
Audit fees	**29.00**	851,000	684,250
Bima mela expenses		-	2,500
Director's fees		1,491,600	1,443,200
Depreciation		31,842,658	23,013,001
IDRA expenses		600,000	1,450,000
Legal fee		251,131	425,597
Net profit for the year carried down to Profit & Loss Appropriation Account		312,720,571	198,675,772
Total		**347,756,960**	**225,694,320**
Interest Income	**30.00**	129,814,238	95,731,588
Rental and other Income	**31.00**	39,137,227	52,466,357
Other Income (P.F. Forfeit A/C)		143,805	197,868
Profit/(Loss) on sale of share		-	448,699
Profit/(Loss) against fair value of shares investment	**32.00**	(2,508,389)	(11,364,943)
Profit/ (Loss) transferred from:		**181,170,078**	**88,214,751**
Fire Insurance Revenue Account		103,046,385	(34,340,055)
Marine Insurance Revenue Account		59,083,274	115,392,110
Motor Insurance Revenue Account		14,078,462	2,567,925
Miscellaneous Insurance Revenue Account		4,961,957	4,594,770
Total		**347,756,960**	**225,694,320**

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S.M. Azizul Hossain

Rubaiyath Ara

Independent Director
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PEOPLES INSURANCE PLC.

CONSOLIDATED REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS REINSURANCE:	**2.02.6**	**(2,659,527)**	**86,011,641**
Paid during the year		48,607,873	62,074,651
Add: Total estimated liability in respect of outstanding-claims at the end of the year whether due or intimated	**10.00**	275,321,171	326,588,571
		323,929,044	388,663,222
Less: Outstanding at the end of previous year		326,588,571	302,651,581
Agency Commission		110,319,544	104,210,866
Expenses of Management	**2.02.7**	268,050,803	259,542,997
Reserve for unexpired risks being 45 % of the net premium income of the year except Marine Hull which is 100% of net premium income		212,975,800	223,422,000
Profit / (Loss) transferred to profit and loss account		181,170,078	88,214,751
Total		**769,856,699**	**761,402,255**
Balance of unexpired risk account at the beginning of the year		223,422,000	196,925,300
Gross premium	**33.00 A**	844,078,285	788,191,909
Less: Re-insurance premium	**33.00 B**	373,150,260	293,107,542
Net premium	**33.00 C**	470,928,025	495,084,367
Commission on re-insurance ceded & Profit Commission	**33.00 D**	75,506,674	69,392,588
Total		**769,856,699**	**761,402,255**

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S.M. Azizul Hossain

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Independent Director
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PEOPLES INSURANCE PLC.

FIRE INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS REINSURANCE:	**2.02.6**	**(102,460,965)**	**39,812,860**
Paid during the year		9,954,132	9,496,322
Add: Total estimated liability in respect of outstanding- claims at the end of the year whether due or intimated	**10.00**	162,287,274	274,702,371
		172,241,406	284,198,693
Less: Outstanding at the end of previous year		274,702,371	244,385,833
Agency Commission		36,101,514	44,646,951
Expenses of Management	**2.02.7**	88,597,344	106,112,433
Reserve for unexpired risks being 45% of the net premium income of the year		16,405,100	52,939,000
Profit / (Loss) transferred to profit and loss account		103,046,385	(34,340,055)
Total		**141,689,378**	**209,171,190**
Balance of unexpired risk account at the beginning of the year		52,939,000	44,027,400
Gross premium	**33.00 A**	271,835,792	306,138,847
Less: Re-insurance premium	**33.00 B**	235,380,027	188,496,631
Net premium	**33.00 C**	36,455,765	117,642,216
Commission on re-insurance ceded & Profit Commission	**33.00 D**	52,294,613	47,501,574
Total		**141,689,378**	**209,171,190**

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PEOPLES INSURANCE PLC.

MARINE INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS REINSURANCE:	**2.02.6**	**98,396,401**	**30,190,560**
Paid during the year		23,760,116	25,954,747
Add: Total estimated liability in respect of outstanding-claims at the end of the year whether due or intimated	**10.00**	100,448,935	25,812,650
		124,209,051	51,767,397
Less: Outstanding at the end of previous year		25,812,650	21,576,837
Agency Commission		68,092,095	52,102,654
Expenses of Management	**2.02.7**	161,522,222	131,416,439
Reserve for unexpired risks being 45 % and 100% of the net premium income on Marine Cargo and Marine Hull respectively of the year		181,679,300	150,957,200
Profit / (Loss) transferred to profit and loss account		59,083,274	115,392,110
Total		**568,773,292**	**480,058,963**
Balance of unexpired risk account at the beginning of the year		150,957,200	131,814,900
Gross premium	**33.00 A**	485,785,655	382,527,998
Less: Re-insurance premium	**33.00 B**	84,405,542	48,476,657
Net premium	**33.00 C**	401,380,113	334,051,341
Commission on re-insurance ceded & Profit Commission	**33.00 D**	16,435,979	14,192,722
Total		**568,773,292**	**480,058,963**

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Chief Executive Officer
S.M. Azizul Hossain

Rubaiyath Ara

Independent Director
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Jafar Ahmed Patwari

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PEOPLES INSURANCE PLC.

MOTOR INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS REINSURANCE:		**1,283,966**	**15,738,088**
Paid during the year		14,628,638	26,376,015
Add: Total estimated liability in respect of outstanding-claims at the end of the year whether due or intimated	**10.00**	2,767,785	16,112,457
		17,396,423	42,488,472
Less: Outstanding at the end of previous year		16,112,457	26,750,384
Agency Commission		4,633,924	5,337,807
Expenses of Management	**2.02.7**	11,082,566	13,035,247
Reserve for unexpired risks being 45 % of the net premium income of the year		11,864,600	15,040,600
Profit / (Loss) transferred to profit and loss account		14,078,462	2,567,925
Total		**42,943,518**	**51,719,667**
Balance of unexpired risk account at the beginning of the year		15,040,600	17,079,700
Gross premium	**33.00 A**	32,742,775	37,147,631
Less: Re-insurance premium	**33.00 B**	6,376,911	3,724,060
Net premium	**33.00 C**	26,365,864	33,423,571
Commission on re-insurance ceded & Profit Commission	**33.00 D**	1,537,054	1,216,396
Total		**42,943,518**	**51,719,667**

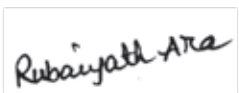
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Sk. Md. Sarfaraz Hossain FCS



Chief Executive Officer
S.M. Azizul Hossain



Independent Director
Rubaiyath Ara FCA



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Jafar Ahmed Patwari



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PEOPLES INSURANCE PLC.

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES LESS REINSURANCE:		**121,071**	**270,133**
Paid during the year		264,987	247,567
Add: Total estimated liability in respect of outstanding-claims at the end of the year whether due or intimated	**10.00**	9,817,177	9,961,093
		10,082,164	10,208,660
Less: Outstanding at the end of previous year		9,961,093	9,938,527
Agency Commission		1,492,011	2,123,454
Expenses of Management	**2.02.7**	6,848,671	8,978,878
Reserve for unexpired risks being 45 % of the net premium income of the year		3,026,800	4,485,200
Profit / (Loss) transferred to profit and loss account		4,961,957	4,594,770
Total		**16,450,511**	**20,452,435**
Balance of unexpired risk account at the beginning of the year		4,485,200	4,003,300
Gross premium	**33.00 A**	53,714,063	62,377,433
Less: Re-insurance premium	**33.00 B**	46,987,780	52,410,194
Net premium	**33.00 C**	6,726,283	9,967,239
Commission on re-insurance ceded & Profit Commission	**33.00 D**	5,239,028	6,481,896
Total		**16,450,511**	**20,452,435**

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PEOPLES INSURANCE PLC.

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2025

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve Fund	Dividend Equalization Reserve	Profit or Loss Appropriation	Total
Balance as on January 01, 2025	462,000,000	200,000,000	683,702,300	55,500,000	154,500,000	52,390,672	1,608,092,972
Dividend Paid 2024	-	-	-	-	-	(48,510,000)	(48,510,000)
Addition during the year 2025	-	-	47,092,800	85,000,000	10,000,000	51,683,219	193,776,019
Balance as on December 31, 2025	**462,000,000**	**200,000,000**	**730,795,100**	**140,500,000**	**164,500,000**	**55,563,891**	**1,753,358,991**

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve Fund	Dividend Equalization Reserve	Profit or Loss Appropriation	Total
Balance as on January 01, 2024	462,000,000	200,000,000	634,193,900	28,000,000	149,500,000	49,466,786	1,523,160,686
Dividend Paid 2023	-	-	-	-	-	(46,200,000)	(46,200,000)
Addition during the year 2024	-	-	49,508,400	27,500,000	5,000,000	49,123,886	131,132,286
Balance as on December 31, 2024	**462,000,000**	**200,000,000**	**683,702,300**	**55,500,000**	**154,500,000**	**52,390,672**	**1,608,092,972**

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PEOPLES INSURANCE PLC.

STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Collection from premium & other Income		1,088,680,229	1,006,429,009
Payment from Management Expenses, Reinsurance & Claims		(809,095,919)	(723,299,169)
Other Receivable/ (Payable)		31,463,610	(68,023,931)
Payment of Income Tax		(68,867,867)	(46,125,600)
Net Cash flows from Operating Activities		**242,180,052**	**168,980,309**
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(57,276,998)	(74,393,478)
Investment in Govt. Treasury Bond		(22,500,000)	(70,000,000)
Disposal of Shares		-	2,268,236
Purchase of Shares		-	(1,738,828)
Net Cash flows from Investing Activities		**(79,776,998)**	**(143,864,070)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend Paid		(48,510,000)	(46,200,000)
Net Cash Flows from Financing Activities		**(48,510,000)**	**(46,200,000)**
Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		113,893,054	(21,083,761)
Opening Cash and Cash equivalents		1,503,183,521	1,524,267,283
Closing Cash and Cash equivalents		**1,617,076,575**	**1,503,183,521**
Net Operating Cash flows Per Share (NOCFPS)	**35**	**5.24**	**3.66**

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PEOPLES INSURANCE PLC.

"FORM-AA"

Classified Summary of Assets as at 31 December 2025

Assets	Book Value as per Balance Sheet (Taka)	Market Value (Taka)	Remarks
Statutory Deposit with Bangladesh Bank (BGTB)	215,100,000	215,100,000	Not Quoted In Market
Share Investment	48,221,914	48,221,914	Market Value
Cash at Bank (Including FDR)	1,615,893,867	1,615,893,867	Realizable Value
Share Investment Account	662,284	662,284	Realizable Value
Cash in Hand	520,424	520,424	Realizable Value
Stamps in hand	463,094	463,094	At Cost
Interest, dividend and rents accrued but not due	408,424	408,424	Realizable Value
Amount due from other persons or bodies carrying on Insurance Business:			
Shadharan Bima Corporation and Others	19,158,346	19,158,346	Realizable Value
Other Assets:			
Sundry Debtors	728,468,945	728,468,945	Book Value
Printing and Stationery	1,009,518	1,009,518	At Cost
Right of use asset (RoU)	9,521,625	9,521,625	Depreciated Value
Fixed Assets	550,870,624	550,870,624	Depreciated Value
Total	**3,190,299,065**	**3,190,299,065**	

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1.00 GENERAL INFORMATION

1.01 Legal Form of the Company

The Company was incorporated on March 31, 1985 and obtained the Certificate of Commencement of business of March 31, 1985 from the Registrar of Joint Stock Companies & Firms, Bangladesh and the Certificates of Commencement of Insurance Business from the Chief Controller of Insurance, Government of the Peoples Republic of Bangladesh on July 31, 1985 under the Companies Act 1913 (present 1994).

With the permission of Securities and Exchange Commission the Company issued 300,000 Ordinary shares at Tk. 100/- each to public in 1990 and was listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

1.02 Address of Registered office and Place of Business of the Company

The registered office of the Company is located at Peoples Insurance Bhaban (15th Floor), 36, Dilkusha, C/A, Dhaka-1000, Bangladesh. The business operation of the Company are being carried out through its 26 branches located in all over Bangladesh.

1.03 Principal activities and nature of Business

The principal activity of the Company continued to be carrying on non-life insurance business. There were no significant changes in the nature of the principal activities of the Company during the year 2025 under review.

2.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.01.1 Reporting Framework and Compliance thereof

i) These financial statements of the Company have been prepared on a going concern basis under historical cost convention and in accordance with the requirements of the schedule to the Securities and exchange Rules 1987 and the Insurance Act, 2010 and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and other applicable laws & regulations in Bangladesh. While reporting the financial statements, the company applied all the applicable IASs and IFRSs.

ii) The Insurance Act, 1938 and amended Insurance Act, 2010 has prescribed format for presenting accounts. Accordingly the Balance Sheet has been prepared in the format (Form-A) set out in Part-ii of the First Schedule, Revenue Account of each class of business in the format (Form-F) given in Part-ii of the Third Schedule, Profit & Loss Account and Profit and Loss Appropriation Account as per format (Form- B & C) prescribed in the Second Schedule, Part-II and other disclosure requirements are fully followed. The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in part-ii of the first schedule of the said Act.

iii) The Insurance Act, 2010 was promulgated on 18 March 2010. The Insurance Development & Regulatory Authority Act, 2010 was also promulgated on 18 March 2010. But necessary rules & regulations have not yet been gazetted by the Government for the application of the said Acts. As a result, in the absence of any formats, the Balance Sheet and Revenue Accounts have been prepared in accordance with the prescribed formats in the Insurance Act, 1938 and provisions in the Insurance Rules, 1958.



2.01.2 Functional and Presentation Currency

The Financial Statements are presented in Bangladesh Taka which is the Company's functional currency. All financial information is presented in BDT and has been rounded off to the nearest BDT.

2.01.3 Use of Estimates and Judgments

Preparation of financial statements require Management to make judgments, estimates and assumptions that affect the application of policies and reported amount of asset and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the estimates are made. While Management believes that the amounts included in the financial statements reflect the Company's best estimates and assumptions, actual results could differ from estimates.

Significant areas of estimates and judgments are:

i) Going Concern
ii) Useful life of Depreciable Assets
iii) Provision for outstanding claims

2.01.4 Going Concern

The Financial statements are prepared on a going concern basis. The Company has consistently generated net positive cash flow from operations and the Company's Cash and Cash Equivalents balance as of December 31, 2025 exceed the Company's Current Liabilities as of the same period. This indicates that the Company's good liquidity position and Management has concluded that there is no doubt over the ability for the entity to operate as a Going Concern.

2.01.5 Comparative Information and Rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.01.6 Reporting Period

The reporting period of the company covers one year from 01 January 2025 to 31 December 2025 consistently.

2.01.7 Responsibility for Preparation and Presentation of Financial Statements

The Management is responsible of the preparation and fair presentation of the financial statement in accordance with International Financial Reporting standards (IFRSs). As per condition no. 3(3) of BSEC notification No-BSEC/CMRRCD/2006-158/207/Admin/80, dated 30 June 2018, Managing Director & CFO certify to the Board that the financial statement do not contain any material untrue and present a true and fair view of the company's affairs.

The Boards of Directors is responsible for the presentation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The International Accounting Standards Committee" (IASC).



2.02 SIGNIFICANT ACCOUNTING AND RELATED POLICIES

2.02.1 Recognition of Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation and/or accumulated impairment loss in accordance with IAS-16. Cost includes expenditures that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. Subsequent cost of replacing or upgrading an item is capitalized if it is probable that the future economic benefits embodied in the upgrade will flow into the company and the costs can be measured reliably. The cost of day to day servicing of property, plant & equipment are recognized in the profit or loss accounts as incurred. Depreciation on all fixed assets are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful life. Depreciation has been charged for each addition to assets when it is available for use and/or the date of acquisition. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off and eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in the financial statements.

2.02.2 Depreciation of Assets

Depreciation on the depreciable assets has been charged on diminishing balance method at the rates varying from 2.5% to 20%. The rate applied on such assets are follows:

Particulars	Rate of Dep.
Land and Land Development	Nil
Civil Construction	2.5%
Central Air Conditioner, Electric Sub-Station	7.5%
Elevator, Generator, Furniture & Fixture, Building	10%
Office Equipment	15%
Electrical & Electronic Equipment	20%
PABX, Car, Bi-Cycle, Air Conditioner, Office Furnishing, Computer Network	20%

2.02.3 Revenue Recognition

Premium earned less re-insurance during the year was **Tk. 470,928,025** (net) against **Tk. 495,084,367** (net) of previous year on account of Fire, Marine, Motor and Miscellaneous business.

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

ii) As per Government decision effective from April 1990, 100% public sector Insurance Business is being underwritten by Sadharan Bima Corporation (SBC), 50% premium being retained by SBC and the remaining balance is equally distributed among 45 private sector Insurance Companies.

The premium in respect of company's share of Public Sector Business (PSB) is accounted for in the year in which the relevant statement of accounts from Sadharan Bima Corporation is received. The statements of account for the period from July 2024 to June 2025 have been received from SBC and the company's share of PSB for the aforesaid period has been recognised in these financial statements accordingly. Such method of account for the Public Sector Insurance Business (PSB) has been consistently followed.

iii) Interest on Fixed Deposit Receipts (FDR) and Bangladesh Govt. Treasury Bond are recognized as they are earned on an accrual basis.



iv) Necessary adjustment in respect of re-insurance ceded and accepted in Bangladesh and outside Bangladesh have duly been made in respective Revenue Accounts as per Treaty Agreement made among the Companies, Shadharan Bima Corporation (SBC) and the foreign re-insurers.

2.02.3 A Segment Reporting

A business segment is a distinguishable component of the company that in providing services that are subject to risks and returns that are different from those of other business segments. The company accounts for segment reporting of operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The company has four primary business segments for reporting purposes namely fire, marine, motor and miscellaneous.

2.02.4 Key Management Compensation

Name	Designation	Particulars	2025	2024
Mr. S. M. Azizul Hossain	Managing Director & CEO	Salary, Allowance & Other compensation paid during the year	5,829,000	5,512,500
Mr. M.H. Khaled	Consultant	Salary, Allowance & Other compensation paid during the year	3,835,667	3,750,000

2.02.5 Related Party Disclosure

Related party relationships are a normal feature of commerce and business. In case of the company a few transactions with the related parties like directors etc. occurred during the year 2025 were in the normal course of business and on an arm's length basis, which have no significant effect on the operational result and/or financial position of the Company for year 2025.

Party Name	Relationship	Nature of Transaction	Transaction Value in Taka	Claim Paid in Taka
Nourish Group	Common Director	Insurance Premium	111,085,726	4,853,772
PHP Group	Common Director	Insurance Premium	42,142,576	2,560,192
Sonali Aansh Group	Common Director	Insurance Premium	1,335,969	-
			154,564,271	**7,413,964**

2.02.6 Claims under Policies less Reinsurance

In respect of Fire claims, the cause of loss of some lodged claims were due to Popular Uprising/Mass Uprising due to fall of government on 5th August' 2024; which did not come under the perils of the respective policies for which those claims are repudiated and as a result there is a large & logical change in the amount of unsettled claims as the claim amount has been decreased in a large scale.

Marine claims have been increased largely because of the Fire occurred in the Cargo Village of Hazrat Shahjalal International Airport on 18/10/2025.



2.02.7 Expenses of Management

Total Expenses of Management amounted Tk. 268,050,803 includes stamps expenses of Tk. 2,053,658 and expenses against Government business Tk. 8,199,984 which was solely dealt by SBC and the Company has taken the expenses into accounts as confirmed by SBC through quarterly statements. Business development expenses and stamps expenses were allocated to different classes of business as actually incurred and the rest of the expenses of management as per policies issued as below:

Class of Business	Amount of Policies Issued	%	Expenses of Management (Company's)	Expenses of Management (Govt.)	Stamps	Total
Fire	240,676,761	32.72%	84,362,821	2,352,023	1,882,500	88,597,344
Marine	453,947,299	61.72%	159,119,121	2,403,101	-	161,522,222
Motor	30,892,825	4.20%	10,828,656	141,810	112,100	11,082,566
Miscellaneous	9,946,737	1.35%	3,486,563	3,303,050	59,058	6,848,671
Total	**735,463,622**	**100.00%**	**257,797,161**	**8,199,984**	**2,053,658**	**268,050,803**

• Stamps expenses incurred for Marine Policies were realized from the concerned Policy holders.

It may be noted here that as per provision of 63(2) of the Insurance Act 2010 all expenses of management wherever incurred, whether directly or indirectly in respect of the insurance business have been fully debited in the revenue account as expenses.

It should be noted that Management has performed a calculation of the maximum allowable management expense for the year December 31, 2025. The actual expenses have exceeded the allowable expense. Management has recorded additional tax provision on the basis of overall materiality as specified in the materiality guidance in the "Conceptual Framework for Financial Reporting" and in **IAS 1** "Presentation of Financial Statements".

2.02.8 Profit or Loss and Other Comprehensive Income

During the year the Company earned a net profit of **Tk. 312,720,571** before making provision for exceptional losses @ **10%** of all classes of business but after making reserve for unexpired risk being **45%** of the net premium except Marine Hull which is **100%** of the net premium income of the year.

2.02.9 Provision for Income TAX

Provision for taxes on current year's income has been made at the applicable Income Tax rate of 37.50% on the basis of The Income Tax Act, 2023. The Directors are of the view that if on finalization of tax assessment, the Company is required to pay more tax, then necessary provisions are to be made in the accounts for surplus amount in the financial year when the assessment is finalized. A reconciliation between tax expense and the product of accounting profit multiplied by applicable tax rate is provided in Note-16 to the financial statements in line with paragraph 81 (c) of IAS 12.



2.02.10 Deferred Tax Liabilities/(Assets)

Deferred tax is recognized in accordance with the provision of **IAS-12** on difference between the carrying amount of assets and liabilities in the financial statement and the corresponding Tax bases used in the computation of taxable profit. Deferred Tax liabilities are generally recognized for all taxable temporary difference. Deferred Tax is charged or credited to the profit & loss Appropriation account.

2.02.11 Earning Per Share (EPS)

The Company calculates Earning per share (EPS) in accordance with **IAS 33 "Earning Per Share".** Which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income.

2.02.12 Statement of Cash Flows

Cash flow statement is prepared principally in accordance with **IAS- 7 "Statement of Cash Flows"** and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchanges Commission Rules, 1987.

2.02.13 Interim Financial Reporting

In accordance with International Accounting Standard **(IAS-34)**, Interim Financial Reporting, publicly traded entities are encouraged to provide interim financial reports that confirm to the recognition, measurement and disclosure principles set out in this standard. Timely and reliable interim financial reporting improves the ability of investors, creditors, and others to understand an entity's capacity to generate earnings and cash flows and its financial condition and liquidity. Peoples Insurance PLC. applies the same accounting policies in its interim financial statements as are applied in its annual financial statements.

2.02.14 Bangladesh Electronic Fund Transfer Network (BEFTN)

The Company has signed an MOU agreement with Prime Bank Ltd., Islami Bank Bangladesh Ltd., Pubali Bank Ltd., Trust Bank Ltd. with a view to ensuring best services to the shareholders, clients and employees through smoothly banking transactions of its business operations, the Company has started remittances/ payments through Bangladesh Electronic Fund Transfer Network (BEFTN).

2.02.15 Employee Benefit

i) Gratuity

The Company operates an unfunded gratuity scheme, provision in respect of which has been made in the accompanying accounts covering all of its eligible employees. The management is taking steps for an up to date evaluation of liabilities on this account and keeping provision out of surplus every year.



ii) Provident Fund

Under defined contribution scheme, company operates duly recognised provident fund managed by independent Board of Trustees for all permanent employees. The eligible employees contribute @ 10% of their basic salary. The company's equal contributions to the scheme are charged to profit or loss and other comprehensive income account in the year in which they relate.

iii) WPPF

Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, Bangladesh Financial Institutions Division (BFID), on behalf of the financial institution sector, requested clarification from the Labor Ministry regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association has corresponded with Finance Ministry through IDRA on this matter requesting for exemption for Insurance Companies.
In addition to the Bangladesh Insurance Association, the IDRA themselves have communicated to the Ministry of Finance through a letter issued on 2 June 2022 (#53.03.0000.075.22.29.2022.30) requesting the ministry to consider Insurance Companies as similar to financial institutions and provide exemption from payment related to Worker's Profit Participation Fund. In light of the on-going discussions between regulators, government ministries and existing industry practices, the Company did not make any provisions for WPPF and no funds were set aside as contribution. The Company is closely monitoring the current situation and if there are any further clarification regarding this matter, the Company will act accordingly.

2.02.16 Reserve or Contingency Accounts

i) Reserve for Exceptional Losses

The Company has set aside 10% of net premium income for the year from the Balance of Profits as Reserve for Exceptional losses which is in line with Paragraph 6 of the 4th Schedule of The Income Tax Act, 2023.

ii) General Reserve Fund

The Company has been maintaining a General Reserve Fund from current year profit to avoid future contingency.

iii) Dividend Equalization Reserve

Dividend Equalization fund is created as a contingency to ensure that dividends can be proposed and approved for payment to ordinary shareholders each year in a consistent and a systematic manner as per the dividend policy of the company.

2.02.17 Adoption of IFRS 16: Leases

The Company applied IFRS 16 Leases for the first time on 1 January 2020. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

A Lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the Company used to charge the consideration paid in its books as rent expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognised right of use assets representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS 16 on 1 January 2020 for the existing lease contracts.



The Company has office rent agreements for their head office and branch offices which are classified as operating leases, which under IFRS 16 are required to be recognised on the Company's statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS - 16 replaced the straight-line operating lease expense (as per IAS-17) with a amortization charge for the right of use assets and interest expense on lease liabilities.

Right-of-use Asset

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Lease Liabilities

At the commencement date of the lease, Peoples Insurance PLC. recognises lease liabilities measured at the present value of lease payments to be made over the lease term. There are no obligatory extension clauses in the rental agreements. In calculating the present value of lease payments, Peoples Insurance PLC uses the incremental borrowing rate (IBR) at the lease commencement date due to the reason that the interest rate of implicit in the lease is not available. The IBR for Peoples Insurance PLC was calculated at 9% which is line with the single-digit lending rate guidelines issued by Bangladesh Bank.

2.02.18 Components of the Financial Statements as Per IAS-1

According to the International Accounting standard **IAS-1** " Presentation of Financial Statement " the complete set of Financial statements includes the following components:

i) Statement of Financial Position as at December 31, 2025
ii) Statement of Profit and Loss Appropriation for the year ended December 31, 2025
iii) Statement of Profit or Loss and Other Comprehensive Income for the year ended December 31, 2025
iv) Consolidated & Specific Class of Business Revenue Accounts for the year ended December 31, 2025
v) Statement of Cash Flows for the year ended December 31, 2025
vi) Statement of Changes in Equity for the year ended December 31, 2025
vii) Significant Accounting Policies and Explanatory Notes to the financial statements for the year ended December 31, 2025



		Amount in Taka	
		2025	2024
3.00	**Issued, Subscribed and Paid-up Capital**		
	This represents the sum against 46,200,000 ordinary shares of Tk. 10 each fully paid up capital	462,000,000	462,000,000
		462,000,000	**462,000,000**

Shareholding pattern (Sponsor, Institutional & General Public) and family shareholdings as on 31-12-2025 as follows :

Class of Interval of Shares	2025			2024	
	No. of Shares	No. of Shareholders	% of Holding of shares	% of Holding of shares	Total Paid up Capital
1 - 500	449,701	2979	0.97%	1.02%	4,716,230
501 - 5000	3,168,233	1782	6.86%	6.74%	31,121,280
5001 - 10000	1,970,155	260	4.26%	3.86%	17,850,400
10001 - 20000	2,951,254	200	6.39%	5.48%	25,298,730
20001 - 30000	1,598,713	63	3.46%	3.12%	14,413,360
30001 - 40000	1,246,145	36	2.70%	1.82%	8,422,530
40001 - 50000	1,236,201	26	2.68%	2.18%	10,076,870
50001 - 100000	3,412,429	48	7.39%	5.57%	25,754,370
100001 - 1000000	18,909,056	50	40.93%	45.84%	211,765,100
1000001 - Above	11,258,113	8	24.37%	24.37%	112,581,130
Total	**46,200,000**	**5,452**	**100.00%**	**100.00%**	**462,000,000**

Classification of shareholders by holdings as on 31-12-2025 is as follows :

Group	No. of shares (2025)		No. of shares (2024)	
Sponsors/Directors	15,932,586	34.49%	14,052,245	34.49%
General Public	23,135,282	50.08%	24,962,699	50.08%
Institutions	7,132,132	15.44%	7,185,056	15.44%
Total	**46,200,000**	**100.00%**	**46,200,000**	**100.00%**

4.00	**Reserve for Exceptional Losses:**		
	Opening Balance	683,702,300	634,193,900
	Add : Addition during the year	47,092,800	49,508,400
	Closing Balance	**730,795,100**	**683,702,300**
	Reserve for exceptional losses was made @10% of Net premium income during the year.		
5.00	**General Reserve**		
	Opening Balance	55,500,000	28,000,000
	Add : Addition during the year	85,000,000	27,500,000
	Closing Balance	**140,500,000**	**55,500,000**
6.00	**Dividend Equalization Fund**		
	Opening Balance	154,500,000	149,500,000
	Add : Addition during the year	10,000,000	5,000,000
	Closing Balance	**164,500,000**	**154,500,000**
7.00	**Profit or loss appropriation account**		
	Balance brought forward from last year	52,390,672	49,466,786
	Add: Net profit for the year brought down	312,720,571	198,675,772
	Less: Cash Dividend Paid (2024)	48,510,000	46,200,000
	Reserve for exceptional losses	47,092,800	49,508,400
	Income Tax Provision	110,503,597	66,244,146
	Deferred tax Provision expense	8,440,954	1,299,340
	General reserve fund	85,000,000	27,500,000
	Dividend equalization fund	10,000,000	5,000,000
	Closing Balance	**55,563,892**	**52,390,672**



		Amount in Taka	
		2025	2024
8.00	**Balance of Funds & Accounts**		
	Fire insurance business	16,405,100	52,939,000
	Marine insurance business	181,679,300	150,957,200
	Motor insurance business	11,864,600	15,040,600
	Miscellaneous insurance business	3,026,800	4,485,200
	Closing Balance	**212,975,800**	**223,422,000**
9.00	**Premium Deposit**	**41,388,011**	**18,498,789**

The amount represents the balance of premium received against some marine cover notes over the year for which policies have not been issued within December 31, 2025.

10.00 Estimated liabilities in respect of outstanding claims whether due or intimated

This represents the sum of dues in respect of following Classes of insurance business:

Fire	162,287,274	274,702,371
Marine	100,448,935	25,812,650
Motor	2,767,785	16,112,457
Miscellaneous	9,817,177	9,961,093
Closing Balance	**275,321,171**	**326,588,571**

Provision against outstanding claim at the end of December 31, 2025 has been decreased for an amount of Tk. 51,267,400 as against previous year.

11.00	**Amount due to other persons or bodies carrying on insurance business**	**10,510,606**	**24,086,900**

Balance on this account represents amount payable from co-insurers and re-insurers.

12.00 Reserve for Price Fluctuation of Investment in Share

Total cost price of investment in shares	71,960,198	71,960,198
Less : Total fair market value of investment in share	48,221,914	50,730,303
Less : Unrealized Loss	23,738,284	-
Closing Balance	**-**	**21,229,895**

13.00 Sundry Creditor

Advance Deposit Premium	300,000	300,000
Advance Rent Received Building	27,557,563	10,496,185
Discount on Bond Purchase	124,963	166,914
Electric Bill Payable	3,984,429	2,136,426
Employees' Contribution to B.F.	23,437	144,095
Employees' Contribution to P.F.	2,664,827	3,247,958
Excess Deposit Premium	2,409,799	1,962,076
Loan from P.F. Recovery (Payable to P.F)	1,474,613	2,039,900
Provision For Audit Fees	2,434,700	2,302,450
Provision for Salary & Allowance	-	4,442,355
Provision for Employer's Contribution to B.F.	293,950	146,450
Provision for Employer's Contribution to P.F.	1,279,965	2,131,254
Provision for Income Tax on Agency Commission	949,715	1,116,570
Salary Income Tax Deduction	1,307,656	1,179,539
Security Deposit (Printing)	135,000	135,000
Security Deposit (Cleaner of Building)	50,000	50,000
Security Deposit Against Central AC Maintenance	165,000	165,000
Stamp Duty Payable	1,187,727	-
VAT Payable (Fire, Marine, Motor, Misc)	4,577,795	14,512,416
WASA Bill Payable	250,801	165,894
Closing Balance	**51,171,940**	**46,840,482**

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					Amount in Taka	
					2025	2024
14.00	**Unclaimed Dividend**					
	Unclaimed Dividend amounting to **Tk. 3,557,325** Payable to the shareholders to whom dividend warrants were issued but not placed for collection up to the date of Balance Sheet.					
	2021				584,640	587,145
	2022				438,337	440,978
	2023				1,226,840	1,266,170
	2024				1,307,508	-
	Closing Balance				**3,557,325**	**2,294,293**
15.00	**Gratuity Reserve**					
	Opening Balance				41,656,560	42,737,290
	Less : Paid during the year				5,238,845	4,981,800
	Add : Provision made during the year				2,243,380	3,901,070
	Closing Balance				**38,661,095**	**41,656,560**
16.00	**Provision for Income Tax**					
	Opening Balance				608,544,536	546,300,390
	Less : Paid from Provision				-	4,000,000
	Add : Provision made during the year				110,503,597	66,244,146
	Closing Balance				**719,048,132**	**608,544,536**
16.01	**Tax Provision**				110,503,597	66,244,146
	Provision for Income Tax (Current year)				**110,503,597**	**66,244,146**
16.02	**Provision for Income Tax (Current year)**					
	(As per Statement of Profit or Loss)				312,720,571	198,675,772
	Less: Reserve for Exceptional Losses				47,092,800	49,508,400
					265,627,771	**149,167,372**
	Profit/(loss) on Sale of Shares	-	Tax Rate	10%	-	44,870
	Dividend Income	2,506,202	Tax Rate	20%	501,240	1,549,990
	Insurance Business, Interest, Rental & Other Income	263,121,569	Tax Rate	37.5%	98,670,588	52,863,271
	Excess Expenses	30,218,048	Tax Rate	37.5%	11,331,768	11,786,015
	Tax Provision as on 31st December, 2025				**110,503,597**	**66,244,146**

17.00 Deferred Tax Liabilities/ (Assets)

Deferred tax assets and liabilities have been recognised and measured in accordance with the provisions of International Accounting Standard (IAS) 12: Income Taxes. Related deferred tax expense/(income) has been recognised in the statement of comprehensive income.

Opening balance as at 01 January, 2025			
Deferred Tax Liabilities		85,196,798	84,302,732
Deferred Tax Assets		(15,621,210)	(16,026,484)
		69,575,587	**68,276,248**
Deferred tax expense/(income) during the year	(Note 17.01)	8,440,954	1,299,340
Closing Balance		**78,016,541**	**69,575,587**
17.01 Provision for Deferred tax (income)/ expense			
Fixed Assets	(Note 17.01.1)	7,317,655	894,066
Gratuity	(Note 17.01.2)	1,123,299	405,274
		8,440,954	**1,299,340**
17.01.1 Fixed Assets			
Account Base		466,590,836	439,017,997
Tax Base		219,885,630	211,826,537
Net taxable temporary/ (deductible) difference		**246,705,206**	**227,191,460**
Applicable tax rate		37.50%	37.50%
Deferred tax liabilities/(assets) at the end of the ye		92,514,452	85,196,798
Deferred tax liabilities/(assets) at the beginning of		85,196,798	84,302,732
Deferred tax expenses/(income) for the year		**7,317,655**	**894,066**

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17.01.2 Gratuity	Amount in Taka 2025	2024
Tax Base	-	-
Account Base	38,661,095	41,656,560
Net taxable temporary/ (deductible) difference	**(38,661,095)**	**(41,656,560)**
Applicable tax rate	37.50%	37.50%
Deferred tax liabilities/(assets) at the end of the year	(14,497,911)	(15,621,210)
Deferred tax liabilities/(assets) at the beginning of the year	(15,621,210)	(16,026,484)
Deferred tax expenses/(income) for the year	**1,123,299**	**405,274**

17.01.3 Status of Income Tax Assessment

The status of income tax assessment of the company is summarized in the table below:

SL No.	Income/Accounting Year	Assessment Year	Status of the Disputed Tax Liabilities	Disputed Tax Liabilities
1	2011	2012-2013	High Court Ref. Application No. 282/2016	68,397,182
2	2012	2013-2014	High Court Ref. Application No. 542/2016	58,783,655
3	2013	2014-2015	High Court Ref. Application No. 320/2018	59,544,542
4	2014	2015-2016	High Court Ref. Application No. 172/2020	50,454,349
5	2015	2016-2017	High Court Ref. Application No. 174/2020	31,243,783
6	2016	2017-2018	High Court Ref. Application No. 322/2021	39,716,804
7	2017	2018-2019	Assessment Completed	Settled
8	2018	2019-2020	Assessment Completed	Settled
9	2019	2020-2021	Assessment Completed	Settled
10	2020	2021-2022	Assessment Completed	Settled
11	2021	2022-2023	Self Assessment U/S 82BB	Settled
12	2022	2023-2024	Return Submitted	Assessment Under Process
13	2023	2024-2025	Return Submitted	Under Process
14	2024	2025-2026	Return Submitted	Under Process

18.00 Lease Liability		
Opening Balance	5,628,079	8,613,372
Add : Addition during the year	4,720,940	-
Less : Adjustment during the year	4,059,567	2,985,293
Closing Balance	**6,289,452**	**5,628,079**

19.00 Share Investment

The above has been fully invested in shares of listed and non-listed companies. A detail statement giving book and market value of shares invested is shown in **Annexure- B.** The amount is made up of as follows:

Opening Balance	71,960,198	72,489,606
Add : Addition during the year	-	1,738,828
	71,960,198	**74,228,434**
Less : Sales during the year (Net)	-	2,268,236
Less : Unrealized loss	23,738,284	-
Closing Balance	**48,221,914**	**71,960,198**

* Investment in share that do not have any quoted market price in the active market price in the active market and whose fair value can not be measured reliably, were recognized at cost.

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		Amount in Taka	
		2025	2024
20.00	**Bangladesh Govt. Treasury Bond (BGTB)**		

20.01 The Investment represents investment made in Bangladesh Govt. Treasury Bond (BGTB) as Statutory Deposit with Bangladesh Bank as required by Insurance Act 2010. Details are as under:

Instrument ID	Instrument Period	Purchase Date	Issue Price/ Yield	Bond Amount 2025	Bond Amount 2024
BD0933351100	10 years	30/06/2023	8.45	20,500,000	20,500,000
BD0930431103	10 years	17/06/2020	8.66	4,500,000	4,500,000
				25,000,000	**25,000,000**

20.02 The Company is currently working towards updating their Investment Policy and restructuring their investments to bring them in line with SRO No. 353-law/ 2019 dated 14 November 2019 issued by the IDRA. Details are as under:

Instrument ID	Instrument Period	Purchase Date	Issue Price/ Yield	Bond Amount 2025	Bond Amount 2024
BD0925131056	5 years	11/11/2020	4.36	-	10,000,000
BD0926601057	5 years	11/01/2022	6.50	20,000,000	20,000,000
BD0927761058	5 years	11/01/2022	6.25	10,000,000	10,000,000
BD0927181059	5 years	11/16/2022	7.85	43,100,000	43,100,000
BD0932111109	10 years	11/22/2022	8.10	4,500,000	4,500,000
BD0928461054	5 years	6/18/2023	8.75	10,000,000	10,000,000
BD0934481104	10 years	9/18/2024	12.60	35,000,000	35,000,000
BD0929151050	5 years	10/9/2024	12.30	35,000,000	35,000,000
BD0930101052	5 years	14/10/2025	10.03	15,000,000	-
BD0930211059	5 years	09/12/2025	10.79	10,000,000	-
BD0935031106	5 years	21/10/2025	10.48	7,500,000	-
Total				**190,100,000**	**167,600,000**
Grand Total				**215,100,000**	**192,600,000**

21.00 Fixed Assets

Opening Balance	900,046,469	833,169,744
Add : Addition during the year	64,793,100	75,979,842
Less : Disposal during the year	32,185,830	9,103,117
	932,653,739	**900,046,469**
Less : Accumulated Depreciation	381,783,115	380,383,894
Closing Balance	**550,870,624**	**519,662,576**

(i) An elaborate schedule of fixed assets has been shown in **Annexure-A.**
(ii) Depreciation has not been charged on Land & Land Development.
(iii) Depreciation on addition during the year is made when it is available for use and/or the date of acquisition of a particular Asset.
(iv) Depreciation on depreciable Assets has been charged on diminishing balance method.

22.00 Right of Use Asset (ROU)

Opening Balance	8,255,806	8,613,372
Add : Addition during the year	7,039,527	-
Less : Amortization of RoU	5,773,708	357,566
Closing Balance	**9,521,625**	**8,255,806**

23.00	**Stamps in Hand**	**463,094**	**516,410**
24.00	**Printing and stationery in hand**	**1,009,518**	**926,993**
25.00	**Interest, Dividend and Rents Accrued**	**408,424**	**1,084,426**
26.00	**Amount due to other persons or bodies carrying on insurance business**	**19,158,346**	**10,401,432**

Balance on this account represents amount receivable from co-insurers and re-insurers.

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27.00 Sundry Debtors	Amount in Taka	
	2025	2024
Advance Against Central Air Conditioner	6,000,000	-
Advance against Civil Construction (Building)	3,300,000	4,000,000
Advance Against Electrical & Electric Equipment	-	5,760,000
Advance against Elevator	2,500,000	4,050,000
Advance Against Fire Fighting Equipment	60,000	6,760,000
Advance Against Generator	185,000	185,000
Advance Against Land & Land Development (Cox's Bazar)	5,270,619	8,463,871
Advance against Land Purchase (Bashundhara)	29,616,960	29,616,960
Advance against Consultancy Fee (BLDG)	120,000	-
Advance against Office Rent	936,956	2,935,556
Advance Agency Commission	37,516,364	49,589,157
Advance Income Tax (Company)	370,840,742	340,591,000
Advance Income Tax (Office Rent)	62,759,659	54,945,645
Advance Income Tax against Bank Interest	2,596,383	2,215,896
Advance Income Tax Against FDR Interest	115,139,657	94,529,267
Advance Income Tax on BGTB	3,201,882	1,345,979
Advance Income Tax on Dividend Income	17,361,953	16,863,122
Advance Income Tax on R/I Premium	27,031,374	19,572,874
Advance Office Furnishing	-	3,227,100
Building Maintenance (Recovery)	1,228,120	1,979,373
Car on Hire Purchase	9,514,000	11,844,000
Electric Bill (Recovery)	2,585,033	1,656,461
Motor Cycle on Hire Purchase	315,000	165,000
Other Advance	3,718,432	4,100,228
Premium on Bond Investment	1,498,919	1,034,717
Rent Receivable (Building)	2,487,812	2,603,257
Security Deposit (PDB)	13,300	13,300
Security Deposit Water Supply	4,500	4,500
Security Money (DESA) Building	954,000	954,000
Telephone Security	350,087	349,442
VAT Receivable	21,267,588	18,380,714
WASA Bill (Recovery)	94,605	130,883
Closing Balance	**728,468,945**	**687,867,302**

28.00 Cash and Cash Equivalents

This represents amount FDR with bank, Cash at bank balance equivalents in Taka (STD/SND and CD) and cash in hand as at balance sheet date. Details are given below:

Fixed Deposit with Banks	(Note: 28.01)	1,520,510,000	1,416,910,000
Cash at Banks	(Note: 28.02)	95,383,867	85,288,663
Share Investment A/C	(Note: 28.03)	662,284	520,356
Cash in Hand	(Note: 28.04)	520,424	464,502
Closing Balance		**1,617,076,575**	**1,503,183,521**



28.01 Fixed Deposit With Banks

Fixed deposit with Banks Total **Tk. 1,520,510,000** Banks - wise details of FDR are given below:

	Amount in Taka	
	2025	2024
AB Bank Ltd.	8,640,000	9,640,000
Agrani Bank Ltd.	6,200,000	5,700,000
Al-Arafah Islami Bank Ltd.	50,025,000	64,025,000
Bangladesh Commerce Bank Ltd.	2,100,000	5,100,000
Bangladesh Development Bank Ltd.	3,500,000	4,500,000
Bank Asia Ltd.	79,625,000	123,075,000
Basic Bank Ltd.	10,600,000	17,900,000
BRAC Bank Ltd.	315,500,000	70,000,000
Community Bank Bangladesh Ltd.	6,000,000	6,000,000
Dhaka Bank Ltd.	52,925,000	49,325,000
Dutch Bangla Bank Ltd.	500,000	500,000
Eastern Bank Ltd.	154,000,000	99,000,000
EXIM Bank Ltd.	46,900,000	49,400,000
First Security Islami Bank Ltd.	2,000,000	2,000,000
IDLC Finance Ltd.	40,000,000	59,000,000
IFIC Bank Ltd.	36,960,000	59,460,000
IPDC Finance Ltd.	8,500,000	12,500,000
Islami Bank (BD) Ltd.	65,800,000	104,000,000
Islami Finance and Investment Ltd.	-	1,000,000
Jamuna Bank Ltd.	42,100,000	52,600,000
Janata Bank Ltd.	850,000	1,850,000
Lanka Bangla Finance Ltd.	13,500,000	12,500,000
Meghna Bank Ltd.	19,000,000	23,500,000
Mercantile Bank Ltd.	104,100,000	90,750,000
Modhumoti Bank Ltd.	-	1,000,000
Mutual Trust Bank Ltd.	65,000,000	46,500,000
National Bank Ltd.	6,450,000	6,450,000
National Credit & Commerce Bank Ltd.	42,300,000	37,300,000
NRB Bank Ltd.	21,000,000	34,500,000
NRB Commercial Bank Ltd.	2,500,000	6,500,000
One Bank Ltd.	4,500,000	11,500,000
Premier Bank Ltd.	10,500,000	17,000,000
Prime Bank Ltd	27,000,000	12,500,000
Pubali Bank Ltd.	66,300,000	72,800,000
Rajshahi Krishi Unnayan Bank Ltd.	11,250,000	12,050,000
Rupali Bank Ltd.	600,000	600,000
Shahjalal Bank Ltd.	24,800,000	38,400,000
Shimanto Bank Ltd	-	2,000,000
Social Islami Bank Ltd.	43,325,000	52,825,000
South Bangla Agricultural & Commerce Bank Ltd.	6,500,000	12,500,000
Southeast Bank Ltd.	29,760,000	40,260,000
Standard Bank Ltd.	14,200,000	33,200,000
The City Bank Ltd.	48,000,000	18,000,000
The Trust Bank Ltd.	2,700,000	13,200,000
Union Bank Ltd	5,000,000	5,000,000
United Commercial Bank Ltd.	8,600,000	9,600,000
Uttara Bank Ltd.	10,900,000	9,900,000
Closing Balance	**1,520,510,000**	**1,416,910,000**



		Amount in Taka	
		2025	2024
28.02	**Cash at Banks**		
	Current & STD A/Cs with Banks Total **Tk. 95,383,867** Banks - wise details of STD/CA/SND/CD A/Cs are given below:		
	Pubali Bank Ltd.	53,624,510	34,638,862
	Islami Bank (BD) Ltd.	1,346,857	6,083,898
	Trust Bank Ltd.	16,029,157	8,829,374
	IFIC Bank Ltd.	2,560,481	2,560,481
	Prime Bank Ltd	22,235,144	36,581,826
	Sonali Bank Ltd.	(412,282)	(3,405,778)
	Closing Balance	**95,383,867**	**85,288,663**
	The Balance Shown as per Bank Book of the company.		
28.03	**Shares Investment Accounts**		
	AIBL Capital Market Service Ltd.	398,167	255,939
	Alpha Securities Ltd.	215,325	215,475
	Rapid Security Ltd.	40,245	40,395
	PHP Stock & Securities Ltd.	2,259	2,259
	IDLC Investments Ltd.	5,595	5,595
	Sheltech Brokerage Ltd.	693	693
	Closing Balance	**662,284**	**520,356**
28.04	**Cash in Hand**		
	The amount represents aggregated balance of all the branches as on **December 31, 2025.** The amount was made as follows :		
	Branches	438,578	338,157
	Head Office	81,846	126,345
	Closing Balance	**520,424**	**464,502**
29.00	**Audit Fee**		
	Statutory Audit Fee	287,500	287,500
	Compliance Audit Fee	103,500	51,750
	Special Audit Fee	460,000	345,000
	Closing Balance	**851,000**	**684,250**
30.00	**Interest Income**		
	FDR Interest	109,142,643	85,348,312
	Interest on Govt. Treasury Bond	19,365,122	9,116,857
	Interest on STD Accounts	1,306,473	1,266,419
	Closing Balance	**129,814,238**	**95,731,588**
31.00	**Rental (Building) & Other Income**		
	Rental Income (Building) (Note: 31.01)	36,795,753	44,710,549
	Dividend Income (Note: 31.02)	2,506,202	7,749,950
	Profit/ (Loss) on Sale of Furniture, Office Furnishing, Motorcycle and Car & etc.	(164,728)	5,858
	Closing Balance	**39,137,227**	**52,466,357**
31.01	**Rental Income**		
	Total Rent Earned During the year	117,135,147	121,594,405
	Less : Others Expenses of Building	80,339,394	76,883,856
	Closing Balance	**36,795,753**	**44,710,549**

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31.02 Dividend Income

	Amount in Taka	
	2025	2024
ACI	10,595	-
BATBC	210,000	70,000
BBS Cable	1,261	2,415
BEXIMCO	-	10,000
BSRM	90,000	-
Central Depository BD Ltd.	1,142,362	1,142,362
DESCO	-	1,154
Doree Power	26,880	29,568
Esquire Knit Composite	41,780	41,780
GP	280,000	285,000
Hakkani pulp & paper mills ltd	100	-
IDLC	33,088	33,075
Ifad Autos	-	535
Jamuna Oil	30,000	26,000
LankaBangla Finance	-	16,000
Meghna Petroleum	34,000	32,000
Popular Life 1st Mutual Fund	57,000	-
ROBI	219,136	182,561
Singer Bangladesh	5,000	17,500
Energypac Power Generation PLC.	-	10,000
Square Pharma	253,000	241,500
United Hospital	-	5,512,500
UPGDCL	72,000	96,000
Closing Balance	**2,506,202**	**7,749,950**

32.00 Unrealized Gain/(Loss) for fair value of share investment

The company has made its investment in the capital market and income generated from the investment (realized gain and dividend received) has been credited to the statement of comprehensive income. The company has made provision considering the average movement of market price as the capital market of Bangladesh is volatile and market price of the stocks and shares changes very frequently. So any effect on increase or decrease are transferred to the investment fluctuation reserve (Fair Value Reserve) account.

The fair value of Shares at the end of the year 2025 has been calculated as under:

Opening Balance		21,229,895	9,864,952
Less: Unrealized Loss	**(Annexure-B)**	23,738,284	21,229,895
Unrealized Gain/(Loss)		**(2,508,389)**	**11,364,943**

As per IFRS-9 paragraph 4.1a, the amount is credited to Comprehensive Income Statement (being excess of required provision).

33.00 Revenue Accounts:

The Summarized position of Net Underwriting Profit earned during the year 2025 is as follows.

Particulars	Fire	Marine	Motor	Miscellaneous	Total
A. Gross Premium (Including PSB)	271,835,792	485,785,655	32,742,775	53,714,063	844,078,285
B. Re-Insurance Premium Ceded	235,380,027	84,405,542	6,376,911	46,987,780	373,150,260
C. Net Premium (A-B)	**36,455,765**	**401,380,113**	**26,365,864**	**6,726,283**	**470,928,025**
D. Commission on Re-Insurance Ceded & Profit Commission	52,294,613	16,435,979	1,537,054	5,239,028	75,506,674
Expenses:					
E. Agency Commission	36,101,514	68,092,095	4,633,924	1,492,011	110,319,544
F. Claims under policies less reinsurance	(102,460,965)	98,396,401	1,283,966	121,071	(2,659,527)
G. Management Expenses	88,597,344	161,522,222	11,082,566	6,848,671	268,050,803
H. Total Expenses (E+F+G)	**22,237,893**	**328,010,718**	**17,000,456**	**8,461,753**	**375,710,820**
I. Adjusted Fund Balance for unexpired risk (Opening balance less closing balance)	36,533,900	(30,722,100)	3,176,000	1,458,399	10,446,200
Net Underwriting Profit (C+D-H+I)	**103,046,385**	**59,083,274**	**14,078,462**	**4,961,957**	**181,170,078**

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		Amount in Taka	
		2025	2024
34.00	**Earning Per Share**		
	Net Profit After Tax	193,776,020	131,132,286
	Numbers of Shares Outstanding	46,200,000	46,200,000
	Earning Per Share (EPS)	**4.19**	**2.84**
35.00	**Net Operating Cash Flow Per Share (NOCFPS)**		
	Net Operating Cash Flows	242,180,052	168,980,309
	Numbers of Shares Outstanding	46,200,000	46,200,000
	Net Operating Cash Flows Per Share	**5.24**	**3.66**
35.01	**Reconciliation of Cash Flows (Operating Activities)**		
	Net Profit/ (Loss) after Tax	193,776,020	131,132,286
	Add: Depreciation	26,068,950	23,013,001
	(Increase)/ Decrease in current assets	(26,239,299)	(42,044,474)
	Increase/ (Decrease) in balance of fund and accounts	(10,446,200)	26,496,699
	Increase/ (Decrease) in current liabilities	59,020,581	30,382,797
	Net Cash Flows from Operating Activities	**242,180,052**	**168,980,309**
36.00	**Net Assets Value (NAV) Per Share**		
	Total Assets Less Liabilities	1,753,358,991	1,608,092,972
	Numbers of Shares Outstanding	46,200,000	46,200,000
	Net Asset Value (NAV) Per Share	**37.95**	**34.81**

37.00 General:
The total number of employees as on 31.12.2025 was 309 of whom 309 Nos. were drawing monthly salary of Tk. 3,000 and above.

38.00 Meeting:
During the year 2025 the company had Seventeen (17) members to the Board of Directors and there held Ten (10) board meetings.

39.00 Credit Facilities:
There was no credit facility that has been availed of at the date of balance sheet.

40.00 Aggregate amount due by Directors and Officers:

There was no such amount in the balance sheet.

41.00 Claims against the company not acknowledged as debt:

There was no contractual claim against the company not acknowledged as debt.

42.00 Event after Balance Sheet:

There was no significant event that has occurred between balance sheet date when the financial statements are authorized for issue by the board of directors except the following:

The Board of Directors of the Company in it's Meeting held on 23rd April 2026, Thursday at 03:00 p.m. has recommended 10.50% Cash Dividend i.e. Tk. 1.05 for every share for the year ended December 31, 2025 out of the balance of surplus.

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PEOPLES INSURANCE PLC.

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

SL NO.	NAMES OF THE IAS	IAS NO.	STATUS
01	Presentation of Financial Statements	1	Applied
02	Inventories	2	N/A
03	Cash Flow Statements	7	Applied
04	Accounting policies, Changes in Accounting estimates & error	8	Applied
05	Events after the Balance Sheet Date	10	Applied
06	Construction Contracts	11	N/A
07	Income Taxes	12	Applied
08	Property Plant Equipment	16	Applied
09	Leases	17	Applied
10	Revenue	18	N/A
11	Employees Benefits	19	Applied
12	Accounting for government grants and disclosure of government assistance	20	N/A
13	The effects of changes in foreign Exchange Rates	21	N/A
14	Borrowing Costs	23	N/A
15	Related Party Disclosure	24	Applied
16	Accounting And Reporting And Retirement Benefits Plan	26	Applied
17	Consolidated And Separate Financial Statements	27	N/A
18	Investment in Associates	28	N/A
19	Financial Reporting in Hyperinflationary Economies	29	N/A
20	Financial Instruments: Presentation	32	Applied
21	Earning Per Share	33	Applied
22	Interim Financial Reporting	34	Applied
23	Impairment Of Assets	36	Applied
24	Provisions, Contingent Liabilities And Contingent Assets	37	Applied
25	Intangible Assets	38	Applied
26	Financial instruments: Recognition and Measurement	39	Applied
27	Investment Property	40	Applied
28	Agriculture	41	N/A

SL NO.	NAMES OF THE IFRS	IFRS NO.	STATUS
01	First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
02	Share Based Payment	2	N/A
03	Business Combinations	3	N/A
04	Insurance Contracts	4	Applied
05	Non-Current assets Held For Sale and Discontinued Operations	5	N/A
06	Exploration for and Evaluation of Mineral Resource	6	N/A
07	Financial Instruments : Disclosures	7	Applied
08	Operating Segments	8	Applied
09	Fair Value Measurement	13	Applied
10	Revenue	15	N/A
11	Leases	16	Applied



PEOPLES INSURANCE PLC.

SCHEDULE OF FIXED ASSETS

as at 31 December 2025

Annexure-A

Particular	Cost				Rate %	Depreciation				Written Down Value as at 31.12.2025	Written Down Value as at 31.12.2024
	Opening Balance as at 01.01.2025	Addition during the period	Disposal during the period	Closing Balance as at 31.12.2025		Opening Balance as at 01.01.2025	Charges during the period	Adjustment during the period	Closing Balance as at 31.12.2025		
Land and Land Development (At 36, Dilkusha)	48,073,882	-	-	48,073,882		-	-	-	-	48,073,882	48,073,882
Land and Land Development (At Cox's Bazar)	32,570,697	3,635,209	-	36,205,906		-	-	-	-	36,205,906	32,570,697
Total Land and Land Development	**80,644,579**	**3,635,209**	-	**84,279,788**		-	-	-	-	**84,279,788**	**80,644,579**
Civil Construction	451,199,770	22,480,758	-	473,680,528	2.5%	153,022,795	7,829,652	-	160,852,447	312,828,081	298,176,975
Elevator	66,112,277	8,100,000	-	74,212,277	10.0%	43,528,465	2,262,820	-	45,791,285	28,420,992	22,583,812
Central Air Conditioner	137,042,179	292,701	27,531,191	109,803,689	7.5%	76,680,766	4,505,015	22,138,794	59,046,987	50,756,702	60,361,413
Electric Sub-station	21,398,381	95,274	-	21,493,655	7.5%	16,749,113	350,653	-	17,099,766	4,393,889	4,649,268
Electrical & Electronic Equipment of Building	7,380,608	12,942,373	-	20,322,981	20.0%	3,021,875	2,569,968	-	5,591,843	14,731,138	4,358,733
Generator	12,716,868	-	-	12,716,868	10.0%	1,234,457	1,148,241	-	2,382,698	10,334,170	11,482,411
Fire Fighting Equipment	3,814,929	9,564,250	-	13,379,179	15.0%	2,506,736	1,333,221	-	3,839,957	9,539,222	1,308,193
Total Building	**699,665,012**	**53,475,357**	**27,531,191**	**725,609,178**		**296,744,208**	**19,999,570**	**22,138,794**	**294,604,983**	**431,004,195**	**402,920,805**
Civil Construction (At Cox's Bazar)	4,389,200	698,198	-	5,087,398	2.5%	105,536	109,100	-	214,636	4,872,762	4,283,664
Total Civil Construction (At Cox's Bazar)	**4,389,200**	**698,198**	-	**5,087,398**		**105,536**	**109,100**	-	**214,636**	**4,872,762**	**4,283,664**
Furniture & Fixture	22,742,639	362,482	-	23,105,121	10.0%	17,451,067	550,532	-	18,001,599	5,103,522	5,291,572
Office Equipments	27,010,572	1,926,576	-	28,937,148	15.0%	18,562,608	1,354,677	-	19,917,285	9,019,863	8,447,964
PABX	1,382,098	-	-	1,382,098	20.0%	1,266,857	23,048	-	1,289,905	92,193	115,241
Car	15,122,578	-	4,654,639	10,467,939	20.0%	6,379,624	1,396,663	2,530,934	5,245,353	5,222,586	8,742,954
Bi-Cycle	35,720	-	-	35,720	20.0%	35,104	123	-	35,227	493	616
Air Conditioner	7,334,640	-	-	7,334,640	20.0%	6,031,354	260,657	-	6,292,011	1,042,629	1,303,286
Building Flat (At 28, Dilkusha C/A)	3,073,225	-	-	3,073,225	10.0%	2,970,543	10,268	-	2,980,811	92,414	102,682
Office Furnishing	37,110,313	4,695,278	-	41,805,591	20.0%	29,461,557	2,332,220	-	31,793,777	10,011,814	7,648,756
Computer Network	1,535,893	-	-	1,535,893	20.0%	1,375,436	32,092	-	1,407,528	128,365	160,457
Total Other Assets	**115,347,678**	**6,984,336**	**4,654,639**	**117,677,375**		**83,534,150**	**5,960,280**	**2,530,934**	**86,963,496**	**30,713,879**	**31,813,528**
Total - 2025 (as at 31 DEC)	**900,046,469**	**64,793,100**	**32,185,830**	**932,653,739**		**380,383,894**	**26,068,950**	**24,669,728**	**381,783,115**	**550,870,624**	**519,662,576**



PEOPLES INSURANCE PLC.

SCHEDULE OF INVESTMENT IN SHARE

as at 31 December 2025

Annexure-B

SL No.	Name of the Company	Balance of Share	Cost Price Per Share (Taka)	Total Cost Price (Taka)	Market Price Per Share (Taka)	Total Market Price (Taka)	Unrealized Loss (Taka)
1	ACI LTD.	6,037	233.40	1,409,010	178.00	1,074,586	334,424
2	BATBC	7,000	573.02	4,011,144	250.90	1,756,300	2,254,844
3	BBS CABLES	12,075	78.42	946,886	15.20	183,540	763,346
4	BEXIMCO	10,500	111.02	1,165,680	110.20	1,157,100	8,580
5	BSRM LTD.	12,000	102.11	1,225,305	76.20	914,400	310,905
6	BSRM STEEL LTD.	15,000	68.94	1,034,111	63.70	955,500	78,611
7	DESCO	1,154	94.40	108,933	20.50	23,657	85,276
8	DOREEN POWER	26,880	65.47	1,759,857	30.60	822,528	937,329
9	EPGL	20,000	38.76	775,166	16.40	328,000	447,166
10	ESQUIRE KNITE COMPOSITE LTD.	41,780	44.98	1,879,264	21.60	902,448	976,816
11	GP	10,000	323.24	3,232,367	278.20	2,782,000	450,367
12	IDLC	86,097	61.85	5,325,067	36.78	3,166,882	2,158,185
13	IFAD AUTOS LTD.	540	99.95	53,973	21.60	11,664	42,309
14	JAMUNA OIL	2,000	177.38	354,765	191.70	383,400	(28,635)
15	LANKABANGLA FINANCE	16,000	38.13	610,028	12.30	196,800	413,228
16	MPETROLEUM	2,000	202.14	404,270	215.90	431,800	(27,530)
17	PADMA OIL	2,000	217.58	435,165	177.20	354,400	80,765
18	PHP 1ST MUTUAL FUND	600,060	6.85	4,110,142	2.43	1,460,144	2,649,998
19	POPULAR LIFE	10,000	70.27	702,677	40.30	403,000	299,677
20	POPULAR LIFE 1ST MUTUAL FUND	1,100,000	6.59	7,249,246	2.44	2,680,000	4,569,246
21	ROBI	146,091	54.38	7,944,839	28.06	4,098,926	3,845,913
22	SINGER BD	5,000	169.85	849,246	91.80	459,000	390,246
23	SQURE PHARMA	23,000	216.80	4,986,471	202.70	4,662,100	324,371
24	TILIL	6,575	10.00	65,750	40.50	266,288	(200,538)
25	UNION BANK	105,000	9.42	989,270	1.60	168,000	821,270
26	UPGDCL	12,000	251.01	3,012,116	105.00	1,260,000	1,752,116
	Total Quoted Shares			**54,640,748**		**30,902,464**	**23,738,284**
27	UNITED HOSPITAL LTD.	157,500	100.00	15,750,000	100.00	15,750,000	-
28	CENTRAL DEPOSITORY BD. LTD.	571,181	10.00	1,569,450	10.00	1,569,450	-
	Total Non Quoted Shares			**17,319,450**		**17,319,450**	-
	Total Quoted & Non Quoted Shares			**71,960,198**		**48,221,914**	**23,738,284**

Ashraf Uddin & Co. Chartered Accountants

তফসিল-১

[প্রবিধান ২(১) (গ),৫(১) ও ৫(৩) দ্রষ্টব্য]

বিনিয়োগ রিটার্ণ

নন-লাইফ বীমাকারীর নাম: পিপলস্ ইন্স্যুরেন্স পিএলসি. নিবন্ধন নম্বর: সিসিআর-৪/৮৭ বৎসর:২০২৫

ক্রমিক নম্বর	বিনিয়োগ খাতের বিবরণ	বিগত বৎসরের (বুক ভ্যালু)	বর্তমান বৎসরের (বুক ভ্যালু)	বর্তমান বৎসর পর্যন্ত (বুক ভ্যালু)	বাজার মূল্য বা আদায়যোগ্য মূল্য	সম্পদের শতকরা হার	অনুমোদিত সীমা	অতিরিক্ত বা কম	মন্তব্য
(১)	(২)	(৩)	(৪)	(৫)	(৬)	(৭)	(৮)	(৯)	(১০)
১	সম্পদের পরিমাণ: পূর্ববর্তী বৎসরের জের	২,১৬,৪১,১৬,২৭১	১০,৩৫,০২,৫৬৮	২,২৬,৭৬,১৮,৮৩৯	২,২৬,৭৬,১৮,৮৩৯				
২	বর্তমান সময়ে সম্পদ	১০,৩৫,০২,৫৬৮	৪,৬৪,০৫,৬৫০	১৪,৯৯,০৮,২১৮	১৪,৯৯,০৮,২১৮				
৩	সম্পদ [(১)+(২)]	২,২৬,৭৬,১৮,৮৩৯	১৪,৯৯,০৮,২১৮	২,৪১,৭৫,২৭,০৫৭	২,৪১,৭৫,২৭,০৫৭				
৪	বিনিয়োগের পরিমাণ								
	(১) সরকারি সিকিউরিটিজ খাত নোট: বীমা আইন , ২০১০ এর ধারা ২৩ বা ১১৯ এর বিধান মোতাবেক গচ্ছিত জামানতের ২ কোটি ৫০ লক্ষ সহ সরকারি সিকিউরিটিজ খাতের মোট বিনিয়োগের পরিমান দিবেন।	১৯,২৬,০০,০০০	২,২৫,০০,০০০	২১,৫১,০০,০০০	২১,৫১,০০,০০০	৮.৯০%	৭.৫%	১.৪০%	অনুমোদিত সর্বনিম্ন সীমার বেশি
	(২) সরকারি সিকিউরিটিজ খাত ব্যতীত অন্যান্য খাত :								
	(ক) বাংলাদেশ সরকারের গ্যারান্টীযুক্ত ঋণ অবকাঠামো উন্নয়নের জন্য ইস্যুকৃত এবং অন্যান্য বন্ড						১৫%	১৫.০০%	অনুমোদিত সর্বোচ্চ সীমার কম
	(খ) ডিবেঞ্চার বা সিকিউরিটিজ: (অ) সরকারের অনুমোদনক্রমে কোনো সিটি কর্পোরেশন কর্তৃক ইস্যুকৃত ডিবেঞ্চার বা অন্যান্য সিকিউরিটিজ						৫%	৫.০০%	অনুমোদিত সর্বোচ্চ সীমার কম
	(আ) বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক অনুমোদিত ডিবেঞ্চার						১৫%	১৫.০০%	অনুমোদিত সর্বোচ্চ সীমার কম
	(গ) অগ্রাধিকার বা সাধারণ শেয়ার: বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক অনুমোদিত এবং যে কোনো স্টক এক্সচেঞ্জ তালিকাভুক্ত কোম্পানীর অগ্রাধিকার বা সাধারণ শেয়ার	২,৬৭,৬২,৩২০		২,৬৭,৬২,৩২০	২,৬৭,৬২,৩২০	১.২২%	২৫%	২৩.৭৮%	অনুমোদিত সর্বোচ্চ সীমার কম
	(ঘ) স্থাবর সম্পত্তি: (অ) সিটি কর্পোরেশন এলাকায় অথবা কোনো পৌরাঞ্চায় অবস্থিত দায়হীন এবং নিষ্কণ্টক স্থাবর সম্পত্তি	৪৮,৭৯,৫১,৭৩০	৩,২২,৯৭,৪২৯	৫২,০২,৪৯,১৫৯	৫২,০২,৪৯,১৫৯	২৩.৬২%	২০%	৩.৬২%	অনুমোদিত সর্বোচ্চ সীমার বেশি
	(আ) আবাসিক, শাঞ্চরিক বা দোকান হিসাবে ব্যবহৃত প্রথমবন্ধকীকৃত স্থাবর সম্পত্তি বা লিজকৃত সম্পত্তি						২০%	২০.০০%	অনুমোদিত সর্বোচ্চ সীমার কম
	(ঙ) বাংলাদেশে অনুমোদিত রেটিং সংস্থা কর্তৃক "A" বা সমমান বা শ্রেষ্ঠতর তফসিলি ব্যাংকে আমানত	১,৩৩,১৯,১০,০০০	১২,৬৬,০০,০০০	১,৪৫,৮৫,১০,০০০	১,৪৫,৮৫,১০,০০০	৬৬.২২%	৮০%	১৩.৭৮%	অনুমোদিত সর্বোচ্চ সীমার কম
	(চ) মিউচুয়াল ফান্ড ও ইউনিট ফান্ড	৪১,৪০,১৪৪		৪১,৪০,১৪৪	৪১,৪০,১৪৪	০.১৯%	২০%	১৯.৮১%	অনুমোদিত সর্বোচ্চ সীমার কম
	(ছ) আর্থিক প্রতিষ্ঠানসমূহে স্থায়ী আমানত	৮,৫০,০০,০০০	-২,৩০,০০,০০০	৬,২০,০০,০০০	৬,২০,০০,০০০	২.৮২%	১০%	৭.১৮%	অনুমোদিত সর্বোচ্চ সীমার কম
	(জ) সাবসিডিয়ারি কোম্পানিতে বিনিয়োগ						২০%	২০.০০%	অনুমোদিত সর্বোচ্চ সীমার কম
	(ঝ) অন্যান্য প্রকারের সম্পদে বিনিয়োগ	১,৭৩,১৯,৪৫০	০	১,৭৩,১৯,৪৫০	১,৭৩,১৯,৪৫০	০.৭৯%	৫%	৪.২১%	অনুমোদিত সর্বোচ্চ সীমার কম
	মোট	২,১৪,৫৬,৮৩,৬৪৪	১৫,৮৩,৯৭,৪২৯	২,৩০,৪০,৮১,০৭৩	২,৩০,৪০,৮১,০৭৩	১০৩.৭৬%			
	(৩) বীমা আইন, ২০২১ এর ধারা ২৩ বা ১১৯ এর বিধান মোতাবেক গচ্ছিত জামানতের বিনিয়োগ (সরকারি সিকিউরিটিজ খাতে)	২,৫০,০০,০০০	২,৫০,০০,০০০	২,৫০,০০,০০০	২,৫০,০০,০০০				

৪ (২)(গ) অগ্রাধিকার বা সাধারণ শেয়ার এবং (চ) মিউচুয়াল ফান্ড ও ইউনিট ফান্ড ২০২৪ সালে যা 'বুক ভ্যালু' তে দেখানো হয়েছিল তা ২০২৫ সালে 'মার্কেট ভ্যালু' অনুযায়ী দেখানো হয়েছে।

Md. Abdullah-Al-Mobin
Deputy Managing Director & CFO
Peoples Insurance PLC.
Head Office, Dhaka.

S. M. Azizul Hossain
Chief Executive Officer
Peoples Insurance PLC.

তফসিল-২

[প্রভিধান ২(১)(গ) ও ৫(২) দ্রষ্টব্য]

প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাইতেছে যে নন-লাইফ বীমাকারী পিপলস্ ইন্স্যুরেন্স পিএলসি এর ৩১ শে ডিসেম্বর ২০২৫ ইং এর বার্ষিক বিনিয়োগ প্রতিবেদনে আমাদের জ্ঞানমতে সঠিক ও সম্পূর্ণ তথ্য প্রদান করা হইয়াছে এবং কোন তথ্য গোপন করা হয় নাই।

নিরীক্ষকের সাক্ষর

আশরাফ উদ্দিন এন্ড কোং
চার্টার্ড অ্যাকাউন্ট্যান্টস

PEOPLES INSURANCE PLC

Available Required Solvency Margin and Solvency Ratio for the year ended 31st December 2025

Available solvency margin of **PEOPLES INSURANCE PLC** is **BDT 947.96 million** against required solvency margin **BDT 228.07 million** and solvency ratio is **4.16 times.**

Figures in BDT' mn

FORM - VALUE OF ASSETS (VA) AS AT 31.12.2025

1. Cash and Cash Equivalents	97.44
2. Government Securities	215.10
3. Fixed Deposits	1,520.51
4. Investment in shares	44.08
5. Mutual Fund	4.14
6. Investment in Land & Buildings	520.25
7. Other Tangible Assets	702.61
TOTAL ASSETS	**3,104.13**

OTHER LIABILITIES AS AT 31.12.2025

1. Retained Earnings;	55.56
2. Reserves against Taxes;	719.05
3. Sundry Creditors;	89.83
4. Deposit Premium;	41.39
5. Reserves for Exceptional Losses;	730.80
6. Amount due to other persons or bodies carrying on insurance business-Sadharan Bima Corporation and others;	10.51
7. Unclaimed Dividend Account;	3.56
TOTAL	**1,650.70**

FORM - VALUE OF LIABILITIES (VL)

Figures in BDT' mn

Serial No.	Description	Reserves against Unexpired risks	Reserves for outstanding claims	Incurred But Not Reported (IBNR) Reserves	Total (3+4+5)
(1)	(2)	(3)	(4)	(5)	(6)
1	Fire	14.58	162.29	-	176.87
2	Marine Cargo except Marine Hull	199.73	100.45	-	300.18
3	Marine Hull	1.92	-	-	1.92
4	Motor	10.55	2.77	-	13.31
5	Miscellaneous	3.36	9.82	-	13.18
	Total Liabilities	**230.14**	**275.32**	**-**	**505.47**

Table 1: Required Solvency Margin based on Premium (RSM-1)

Figures in BDT' mn

Serial No.	Type of Business	Gross Premium (GP)	Net Premium (NP)	Factor	Gross Premium Factor (GPF)	40% of NP	25% of GPF	Required Solvency Margin – 1 (RSM 1 *Whichever is higher from Col 7 or Col 8*)
(1)	(2)	(3)	(4)	(5)	(6) = Col (3) X Col (5)	(7)	(8)	(9)
1	Fire	271.84	36.46	0.70	190.29	14.58	47.57	47.57
2	Marine Cargo except Marine Hull	482.68	399.46	0.60	289.61	159.78	72.40	159.78
3	Marine Hull	3.10	1.92	0.60	1.86	0.77	0.47	0.77
4	Motor	32.74	26.37	0.75	24.56	10.55	6.14	10.55
5	Miscellaneous	53.71	6.73	0.70	37.60	2.69	9.40	9.40
	Total	**844.08**	**470.93**		**543.91**	**188.37**	**135.98**	**228.07**

Table 2: Required Solvency Margin based on Claims (RSM-2)

Figures in BDT' mn

Serial No.	Type of Business	Gross Claim (GC)	Net Claim (NC)	Factor	Gross Claim Factor (GCF)	50% of Net Claim	35% of Gross Claim Factor	Required Solvency Margin – 2 (RSM 2 *Whichever is higher from Col 7 or Col 8*)
(1)	(2)	(3)	(4)	(5)	(6) = Col (3) X Col (5)	(7)	(8)	(9)
1	Fire	(1,457.88)	(102.46)	0.80	(1,166.31)	(51.23)	(408.21)	(51.23)
2	Marine	118.18	98.40	0.70	82.73	49.20	28.95	49.20
3	Motor	1.28	1.28	0.85	1.09	0.64	0.38	0.64
4	Miscellaneous	0.07	0.12	0.70	0.05	0.06	0.02	0.06
	Total	**(1,338.35)**	**(2.66)**		**(1,082.44)**	**(1.33)**	**(378.85)**	**(1.33)**

Md. Abdullah-Al-Mobin
Chief Financial Officer

(C) FORM – SOLVENCY MARGIN (SM)

Name of the Non-Life Insurer : **Peoples Insurance PLC**
Registration Number: **CRR- 4/87**, Date of Registration: **31 July 1985**

Serial No.	Description	Figures in BDT' mn	Comments
(1)	(2)	(3)	(4)
1	Adjusted Assets	3,104.13	
2	Total Liabilities	505.47	
3	Other Liabilities of Shareholders	1,650.70	
4	Available Solvency Margin (ASM) = (1 – 2 - 3)	947.96	
5	Required Solvency Margin (RSM)	228.07	
6	Solvency Ratio 4 / 5 i. e. (ASM) / (RSM)	4.16	

* Available required solvency margin and solvency ratio have been calculated as per Bangladesh Gazette Notification, Proggapon/Probhidanmala, dated 18 September 2024, SRO No. 313-Act/2024 AD issued by the Insurance Development & Regulatory Authority (IDRA).

Notes:

1. The amount of adjusted assets will be determined as shown in FORM – VA;
2. Total liabilities calculated as per FORM – VL;
3. Other liabilities calculated as per Schedule 2 (SL - D);
4. Available Solvency Margin (ASM); and
5. Calculate Required Solvency Margin as per FORM – RSM.



Chief Executive Officer
S.M. Azizul Hossain



Ashraf Uddin & Co.
Chartered Accountants

FORM XL

(Rule 66A of the Insurance Rules, 1958)

Statement Showing the Premium, Re-Insurance Ceded, Commission & Claims Paid by the **Peoples Insurance PLC** during the Year Ended 31st December 2025.

Classes of Business	Premium							Commission					Claims				
	Received on Direct Business		Total	Paid on Re-Insurance Ceded		Total	Net	Paid on Direct Business	Received on Re-Insurance Ceded & Profit Commission		Total	Net	Paid on Direct Business		Total	Received on Re-Insurance Ceded	Net
	Own	Govt.		Own	Govt.				Own	Govt.			Own	Govt.			
Fire	240,676,761	31,159,031	271,835,792	205,431,378	29,948,649	235,380,027	36,455,765	36,101,514	49,236,798	3,057,815	52,294,613	(16,193,099)	(1,459,118,478)	1,236,650	(1,457,881,828)	(1,355,420,863)	(102,460,965)
Marine	453,947,299	31,838,356	485,785,655	56,978,333	27,427,209	84,405,542	401,380,113	68,092,095	11,206,159	5,229,820	16,435,979	51,656,116	117,938,041	244,474	118,182,515	19,786,114	98,396,401
Motor	30,892,825	1,849,950	32,742,775	6,275,873	101,038	6,376,911	26,365,864	4,633,924	1,537,054	-	1,537,054	3,096,870	1,173,284	110,682	1,283,966	-	1,283,966
Misc. (Other than Motor)	9,946,737	43,767,326	53,714,063	5,369,407	41,618,373	46,987,780	6,726,283	1,492,011	1,914,198	3,324,830	5,239,028	(3,747,017)	(194,794)	261,581	66,787	(54,284)	121,071
Total	**735,463,622**	**108,614,663**	**844,078,285**	**274,054,991**	**99,095,269**	**373,150,260**	**470,928,025**	**110,319,544**	**63,894,209**	**11,612,465**	**75,506,674**	**34,812,870**	**(1,340,201,947)**	**1,853,387**	**(1,338,348,560)**	**(1,335,689,033)**	**(2,659,527)**

Peoples Insurance PLC Head Office, Dhaka

Md. Abdullah-Al-Mobin
Chief Financial Officer

Chief Executive Officer
S.M. Azizul Hossain

Ashraf Uddin & Co.
Chartered Accountants

STATUS OF UNCLAIMED/UNDISTRIBUTED DIVIDEND ACCOUNT

Annexure IX [As per clause (3)(vii) of BSEC Directive dated January 14, 2021]
[As of 31 December, Amount in BDT]

(1) Dividend Year	(2) Total No. of Shares	(3) Face Value	(4) Gross Amount	(5) Declared % of Dividend	(6) Total Dividend Amount	(7) Paid Amount	(8) Undistributed/ Unclaimed Dividend	(9) Cumulative Amount	(10) Transferred to CMSF
Cash Upto 2017	46,200,000	10.00	462,000,000	---	---	---	5,611,894	5,611,894	5,612,340
Stock Upto 2017	---	---	---	---	---	---	14,428	14,428	14,428
Cash 2018	46,200,000	10.00	462,000,000	6.00%	27,720,000	25,243,718	2,476,014	8,087,908	2,478,029
Stock 2018	---	---	---	---	---	---	---	14,428	---
Cash 2019	46,200,000	10.00	462,000,000	8.00%	36,960,000	33,485,568	3,474,075	11,561,983	3,476,013
Stock 2019	---	---	---	---	---	---	---	14,428	---
Cash 2020	46,200,000	10.00	462,000,000	11.00%	50,820,000	49,744,132	1,075,868	12,637,851	1,077,061
Stock 2020	---	---	---	---	---	---	---	14,428	---
Cash 2021	46,200,000	10.00	462,000,000	12.50%	57,750,000	57,162,855	582,957	13,220,808	---
Stock 2021	---	---	---	---	---	---	---	14,428	---
Cash 2022	46,200,000	10.00	462,000,000	10.50%	48,510,000	48,069,022	438,337	13,659,145	---
Stock 2022	---	---	---	---	---	---	---	14,428	---
Cash 2023	46,200,000	10.00	462,000,000	10.00%	46,200,000	44,933,830	1,226,840	14,885,985	---
Stock 2023	---	---	- --	---	---	---	---	14,428	---
Cash 2024	46,200,000	10.00	462,000,000	10.50%	48,510,000	---	1,307,508	16,193,492	---
Cash 2025	46,200,000	10.00	462,000,000	* 10.50%	* 48,510,000	---	---	---	---
Total Cash Div.							**16,193,492**	**16,193,492**	**12,643,443**

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

"নন-লাইফ ইন্স্যুরেন্স ব্যবসা ব্যবস্থাপনা ব্যয়ের সর্বোচ্চ সীমা নির্ধারণী বিধিমালা, ২০১৮" প্রদত্ত বিধান অনুযায়ী ঃ

DIRECTORS' CERTIFICATE

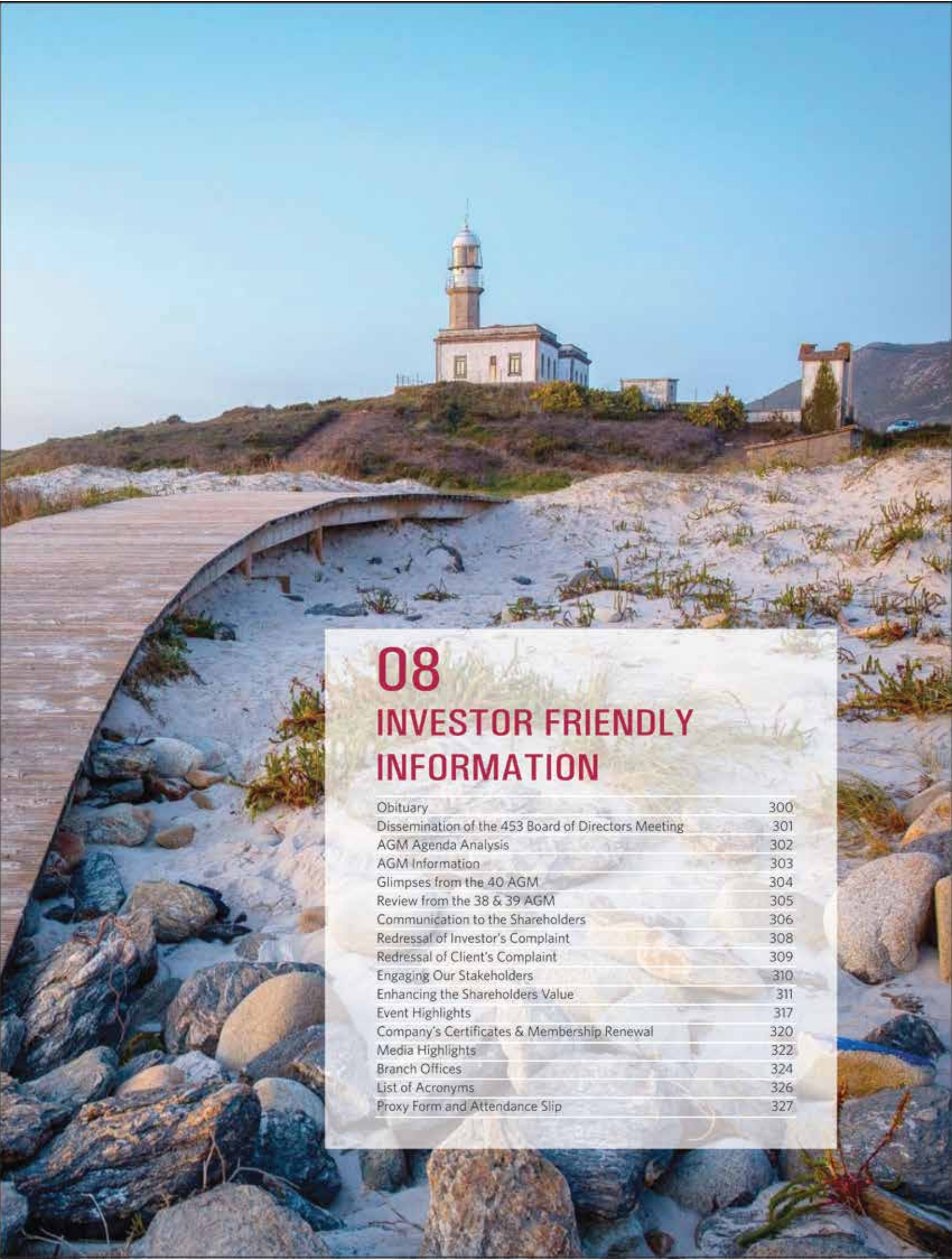
We certify that:

1. The value of investment as shown in the Balance Sheet has been taken at cost.

2. The value of all assets shown in the Balance Sheet has been reviewed as at 31 December 2025 and in our belief the assets setforth in the Balance sheet are shown in the aggregate amount not exceeding their realizable or market value under the several headings enumerated therein.

3. All expenses of management (whether directly or indirectly including payments of all kinds of commission or remuneration for procuring business) wherever incurred in respect of Fire, Marine, Motor and Miscellaneous insurance have been fully debited to respective revenue accounts as expenses.

S.M. Azizul Hossain Chief Executive Officer	**Rubaiyath Ara FCA** Independent Director	**Md. Farhad Ahmed Akanda** Director	**Jafar Ahmed Patwari** Chairman



08
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OBITUARY

WE MOURN





Engr. Md. Abdur Rashid
(1957-2025)

Engr. Md. Abdur Rashid, the past chairman of the Board of Peoples Insurance PLC.and Ex. Sponsor Director of Popular Life insurance PLC, husband of Qumrun Nahar, father of Radiya Rashid, Fahima Rashid and Nushaba Rashid, passed away on 25 December 2025 (Inna lillahi wa inna ilaihi raji'un). His burial took place at the Al-Firdaus Memorial Gardens, 3845 New Design Rd, Fredrick, MD 21703, United States. He was 68. He had been serving as a director from 1995 to 2019 with good reputation. The Peoples Insurance Family and its Board of Directors seek eternal salvation of his departed soul and extend sympathy to the bereaved family.

DISSEMINATION OF THE 453 BOARD OF DIRECTORS MEETING



The 453rd Board of Directors meeting of Peoples Insurance PLC. was held on 23 April 2026 at the head office of the company. The Chairman of the Company, Jafar Ahmed Patwari, presided over the meeting. Vice-Chairman Mohammed Anowarul Haque, the members of the Board, Amir Humayun Mahamud Chowdhury, Md. Farhad Ahmed Akanda, Mohamed Ali Hossain, Kabir Ahmed, Md. Farjana Jahan Ahmed, Saiful Arefin Khaled, Mohammed Mahabubur Rahman Patwari, Md. Azizul Hoque, Dr. Jotsna Ara Begum, Mohammed Mizan Victor Mohsin, Nuved Mizan Iqbal, Dilshad Ahmed, MMG Sarwar and Rubaiyath Ara FCA were present in the meeting. Consultant M. H. Khaled, Chief Executive Officer S. M. Azizul Hossain, Chief Finance Officer Md. Abdullah-Al-Mobin, Company Secretary Sk. Md. Sarfaraz Hossain FCS and Head of Internal Audit & Compliance Md. Mostaba Hossain were also present the meeting.

In the said meeting, the audited financial statements of the company for the financial year ended December 31, 2025, as recommended by the Audit Committee, were published. The company's profit after tax for the year ended was Tk 19.38 crore, which resulted in consolidated earnings per share (EPS) of Tk 4.19. At the end of the 2024 fiscal year, the company's after-tax profit was Tk 13.11 crore, while the consolidated earnings per share (EPS) was Tk 2.84. At the end of 2025, the company has declared a cash dividend of 10.50 percent, where shareholders will be paid a cash dividend of Tk 4.85 crore, which will be Tk 1.5 per share. And the remaining money of the income will be invested as per the government rules, including transferring it to the company's reserves and future funds.

The company's net asset value (NAV) per share was Tk 34.81 in the same period last year, which has increased to Tk 37.95 this year. At the end of the year, the net operating cash flow per share (NOCFPS) stood at Tk 5.24, which was Tk 3.66 in the same period of the previous fiscal year. At the same time, the meeting fixed the 41st Annual General Meeting of the company on the digital platform on June 24, 2026, published the agenda and approved the Board of Directors' Report-2025.

Along with the financial statements, the meeting also approved the company's unaudited financial report for the first quarter (January-March) of 2026, as recommended by the Audit Committee, after detailed discussion and review. The company's consolidated earnings per share (EPS) for the first quarter was Tk 1.29. The consolidated earnings per share (EPS) in the same period of the previous fiscal year was 63 Paisa. The company's net asset value per share (NAV) in the same period of the previous fiscal year was 35 Taka 44 Paisa, which increased to 39 Taka 24 Paisa this year. At the end of the first quarter, net operating cash flow per share (NOCFPS) stood at 93 Paisa, which was 78 Paisa in the same period of the previous fiscal year.

AGM AGENDA ANALYSIS

ORDINARY BUSINESS

Agenda-01 To receive, consider and adopt the 'Directors' Report', Auditors' Report and Audited Financial Statements for the year ended 31 December 2025;

The company's Chief Executive Officer S.M. Azizul Hossain presented the audited accounts of the financial year ended 31 December 2025 at the meeting of the Board of Directors, examined by the Audit Committee. After detailed discussions, the Board of Directors accepted the final accounts for the year ended 31 December 2025 and recommended for the approval of the shareholders at the 41 Annual General Meeting.

Accordingly, the audited financial statements of the Company for the year ended 31 December 2025, together with the "Directors' Report" and the "Auditors' Report" thereon are given in the Integrated Annual Report-2025 from page no. 115 to 123 and page no. 255 to 296 respectively.

Agenda-02 To declare dividend for the year 2025 as recommended by the Board of Directors;

Board of Directors Meeting held on 23 April 2026 has recommended for the approval of the shareholders at the 41 Annual General Meeting to pay a cash dividend at 10.50% (ten and half percent) for the year 2025 keeping in view all the statutory provisions.

Accordingly, the record date was fixed on 20 May 2026. The shareholders whose names appeared in the Share Register of the Company and/or in the Depository (CDBL) Register on the Record Date will be entitled to receive the dividend.

Agenda-03 To elect Directors in place of retiring Directors in accordance with the provision of Articles of Association of the Company;

As per Companies Act, 1994, each year one-third of the Directors (except Independent Director) retire from office at the Annual General Meeting (AGM). In line with the requirement of Company Act, 1994, the following Directors will retire at the 41 AGM with seniority basis and they are eligible for re-election for the next term.

1. Mr. Mohammed Mahbubur Rahman Patwari
2. Mr. Md. Azizul Hoque
3. Mrs. Monjura Ahmed
4. Mr. Kabir Ahmed
5. Mr. Jafar Ahmed Patwari

Agenda-04 To approve the appointment of Independent Director;

After recommendation from the NRC and receiving approval from BSEC, the Board has appointed Ms. Rubaiyath Ara FCA as an Independent Director of the company for the first tenure at 447 Board of Directors Meeting held on 28 September 2025, subject to the approval of the shareholders at 41 AGM.

Agenda-05 To appoint the Statutory Auditors' of the Company for the year 2026 and to fix their fees;

Existing auditors Ashraf Uddin & Co., Chartered Accountants, Corporate Office: 142/B, Green Road (4th & 5th Floor) Dhaka-1215, have conducted the audit works for the year 2025 as a first time. So, they are eligible to reappoint as external auditors for the year 2026. Therefore, Ashraf Uddin & Co., Chartered Accountants expressed their willingness as external auditor for the year 2026. The 453rd Meeting of the Board of Directors of Peoples Insurance PLC. has recommended Ashraf Uddin & Co., Chartered Accountants firm as the company's Auditor for the year 2026, at a previous fee of Tk. 250,000/= (Two Lac Fifty Thousand) only subject to the approval at 41st Annual General Meeting.

Agenda-06 To appoint Corporate Governance Compliance Auditors (as per BSEC CG Code) for the year 2026 and to fix their fees.

Pursuant to the Corporate Governance Code-2018 of BSEC, Md. Abdus Salam Khan, MBA, FCS, Chief Executive Officer of Chartered Secretaries firm MS Khan & Co. expressed their interest as Professionals of Compliance Auditor of the Company for the year 2026. The 453rd Board of Directors Meeting held on 23 April 2026 recommended their appointment at a fee of Tk. 30,000/= and placed the matter at 41st AGM for shareholders' approval.

Agenda-07 To appoint Insurers Corporate Governance Compliance Auditors (as per IDRA CG Guideline) for the year 2026 and to fix their fees.

Md. Monirul Alam FCS, CEO & Key Consultant of Monirul Alam & Associates, Chartered Secretary in Practice, expressed his interest as the issuer of the certificate of compliance with the conditions of IDRA corporate governance guidelines mentioned in Serial-19(2) of the Company for the year 2026. The 453rd Board of Directors Meeting held on 23 April 2026 recommended his appointment at a fee of Tk. 30,000/= and placed the matter at 41st AGM for shareholders' approval.

AGM INFORMATION

Honourable Shareholders,

It is our pleasure to welcome you to the 41 Annual General Meeting of the Company. In terms of the notification issued by the Bangladesh Securities and Exchange Commission's (BSEC) on March 23, 2021, the AGM will be held on Wednesday, June 24, 2026 at 11.30 a.m. (Dhaka time) through digital platform. Member's name appearing in the Member/ Depository Register as on Record Date i.e. May 20, 2026 will be eligible to attend the AGM and vote.

Please click on the link to join the AGM
https://peoplesinsurance.bdvirtualagm.com
For systematic process will be shown

Members may submit their questions

- In advance or by written to: peoples@peoplesinsurancebd.com, or secretary@peoplesinsurancebd.com
- During the AGM, Shareholders may type their questions using the "Question and Comments" button appearing on the screen.
- The Company reserves the right to restrict the number of responses depending on the availability of time for the AGM. In case the response is not made at the AGM, the Company Secretary shall respond to the queries directly to the members.

E-Voting

The Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM is available by logging on to https://peoplesinsurance.bdvirtualagm.com.

- The voting period begins on Monday, June 22, 2026 at 11:00 a.m.
- Members who have casted their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.
- On the voting page, you will see "Agenda" and against the same there are two options, "I am in favour" / "I am not in favour".
- Once you submit your vote on the resolution, you will not be allowed to modify your vote.
- The Company has appointed a scrutiniser to scrutinise the voting during the AGM and remote e-voting process in a fair and transparent manner.

AGM Joining Request

- We encourage Members to log into the system or to attend the meeting fifteen (15) minutes before the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Please note that connecting via Mobile Hotspot may cause Audio/Video loss due to internet connectivity.
- Please contact +8801817296793, +880222-3384166, +880222-3358319 for any technical difficulties in accessing the virtual AGM.

AGM Joining Request

1. YOUR USER ID : your 16 digits BO ID / FOLIO number. YOUR PASSWORD: will be number of shares held by you.
2. Once logged in, your home screen will appear where you can participate in the ANNUAL GENERAL MEETING.
3. Press PLAY to watch the live streaming of THE 41 ANNUAL GENERAL MEETING.
4. Use the scroll bar on the right hand side of the agenda window to scroll up and down The Agenda. After each agenda two radio buttons - "i am in favour", "i am not in favour" will appear to poll your votes. In the comment section, shareholders can post their comments 48 hours before the AGM starts.

GLIMPSES FROM THE 40th AGM

The 40th Annual General Meeting of Peoples Insurance Company Limited was held on Monday, June 30, 2025, through a digital platform in compliance with all the rules and regulations of the Bangladesh Securities and Exchange Commission. The meeting was presided over by the Chairman of the Company, Mr. Jafar Ahmed Patwari. The chairpersons of all committees of the Board of Directors, directors, representatives of the statutory auditor, scrutineers, observers from DSE, CSE and BSEC, and more than 220 shareholders were connected to the meeting through a virtual link. The meeting was conducted by the Company Secretary, Mr. Sk. Md. Sarfaraz Hossain FCS. The shareholders approved the audited financial statements for the year 2024, the report of the Board of Directors, and the cash dividend of 10.50 percent for the year 2024. They also decided and approved the election and appointment of directors, as well as the appointment of the statutory auditor and compliance auditor for the year 2025.

Before approving the audited financial statements of the company for the year 2024, the Chairperson of the Audit Committee told the shareholders that the positives operations of Peoples Insurance Company have been continuous since its inception. No extraordinary activities have taken place during the year and no such reflection has been observed in the financial statements. As per the definition of related party in the Related Party Disclosures of Bangladesh Accounting Standard 24, Peoples Insurance Company has been conducting all transactions with all parties conducted on an arm's length basis on the same terms and conditions applicable to third parties and at commercial rates. No significant deviations were observed between the quarterly and full-year results. The financial statements prepared by the company's management clearly state the results of operations, cash flows and changes in equity.

The company's chairman gave the closing remarks and told the shareholders that Peoples Insurance Company Limited's total premium income in 2024 was 788.19 million Taka, which was 745.99 million Taka in 2023, an increase of 42.20 million taka in premium income compared to the previous year. Net premium income after paying and receiving reinsurance premiums in 2024 stood at Tk 495.08 million, compared to Tk 436.76 million last year, an increase of Tk 58.32 million this year. In the context of our country's developing economy, through tireless efforts over the last 40 years, reserves and total assets have been able to increase from 0.61 million taka and 42.41 million Taka respectively to 946.09 million taka and 2,996.46 million Taka respectively by the end of 2024 with the full support of shareholders. Shareholders expressed satisfaction with the prudent management of the company's operations by the authorities over the past year.

AGM Follow Up

40 Annual General Meeting held on digital platform and the election and electronics voting were evaluated by the Independent Scrutinizer, Mr. Mohammed Zafar Ullah FCS and also observed by the observer nomination from Dhaka and Chittagong Stock Exchange. At the beginning of the meeting, prayed for the forgiveness of the departed soul of Directors, shareholders, officers etc. The Chief Executive Officer of the company presented a graphical view of a comparative growth of the last five years and answered the all questions received from the Shareholder before the agenda approved. The company secretary reserved the timing to ensure voting rights of the shareholders before agenda approval. Chief Election Commissioner, Independent Director Mr. MMG Sarwar clarified their election procedure to the shareholders. Most of the shareholders are pleased with the AGM procedure and give positive feedback for declaring 10.50% cash dividend and thanked to the Board of Directors and management team of Peoples Insurance Company Limited.



REVIEW FROM THE 39th AGM

The 39th Annual General Meeting of Peoples Insurance Company Limited was held through "Hybrid System" in combination with the Digital Platform unsing the link https://peoplesinsurance.bdvirtualagm.com and physical presence at Bangladesh Institute of Administration and Management (BIAM), 63, New Eskaton, Dhaka-1000 on Monday, 10 June 2024 maintaining all rules and regulations. The company's chairman, Jafar Ahmed Patwari presided over the meeting where directors, including the chairmen of all assistive committees of the Board of Directors, representatives of statutory auditors, scrutinizer, observer from DSE/CSE and total above 200 Digitally & Screen connected shareholders joined and physically presented at the AGM. Adviser, M. H. Khaled, Chief Executive Officer, S. M. Azizul Hossain, Company's past chairmen & highly officials also attended the AGM. The meeting was continued by Company Secretary, Sk. Md. Sarfaraz Hossain FCS.

Shareholders approved the audited financial statements for the year 2023, 10.00 per cent cash dividend for the year 2023, and appointed statutory auditors and compliance professionals for the year 2024 and a number of important issues. The AGM began at 11:30 a.m. where shareholders registered on the record date could join, or e-vote or oppose agenda following the instructions previously issued by the company. Present most of the minority shareholders spent a long time discussing the company's success and future possibility. The shareholders expressed their satisfaction for efficient Management in running the affairs of the Company.



REVIEW FROM THE 38th AGM

The 38th Annual General Meeting of Peoples Insurance Company Limited was held over a digital platform on Wednesday, 21 June 2023 maintaining all rules and regulations. The company's chairman, Jafar Ahmed Patwari presided over the meeting where directors, including the chairmen of all assistive committees of the Board of Directors, representatives of statutory auditors, scrutinizer, observer from DSE/CSE and above 200 Digitally & Screen connected shareholders joined the AGM. Adviser, M. H. Khaled, Chief Executive Officer, S. M. Azizul Hossain, Company's past chairmen & highly officials also attended the AGM. The meeting was continued by Company Secretary, Sk. Md. Sarfaraz Hossain ACS.

Shareholders approved the audited financial statements for the year 2022, 10.50 per cent cash dividend for the year 2022, and appointed statutory auditors and compliance professionals for the year 2023 and a number of important issues. The AGM began at 11:30 a.m. on the virtual platform, where shareholders registered on the record date could join, or e-vote or oppose agenda following the instructions previously issued by the company. The shareholders expressed their satisfaction for efficient Management in running the affairs of the Company.



COMMUNICATION TO THE SHAREHOLDERS

Communication to shareholders is a vital part of corporate governance, especially for companies in sectors like insurance where trust, compliance, and long-term performance are critical. Effective shareholder communication ensures transparency, builds investor confidence, and supports strategic alignment.

Principles governing shareholder communication

Peoples Insurance PLC. is committed to promoting effective and open communication with all shareholders, ensuring consistency and clarity of disclosure at all times. We aim to engage with our shareholders transparently and regularly in order to facilitate a mutual understanding of our respective objectives. We strive to be accessible to both institutional and private investors, and proactively encourage all shareholders to participate at our Annual General Meeting (AGM).

Shareholders' participation rights

Shareholders may attend the 41 Annual General Meeting - 2026 in persons or by Proxy.

Voting rights, restrictions

Peoples Insurance PLC. does not have any voting rights restrictions in place. There are limitations with regards to nominee registrations as a Proxy set out on page 327-328. One share entitles shareholders to one vote. However, shareholders are entitled to exercise their voting rights only for shares which have been registered in the share register no later than two working days before the shareholders' meeting.

Registration in the share register

To be registered, a shareholder generally must declare that he or she acquired the Peoples Insurance PLC's shares in his or her own name and for his or her own account. The Company's share register is an internal, non-public register which is subject to confidentiality and data privacy regulations.

Representation

Each shareholder registered with voting rights is allowed to participate at shareholders' meetings. If the shareholder does not wish to attend personally, he or she may have the shares represented at the shareholders' meetings by another person authorised in writing or by the Proxy. The Proxy is maintained for a term of office until completion of the following AGM. For the purpose of representation, the shareholder can issue voting instructions for each of the agenda items. The shareholder also has the option to give instructions electronically via the prescribed digital platform. Such votes are also represented by the Proxy.

40 Annual General Meeting - 2025

The 40 AGM - 2025 of Peoples Insurance PLC. took place on the basis of the provisions of the BSEC Notification to ensure the attendance of all shareholders and the smooth conduct of the Annual General Meeting and to enable them to cast their votes. As a result, the company is flexible to holding the AGM in person or virtually. Shareholders were able to exercise their right to vote (including on elections) indirectly, via representation by the Proxy. Following the AGM, a virtual shareholder information event took place. The Chairman and the CEO spoke to the shareholders and answered the shareholders' questions, which had been submitted prior to the event. Furthermore, the Company Secretary presented the agenda matters and results of the AGM elections and votes.

Invitation

The Board of Directors convenes the shareholders' meetings through a notice published in the daily newspapers on Bangla and English at least 21 days before the date of the meeting. The notice states the day, time and place of the shareholders' meetings, along with the agenda and proposals. The general shareholders' meeting took place within six months after the close of the financial year on 31 December. The Board of Directors convenes extraordinary shareholders' meetings, if necessary or if required by a shareholders' meeting resolution or by one or more shareholders with voting rights holding at least 10% of the share capital.

Request to place an item on the agenda

Shareholders with voting rights holding shares with a nominal value of at least 5% of the paid-up capital 2,310,000 share may raise agenda before the date of the shareholders' meeting or at the time of continuing general meeting, request in writing that a particular item, together with the relevant proposals, is included on the agenda.

Statutory quorums

The shareholders' meetings can pass resolutions regardless of the number of shareholders present or shares represented by proxies. The resolutions require an absolute majority of the votes validly cast, except where the law requires otherwise.

Issues Raised at Last AGM

General queries and clarifications were sought by shareholders regarding the agenda points and were resolved to their satisfaction. No significant issue or concern was raised.

Early Notification of Annual General Meeting

Peoples Insurance PLC. to be sent the AGM notices at least three weeks in advance of the scheduled date of the Annual General Meeting to shareholders in order to enable them to have sufficient time to deliberate on the proposed Agenda of Items.

AGM participation

The Company understand the importance of communicating effectively with shareholders and are committed to the constructive use of the AGM for the Chairman and Directors to meet with shareholders, hear their views and to answer their questions. We proactively encourage shareholder participation in the AGM, both by attending the meeting and voting, either in person or by proxy through virtual or by phisycal.

Information through the newspapers

According to DSE Listing Regulation 2015, the notice and PSI about AGM should be published in One English and One Bengali newspaper and online news portal. Besides any other PSI have been published during 2025 and complied with this rule.

Communication with Shareholders and Other Stakeholders

The Share Department, Company Secretariat of Peoples Insurance, plays an instrumental role in ensuring effective communication with its shareholders and other stakeholders. Shareholders and other stakeholders of the Company may contact this department during office hours for any information and queries. The share department performs all kinds of share related tasks, e.g. allotment of bonus and right shares, process of share transfer, monitoring share movement through CDBL, share re-materialization & de-materialization, distribution of fractional dividend, conducting AGM, etc. In addition to that, the department corresponds with various Regulatory and Government bodies from time to time on matters related to the shareholders.

Encouraging Minority Shareholders to Attend General Meetings

The Company encourages minority shareholders to participate in the gereral meeting. At the time of meeting, requests of minority shareholders are also entertained where their queries are addressed appropriately to their satisfaction.

Information Available on the Website

Information is comprehensively disseminated to Peoples Insurance PLC's investors, shareholders and other stakeholders through multiple platforms including the Corporate Website. In compliance with the requirements of applicable regulatory framework, the website is maintained in English and necessary points in Bangla languages.

The website is regularly updated to provide exhaustive information including but not limited to business strategy, governance, products & services, financial highlights, investor relations/ information, and Price Sensitive Information etc.

The detail of the published Financial Statements is available in the Website of the Peoples Insurance PLC. The address of the Website is www.peoplesinsurancebd.com. [Section 21 of DSE Listing Rules]

Investors Relation Department

Investor relations ensures that a company's publicly traded securities are being fairly traded through the dissemination of key information that allows investors to determine whether a company is a good investment for their needs. IR departments are sub-departments of Board & Secretariate Departments of Peoples Insurance and work to communicate with investors, shareholders, government organizations, and the overall financial community. The IR department's largest role is its interactions with investment analysts who provide public opinion on the company as an investment opportunity.

Investors' inquiries

Any queries relating to shareholdings for example transfer of shares, changes of name and address, and payment of dividend should be sent to the following address:

Share Department

Peoples Insurance Bhaban (14th Floor)
36, Dilkusha C/A, Dhaka - 1000
Phone: 0222338319-20
Mobile: 01817296793

Key Elements of Shareholder Communication



REDRESSAL OF INVESTOR'S COMPLAINT

Peoples Insurance PLC. is strongly committed to equitable treatment of every shareholder, whether they are major or minority shareholders, or institutional investors. To ensure equal treatment of all shareholders the company created various mechanisms, such as:

Shareholders who are unable to attend the shareholders' meeting, the Company provide proxy forms which allow shareholders to specify their vote on each agenda. The proxy forms, which are in accordance with the standard format, are attached along with the annual report and uploaded to the Website.

The shareholders' meetings proceed according to the order of the agenda, without adding new and uniformed agenda, in order to give the opportunity to shareholders to study the information on the given agenda before making a decision. Moreover, there are no changes to the important information in the shareholders' meeting.

The Company sees the importance of the consideration of transactions which may have conflict of interest or maybe connected or related transactions, and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange and the Chittagong Stock Exchange transactions, Directors, management and those who are related persons do not participate in the consideration to approve such transactions.

The Company provides a channel for minority shareholders to propose issues deemed important and appropriate to include in the agenda of the company's annual general meeting of shareholders and to nominate candidates with appropriate knowledge, abilities and qualifications to be considered for the position of Director.

Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

The Company's Grievance Redressal policy follows the following principles

- Investors must be treated fairly at all times without biasness;
- All issues raised by investors must be dealt with courtesy and in a timely manner;
- Investors are informed of avenues to raise their complaints within the organization;
- Complaints are treated efficiently and fairly;
- Towards the interests of the investors, The Company employees work in good faith and without prejudice.

Peoples Insurance covers the following complaints:

- Complaints for non-receipt of dividend warrant, dividend intimation letter, cash dividend, dividend distribution system;
- Non transfer of shares from suspense account to the shareholders BO account;
- Price sensitive information for proper clarification;
- Grievance for non co-operation from information desk or from secretarial department;
- Website update related any matter;
- Not receiving of Annual Report, Quarterly financial position timely;
- Concerns relating to Bonus Share and Share Dematerialization (DEMAT);
- Issues related shareholding certificate, dividend certificate and tax certificate.

Way of Redress Investor Complaints

- Investor can complain through email peoples@peoplesinsurancebd.com which is the designated investor grievance email ID of the Company;
- An investor can make a written complaint through letter, or complaint box of Head office;
- We have a designated committee to look after the investor grievances in due time;
- The full detail of the written complaint must be passed onto the concerned department and inform the compliance officer of the Company as soon as it is received;
- A letter or mail must be written to all the investors who have submitted written complaints by the designated person or compliance officer acknowledging receipt of the complaint and informing them it will be dealt with.
- Compliance Department will obtain all information available on the complaint which is considered necessary for a proper investigation and resolve the same as soon as possible.
- There is standing policy of the company to resolve the investor complaint within seven days of the receipt of the same except cases which are complicated in nature.
- A serious complaint (where the written response does not settle the issue) must be referred to the director of the company.
- The compliance officer of the company shall review the investor complaint register on a weekly basis to find out whether complaint has been resolved within time or not.

If the policyholder, shareholder, stakeholder or any concerned person submits the insurance related complaint to the company, the Insurance Development and Regulatory Authority should be informed in writing by the company and through the email:idra.bd@gmail.com of the authority within (two) working days of receipt of the complaint. In addition, it is to be informed the action taken by the company on a monthly basis regarding each complaint. [Ref. No.-IDRA/GAD/1003/2011-451, dated 24 March 2013]

The Company continues to have regular communication with the shareholders through periodic updates of performance and at anyother time when it believes it to be in the best interest of shareholders generally.

REDRESSAL OF CLIENT'S COMPLAINT

Grievances and Complaint Handling

Peoples Insurance attaches particular importance to fair interaction with competitors, suppliers, customers, and communities. The Company has in place grievances system at head office and branch offices where the communities and other stakeholders can raise question, give suggestions or file for grievance. The management at each department at head office investigates the grievances with the support of the relevant department. The outcome of the investigations is reported to the relevant stakeholders and the management for resolution and necessary action. During the year, there was no complaint by interest groups or institutions at the relevant locations regarding issues of public or social concern.

Mitigating Negative Impacts

Peoples Insurance understands its responsibility to mitigate and remediate the negative impacts of its activities and operations as far as reasonably possible, given the level of impact and our influence. In addition to the grievances filed through the grievance's mechanisms, the findings of the impact assessment studies are also considered for mitigating negative impacts.

Client's Complaints Redress Mechanism

Complaint Cell Peoples Insurance Bhaban (15th Floor), 36, Dilkusha C/A, Dhaka – 1000 Phone: 02223358319-20	Complaint Box 	Through a designated e-mail ID: peoples@peoplesinsurancebd.com	Through a letter dispatched to our designated address 

CALL CENTER (09666-886655)

A call centre is a managed capability that can be centralised or remote that is used for receiving or transmitting a large volume of enquiries by telephone. An inbound call centre is operated by the company to administer incoming product or service support or information enquiries from consumers.

Instructed from IDRA ref. no-53.03.0000.017.10.001.19.199 dated 20 August 2019, every insurance company have to be set up a call center by collecting a hotline number from any operator and this number will not be used for any purpose other than the hotline number of the company only. We engaged more than four experienced internal work force for the call center where applicable used the separated capacity. The details of the incoming call to the call center should be recorded in brief and the action taken should be informed to the authorities through monthly report.

Our Call Center Team Work

 Customer service representative	 Call center manager	 IT/tech support	 Customer service Specialties

ENGAGING
OUR STAKEHOLDER

KEY STAKEHOLDERS GROUPS	WHY WE ENGAGE	TOPICS OF DISCUSSION
Customers	Listening to our customers is crucial as they provide feedback to facilitate the ongoing improvement of our products, services, operations and offerings.	• Physical and Mental health • Social Wellness • Finance • Environment • Customer Experience • Customer Journey • Consumer Trends Research
Employees & Agents	Our people are fundamental to our performance and sustainable growth. We regularly solicit feedback from our employees and agents to identify the right actions to cultivate an engaging and inclusive place to work.	• Peoples Insurance Culture, employee engagement and the employee • experience • Employee well-being Career development and professional • growth • Agent Journey Experience Agent training communication, recruitment and retention support
Governments & Regulators	We work closely with government and regulators in the markets where we operate in order to elevate sustainable business practices and to drive change through advocacy and partnerships.	• Regulatory developments towards: • Insurance Development & Regulatory Authority (IDRA) • Bangladesh Securities & Exchange Commission (BSEC) • Dhaka & Chittagong Stock Exchanges • National Board of Revenue (NBR) • Bangladesh Bank • ESG integration into financial reporting
Investors	We focus on strengthening investor trust and regularly engage with investors to communicate our Strategy and progress. This two-way communication between the company and the investors allows analysts to make informed decisions about the Company.	• Annual general meeting • Earnings results and analyst briefings • Climate Change • Sustainable investment • Metrics and targets • Strategy • Governance • Diversity & Inclusion
Communities	Given the breadth and impact of our businesses countrywide, we regularly seek interactions with the public at large in our collective pursuit to contribute the positive change.	• Physical health • Mental Health • Environment Health & Financial Inclusion • Ongoing social media interaction

ENHANCING THE SHAREHOLDERS VALUE

INITIAL PUBLIC OFFER (IPO) & RIGHTS SHARE

Out of the total issued, subscribed and fully paid up capital of Peoples Insurance PLC. 300,000 ordinary shares of Tk.100/- each amounting to Tk.30,000,000/- was raised through Initial Public Offering (IPO) of shares in the year 1990. 25% stock dividend i.e.150,000 ordinary shares, 100% stock dividend i.e. 750,000 ordinary shares, 33.33% stock dividend i.e. 500,000 ordinary shares and 5% stock dividend i.e. 220,000 ordinary shares for the year 2004, 2005, 2008, 2010 respectively the Company raised Tk.162,000,000/- and in 2009 the Company issued 1:1 right share i.e. 2,000,000 ordinary share of Tk.100/- each and the same year 20% stock dividend declared i.e. 400,000 ordinary shares. Now the company's paid up capital 46,200,000 ordinary shares @ Tk.10/- each.The history of raising of paid-up share capital is stated below:

GROWTH OF CAPITAL

Year	Particulars	No. of Shares Increasing	Value per Share (Tk.)	Value of Shares	Cumulative Paid-up Capital
1985	Sponsor's Capital	300,000	100	30.00	30.00
1990	IPO of Tk. 30.00	300,000	100	30.00	60.00
2004	25% Stock Dividend	150,000	100	15.00	75.00
2005	100% Stock Dividend	750,000	100	75.00	150.00
2008	3:1 Stock Dividend	500,000	100	50.00	200.00
2009	1:1 Right Share	2,000,000	100	200.00	400.00
2009	20% Stock Dividend on 20,00,000	400,000	100	40.00	440.00
2010	5% Stock Dividend	220,000	100	22.00	462.00
	Split	46,200,000	10	462.00	462.00

FINANCIAL PERFORMANCE AS PER AUDITED FINANCIAL STATEMENTS (As per IFRS/IAS or BFRS/BAS)

Year	Earnings per share(EPS)			EPS - Continuing Operations			NAV Per Share			Profit/(Loss) and OCI		
	Basic		Diluted	Basic		Diluted				PCO*	Profit for the year (mn)	TCI*
	Original	Restated		Original	Restated		Original	Restated	Diluted			
2016	-	-	-	2.46	-	-	24.31	-	-	113.67	113.67	113.67
2017	-	-	-	2.20	-	-	25.31	-	-	101.63	101.63	101.63
2018	-	-	-	1.56	-	-	25.87	-	-	72.04	72.04	72.04
2019	-	-	-	1.87	-	-	27.14	-	-	86.39	86.39	86.39
2020	-	-	-	2.26	-	-	28.60	-	-	104.42	104.42	104.42
2021	-	-	-	2.58	-	-	30.08	-	-	119.07	119.07	119.07
2022	-	-	-	2.61	-	-	31.44	-	-	120.76	120.76	120.76
2023	-	-	-	2.57	-	-	32.97	-	-	118.94	118.94	118.94
2024	-	-	-	2.84	-	-	34.81	-	-	131.14	131.14	131.14
2025	-	-	-	4.19	-	-	37.95	-	-	193.78	193.78	193.78

PCO = Profit from Continuing Operations (mn)
TCI = Total Comprehensive Income for the year (mn)

CORPORATE PERFORMANCE AT A GLANCE

Cash Dividend	*10.50% - 2025, 10.50% - 2024, 10% - 2023, 10.50% - 2022,
Bonus Issue (Stock Dividend)	5% - 2010, 20% - 2009, 33.33% -2008, 100% - 2005, 25% - 2004
Right Issue	1R:1, 2010
Financial Health & Profitability as on December 31, 2025	
Reserve & Surplus without OCI (mn)	1,091.36
Net Profit/(Loss) After Tax (mn)	193.78
NAV Per Share	37.95
Earning Per Share	4.19
Dividend Per Share	1.05
Market Performance	
Year High (2025)	40.00
Year Low (2025)	24.30
Closing Price (30.12.2025)	35.90
Market Capitalization (30.12.2025)	1,658.58
Indicators	
P/E	8.37
Yield	2.92
Closing Price/NAV	1.01
Other Comprehensive Income (OCI) (mn)	0.0
Present Loan Status as on December 31, 2025	
Short-Term Loan (mn)	00
Long-Term Loan (mn)	00
Latest Credit Rating Status	AAA

STOCK PERFORMANCE

Equity Statistics	2025	2024	2023	2022	2021
Number of shares outstanding	46.2	46.20	46.20	46.20	46.20
Year end market price per share	35.9	30.90	35.60	36.40	60.40
Net asset value per share	37.95	34.81	32.97	31.44	30.08
Market capitalization	1,658.58	1,417.58	1,644.72	1,681.68	2,790.48
Earings Per Share (EPS)	4.19	2.84	2.57	2.61	2.58
Price Earnings Ratio (P/E)	8.57	10.88	13.85	14.11	23.41
Dividend yield	2.92	3.40	2.30	1.52	2.07

FINANCING ACTIVITIES

Particulars	2025	2024	2023	2022	2021
Fixed Deposits with Bank	1,520,510,000	1,416,910,000	1,395,110,000	1,326,260,000	1,245,710,000
Fixed Assets	550,870,624	519,662,576	467,924,532	434,989,871	448,322,762
Sadharan Bima Corporation & Others	19,158,346	10,401,432	19,268,491	11,000,864	11,798,319
Advance, Deposit & Prepayments	728,468,945	687,867,302	637,907,888	578,923,690	535,332,367

RETURN ON EQUITY (ROE)

Particulars	2025	2024	2023	2022	2021
Gross Profit Margin	312.72	198.68	209.23	172.99	212.27
Net Profit Margin	193.78	131.13	118.99	120.76	119.08
Total Assets Turnover	3,190.30	2,996.46	2,854.65	2,738.41	2,617.23
Operating Margin	7.44%	5.46%	5.55%	5.54%	7.87%
Financial Leverage	1.82	1.86	1.87	1.89	1.88

STATEMENTS OF CASH FLOW

Cash Flow from Different Activities	2025	2024	2023	2022	2021
Net cash flow from operating activities	242,180,052.23	168,980,309	118,561,700	161,207,390	215,355,285
Net cash flow from investing activities	(79,776,997.80)	(143,864,070)	(62,493,526)	(99,285,246)	(37,123,608)
Net cash flow from financing activities	(48,510,000.00)	(46,200,000)	(48,510,000)	(57,750,000)	(50,820,000)
Net Operating Cash Flow per share (NOCFPS)	5.24	3.66	2.57	3.49	4.66

FINANCIAL CALENDAR TO THE STAKEHOLDERS

Performing	2025	2024	2023	2022	2021
Publication of Financial Statements for the 1st Quarter (Unaudited)	29.04.2025	29.04.2024	13.04.2023	19.04.2022	29.04.2021
Publication of Financial Statements for the Half-year (Unaudited)	28.07.2025	30.07.2024	25.07.2023	27.07.2022	19.07.2021
Publication of Financial Statements for the 3rd Quarter (Unaudited)	27.10.2025	28.10.2024	26.10.2023	25.10.2022	27.10.2021
Annual Financial statements approved by the Board (Audited)	28.04.2025	29.04.2024	13.04.2023	19.04.2022	29.04.2021
Received Compliance Certificate	15.05.2025	13.05.2024	02.05.2023	09.05.2022	02.05.2021
Record Date	02.06.2025	27.05.2024	24.05.2023	25.05.2022	30.05.2021
Dispatching notice for the AGM	02.06.2025	14.05.2024	29.05.2023	02.06.2022	03.06.2021
Dispatching of Annual Report	22.06.2025	03.06.2024	14.06.2023	19.06.2022	22.06.2021
Holding of Annual General Meeting	30.06.2025	10.06.2024	21.06.2023	28.06.2022	29.06.2021
Dividend Disbursement	16.07.2025	03.07.2024	10.07.2023	20.07.2022	19.07.2021

STATEMENTS OF SHAREHOLDING

Categories of Shareholders	2025	2024	2023	2022	2021
Total Number of Shares	46,200,000	46,200,000	46,200,000	46,200,000	46,200,000
Sponsors	15,932,586	14,052,245	14,052,245	14,052,245	14,049,514
Institutions	7,132,132	7,185,056	8,132,989	5,599,966	9,430,896
General Public	23,135,282	24,962,699	24,014,766	26,547,789	22,719,590

NUMBER OF SHAREHOLDERS

Shareholders are the key stakeholders of a company either they are majority or minority. Peoples Insurance PLC. treat equally all the shareholders and always trying to best to pay a reasonable benefits in every year.

Years	No. of Shareholders	Increase/(Decrease)	% of Changes
2025	5,452	(49)	(0.90%)
2024	5,501	(862)	(13.54%)
2023	6,363	(1,070)	(14.39%)
2022	7,433	446	6.38%
2021	6,987	81	1.17%
2020	6,906	498	8%
2019	6,408	(158)	(2%)
2018	6,566	(560)	(8%)
2017	7,126	(1,702)	(19%)
2016	8,828	(1,811)	(17%)

AGM AND DIVIDEND HISTORY

Year	No. of AGM	AGM Date	Declared Cash Dividend	Declared Stock Dividend	Dividend Disbursement Date	Changed Category
2025	41	24.06.2026	10.50*	--	--	A
2024	40	30.06.2025	10.50	--	16.07.2025	A
2023	39	10.06.2024	10.00	--	03.07.2024	A
2022	38	21.06.2023	10.50	--	10.07.2023	A
2021	37	28.06.2022	12.50	--	18.07.2022	A
2020	36	29.06.2021	11.00	--	18.07.2021	A
2019	35	24.09.2020	08.00	--	11.10.2020	B
2018	34	01.08.2019	06.00	--	06.08.2019	B
2017	33	01.08.2018	10.00	--	06.08.2018	A
2016	32	30.05.2017	12.00	--	07.06.2017	A
2015	31	31.05.2016	10.00	--	13.06.2016	A
2014	30	09.06.2015	13.00	--	25.06.2015	A
2013	29	08.06.2014	12.50	--	25.06.2014	A
2012	28	27.06.2013	15.00	--	21.07.2013	A
2011	27	27.06.2012	--	--	--	Z
2010	26	01.06.2011	5.00	5.00	13.06.2011 & 20.06.2011	A
2009	25	27.04.2010	--	20.00	12.05.2010	A
2008	24	29.06.2009	--	33.33	23.07.2009	A
2007	23	26.06.2008	10.00	--	19.08.2008	A
2006	22	25.10.2007	--	--	--	Z
2005	21	01.08.2006	--	100%	27.09.2006	A
2004	20	30.06.2005	--	25%	27.08.2005	A
2003	19	30.06.2004	25.00	--	18.07.2004	A
2002	18	26.06.2003	27.00	--	02.08.2003	A
2001	17	01.08.2002	26.00	--	10.08.2002	A
2000	16	01.08.2001	25.00	--	05.08.2001	A
1999	15	30.07.2000	22.00	--	01.08.2000	A
1998	14	08.08.1999	21.00	--	10.08.1999	A
1997	13	07.09.1998	21.00	--	10.09.1998	A
1996	12	31.07.1997	20.50	--	19.08.1997	A
1995	11	27.06.1996	20.00	--	04.07.1996	A
1994	10	23.07.1995	20.00	--	27.07.1995	A
1993	9	23.06.1994	18.00	--	25.06.1994	A
1992	8	01.08.1993	17.00	--	01.08.1993	A
1991	7	05.08.1992	15.00	--	07.09.1992	A
1990	6	17.10.1991	10.00	--	20.11.1991	N
1989	5	23.07.1990	15.50	--	--	--
1988	4	31.07.1989	--	--	--	--
1987	3	16.10.1988	15.25	--	--	--
1986	2	03.08.1987	--	--	--	--
1985	1	05.05.1986	--	--	--	--

MARKET PRICE INFORMATION

SL. No	Date	Closing Price	
		DSE	CSE
1	30-12-2025	35.90	36.50
2	29-12-2025	35.80	39.50
3	28-12-2025	35.40	36.20
4	24-12-2025	35.50	36.20
5	23-12-2025	35.30	36.50
6	22-12-2025	35.90	36.70
7	21-12-2025	35.60	36.70
8	18-12-2025	35.60	36.70
9	17-12-2025	36.10	36.70
10	15-12-2025	36.60	35.70
11	14-12-2025	36.20	34.10
12	11-12-2025	36.30	34.70
13	10-12-2025	35.50	34.00
14	09-12-2025	35.40	33.10
15	08-12-2025	34.20	33.10
16	07-12-2025	33.50	35.60
17	04-12-2025	34.00	35.60
18	03-12-2025	34.30	35.70
19	02-12-2025	34.60	36.00
20	01-12-2025	33.80	40.00
21	30-11-2025	34.80	36.80
22	27-11-2025	35.80	34.00
23	26-11-2025	36.30	35.90
24	25-11-2025	34.60	34.00
25	24-11-2025	34.90	33.80
26	23-11-2025	33.80	35.00
27	20-11-2025	33.20	33.50
28	19-11-2025	33.70	37.00
29	18-11-2025	33.60	37.00
30	17-11-2025	33.30	37.00
31	16-11-2025	32.50	37.00
32	13-11-2025	31.30	37.00
33	12-11-2025	33.20	37.00
34	11-11-2025	34.90	37.00
35	10-11-2025	34.80	37.00
36	09-11-2025	34.60	37.00
37	06-11-2025	35.30	37.00
38	05-11-2025	35.50	37.00
39	04-11-2025	35.80	37.00
40	03-11-2025	36.70	39.60
41	02-11-2025	37.80	39.60
42	30-10-2025	38.10	39.60
43	29-10-2025	37.20	38.00
44	28-10-2025	38.20	38.00
45	27-10-2025	39.30	40.50
46	26-10-2025	38.20	37.10
47	23-10-2025	36.30	36.90
48	22-10-2025	36.50	36.90
49	21-10-2025	35.60	36.20
50	20-10-2025	38.00	39.00
51	19-10-2025	38.20	39.00
52	16-10-2025	40.00	40.10
53	15-10-2025	37.10	36.80
54	14-10-2025	35.50	34.30
55	13-10-2025	35.30	34.30
56	12-10-2025	34.80	34.30
57	09-10-2025	36.00	34.30
58	08-10-2025	36.90	34.30
59	07-10-2025	36.60	36.00
60	06-10-2025	35.50	35.50

SL. No	Date	Closing Price	
		DSE	CSE
61	05-10-2025	35.20	36.50
62	30-09-2025	33.90	36.50
63	29-09-2025	33.60	36.50
64	28-09-2025	33.10	36.50
65	25-09-2025	34.20	36.50
66	24-09-2025	34.20	36.50
67	23-09-2025	33.50	36.50
68	22-09-2025	32.80	36.50
69	21-09-2025	33.30	36.50
70	18-09-2025	33.60	36.50
71	17-09-2025	34.00	36.50
72	16-09-2025	34.10	36.50
73	15-09-2025	33.90	36.50
74	14-09-2025	33.60	36.50
75	11-09-2025	34.90	36.50
76	10-09-2025	34.80	36.50
77	09-09-2025	35.50	36.50
78	08-09-2025	36.70	36.50
79	07-09-2025	36.60	36.50
80	04-09-2025	35.90	36.50
81	03-09-2025	35.70	35.50
82	02-09-2025	35.20	37.00
83	01-09-2025	35.30	37.00
84	31-08-2025	35.50	35.80
85	28-08-2025	36.10	36.30
86	27-08-2025	35.70	36.30
87	26-08-2025	35.30	36.30
88	25-08-2025	35.80	36.30
89	24-08-2025	34.60	33.00
90	21-08-2025	34.40	33.00
91	20-08-2025	34.90	33.00
92	19-08-2025	33.60	33.70
93	18-08-2025	32.80	33.70
94	17-08-2025	32.40	33.70
95	14-08-2025	32.70	33.70
96	13-08-2025	32.60	33.70
97	12-08-2025	33.40	36.60
98	11-08-2025	33.10	36.60
99	10-08-2025	33.50	36.60
100	07-08-2025	34.70	35.50
101	06-08-2025	35.20	35.50
102	04-08-2025	35.20	35.50
103	03-08-2025	35.00	35.50
104	31-07-2025	35.50	37.20
105	30-07-2025	35.90	37.20
106	29-07-2025	35.50	35.00
107	28-07-2025	36.00	31.90
108	27-07-2025	32.80	29.00
109	24-07-2025	31.80	29.00
110	23-07-2025	31.20	29.00
111	22-07-2025	30.70	29.00
112	21-07-2025	30.40	27.80
113	20-07-2025	29.90	27.80
114	17-07-2025	29.90	25.30
115	16-07-2025	30.40	25.30
116	15-07-2025	29.70	25.30
117	14-07-2025	29.30	25.30
118	13-07-2025	28.60	25.30
119	10-07-2025	28.00	25.30
120	09-07-2025	28.50	25.30

[Based on Trading Day during the year 2025]
[Trading Code: PEOPLESINS, Total Trading Day: 240]

SL. No	Date	Closing Price	
		DSE	CSE
121	08-07-2025	28.10	25.30
122	07-07-2025	27.40	25.30
123	03-07-2025	27.20	25.30
124	02-07-2025	27.70	25.30
125	30-06-2025	26.50	25.30
126	29-06-2025	26.90	25.30
127	26-06-2025	27.10	25.30
128	25-06-2025	26.50	25.30
129	24-06-2025	25.90	25.30
130	23-06-2025	25.30	26.90
131	22-06-2025	25.10	26.90
132	19-06-2025	26.20	26.90
133	18-06-2025	26.60	24.50
134	17-06-2025	25.60	24.50
135	16-06-2025	25.80	24.50
136	15-06-2025	24.70	24.50
137	04-06-2025	24.50	24.50
138	03-06-2025	24.30	24.50
139	02-06-2025	25.40	24.50
140	01-06-2025	25.40	24.50
141	29-05-2025	24.60	25.00
142	28-05-2025	24.90	25.00
143	27-05-2025	25.30	25.00
144	26-05-2025	25.50	25.00
145	25-05-2025	25.90	25.00
146	24-05-2025	26.50	25.00
147	22-05-2025	26.70	27.00
148	21-05-2025	26.60	27.00
149	20-05-2025	27.00	27.00
150	19-05-2025	26.70	27.00
151	18-05-2025	26.80	27.00
152	17-05-2025	27.00	27.00
153	15-05-2025	26.70	27.00
154	14-05-2025	27.40	27.00
155	13-05-2025	27.70	27.00
156	12-05-2025	28.00	27.00
157	08-05-2025	27.00	29.50
158	07-05-2025	26.10	29.50
159	06-05-2025	27.80	29.50
160	05-05-2025	27.80	29.50
161	04-05-2025	27.80	29.50
162	30-04-2025	27.70	29.50
163	29-04-2025	27.80	29.50
164	28-04-2025	28.50	29.50
165	27-04-2025	28.00	29.50
166	24-04-2025	27.90	29.50
167	23-04-2025	28.30	29.50
168	22-04-2025	28.80	28.50
169	21-04-2025	28.70	28.50
170	20-04-2025	28.90	29.50
171	17-04-2025	28.80	29.50
172	16-04-2025	28.50	29.90
173	15-04-2025	28.40	29.90
174	13-04-2025	28.60	29.40
175	10-04-2025	28.30	29.40
176	09-04-2025	28.50	29.50
177	08-04-2025	28.60	29.50
178	07-04-2025	28.90	29.50
179	06-04-2025	28.60	29.50
180	27-03-2025	28.70	29.50

SL. No	Date	Closing Price	
		DSE	CSE
181	25-03-2025	28.40	29.50
182	24-03-2025	28.20	29.00
183	23-03-2025	28.30	29.00
184	20-03-2025	28.50	29.00
185	19-03-2025	28.60	29.00
186	18-03-2025	29.00	29.00
187	17-03-2025	29.30	29.00
188	16-03-2025	30.00	29.00
189	13-03-2025	29.10	29.00
190	12-03-2025	28.40	29.00
191	11-03-2025	28.40	29.50
192	10-03-2025	28.00	29.50
193	09-03-2025	28.10	29.50
194	06-03-2025	28.40	29.40
195	05-03-2025	28.30	29.40
196	04-03-2025	28.40	29.40
197	03-03-2025	28.60	30.20
198	02-03-2025	28.40	28.10
199	27-02-2025	28.40	28.10
200	26-02-2025	28.50	28.10
201	25-02-2025	28.70	28.10
202	24-02-2025	28.80	28.10
203	23-02-2025	29.00	28.10
204	20-02-2025	28.20	28.10
205	19-02-2025	28.30	28.10
206	18-02-2025	28.50	28.10
207	17-02-2025	28.40	28.10
208	16-02-2025	28.60	28.10
209	13-02-2025	28.70	28.10
210	12-02-2025	28.90	28.10
211	11-02-2025	29.10	28.10
212	10-02-2025	28.90	30.00
213	09-02-2025	29.30	30.00
214	06-02-2025	29.30	30.00
215	05-02-2025	29.40	30.00
216	04-02-2025	28.90	30.00
217	03-02-2025	29.30	30.00
218	02-02-2025	29.40	30.60
219	30-01-2025	29.50	30.60
220	29-01-2025	29.70	30.60
221	28-01-2025	29.50	30.60
222	27-01-2025	29.50	30.40
223	26-01-2025	29.40	30.40
224	23-01-2025	29.50	30.40
225	22-01-2025	29.70	29.20
226	21-01-2025	29.70	29.20
227	20-01-2025	29.70	29.20
228	19-01-2025	29.70	29.20
229	16-01-2025	29.70	29.20
230	15-01-2025	28.20	29.20
231	14-01-2025	29.00	29.20
232	13-01-2025	29.40	31.50
233	12-01-2025	29.80	31.50
234	09-01-2025	29.80	31.50
235	08-01-2025	29.80	31.50
236	07-01-2025	29.90	31.50
237	06-01-2025	30.30	31.50
238	05-01-2025	29.90	30.40
239	02-01-2025	30.00	30.40
240	01-01-2025	30.50	30.40

EVENT HIGHLIGHTS

ANNUAL BUSINESS CONFERENCE – 2026

A Call to Break Free from the "Commission Pandemic"

Peoples Insurance is not just a company; it represents a lofty standard in the insurance industry for resisting the so-called "commission pandemic" and maintaining discipline. With unchecked growth in agent commissions, the Insurance Development and Regulatory Authority's (IDRA) decisive move to suspend individual agent licenses marks a milestone roadmap toward restoring order in the non-life insurance sector. Members of the Peoples Insurance family are fully committed to conducting business in strict compliance with all rules and regulations set by the authority. Speakers expressed these views yesterday at the Peoples Insurance PLC. Annual Business Conference–2026, held at the Ratnagorva Tahmina Rahman Multipurpose Hall of the University of Information Technology and Sciences (UITS) in Baridhara, Dhaka.

Speaking at the conference, Director Amir Humayun Mahmud Chowdhury said that all concerned must work with dedication to achieve business growth and profitability by providing excellent services to policyholders and prospective clients alike. Customer satisfaction, he noted, is one of the key drivers of business expansion and reputation building for any organization. Emphasizing bancassurance, he stated that when business is sourced through banking agents, both premium collection and policy issuance processes must be proper and reliable.

Another Director, Mohamed Ali Hossain, also addressed the conference. He said that if IDRA's circular on suspending individual agent licenses is fully implemented, solutions to many of the insurance industry's problems will soon become evident, leading to enhanced policyholder protection in Bangladesh and enabling insurance companies to conduct business more smoothly. He urged the Chief Executive Officer to introduce new insurance products and to expand the policyholder base in order to increase shareholder satisfaction.

Chief Executive Officer S. M. Azizul Hossain, in line with the conference agenda, presented an evaluation of the 2025 business performance and announced the business targets and action plans for 2026 for branch heads and business development officers. He highlighted the targets and achievements of all branch offices and development officials. He also outlined the guidelines issued by IDRA and urged everyone to conduct business in compliance with all rules and regulations.

Among the branch-level officials who spoke were Md. Alauddin, Additional Managing Director; Md. Safrinur Rahman, Deputy Director; Md. Shahnewaz Khan, Additional Managing Director of the Kawran Bazar Branch; Md. Abdus Samad, Assistant Managing Director of the Rajshahi Branch; Md. Khurshid Alam, Head of the Saidpur Branch; and Abu Md. Abdullah Al-Mamun, Head of the Naogaon Branch. Based on the branch heads' remarks, a question-and-answer session was conducted by the company's Consultant, M. H. Khaled.

Also present at the event were former Chairman Abul Bashar; former Chairman Shahjada Mahmud Chowdhury; current Director Md. Farhad Ahmed Akand; Kabir Ahmed; Saiful Arefin Khaled; Md. Mahbubur Rahman Patwary; Mohammad Mizan Victor Mohsin; Nuvhed Mizan Iqbal; Independent Directors Dilshad Ahmed, MMG Sarwar, and Rubaiyat Ara, FCA; along with senior executives from the Head Office and various branch offices.

The conference was moderated by Company Secretary Sk. Md. Sarfaraz Hossain FCS, and presided over by Jafar Ahmed Patwari, Chairman of the Board of Directors of Peoples Insurance PLC. In his concluding remarks, he expressed hope that the enthusiasm and valuable speeches of the special guests, the business action plan presented by the Chief Executive Officer, and the proper guidance of the Directors would pave the way for more effective future action plans by the participating officials. He also noted that the knowledge sharing and valuable suggestions exchanged during the conference would play an important role in future policy formulation by the company's top management.






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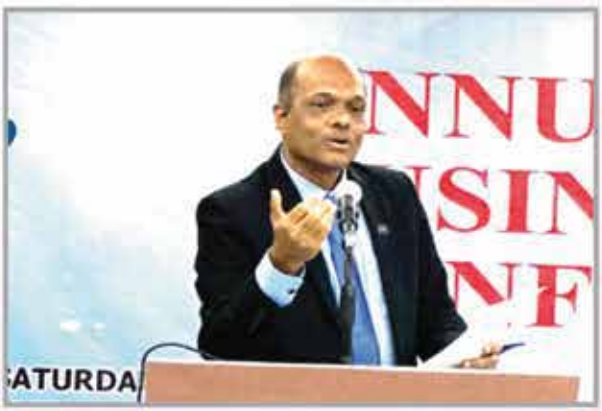

ATURDA

PHOTO GLOSSARY

The President of Bangladesh Insurance Association Mr. Sayeed Ahmed, who was elected as a Member of Parliament, was welcomed by the Peoples Insurance family, including the company's chairman, Jafar Ahmed Patwari, Chief Executive Officer S.M. Azizul Hossain, Consultant M.H. Khaled, and Company Secretary Sk. Md. Sarfaraz Hossain FCS, who presented him with flowers at his office. The company believes that his election as a Member of Parliament will not only move the country forward democratically, but also that his expertise and dedication to the Bangladesh insurance sector will play a positive role.





Recently, Peoples Insurance PLC. Chairman Jafar Ahmed Patwari was elected as a member of the Executive Committee of Bangladesh Association of Publicly Listed Companies (BAPLC) for a two-year term of 2026-2027. On behalf of all the members of the Peoples Insurance family, the company's Chief Executive Officer S.M. Azizul Hossain congratulated him with flowers. At the same time, they believe that he will contribute to the management of BAPLC's operations just as he has contributed to the success of the company by assuming the position of chairman. Jafar Ahmed, a newly appointed executive committee member, believes that the goals of the association will be achieved only if the goals and objectives of all listed companies in Bangladesh are fulfilled, including ensuring BAPLC's role in building the financial infrastructure of Bangladesh.

A corporate agreement was signed between Peoples Insurance PLC. and United Hospital at a memorandum of understanding ceremony in Dhaka on 25 January 2026. The agreement was signed on behalf of Peoples Insurance PLC. by the company's Chief Executive Officer S.M. Azizul Hossain and on behalf of United Hospital by General Manager Dr. Md. Fazle Rabbi Khan. Peoples Insurance PLC's Consultant M.H. Khaled, Chief Financial Officer Md. Abdullah-Al-Mobin, Company Secretary Sk. Md. Sarfaraz Hossain FCS and United Hospital's Senior Manager Syed Ashraf-ul-Hasan, Senior Executive Md. Imtiazul Islam were present at the agreement signing ceremony. From now on, all directors, officers and employees of Peoples Insurance PLC, including their dependents, will enjoy special concessions on a priority basis when seeking medical services at United Hospital.

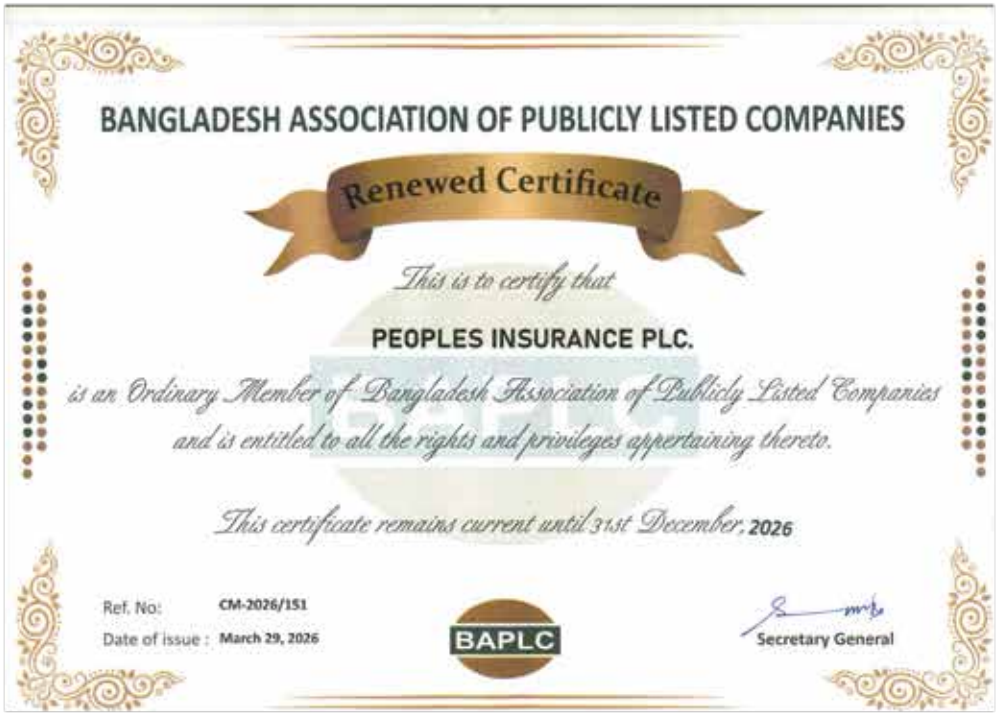




May the business fraternity between Peoples Insurance PLC. and Trust Bank PLC. be unbroken with new enthusiasm. To this end, on the occasion of the English New Year on January 1, 2026, Mr. Bidhan Chandra Pramanik, Chief Manager of Dilkusha Corporate Branch of Trust Bank PLC., and Mr. S. M. Azizul Hossain, Chief Executive Officer of Peoples Insurance PLC., exchanged greetings. Trust Bank PLC and Peoples Insurance PLC. have a long-standing institutional business relationship. During the exchange of greetings, discussions were held on further strengthening the business activities of both companies. Both officials believe that their relationship will be long-lasting and will bring success to the companies.

COMPANY'S CERTIFICATES & MEMBERSHIP RENEWAL

Peoples Insurance PLC. submitted a renewal copy of membership certificate of Bangladesh Association of Publicly Listed Companies (BAPLC) to the Exchange and published through the Annual Report. [As per Rules 46 of DSE/CSE (Listing) Regulations, 2015]



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

PEOPLES 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-2026/151

Date of issue : March 29, 2026

BAPLC

Secretary General

The Company was incorporated on March 31, 1985 and obtained the Certificate of Commencement of Business of March 31, 1985 from the Registrar of Joint Stock Companies & Firms, Bangladesh.



Certificate of Incorporation

I hereby certify that Peoples Insurance Company Ltd.

Given under my hand at Dhaka this Thirty First day of March One thousand nine hundred and Eighty Five



Certificate for Commencement of Business

[Pursuant to section 150 (3) of the Companies Act, 1913.]

I hereby certify that the Peoples Insurance Company Ltd.

which was incorporated under the Companies Act, 1913, on the Thirty First day of March 1985 and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 150 (1) (a) to (d) of the said Act have been complied with, is entitled to commence business.

Given under my hand at Dhaka this Thirty First day of March one thousand nine hundred and Eighty Five



INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY

IDRA

BANGLADESH

নিবন্ধন নবায়নের সনদ

[প্রবিধান ৭(৩)]

নিবন্ধন নম্বর : সিআরএ-৪/৮৭

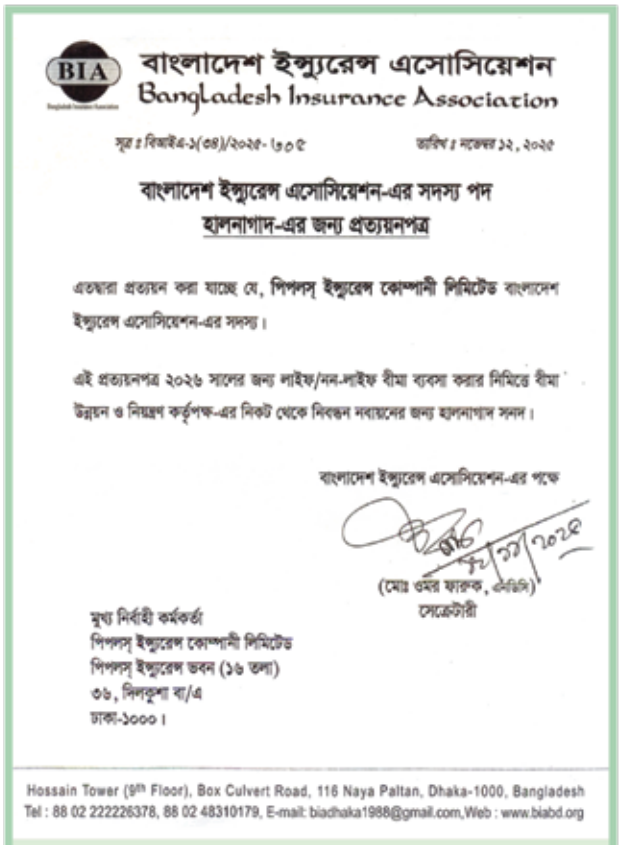
নিবন্ধন নবায়নের তারিখ : ০১ জানুয়ারি, ২০২৬ ইং।

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

ইস্যুর তারিখ 04 JUN 2025

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ

The company obtained the Certificates of Commencement of Insurance Business from the Chief Controller of Insurance, Government of the Peoples Republic of Bangladesh on July 31, 1985 and also obtain each year a renewed registration certificate from IDRA as per Section 11 of Insurance Act, 2010 এবং বীমাকারীর নিবন্ধন প্রবিধানমালা, ২০১৩ এর ধারা ৭ অনুযায়ী।



BIA

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন

Bangladesh Insurance Association

সূত্র : বিআইএ-১/(৩৪)/২০২৫- ৬০৫ তারিখ : নভেম্বর ১২, ২০২৫

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ

হালনাগাদ-এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, পিপলস্ ইন্স্যুরেন্স কোম্পানী পিএলসি 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, এফসিএ)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
পিপলস্ ইন্স্যুরেন্স কোম্পানী পিএলসি
পিপলস্ ইন্স্যুরেন্স ভবন (১৬ তলা)
৩৬, 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

The company obtained the Membership Certificates from Bangladesh Insurance Association as per the circular of IDRA reference no. IDRA/GAD/1003(3)/2011-215, dated February 06, 2014 and reference # BIA-3(35)/2019, dated September 04, 2019 and obtain each year a renewed registration certificate from BIA.

REGISTERED MEMBERSHIP

BIA

Bangladesh Insurance Association was formed under the Companies' Act, 1913 and registered with the Registrar of Joint Stock Companies on 25th April' 1988 to promote, support and protect the interests and welfare of the member companies, to help develop the healthy growth of insurance business. Peoples Insurance took ordinary membership from the BIA since the inception of the Association, 1988.

BAPLC

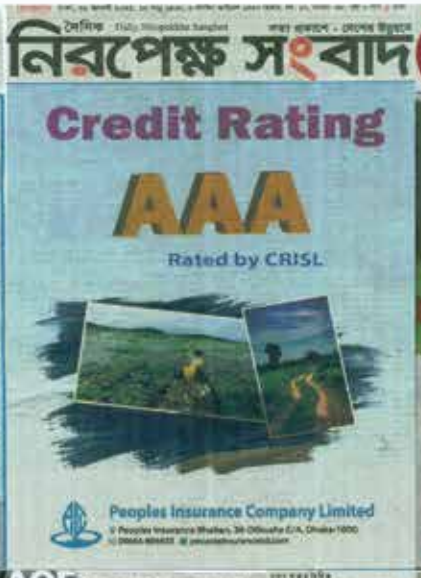
The Association obtained License from the Ministry of Commerce on 27th July, 1999 and it was incorporated on 30th August 1999 under section 28 of the Companies Act, 1994 to represent the publicly listed companies in Capital market in Bangladesh. Peoples Insurance took ordinary membership from the BAPLC since 2014.

SCB

It was formed in 1977 at Government initiative as a body corporate. Internally it was licensed under T.O. Ordinance and registered under Companies Act, 1913 to promote and protect the interest of the Shippers and exporters including Shipping Agents, Freight Forwarders, C&F Agents. Peoples Insurance took ordinary membership from the SCB since 2014.

MEDIA HIGHLIGHTS



















BIZLINE



Rubaiyath Ara

Rubaiyath new independent director of Peoples Ins

RUBAIYATH Ara has been appointed as an independent the director of Peoples Insurance Company Limited, said a press release.

The decision was taken during the company's 447th board meeting.

At the same time, the company's board of directors nominated her as chairperson of the audit committee and nomination and remuneration committee.

She is a fellow member of the Institute of Chartered Accountants of Bangladesh.

— Press release



মঙ্গলবার ॥ ২৯ এপ্রিল ২০২৫ ॥ ১৬ বৈশাখ ১৪৩২ আমাদেরসময়

Peoples Insurance Company Limited
A great name in insurance since 1985

Notice to the Public Shareholders

Notice is hereby given that the election of 4 (four) Public Shareholder Director in place of retiring Directors will be held on Monday the 30th June 2025 at 11:30 a.m. through digital platform link http://peoplesinsurance.bdvirtualagm.com.

Nomination forms and schedule of election are available at the Head Office. Completed nomination forms, along with relevant documents (if any) should reach to the undersigned by 05:00 p.m. of Thursday 12th June, 2025.

By order of the Board of Directors

Sd/-
Sk. Md. Sarfaraz Hossain FCS
Company Secretary

Date: April 29, 2025

NEWAGE WEDNESDAY, OCTOBER 8, 2025

পিপলস্ ইন্স্যুরেন্স কোম্পানী লিমিটেড

অগ্রেরা সিলার বিক্রয় বিজ্ঞপ্তি

ব্যাংক বীমা অর্থনীতি

মঙ্গলবার, ১২ আগস্ট, ২০২৫

নগদ লভ্যাংশ পাঠিয়েছে পিপলস ইন্স্যুরেন্স

নিজস্ব প্রতিবেদক

পুঁজিবাজারে তালিকাভুক্ত কোম্পানি পিপলস ইন্স্যুরেন্স কোম্পানি লিমিটেড গত ৩১ ডিসেম্বর,২০২৪ সমাপ্ত হিসাববছরের জন্য ঘোষিত লভ্যাংশ বিনিয়োগকারীদের কাছে পাঠিয়েছে। ঢাকা স্টক এক্সচেঞ্জ (ডিএসই) সূত্রে এ তথ্য জানা গেছে।

সূত্র মতে, কোম্পানিটি সমাপ্ত হিসাববছরের নগদ লভ্যাংশ বিইএফটিএন সিস্টেমসের মাধ্যমে বিনিয়োগকারীদের পাঠিয়েছে। গত ৩১ ডিসেম্বর,২০২৪ সমাপ্ত হিসাববছরের জন্য কোম্পানিটি শেয়ারে ১০ শতাংশ নগদ লভ্যাংশ ঘোষণা করেছিলো।

দেশ প্রতিদিন

Peoples Insurance Company Limited

Price sensitive information

NEW AGE WEDNESDAY, JULY 16, 2025

আমাদেরসময়

Nuved appointed as director of Peoples Insurance

NUVED Mizan Iqbal has been appointed as director of Peoples Insurance Company Limited, said a press release.

The decision of his appointment was taken during the company's 444th board meeting held on June 30.

He completed his bachelor's degree in financial planning and entrepreneurship from Purdue University, USA.

Currently he is serving as managing partner of Oxygen Sports Zone and is overseeing corporate finance and marketing functions of PHP NDF Continuous Galvanising Mills Limited and PHP Integrated Steel Mills Limited.

According to the release, the board of directors of Peoples Insurance Company Limited believe that his inclusion on the company's board will make an important contribution towards the shareholders.

—Press release

পিপলস্ ইন্স্যুরেন্স কোম্পানির নতুন পরিচালক নুভেদ মিজান ইকবাল

পিপলস্ ইন্স্যুরেন্স কোম্পানি লিমিটেড নুভেদ মিজান ইকবালকে পরিচালক হিসেবে নিযুক্ত করেছে। গত ৩০ জুন অনুষ্ঠিত কোম্পানির ৪৪৪তম পরিচালনা পর্ষদ সভায় পর্ষদ সদস্যরা তাকে এ পদে নিযুক্ত করেন। নুভেদ একজন তরুণ শিল্পপতি এবং পিএইচপি পরিবারের তৃতীয় প্রজন্মের সদস্য।

নুভেদ মিজান যুক্তরাষ্ট্রের পারডু বিশ্ববিদ্যালয় থেকে আর্থিক পরিকল্পনা এবং উদ্যোক্তা বিষয়ে স্নাতক ডিগ্রি অর্জন করেন। বর্তমানে তিনি অক্সিজেন স্পোর্টস জোনের ম্যানেজিং পার্টনার এবং পিএইচপি এনডএফ কন্টিনিউয়াস গ্যালভানাইজিং মিলস লিমিটেড এবং পিএইচপি ইন্টিগ্রেটেড স্টিল মিলস লিমিটেডের করপোরেট অর্থায়ন ও হিসাবন কার্যাবলি তত্ত্বাবধান করছেন। পিপলস ইন্স্যুরেন্স কোম্পানির পরিচালনা পর্ষদ বিশ্বাস করে, কোম্পানির বোর্ডে তার অন্তর্ভুক্তি শেয়ারহোল্ডারদের জন্য গুরুত্বপূর্ণ অবদান রাখবে। বিজ্ঞপ্তি

আমাদেরসময়

Peoples Insurance Company Limited

Price Sensitive Information of Credit Rating

Year	Long Term	Outlook	Rating Date	Rating Validity
2024	CFA AAA	Stable	13.07.2025	12.07.2026
2023	CFA AA+	Stable	30.06.2024	29.06.2025
2022	CFA AA	Stable	19.06.2023	18.06.2024

আজাদী

পিপলস্ ইন্স্যুরেন্স কোম্পানির নতুন পরিচালক মোহাম্মদ মিজান ভিক্টর মোহসীন

পিপলস্ ইন্স্যুরেন্স কোম্পানি লিমিটেডের ৪৪২তম পরিচালনা পর্ষদ সভা গতকাল বুধবার অনুষ্ঠিত হয়। সভায় পর্ষদ সদস্যরা মোহাম্মদ মিজান ভিক্টর মোহসীনকে কোম্পানির পরিচালক হিসেবে নিযুক্ত করেছেন। ভিক্টর মোহসীন পিএইচপি পরিবারের ভাইস চেয়ারম্যান মোহাম্মদ মহসীনের পুত্র। তিনি গোল্ডস্মিথ ইউনিভার্সিটি অব লন্ডন হতে সাইকোলজি এবং মার্কেটিং বিষয়ে বিএসসি সম্পন্ন করেছেন। বর্তমানে তিনি পিএইচপি ফ্লোট গ্লাস ইন্ডাস্ট্রিজ লিমিটেড, পিএইচপি অ্যালুমিনিয়াম এবং পিইচপি ইন্টিগ্রেটেড স্টিল মিলস্ লিমিটেডের কার্যক্রমের সাথে সম্পৃক্ত রয়েছেন এবং অক্সিজেন স্পোর্টস্ জোনের ম্যানেজিং পার্টনার। অপরদিকে, দ্বিতীয় মেয়াদে নিযুক্ত কোম্পানির স্বতন্ত্র পরিচালক এবং অডিট কমিটির চেয়ারম্যান শোভিত বিকাশ বড়ুয়া, এফসিএমএ তাঁর ছয় বছরের কার্যকাল সুষ্ঠুভাবে সম্পন্ন হওয়ায় তিনি একই দিনে অবসর গ্রহণ করেছেন। প্রেস বিজ্ঞপ্তি।

আমাদেরসময়

পিপলস্ ইন্স্যুরেন্স কোম্পানী লিমিটেড

BBT বিক্রয় বিজ্ঞপ্তি

BRANCH OFFICES

Branch Name with Address	Branch In-charge	Contact
LOCAL OFFICE Peoples Insurance PLC. Peoples Insurance Bhaban (15th Floor), 36, Dilkusha C/A., Dhaka-1000	**Md. Shafrinoor Rahman** Additional Managing Director	PABX : 02223384166, 02223358319-20 Tel : 02223384796 (Direct) Mobile: 01711-617888 E-mail: loc@peoplesinsurancebd.com
KAWRAN BAZAR BRANCH Peoples Insurance PLC. 41/1, Kazi Nazrul Islam Avenue (Zeenat Bhaban, Fl. No.3), Kawran Bazar, Dhaka-1215	**Md. Shahnewaz Khan** Additional Managing Director	Tel : 02222241560, 41010302 Cell : 01713-063923 E-mail: kawran@peoplesinsurancebd.com
IMAMGONJ BRANCH Peoples Insurance PLC. Baitul Aziz (3rd Floor), 1, Moulavi Bazar, Dhaka-1100.	**Md. Ayub Hossain Khan** Deputy Managing Director	Tel : 57311475 Cell : 01819-221582 E-mail: imamgonj@peoplesinsurancebd.com
NARAYANGONJ BRANCH Peoples Insurance PLC. 70, B. B. Road (2nd Floor), Ukil Para Narayangonj	**Md. Emdadul Haque** Deputy Managing Director	Cell : 01819-255775, 01817-296771 E-mail: narayangonj@peoplesinsurancebd.com
MALIBAGH BRANCH Peoples Insurance PLC. Shahjalal Complex (3rd Floor), 80/A, Siddeswari Circular Road, Malibagh, Dhaka-1000	**Miah Mirzaul Karim** Assistant Managing Director	Tel : 48321349 (Off), 7212025 (Res) Cell : 01755-576580 E-mail: malibagh@peoplesinsurancebd.com
MOHAKHALI BRANCH Peoples Insurance PLC. F-92/93, Haji Tomijuddin Mansion (3rd Floor), Mohakhali School Road, Mohakhali, Dhaka-1212	**Md. Ayub Hossain** Senior Vice President (SVP)	Tel : 58815262, 02222281099 Cell : 01732-989091, 01915-609411 E-mail: mohakhali@peoplesinsurancebd.com
MOTIJHEEL BRANCH Peoples Insurance PLC. "Dilkusha Center" (12th Floor) 28, Dilkusha C/A, Dhaka-1000	**Md. Shamsul Alam Khan (Ripon)** Senior Vice President (SVP) (Current Charge)	Tel : 02223354981, 02223382621 Cell : 01911-382700 E-mail: motijheel@peoplesinsurancebd.com
DEPZ BRANCH Peoples Insurance PLC. Hashem Plaza (2nd Floor) DEPZ, Ashulia, Savar, Dhaka	**Md. Rezaul Karim** Vice President (VP)	Cell : 01912-689018 E-mail: depz@peoplesinsurancebd.com
NARSINGDI BRANCH Peoples Insurance PLC. Kazi Super Market (2nd Floor) 3, C & B Road, Narsingdi.	**Mohammed Nasir Uddin** Senior Vice President (SVP)	Tel : 02224452272 Cell : 01817-296810, 01818-224450 E-mail: narsingdi@peoplesinsurancebd.com
KHULNA BRANCH Peoples Insurance PLC. 142, Sir Iqbal Road (1st Floor), Khulna.	**S. M. Mizanur Rahman** Assistant Managing Director	Tel : 02477720489, 02477720913 Cell : 01841-083888, 01711-344195 E-mail: khulna@peoplesinsurancebd.com
JASHORE BRANCH Peoples Insurance PLC. 401, Jess Tower (3rd Floor), M. K. Road, Jessore	**Md. Rezaul Islam** Senior Manager	Tel : 02477763985 Cell : 01840-259897, 01775-183557 E-mail: jashore@peoplesinsurancebd.com
SYLHET BRANCH Peoples Insurance PLC. Manru Shopping City (5th Floor) Chowhatta, Sylhet	**Md. Anamuzzaman** Assistant Managing Director	Tel : 02996634491, Cell : 01712-757370 E-mail: sylhet@peoplesinsurancebd.com

Branch Name with Address	Branch In-charge	Contact
CHATTOGRAM ZONAL OFFICE Peoples Insurance PLC. "Osman Court" 70, Agrabad C/A, Chattogram	**Md. Sirajul Mustafa** Additional Managing Director	Tel : 02333313785, Fax : 02333326346 Cell : 01712-275514, 01819-306523 E-mail: zonalctg@peoplesinsurancebd.com
AGRABAD BRANCH Peoples Insurance PLC. "Osman Court" 70, Agrabad C/A, Chattogram	**A. K. M. Anwarul Azim** Assistant Managing Director	Tel :02333313785, Fax : 02333326346, Cell : 01711-883199 E-mail: agrabad@peoplesinsurancebd.com
CUMILLA BRANCH Peoples Insurance PLC. Goni Bhuiyan Mansion (2nd Floor) Monharpur, Kanderpar, Cumilla.	**Mohammed Imran Hossain** Senior Vice President (SVP)	Tel : 02334400641, Cell : 01677-004547, 01817-727743 E-mail: cumilla@peoplesinsurancebd.com
CHANDPUR BRANCH Peoples Insurance PLC. 22, M. R. Chowdhury Sarak (1st Floor), Chandpur	**Md. Delawer Hussain** Assistant Vice President (AVP)	Tel : 02334486517 Cell : 01712031146, 01672-240400 E-mail: chandpur@peoplesinsurancebd.com
RAJSHAHI BRANCH Peoples Insurance PLC. 70/71, Shaheb Bazar, Natore Road, Rajshahi	**Md. Abdus Samad** Assistant Managing Director	Tel : 02588854974 Cell : 01716-242775, 01817-296797 E-mail: rajshahi@peoplesinsurancebd.com
PABNA BRANCH Peoples Insurance PLC. A. U. Center (2nd Floor) Sona Patty Road, Pabna	**Md. Shamsul Alam Kabir** Assistant Manager	Tel : 02588845766 Cell : 01712-184325 E-mail: pabna@peoplesinsurancebd.com
NAOGAON BRANCH Peoples Insurance PLC. House # 33/89, Kancha Bazar Road, Naogaon Sadar, Naogaon.	**A. M. A. AL-Mamun (Shohel)** Assistant Vice President (AVP)	Tel : 02588881842, Cell : 01761-891966 E-mail: naogaon@peoplesinsurancebd.com
CHAPAI NAWABGANJ BRANCH Peoples Insurance PLC. Toha Bazar (1st Floor), Godagari Road, Chapai Nawabganj	**Mst. Jharna Khatun** Senior Executive Officer	Tel : 02588892657, Cell : 01730-834666 E-mail: chapai@peoplesinsurancebd.com
BOGURA BRANCH Peoples Insurance PLC. Gafur Market (2nd Floor) Rangpur Road, Borogola, Bogura.	**Md. TouhidIbney Ali Pathan** Senior Manager	Tel : 02589903551, Cell : 01797-817105 E-mail: bogura@peoplesinsurancebd.com
RANGPUR BRANCH Peoples Insurance PLC. R. V. Tower (2nd Floor) Station Road, Rangpur	**Md. Azizul Islam** Executive Vice President (EVP)	Tel : 02589967741 Cell : 01819-846638 E-mail: rangpur@peoplesinsurancebd.com
SAIDPUR BRANCH Peoples Insurance PLC. Modern Homeo Hall (3rd Floor) Shahid Dr. Zikrul Haq. Road Saidpur, Nilphamari	**Md. Khourshid Alam** Senior Vice President (SVP)	Tel : 02589957530, Cell : 01712-929680 E-mail: saidpur@peoplesinsurancebd.com
THAKURGAON BRANCH Peoples Insurance PLC. Tatipara, Thakurgaon.	**Md. Sohel Rana Ferdus (Raju)** Vice President (VP)	Tel : 02587731049 Cell : 01718-288532 E-mail: thakurgaon@peoplesinsurancebd.com

LIST OF ACRONYMS

- AVTS — Automatic Vehicle Tracking System
- BAPLC — Bangladesh Association of Publicly Listed Companies
- BB — Bangladesh Bank
- BEFTN — Bangladesh Electronic Fund Transfer Network
- BFIU — Bangladesh Financial Intelligence Unit
- BIA — Bangladesh Insurance Academy
- BIA — Bangladesh Insurance Association
- BIDA — Bangladesh Investment Development Authority
- BIF — Bangladesh Insurance Forum
- BSEC — Bangladesh Securities and Exchange Commission
- BAS — Bangladesh Accounting Standard
- BSA — Bangladesh Standard on Auditing
- BSS — Bangladesh Secretarial Standard
- CG — Corporate Governance
- CAMLCO — Chief Anti Money Laundering Officer
- CAR — Capital Adequacy Ratio
- CIB — Credit Information Bureau
- CDBL — Central Depository Bangladesh Limited
- CRAB — Credit Rating Agency of Bangladesh Limited
- CRC — Central Rating Committee
- CRISL — Credit Rating Information and Services Limited
- CSR — Corporate Social Responsibility
- CSE — Chattogram Stock Exchange Limited
- CSR — Corporate Social Responsibility
- DP — Depository Participants
- DSE — Dhaka Stock Exchange Limited
- EPS — Earning Per Share
- ECRL — Emerging Credit Rating Limited
- ERM — Enterprise Risk Management
- FIs — Financial Institutions
- FRC — Financial Reporting Council
- FY — Financial Year
- GRI — Global Reporting Initiative
- HIAC — Head of Internal Audit & Compliance
- IAIS — International Association of Insurance Supervisors
- ICP — Insurance Core Principles
- IDRA — Insurance Development and Regulatory Authority
- IFRS — International Financial Reporting Standard
- IM — Information Memorandum
- IT — Information Technology
- ICAB — Institute of Chartered Accountants of Bangladesh
- ICMAB — Institute of Cost & Management Accountants of Bangladesh
- ICSB — Institute of Chartered Secretaries of Bangladesh
- IPO — Initial Public Offering
- LCR — Liquidity Coverage Ratio
- MCR — Minimum Capital Requirement
- MOU — Memorandum of Understanding
- MIS — Management Information System
- NBFI — Non-Banking Financial Institutions
- NBR — National Board of Revenue
- NIS — National Integrity and Strategy
- NRB — Non-Resident Bangladeshi
- NRC — Nomination and Remuneration Committee
- PV — Present Value
- ROA — Return on Assets
- ROE — Return on Equity
- ROI — Rate of Interest
- RJSC — The Register of Joint Stock Companies and Firms
- SCB — SCB Shippers Council of Bangladesh
- SOP — Standard Operating Procedure
- SWOT — Strength Weakness Opportunity Threat
- VAT — Value Added Tax

PEOPLES INSURANCE PLC.

Peoples Insurance Bhaban (15th Floor)
36, Dilkusha C/A., Dhaka-1000

PROXY FORM

I/We.....

of.....

being a member of Peoples Insurance PLC. and a holder of.....

(Number of Shares) Ordinary Shares do hereby appoint Mr./Mrs./Miss.....

of.....

E-mail Adress: ..... Mobile No. .....

my/our proxy to vote for me/us and on my/our behalf at the 41st Annual General Meeting of the Company to be held on Wednesday, June 24, 2026 at 11.30 a.m. (Dhaka time) through Digital Platform using the link https://peoplesinsurance.bd-virtualagm.com and any adjournment thereof or at any poll that may be taken in consequences thereof.

Signed this :..... day of ..... 2026.

Signature of Proxy :..... Signature of Shareholder : .....

Folio/ BO ID # of Shareholder:

Number of Shares: .....

Revenue Stamp Tk. 100/-

Note: The Proxy form, duly completed, must be signed across Revenue Stamp of Tk. 100/- and it should be deposited to the registered office of the Company not later than 48 hours before the time of holding of the meeting and Signature of the Shareholder should agree with the Specimen Signature registered with the Company.

PEOPLES INSURANCE PLC.

Peoples Insurance Bhaban (15th Floor)
36, Dilkusha C/A., Dhaka-1000

ATTENDANCE SLIP

I hereby record my attendance at the 41st Annual General Meeting held on Wednesday, June 24, 2026 at 11.30 a.m. (Dhaka time) through Digital Platform using the link https://peoplesinsurance.bdvirtualagm.com.

Name of Shareholder/Proxy: .....

Registered Folio/ BO ID #.

Number of Share: ..... Dated: ...../...../2026. Signature:.....

Note: AGM Link to attend the meeting will be provided to Proxy's Email Address or Short Message Send (SMS) to the Proxy's Cell Number.

পিপলস্ ইন্স্যুরেন্স পিএলসি.

পিপলস্ ইন্স্যুরেন্স ভবন (লেভেল # ১৫)
৩৬, দিলকুশা বা/এ, ঢাকা-১০০০

প্রতিনিধিপত্র

আমি/আমরা .....
ঠিকানা .....
পিপলস্ ইন্স্যুরেন্স পিএলসি. - এর সদস্য হিসেবে
ক. জনাব/জনাবা .....
ঠিকানা .....
ই-মেইল ঠিকানা ..... মোবাইল নম্বর .....

খ. জনাব/জনাবা .....
ঠিকানা .....
ই-মেইল ঠিকানা ..... মোবাইল নম্বর .....

কে বা তাদের যেকোনো একজন আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে বুধবার, ২৪ জুন ২০২৬ তারিখ ডিজিটাল প্লাটফর্ম ব্যবহারের মাধ্যমে অনুষ্ঠিতব্য কোম্পানির ৪১তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

রিভিনিউ
ষ্ট্যাম্প ১০০/-

..... (প্রতিনিধির স্বাক্ষর)

..... (শেয়ারহোল্ডারের স্বাক্ষর)

শেয়ারহোল্ডারের ফোলিও/বিও নম্বর :

শেয়ার সংখ্যা .....

দ্রষ্টব্য:
১. অনিবার্য কারণবশতঃ কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন।
২. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও ১০০/- টাকার স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে বার্ষিক সাধারণ সভার ৪৮ ঘন্টার পূর্বে জমা দিতে হবে।
৩. কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।

পিপলস্ ইন্স্যুরেন্স পিএলসি.

পিপলস্ ইন্স্যুরেন্স ভবন (লেভেল # ১৫)
৩৬, দিলকুশা বা/এ, ঢাকা-১০০০

উপস্থিতিপত্র

আমি/আমরা আগামী ২৪ জুন ২০২৬ রোজ বুধবার সকাল ১১:৩০ মিনিটে ডিজিটাল প্লাটফর্ম ব্যবহারের মাধ্যমে অনুষ্ঠিতব্য কোম্পানির ৪১তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ারহোল্ডার/প্রতিনিধির নাম : .....

শেয়ারহোল্ডারের ফোলিও/বিও নম্বর :

শেয়ার সংখ্যা : .....

শেয়ারহোল্ডারের স্বাক্ষর :.....

দ্রষ্টব্য : সভায় যোগদানের জন্য এজিএম লিংক প্রতিনিধির ইমেইল এ পাঠানো হবে এবং প্রতিনিধির মোবাইল নম্বরে ক্ষুদে বার্তা (এসএমএস) আকারে প্রদান করা হবে।

BE PROTECTED NOT VULNERABLE



পিপলস্ ইন্স্যুরেন্স পিএলসি.
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Web: www.peoplesinsurancebd.com