ANNUAL REPORT 2025

Purabi General Insurance Company Limited

We remember Our Legendary Dreamer

ALHAJ MOCKBUL HOSSAIN
(1950-2020)

Former Member of Parliament & CIP
Founder & Former Chairman of
Purabi General Insurance Company Limited.

Remembering

Our Departed Directors with Deep Respect

Md. Nazrul Islam Chowdhury
Director

Md. Khalid Hossain
Director

Masudur Rahman
Director

G. M. Khan
Director

Md. Badruddoza
Director

M. A. Salam
Director

Md. Aminul Islam
Director

CELEBRATING

39

YEARS

• OF GROWTH • OF TRUST • OF IMPACT

WELCOME!

It is my great pleasure to extend a warm welcome to our valued shareholders, esteemed clients, regulatory authorities, business partners, and all other stakeholders to the Annual Report 2025 of Purabi General Insurance Company Limited.

On behalf of the Board of Directors, I would like to express my sincere gratitude to our shareholders for their continuous confidence and trust in the Company. I also extend my heartfelt appreciation to our valued clients, employees, business associates and well-wishers whose unwavering support, dedication and cooperation have contributed significantly to our achievements throughout the year.

Despite the challenges posed by a Challenging economic and business environment, Purabi General Insurance Company Limited has remained committed to maintaining financial stability, delivering quality services and creating sustainable value for all stakeholders. Our progress and accomplishments during the year reflect the collective efforts of our Board, Management and employees as well as the trust and confidence placed in us by our valued stakeholders.

As we move forward, we remain committed to strengthening our business, enhancing customer satisfaction, upholding the highest standards of corporate governance and contributing positively to the development of the insurance sector and the national economy.

I sincerely thank you for your continuous support and confidence in Purabi General Insurance Company Limited. We look forward to your ongoing association and partnership in our journey towards sustained growth and success in the years ahead.

Mojibul Islam
Chairman

38th Annual General Meeting

Sunday
August 30, 2026

at 12:00 Noon

COMPANY'S HIGHLIGHTS 2025

(Fig. in BDT)

Gross Premium Income

246.36 million

Net Premium

114.28 million

Underwriting Profit

16.02 million

Profit Before Tax

109.83 million

Profit After Tax

72.28 million

Investment Income

102.23 million

Fixed deposit with Bank & NBFI

725.92 million

Net operating cash flow per share (NOCFPS)

1.39 million

Total assets

1844.65 million

COMPANY'S HIGHLIGHTS 2025

(Fig. in BDT)

Net assets value (NAV)

854.85 million

Earning per share (EPS)

1.21

Return on investment (ROI)

0.11

Return on equity

8.46%

Authorize Capital

1000 million

Paid-up Capital

598.13 million

Shareholders' equity

854.85 million

Market value per share (31 Dec.)

19.10

Net assets value per share (NAVPS)

14.29

THE BRIEF HISTORY OF PURABI INSURANCE

Purabi General Insurance Company Limited is one of the First-Generation Non-Life Insurance Company of Bangladesh, which incorporated in 29th June 1988. It has great reputation and well known to insurance industry.

We provide excellent and consistent quality service in each and every sector of its operations to the clients and make the client satisfaction. Our moto is Economic Development through Risk Minimization and Efficient Customer Services.

We Source our business from renowned group of companies, banks and Financial Institutions. We continue to deliver improved service taking due cares of the compliance requirements. Our credit rating status is "AA+" which reflects the high claims paying ability of the company which is rated by AlphaRating.

STRATEGY AND FUTURE DIRECTION

Strategy & Future Direction

Purabi General Insurance Company Ltd. remains committed to building a resilient, customer-centric, and sustainable business that delivers long-term value to its shareholders, policyholders, employees and other stakeholders. As the insurance industry continues to evolve in response to technological advancements, changing customer expectations and regulatory developments the Company is focused on strengthening its competitive position through innovation, prudent risk management and operational excellence.

Our strategic priorities for the coming years are designed to ensure sustainable growth while maintaining financial strength, sound corporate governance and superior customer service.

Sustainable Business Growth

The Company will continue to pursue profitable and balanced growth by expanding its underwriting portfolio, strengthening existing business relationships, exploring new market opportunities and diversifying its product offerings to meet the evolving needs of individuals and businesses.

Customer-Centric Service Excellence

Enhancing customer satisfaction remains a key strategic objective. The Company will continue to improve service quality by ensuring faster policy issuance, efficient claims settlement, responsive customer support and transparent communication throughout the customer journey.

Strengthening Corporate Governance

The Company remains committed to maintaining the highest standards of corporate governance, transparency, accountability and ethical business conduct. Continuous improvement of internal controls, compliance practices, risk management frameworks and Board oversight will remain central to our governance philosophy.

Financial Strength and Capital Management

Maintaining a strong financial foundation is essential for sustainable success. The Company will continue to emphasize prudent underwriting, disciplined expense management, sound investment decisions, effective liquidity management, and efficient capital utilization to safeguard the interests of policyholders and shareholders.

Risk Management Excellence

The Company will further strengthen its enterprise risk management framework by proactively identifying, assessing, monitoring and mitigating underwriting, operational, financial, technological, and regulatory risks while enhancing business resilience in an increasingly dynamic environment.

Human Capital Development

Our employees are our most valuable asset. We will continue investing in professional development, leadership enhancement, technical training, and performance-based culture to build a highly skilled, motivated and future-ready workforce capable of delivering exceptional service.

Innovation and Development

Purabi General Insurance Company Ltd. will continue to develop innovative insurance solutions tailored to emerging customer needs, industry trends, and evolving risk landscapes while ensuring service quality, affordability, and regulatory compliance.

Commitment to Sustainability

The Company remains committed to conducting its business responsibly by integrating environmental, social, and governance (ESG) considerations into its decision-making processes. We will continue to promote responsible business practices, strengthen stakeholder engagement and contribute positively to sustainable economic development.

Looking Ahead

The Board of Directors and Management remain confident that Purabi General Insurance Company Ltd. is well positioned to capitalize on future opportunities while successfully navigating industry challenges. By strengthening governance, embracing digital innovation, maintaining financial discipline, delivering superior customer service and fostering a culture of continuous improvement, the Company aims to reinforce its position as one of Bangladesh's trusted general insurance providers.

With the continued support of our shareholders, policyholders, regulators, business partners and employees, we remain committed to creating sustainable long-term value and achieving our vision of becoming a leading, trusted and innovative general insurance company in Bangladesh.

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CHAPTER-I: CORPORATE OVERVIEW

Letter of Transmittal

To

All Shareholders;

Bangladesh Securities and Exchanges Commission (BSEC);

Registrar of Joint Stock Companies & Firms (RJSC);

Dhaka Stock Exchange Limited (DSE);

Insurance Development and Regulatory Authority (IDRA);

Subject: Annual Report for the year ended 31st December 2025.

Dear Sir/Madam (s),

We are pleased to present the Annual Report-2025 of Purabi General Insurance Company Limited together with the Audited Financial Statements for the year ended December 31, 2025 which comprise Financial Position, Profit or Loss Accounts, Statement of Cash Flows, Statement of Changes in Shareholders' Equity and notes to the Financial Statement for the year ended December 31, 2025 for your record/necessary action.

Information given in our Annual Report-2025 is complete, accurate and in line with Bangladesh Accounting Standard (BAS), International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), Bangladesh Securities and Exchange Commission (BSEC) and Insurance Development and Regulatory Authority (IDRA). We hope that the report will be of use to you today and tomorrow.

Best regards,

Yours sincerely

(Sohag Talukder)

Company secretary

Notice of the 38th Annual General Meeting (AGM)

Notice is hereby given that the 38th Annual General Meeting (AGM) of Purabi General Insurance Company Limited will be held on Sunday, August 30, 2026 at 12:00 Noon The AGM will be held through the link **https://purabigen2026.digitalagmbd.net** to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Directors' Report, the Auditors' Report and the Audited Financial Statements for the year ended December 31, 2025.
2. To approve dividend for the year ended December 31, 2025 as recommended by the Board of Directors.
3. To elect/re-elect of Directors.
4. To appoint the Statutory Auditors for the year 2026 and fix their remuneration.
5. To appoint Compliance Auditors as per Bangladesh Securities & Exchange Commission's Corporate Governance Code for the year 2026 and fix their remuneration.
6. To appoint Compliance Auditors as per Insurance Development & Regulatory Authority's Corporate Governance Guideline for the year 2026 and fix their remuneration.

SPECIAL BUSINESS:

1. To change the name of the Company to **"Purabi General Insurance PLC"** from **"Purabi General Insurance Company Limited"** .

   Pursuant to the Companies Act, 1994 (Amendment, 2020), to adopt the change of registered name of the Company to **"Purabi General Insurance PLC."** from **"Purabi General Insurance Company Limited"** and to amend the relevant Clauses of the Memorandum of Association of the Company and other relevant clauses of the Memorandum and Articles of Association of the Company.

   The Special Resolution proposed to be passed is given below:
   "Resolved that proposal of changing of registered name of the Company to "Purabi General Insurance PLC" From "Purabi General Insurance Company Limited" in accordance with the Companies Act, 1994 (Amendment, 2020) and the amendment in the Clause-Ka(ক)of the memorandum of Association and Articles of Association of the Company be and hereby approved subject to approval of the regulatory authorities.

   Further resolved that the old name of the Company will be replaced by the new name in all the statutory/title documents, licenses and other relevant documents".

Dated: August 06, 2026

QR Code

By order of the Board of Directors'

(Sohag Talukder)
Company Secretary

Notes:

1. **Thursday, June 25, 2026** was the ''Record Date'' for entitlement of 10% Cash Dividend for the year 2025. The Shareholders, whose names will appear in the Depository (CDBL) Register on that date, shall be entitled to participate in the 38th AGM through Digital System.
2. The AGM will be held virtually via live webcast on a digital platform. Detailed procedures for attending the meeting will be shared with shareholders through email and SMS, and will also be available on the Company's website: **www.purabiinsurance.org**
3. As per Bangladesh Securities and Exchange Commission Notification no. SEC/CMRRCD/2006-158/208/Admin/81 dated 20th June 2018 the Soft Copy of the Annual Report 2025 has already been sent to the email addresses of the Members available in their BO Accounts maintained with the Depository. The Soft copy of the Annual Report 2025 also available in the company website at **www.purabiinsurance.org**
4. A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote instead, duly filled Proxy Form must be sent through email to the Share Dept. at least 72 hours before commencement of the AGM at Email: **purabiinsurance.sharedept@gmail.com** or **cs@purabiinsurance.org**
5. If, needed, Shareholders can cast their vote through online (real time) or e-voting starting from **72 (Seventy-Two)** hours before the AGM and voting option will remain open till the closure of AGM.
6. Shareholders are requested to join the AGM through the link **https://purabigen2026.digitalagmbd.net** for any IT related guidance and help with login process. The respected members may contact at +8801511-666636.
7. The shareholders will be able to submit their question/comments electronically before 72 hours of commencement of the AGM through the AGM link & also can email to **cs@purabiinsurance.org,** for logging into the AGM link, the Members need to put their 16-digit Beneficiary Owners (BO) Account Number.

Digital System of Annual General Meeting (AGM)

Purabi General Insurance Company Limited remains committed to adopting modern technology and digital innovations to enhance corporate governance, shareholder engagement, and operational efficiency. In line with regulatory guidelines and evolving business practices, the Company has implemented a digital system for conducting its Annual General Meeting (AGM), enabling shareholders to participate effectively and securely from any location.

The digital AGM platform facilitates real-time participation of shareholders through online registration, attendance verification, live video streaming, electronic voting, and interactive question-and-answer sessions. This technology-driven approach ensures that shareholders can exercise their rights and contribute to important corporate decisions without the need for physical presence.

Prior to the AGM, shareholders receive detailed instructions regarding the meeting procedures, access credentials and technical requirements through electronic communication channels and the Company's website. Shareholders can join the meeting using computers, tablets or smartphones, ensuring greater convenience and accessibility.

The digital AGM system incorporates robust security features to protect shareholder information and maintain the integrity of the meeting process. Identity verification mechanisms, encrypted communication channels and secure voting procedures are employed to ensure that only eligible shareholders or their authorized representatives can participate and vote. The electronic voting system records votes accurately and transparently, providing reliable results that are instantly available upon completion of the voting process.

The adoption of digital AGM facilities has significantly improved shareholder participation by eliminating geographical barriers and reducing travel-related constraints. Shareholders residing in different regions of the country or abroad can conveniently attend the meeting, ask questions, seek clarifications from the Board of Directors and management, and vote on agenda items in real time.

In addition to enhancing shareholder engagement, the digital AGM system contributes to environmental sustainability by reducing the use of printed materials and minimizing carbon emissions associated with travel and physical meeting arrangements. It also supports business continuity by ensuring that statutory meetings can be conducted efficiently under any circumstances, including public health concerns, natural disasters, or other unforeseen events.

The Board of Directors believes that the integration of digital technology into shareholder meetings strengthens transparency, accountability and corporate governance practices. The Company will continue to evaluate and upgrade its digital infrastructure to provide a seamless, secure and user-friendly experience for all stakeholders.

Purabi General Insurance Company Limited remains dedicated to leveraging technology to create long-term value for its shareholders while ensuring compliance with applicable laws, regulatory requirements and best corporate governance practices. The digital AGM system reflects the Company's ongoing commitment to innovation, stakeholder inclusiveness and sustainable corporate development.

SNAPSHOT OF LAST AGM

37th Annual General Meeting (AGM) for the year ended 31st December 2024 held on 01 September 2025. The Chairman, Vice-Chairman, Directors', Chief Executive Officer (CEO), Company Secratary, Chief Financial Officer (CFO) CC and other relevent person were present in the AGM.

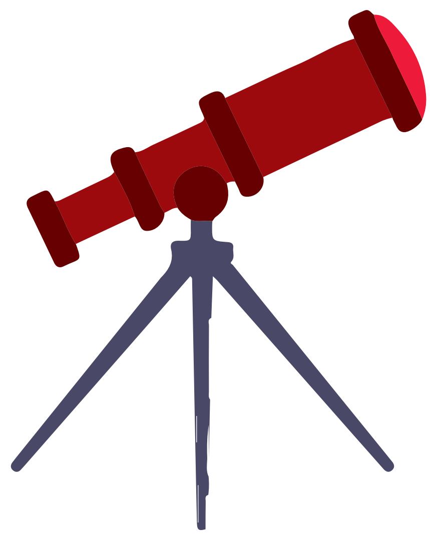
OUR MISSION

At Purabi General Insurance Company Limited, our mission is to provide reliable and comprehensive insurance solutions at competitive premium rates while ensuring the highest level of financial security and protection for our valued policyholders.

We are committed to:

- Delivering quality insurance services tailored to the evolving needs of our customers through professionalism, integrity and excellence.
- Ensuring prompt, fair and efficient settlement of claims in order to uphold the trust and confidence of our policyholders.
- Maintaining a disciplined underwriting approach that emphasizes the quality and sustainability of business rather than the volume of transactions.
- Leveraging our knowledge, expertise and experience to provide superior risk management solutions and exceptional customer service.
- Upholding the highest standards of corporate governance, ethical business conduct and regulatory compliance in all aspects of our operations.
- Creating sustainable value for policyholders, shareholders, employees and other stakeholders through sound financial management and responsible business practices.

Through our unwavering commitment to service excellence, security and professionalism, we strive to be a trusted partner in safeguarding the interests of our customers and contributing to the development of the insurance industry in Bangladesh.



OUR VISION

To be a trusted and leading general insurance company in Bangladesh, recognized for excellence in customer service, reliability, professionalism and integrity.

We aspire to provide our valued policyholders with the highest standard of care, innovative insurance solutions and dependable protection tailored to their evolving needs. Through unwavering commitment to service excellence, sound corporate governance and sustainable business practices, we aim to build lasting relationships with our customers and stakeholders.

Our vision is to establish Purabi General Insurance Company Limited as a benchmark of trust, financial strength, operational excellence and customer satisfaction, while contributing meaningfully to the development of the insurance industry and the economic progress of Bangladesh.

CORE VALUES

ETHICAL PRINCIPAL

Loyalty, responsibility, accountability, ethics and respect are central to Purabi General Insurance's core values and leadership attributes. By being genuinely ethical in all matter that we perform, Purabi General insurance can attract and retain the best employees and ensure its position as the insurer of first choice in Bangladesh. Operating in an ethical manner is essential to our success. The customers, regulators and other stakeholders all rely on us to be transparent, prudent, accountable and fair. We must therefore behave ethically in communities where we operate in order to maintain the confidence of our customers and other stakeholders and ultimately to keep their business. We can install this trust and confidence with ever business action and decision we make.

OUR GOALS

Our goal is to be the top insurer in the Non-life insurance sector of the Country. To achieve the goal, we aim at:

- ✓ Maximizing Insurance Coverage at a Minimum Cost.
- ✓ Assessing and managing our business risk carefully.
- ✓ Establishing a long term relationship with our clients and business partners built on our personalized service, professional and trust.
- ✓ Maintaining strong relationship with a wide variety of partners, like re-insurers, insurance brokers and so on.
- ✓ Responding quickly to new opportunities.

STRATEGIC OBJECTIVES

PROFILE OF THE COMPANY

Purabi General Insurance Company Limited is the leading first-generation private sector non-life insurance Company. It was incorporated in 29th June 1988 as a public Limited Company under the Company Act,1913 (Present 1994) and listed with Dhaka Stock Exchange Limited in 4th August 1995. The Company transacts all classes of non-life insurance business in Bangladesh. Purabi General Insurance Company Limited always works hard for its clients to deliver new products and service while maintaining a commitment to safety, security and sustainability.

Purabi General Insurance Company Limited is a first (1st) generation private sector non-life insurance Company which has established itself as one of the leading non-life insurance companies in Bangladesh with its dynamic leadership in Management with specialized and significant expertise in serving unparallel insurance services for traditional and non-traditional risk underwriting. With a portfolio of broad range of products, Purabi General Insurance Company Limited always works hard for the clients to deliver innovative products and services while maintaining a commitment to safety, security and sustainability.
For us, our beliefs remain to be customer-centricity, as we remain with them. Always.
At Purabi General Insurance Company Limited, our customers at the forefront of our service delivery, and we take utmost care to adhere to the highest principles and standards of integrity and trustworthiness, while rendering our unique service excellence.

Purabi General Insurance Company Limited was incorporated in Bangladesh as a Public Limited Company on 29th June 1988 under the Companies Act-1913 and licensed under the Insurance Act, 1938 in order to run all types of general insurance business other than life insurance business. PGICL obtained certificate of commencement of business 29th June 1988. PGICL got registration from Controller of Insurance on 3rd November 1988. Presently the Company has been operating the business through numerous branches. The branches are located in different strategically important areas of the Country.

Purabi General Insurance Company Limited is a fastest growing general Insurance in the private Insurance sector of Bangladesh. The authorized capital of the Company is Tk. 1,000 million and Paid-up Capital is Tk. 598.13 million in the year 2025.
The future plans of Prubi Insurance encompass not only development of new produce and service, but also marketing activities aimed at tapping the hitherto untapped segments of the market. The company is fully aware of its social responsibilities and would like to aim its future development activities in the direction which bring insurance service and benefits to the reach of the common people of Bangladesh.
Purabi General Insurance Company Limited received "AA+" Surveillance Rating (Stable Outlook) from AlpahRating based on its sound financial performance and claim paying ability.

CORPORATE INFORMATION

Corporate Head office

Purabi General Insurance Company Limited
Sandhani Life Tower (2nd Floor),
34, Banglamotor, Dhaka-1000.
Hotline: 01714-044146
Email: info@purabiinsurance.org
Website: www.purabiinsurance.org

Date of Incorporation:
29th June 1988

Type of Organization:
Non-life Insurance Company

Authorized Capital:
Tk. 1,000 million

Paid-Up-Capital:
Tk. 598.13 million

Company Registration Number:
C-17624(424)/88

Number of Directors:
11 (Eleven)

Business Motto:
Economic Development through Risk Minimization and efficient Client Service

Nature of Business:
Fire, Marine, Motor, Miscellaneous Insurance etc.

Compliance Auditor:
BSEC & IDRA
Molla Quadir Yusuf & Co.
Chartered Accountants

Statutory Auditor:
PKF Aziz Halim Khair Chowdhury
Chartered Accountants

Web Presence:
www.purabiinsurance.org

E-mail:
info@purabiinsurance.org
cs@purabiinsurance.org
purabiinsurance@gmail.com

Tax identification Number (TIN):
646842820482

Business identification Number (BIN):
002035112-0202

Listing in Dhaka Stock Exchange:
04th August, 1995

Credit Rating from AlphaRating:
AA+

Number of Shareholders:
5,914 BO & 151 Folio Shareholders as on 31.12.2025

Company Secretary:
Mr. Sohag Talukder

Tax advisor:
Mr. Dipak Kumar Sarker, Advocate

Legal advisor:
Mr. Mir Mohammad Abul Kashem
Advocate

At Purabi General Insurance Company Limited, corporate culture serves as the foundation of our long-term success and sustainability. We firmly believe that a strong organizational culture not only drives business performance but also strengthens stakeholder confidence, promotes ethical conduct and fosters a positive working environment. Our culture is built upon the core values of integrity, professionalism, accountability, teamwork, innovation, customer focus and compliance, which guide our actions and decision-making processes at every level of the organization.

As a leading non-life insurance company in Bangladesh, we recognize that our employees are our most valuable asset. Accordingly, we strive to create a workplace where individuals are respected, empowered and encouraged to contribute their knowledge, skills and ideas. We are committed to fostering an environment that promotes mutual trust, collaboration and continuous learning, enabling our employees to achieve both professional excellence and personal growth.

Commitment to Ethical Business Practices

Ethics and integrity are deeply embedded in the corporate culture of Purabi General Insurance Company Limited. We conduct our business in accordance with applicable laws, regulations and industry standards while maintaining the highest level of transparency and accountability. Employees at all levels are expected to uphold ethical principles in their dealings with customers, shareholders, regulators, business partners and fellow colleagues.

The Company has established policies, procedures, and internal controls designed to promote ethical conduct and prevent conflicts of interest, fraud, corruption and other forms of misconduct. We encourage employees to act responsibly and maintain the highest standards of honesty and professionalism in all business activities.

Customer-Centric Approach

Our corporate culture places customers at the center of everything we do. We are committed to understanding the evolving needs of our clients and delivering insurance solutions that provide security, confidence and peace of mind. Every employee is encouraged to maintain a service-oriented mindset and to ensure that customer inquiries, claims and concerns are handled efficiently, fairly, and professionally.

By fostering a culture of responsiveness and accountability, we aim to build long-term relationships with our customers based on trust, reliability and service excellence. We continuously seek feedback from our clients and use their insights to improve our products, processes and service delivery standards.

Employee Development and Empowerment

Purabi General Insurance Company Limited believes that continuous learning is essential for organizational success. The Company invests in the professional development of its employees through training programs, workshops, seminars, and knowledge-sharing initiatives. These activities help employees enhance their technical expertise, leadership capabilities, and understanding of emerging industry trends.

We encourage a culture of innovation and knowledge exchange where employees are motivated to contribute ideas for improving operational efficiency, customer service and business performance. Through empowerment and professional development opportunities, we aim to create future leaders who can effectively navigate the challenges of a dynamic business environment.

Teamwork and Collaboration

Collaboration is a defining characteristic of our corporate culture. We believe that collective effort and shared responsibility produce superior outcomes for our stakeholders. Employees are encouraged to work across departments, share knowledge and support one another in achieving common objectives.

Our work environment promotes open communication, mutual respect, and constructive dialogue. By fostering teamwork and cooperation, we create a culture where diverse perspectives are valued and innovative solutions can emerge. This collaborative spirit strengthens organizational effectiveness and contributes to the achievement of our strategic goals.

Diversity, Inclusion, and Respect

The Company is committed to maintaining a workplace that values diversity, equality and inclusion. We respect individuals regardless of gender, age, religion, ethnicity or background and provide equal opportunities for employment, development and advancement based on merit and performance.

We strive to cultivate an environment where every employee feels respected, appreciated and empowered to contribute their unique talents and perspectives. A diverse workforce enhances creativity, innovation and decision-making, thereby strengthening the Company's overall competitiveness and resilience.

Performance Excellence and Accountability

A culture of performance excellence is central to the success of Purabi General Insurance Company Limited. Employees are encouraged to take ownership of their responsibilities and to perform their duties with dedication and professionalism. Clear goals, performance expectations and accountability mechanisms ensure that individual and organizational objectives remain aligned.

The Company recognizes and rewards outstanding performance, innovation and commitment. By promoting accountability and continuous improvement, we seek to maintain high standards of operational efficiency and service quality across all aspects of our business.

Innovation and Digital Transformation

In an increasingly digital business environment, Purabi General Insurance Company Limited embraces innovation as a key driver of growth and competitiveness. We encourage employees to adopt new technologies, improve business processes, and explore innovative solutions that enhance customer experience and operational effectiveness.

The Company continues to invest in digital initiatives aimed at improving service delivery, operational efficiency, data management and stakeholder engagement. By fostering a culture that embraces change and innovation, we remain well-positioned to meet the evolving needs of customers and adapt to emerging market trends.

Corporate Governance and Compliance

Strong corporate governance is an integral component of our organizational culture. The Board of Directors, management and employees collectively uphold principles of transparency, accountability, fairness and responsibility. Compliance with regulatory requirements and internal policies remains a fundamental expectation throughout the organization.

The Company promotes awareness of governance standards and compliance obligations through regular communication, training and monitoring activities. This commitment strengthens stakeholder confidence and supports sustainable business growth.

Occupational Health, Safety, and Well-being

The well-being of our employees is a key priority. We are committed to providing a safe, healthy and supportive work environment that enables employees to perform their duties effectively. The Company promotes workplace safety, employee welfare and work-life balance initiatives designed to enhance overall well-being and job satisfaction.

By supporting the physical, mental, and professional well-being of our workforce, we create a productive and positive workplace that contributes to long-term organizational success.

Looking Ahead

As Purabi General Insurance Company Limited continues its journey of growth and transformation, our corporate culture will remain a vital source of strength and competitive advantage. We are committed to preserving and enhancing a culture that reflects our values, supports our strategic objectives and inspires excellence across the organization.

Through integrity, professionalism, innovation, teamwork and customer focus, we will continue to create sustainable value for our shareholders, customers, employees, regulators and the communities we serve. Our corporate culture is not merely a set of principles; it is the guiding force that shapes our actions, defines our identity, and drives our commitment to excellence and responsible business conduct.

For the printed Annual Report, you can place relevant photographs alongside each section of the "Corporate Culture" article. Below is a suggested picture layout matching each segment.

OUR BUSINESS MODEL

Purabi General Insurance Limited bases its business model around assumption and diversification of risk. The essential insurance model involves pooling risk from individual payers and redistributing it across a larger portfolio. We generate revenue by charging premiums against insurance policy coverage, and then subsequently reinvesting the premiums to "float" into other, interest-generating assets. Like all business models, we try to evaluate market effectively and minimize administrative costs.

CLIENTS:

We place our clients at the heart of our business. With that in mind, we provide several insurance products that can be a complete solution for enterprise to enjoy a relative risk-free corporate life. When it comes to client satisfaction, we work to do more than just selling product to them because we know, with great client satisfaction company gets new business and potential referrals, which enhances the image of our Company. Needless to say, happy clients are essential to business.

PRICING AND ASSUMING RISK:

Our revenue model starts with the pricing of risk and the sale of an insurance policy. The insurance policy's benefit amount represents the indemnity amount that we are willing to pay should a specified loss occur.

Without good underwriting, the insurance company would have to charge some customers too much and others too little for assuming risk. These likely prices out the least risky customers, eventually causing rates to rise even further. This is where insurance underwriting is critical and our underwriter shows something special about their efficiency by offering a great and competitive rate abiding by insurance laws and regulations. And thus, pricing the risk effectively, we bring in more

revenue in premiums than it spends on conditional payouts.

RISK POOLING AND PREMIUM PRICING:

Our willingness to accept a risk comes at a price to the policy owner. This price is the premium amount and is based on the common occurrence of risk, as distributed among a large number of people. This process is known as risk pooling and is performed by underwriters of our company. The risk pools determine the likelihood of a loss occurring for a class and the price for that risk, which becomes the premium rate.

MARKET BRAND:

We have a successful brand marketing strategy based on sound clients' insights. Our business portfolio consists of a good number of non-life insurance policies designed to meet a broad array of clients' safety around the country with the idea of delivering today and investing for tomorrow.

NET PREMIUMS AND INTEREST EARNINGS:

When the premium is paid, we net out its expenses associated with keeping the coverage in force. It also includes the administrative and operational costs of the insurer such as overhead, salaries and other business-related expenses. The net amount of the premium represents the revenue amount that could hold onto the money in cash or place it into a savings account, but that is not an efficient task. At the very least, those savings are going to be exposed to inflation risk. We find safe, short as well as long-term assets to invest these funds. This generates additional interest revenue for the company while it waits for possible payouts. Common instruments include FDRs, high-grade corporate bonds and interest-bearing cash equivalents

CLAIMS AND LOSS HANDLING:

Our real strength lies in prompt settlement of claim. When a customer files a claim, we process it, check it for accuracy and submit payment within shortest possible of time. This adjusting process is necessary to filter out fraudulent claims and minimize risk of loss to the company

Investment for Innovation:

We make significant investments in human capital in terms of spending resources on employee training at home and abroad. Our MSD (Marketing Service Department) develop new products and services by incorporating the feedback of clients to meet their changing needs.

VALUE CHAIN MANAGEMENT

Purabi General Insurance Company Limited recognizes that effective Value Chain Management is essential for delivering sustainable value to customers, shareholders, employees, regulators and other stakeholders. The Company's value chain encompasses a series of integrated activities that collectively contribute to the creation, delivery, and enhancement of insurance products and services. Through efficient coordination of resources, technology, human capital and business processes, we continuously strive to improve operational excellence and strengthen our competitive position in the insurance industry.

Our value chain begins with market research and product development, where customer needs, emerging risks, and market trends are carefully analyzed to design innovative and relevant insurance solutions. By understanding the evolving requirements of individuals and businesses, the Company develops products that provide comprehensive protection and financial security.

The underwriting process represents a critical component of our value chain. Through prudent risk assessment and evaluation, we ensure that insurance policies are issued on sound underwriting principles. This process enables the Company to maintain a balanced portfolio, manage risk exposure effectively, and safeguard the interests of policyholders and shareholders alike.

Customer acquisition and relationship management constitute another important link in our value chain. Supported by an extensive network of branches, agents, brokers and business partners, the Company provides accessible and responsive services across the country. We emphasize customer engagement, transparent communication and professional service delivery to build long-term relationships based on trust and confidence.

Technology plays a significant role in strengthening our value chain. The Company continues to invest in digital platforms, automated processes and information systems that enhance efficiency, improve service quality and facilitate timely decision-making. Digital initiatives support policy administration, premium collection, claims processing, customer communication, and regulatory reporting, thereby creating value for all stakeholders.

Claims management is one of the most important stages in the insurance value chain. Purabi General Insurance Company Limited remains committed to ensuring fair, transparent and timely settlement of genuine claims. Efficient claims handling not only fulfills our contractual obligations but also reinforces customer trust and strengthens the Company's reputation in the marketplace.

The Company maintains strong relationships with reinsurers, financial institutions, regulatory authorities and other strategic partners who contribute to the overall effectiveness of our value chain. These partnerships enhance our risk management capabilities, support business growth and ensure compliance with applicable laws and regulatory requirements.

Human resources serve as a key driver of value creation throughout the organization. We invest in employee development, training and capacity-building initiatives to enhance professional competence and operational effectiveness. Our skilled and dedicated workforce plays a vital role in delivering superior customer service and achieving business objectives.

Corporate governance, risk management, internal control systems and compliance functions operate across the entire value chain to ensure transparency, accountability and sustainability. These governance mechanisms help protect stakeholder interests while supporting responsible business practices and long-term growth.

Looking ahead, Purabi General Insurance Company Limited will continue to strengthen and optimize its value chain through innovation, digital transformation, process improvement, and stakeholder collaboration. By continuously enhancing every stage of the value creation process, the Company remains committed to delivering sustainable value, maintaining customer confidence, and achieving long-term organizational success in a dynamic and competitive business environment.

1. Market Research & Product Development
2. Underwriting & Risk Assessment
3. Policy Issuance
4. Customer Service
5. Claims Management
6. Reinsurance Support
7. Digital Technology & Data Management
8. Corporate Governance & Compliance
9. Customer Satisfaction & Value Creation

These can be displayed as a horizontal value chain infographic with cartoon icons and arrows, showing how value flows from product development to customer satisfaction and shareholder value creation.

WORLD AND BANGLADESH ECONOMIC OVERVIEW

Global Economic Overview

The global economy demonstrated resilience during 2025 despite a challenging environment marked by geopolitical tensions, trade policy uncertainties, inflationary pressures and financial market volatility. Economic activity across major economies remained positive, supported by robust labor markets, technological innovation and gradual normalization of global supply chains. However, growth momentum moderated compared to previous years as businesses and policymakers adjusted to a changing economic landscape characterized by increasing protectionist tendencies and evolving international trade relations.

Throughout the year, global trade dynamics were significantly influenced by shifts in tariff policies among major economies. While these developments created uncertainty in international markets, global commerce continued to expand, albeit at a slower pace than historical averages. Many multinational corporations pursued supply chain diversification strategies to enhance resilience against potential disruptions, leading to increased regionalization of production and investment activities.

Inflationary pressures eased gradually in many parts of the world during 2025. Central banks in major economies maintained cautious monetary policy stances aimed at achieving price stability while supporting economic growth. As supply chain bottlenecks diminished and commodity prices stabilized, inflation moderated from the elevated levels experienced in previous years. Nevertheless, inflation remained above target levels in several advanced economies, requiring continued policy vigilance.

The United States economy maintained moderate growth supported by consumer spending, investment in technology and a resilient labor market. However, tighter financial conditions and trade-related uncertainties moderated the pace of expansion. European economies experienced uneven growth as they navigated energy transition challenges, fiscal constraints and geopolitical uncertainties. Meanwhile, several Asian economies continued to benefit from strong domestic demand, manufacturing activity and digital transformation initiatives.

Technological innovation remained a key driver of global economic activity. Significant investments in artificial intelligence (AI), automation, digital infrastructure and advanced manufacturing technologies continued to reshape industries and create new opportunities for productivity enhancement. Businesses across sectors accelerated their digital transformation efforts to improve efficiency, customer engagement and operational resilience.

Global financial markets remained generally stable despite periodic volatility. Investors closely monitored monetary policy developments, geopolitical events and economic indicators. Although concerns regarding sovereign debt levels and fiscal sustainability persisted in certain economies, the global financial system demonstrated resilience supported by stronger regulatory frameworks and improved risk management practices.

The insurance industry worldwide continued to evolve in response to changing risk landscapes. Climate-related risks, cyber security concerns, healthcare protection needs and business interruption exposures increased demand for insurance solutions. Insurers invested significantly in digital technologies, data analytics and customer-centric services to improve underwriting, claims management, and overall operational effectiveness.

Despite various challenges, the global economy continued to demonstrate adaptability and resilience throughout 2025. Ongoing technological advancement, international cooperation and policy reforms are expected to support long-term sustainable growth and economic development.

The Bangladesh economy navigated 2025 amid a complex global economic environment while continuing its journey

Bangladesh Economic Overview

toward sustainable and inclusive growth. Despite challenges arising from inflationary pressures, external sector adjustments, and global uncertainties, the economy maintained positive momentum supported by strong domestic demand, export activities, remittance inflows and ongoing infrastructure development.

Economic activity during the year was driven by the continued expansion of manufacturing, services, agriculture and construction sectors. Large-scale infrastructure projects, private sector investment and increased economic connectivity contributed to productivity enhancement and business development across the country. The government's focus on economic reforms and investment promotion also supported overall economic performance.

Inflation remained one of the principal macroeconomic challenges during 2025. Food prices, energy costs, exchange rate adjustments and imported inflation exerted pressure on households and businesses. In response, the Government of Bangladesh and Bangladesh Bank implemented various fiscal and monetary measures aimed at stabilizing prices, improving market efficiency and maintaining macroeconomic stability.

The external sector showed signs of gradual improvement throughout the year. Export earnings continued to be dominated by the ready-made garments (RMG) industry, which maintained its position as the country's largest export sector. The industry benefited from its established global competitiveness, compliance standards and growing demand from international markets. Efforts to diversify exports into pharmaceuticals, information technology services, leather goods, agricultural products and light engineering products also continued.

Remittance inflows from expatriate Bangladeshis remained a significant source of foreign exchange earnings and played a vital role in supporting domestic consumption and economic activity. The continued adoption of digital remittance channels and policy incentives contributed positively to foreign exchange inflows and household income growth.

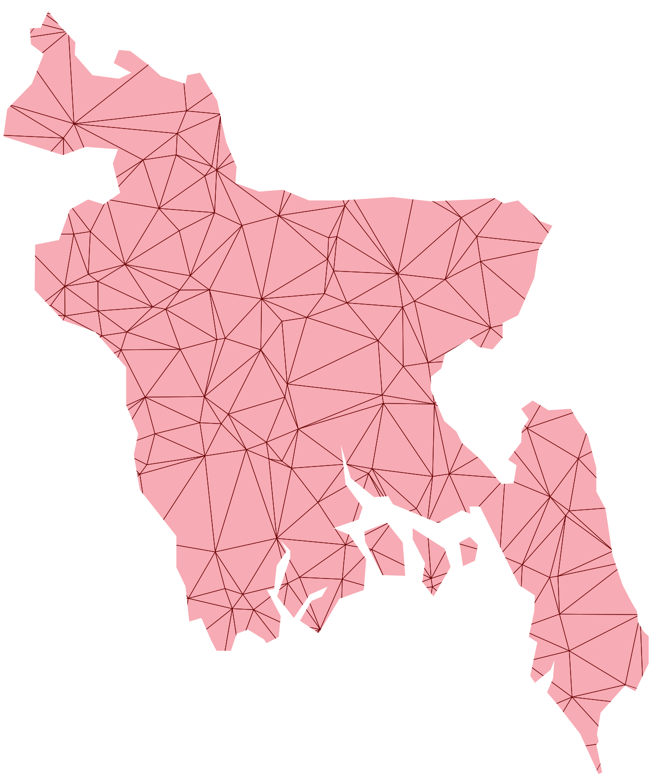
The banking sector continued to undergo reforms aimed at strengthening governance, enhancing asset quality, improving risk management, and ensuring financial stability. Financial institutions focused on compliance, digital service delivery and operational efficiency to meet evolving customer expectations and regulatory requirements. Increased adoption of mobile financial services and digital banking solutions further contributed to financial inclusion and economic activity.

Bangladesh's capital market experienced a mixed performance during the year amid changing investor sentiment and broader economic developments. Regulatory authorities continued efforts to strengthen corporate governance, improve transparency and enhance market confidence. Long-term reforms remained focused on broadening market participation and attracting sustainable investment.

Infrastructure development remained a cornerstone of Bangladesh's economic strategy. Continued investments in transportation networks, power generation, logistics facilities, ports and digital infrastructure strengthened economic connectivity and improved the country's competitiveness. These developments are expected to support industrial expansion, trade facilitation, and long-term economic growth.

Digital transformation continued to gain momentum across the economy. The expansion of internet connectivity, growth of digital financial services, increased use of e-commerce platforms and adoption of modern technologies by businesses contributed to the emergence of a more digitally integrated economy. These developments created new opportunities for innovation, efficiency and service delivery across industries.

The insurance sector continued to play an important role in supporting economic development and financial security. Growing awareness of risk management, increasing asset ownership, expanding business activities, and regulatory initiatives aimed at strengthening the insurance industry contributed to increased demand for insurance products and services. Insurance companies focused on improving customer service, enhancing operational efficiency, and adopting digital technologies to better serve policyholders.



The regulatory environment continued to emphasize good governance, risk-based supervision, consumer protection, and financial stability. Ongoing reforms and modernization initiatives are expected to strengthen the long-term sustainability and resilience of Bangladesh's financial sector.

The year 2025 was characterized by both challenges and opportunities for the global and Bangladesh economies. While inflationary pressures, trade uncertainties and geopolitical developments created headwinds, continued economic resilience, technological advancement, infrastructure investment, and policy reforms provided important support for growth and stability.

Against this backdrop, Purabi General Insurance Company Limited remained committed to prudent underwriting, sound risk management, operational excellence, customer-focused services and strong corporate governance. The Company continues to adapt to evolving economic conditions while pursuing sustainable growth and creating long-term value for its shareholders, policyholders, employees, and other stakeholders.

INSURANCE INDUSTRY IN BANGLADESH

The insurance sector in Bangladesh is a growing component of the country's financial system, providing risk protection and long-term financial security to individuals and businesses.

At present, the industry consists of a total of 82 insurance companies operating across the country. These are broadly divided into two categories:

• Life insurance sector: There are 36 life insurance companies, including one state-owned life insurer. These companies mainly offer life coverage, savings-oriented insurance plans, pension schemes and other long-term financial protection products designed to support individuals and families.

• Non-life insurance sector: There are 46 non-life insurance companies, including one state-owned non-life insurer. These insurers provide coverage for risks such as property damage, fire, marine and cargo loss, motor vehicle insurance, health-related risks and various commercial and industrial uncertainties.

Supporting the insurance ecosystem, Bangladesh also has around 148 insurance surveyor firms. These organizations play a key role in assessing risks, inspecting damages and verifying insurance claims, helping ensure fairness and transparency in the claims settlement process.

Overall, approximately 22.2 million people in Bangladesh are currently covered under different types of insurance policies. This reflects a gradual but steady increase in insurance penetration, driven by rising awareness of financial protection, economic stability and risk management among the population.

Current Status of Insurance Industry

Item	2023	2024
	BDT in Crore	
Life insurers gross premium	12,312.19	12,306.45
Non-life insurers gross premium	5,953.28	6,049.08
Life insurers assets	47,267.34	48,847.88
Non-life insurers assets	17,591.34	19,588.12
Life insurers investment	39,153.48	40,351.85
Non-life insurers investment	10,524.90	11,217.32
Life insurers claim amount	12,117.08	13,056.03
Non-life insurers claim amount	3,214.92	4,322.23
Life insurers settled claim amount	8,639.94	8,609.55
Non-life insurers settled claim amount	1,142.46	1,333.15
Life claim settlement rate (%)	71.30%	65.94%
Non-life claim settlement rate (%)	35.54%	30.84%

Item	2023	2024
Life insurance policies	75,39,706	70,89,777
Non-life insurance policies	11,32,085	11,32,787
Life insurance agents	5,38,075	4,78,858
Non-life insurance agents	2,365	2,413
Life insurance branches	6,546	6,809
Non-life insurance branches	1,485	1,505
Life insurance staff	18,865	17,096
Non-life insurance staff	20,092	20,315

Insurance penetration & density in Bangladesh

Insurance penetration and density provide an idea of the level of development of a country's insurance sector. The penetration rate is measured by comparing total premium income to total GDP and insurance density is obtained by dividing total premium income by total population.

Currently, only about 22.2 million people out of a population of 171 million in Bangladesh are covered by insurance. Insurance penetration and density are calculated based on data provided by the country's insurers for 2023 and 2024 (Tables 1 & 2 and Figures 1, 2 & 3 and Figures 4, 5 & 6).

Table 1: Bangladesh's Gross Domestic Product (GDP), Premium Income & Penetration

Year	GDP (Current Prices)	Gross Premium		Penetration		
		Life	Non-Life	Life	Non-Life	Life & Non-Life
	BDT in Crore			%		
2009	7,05,071.80	84,928.48	1,389.67	0.70	0.20	0.90
2010	7,97,537.70	5,835.01	1,657.55	0.73	0.21	0.94
2011	9,15,818.80	6,258.74	1,967.37	0.68	0.21	0.90
2012	10,55,204.04	6,587.10	2,167.27	0.62	0.21	0.83
2013	11,98,923.17	6,839.71	2,292.80	0.57	0.19	0.76
2014	13,43,674.40	7,076.32	2,445.71	0.53	0.18	0.71
2015	15,15,802.30	7,316.09	2,643.01	0.48	0.17	0.66
2016	17,32,863.90	7,588.45	2,772.88	0.44	0.16	0.60
2017	19,75,815.20	8,989.07	2,981.43	0.41	0.15	0.57
2018	22,50,479.30	8,989.07	3,393.94	0.40	0.15	0.55
2019	25,42,482.60	9,599.63	3,789.78	0.38	0.15	0.53
2020	31,70,469.50	9,475.97	4,692.14	0.30	0.15	0.45
2021	35,30,184.80	10,232.51	5,396.42	0.29	0.15	0.44
2022	39,71,716.40	11.393.09	5,903.34	0.29	0.15	0.44
2023	44,90,841.70	12,312.19	5,953.28	0.27	0.13	0.41
2024	50,48,000.00	12,306.45	6,049.08	0.24	0.12	0.36

Figure 1: Life Insurance Sector Penetration (%)

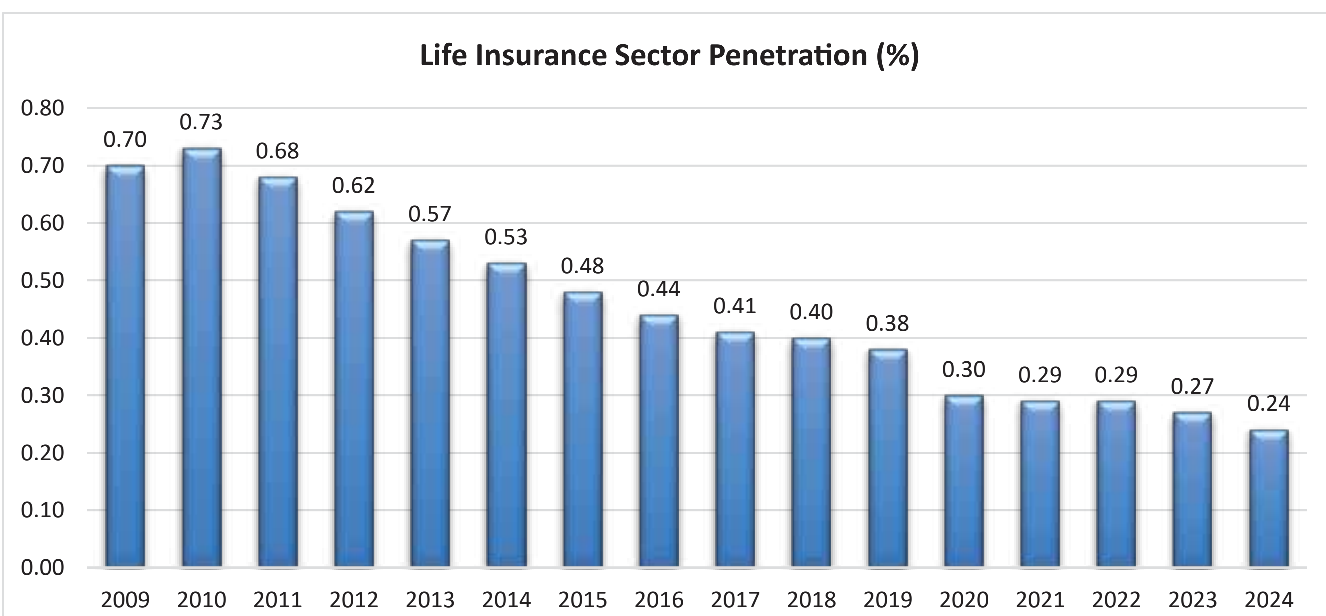


Figure 2: Non-Life Insurance Sector Penetration (%)

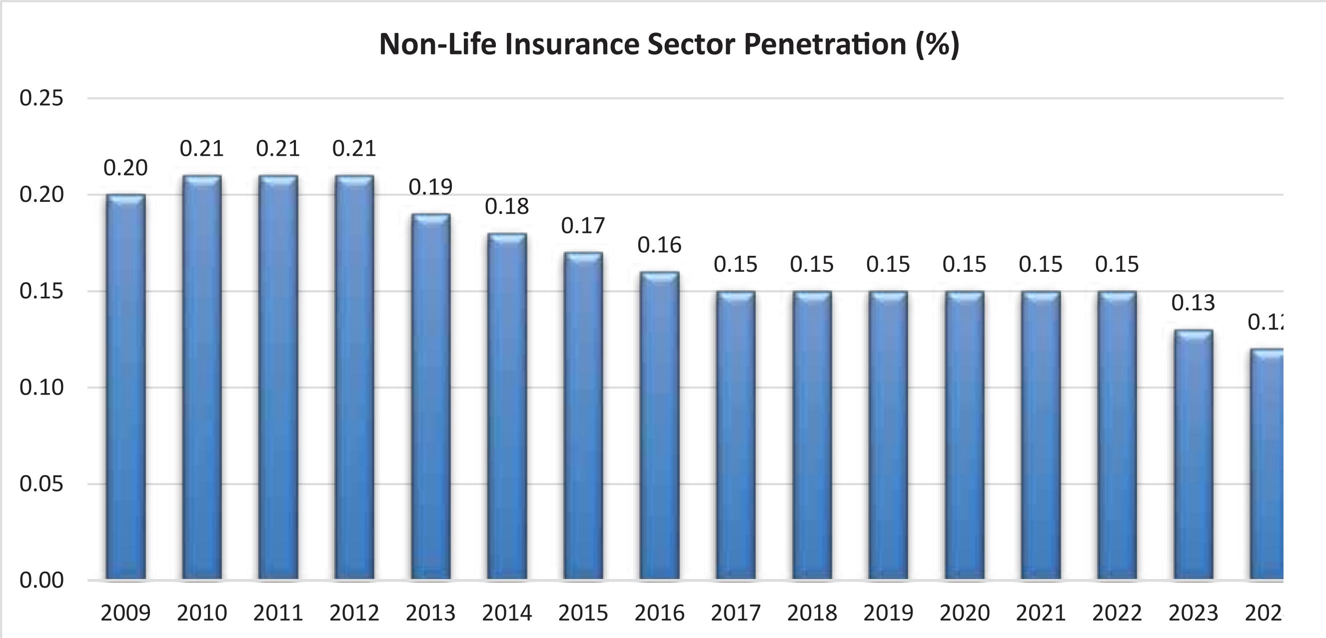


Figure 3: Life & Non-Life Insurance Sector Penetration (%)

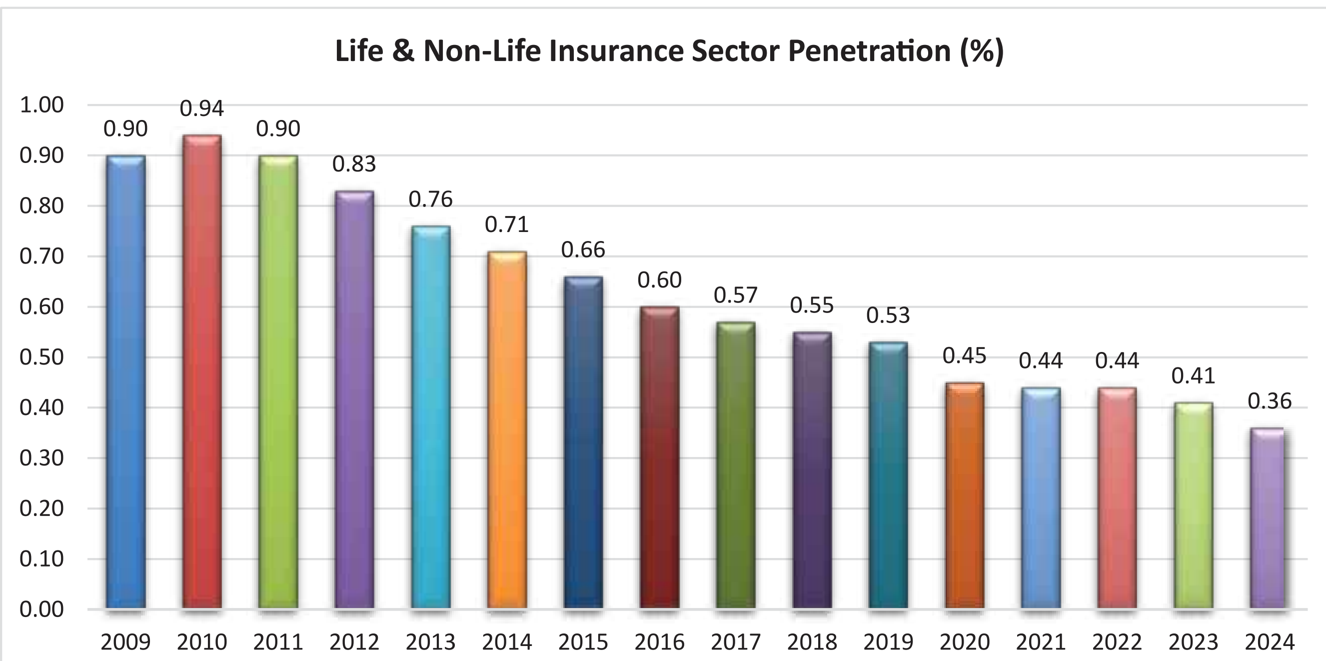


Table 2: Density of Population & Insurance

Year	Population (Crore)	Density (BDT)			Density (USD)
		Life	Non-Life	Total Business	
2009	15.05	327.57	92.36	419.94	6.10
2010	15.21	383.51	108.94	492.45	7.12
2011	15.39	406.38	127.82	534.21	7.50
2012	15.57	422.99	139.17	562.16	7.10
2013	15.76	434.07	145.51	579.58	7.25
2014	15.94	443.92	153.43	597.35	7.69
2015	16.12	453.85	163.96	617.81	7.95
2016	16.30	465.69	170.17	635.85	8.12
2017	16.47	497.87	181.06	678.93	8.58
2018	16.46	546.12	206.19	752.31	8.97
2019	16.59	578.69	228.46	807.15	9.56
2020	16.81	563.75	279.15	842.89	9.94
2021	17.01	601.65	317.30	918.95	10.80
2022	16.98	670.83	347.59	1,018.43	11.94
2023	17.10	720.01	348.15	1,068.16	9.89
2024	17.10	719.68	353.75	1,073.42	9.30

Figure 4: Density of Life Insurance Sector

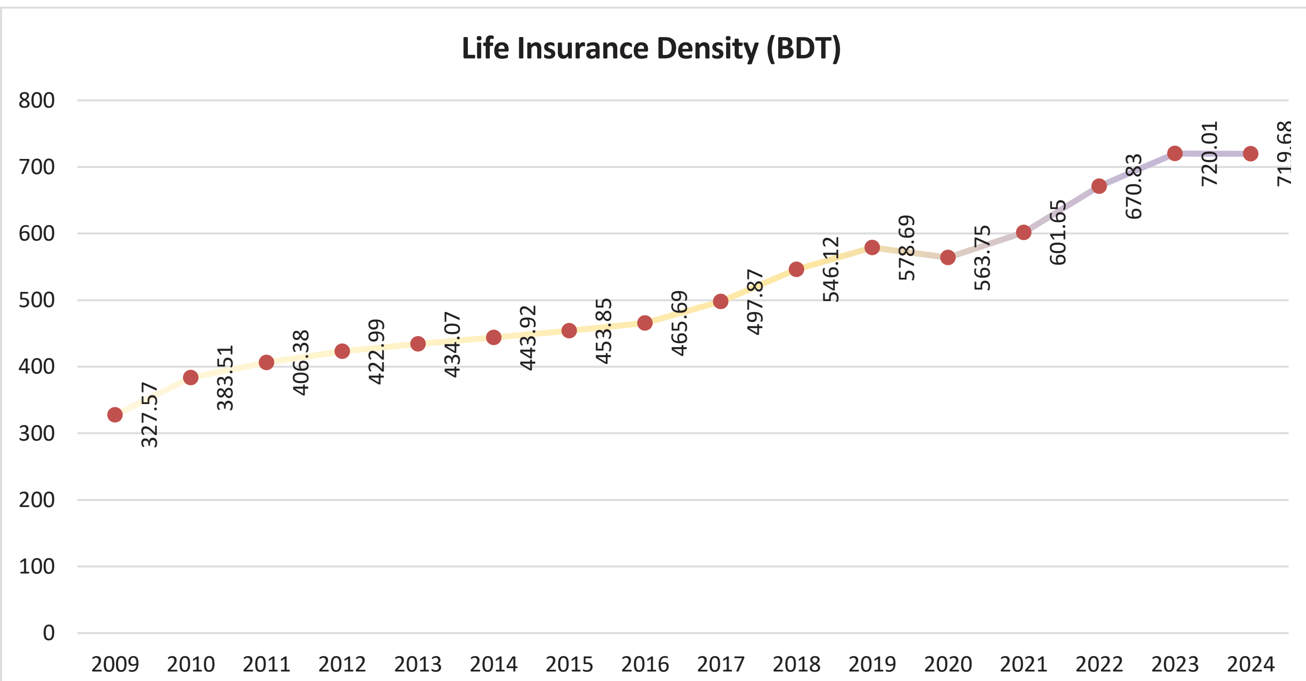


Figure 5: Density of Non-Life Insurance Sector

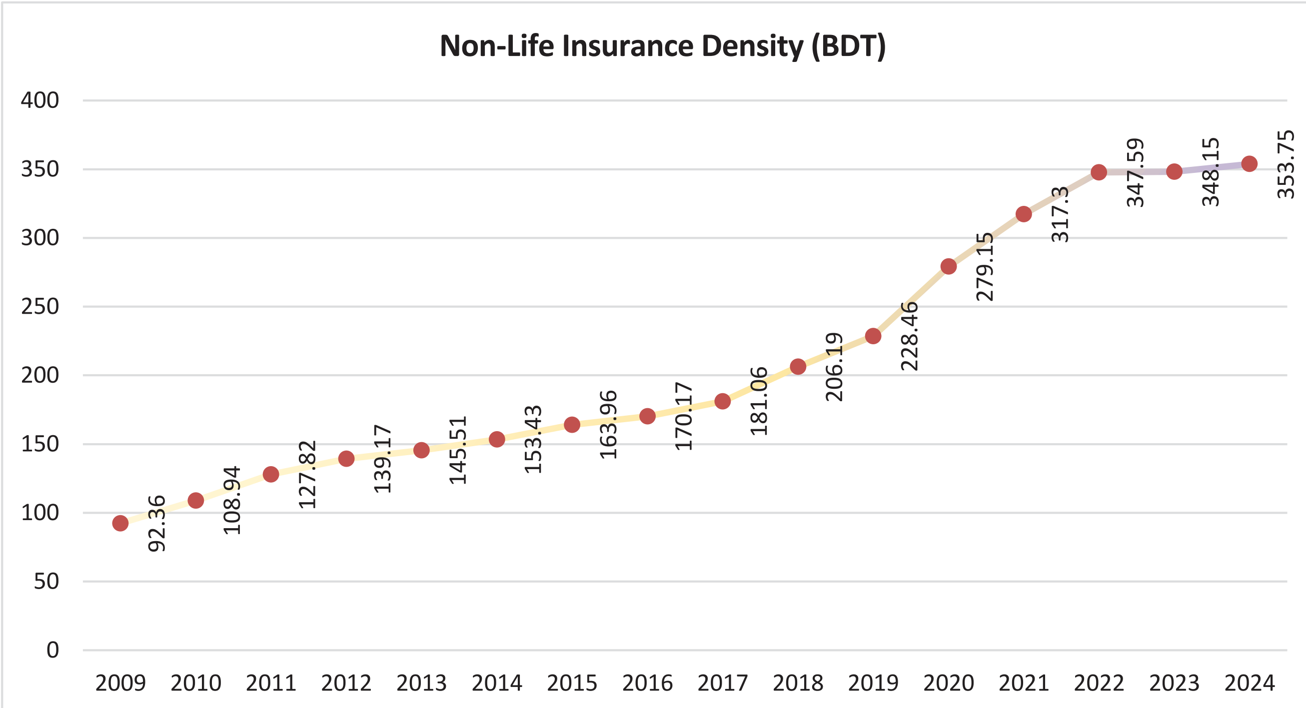
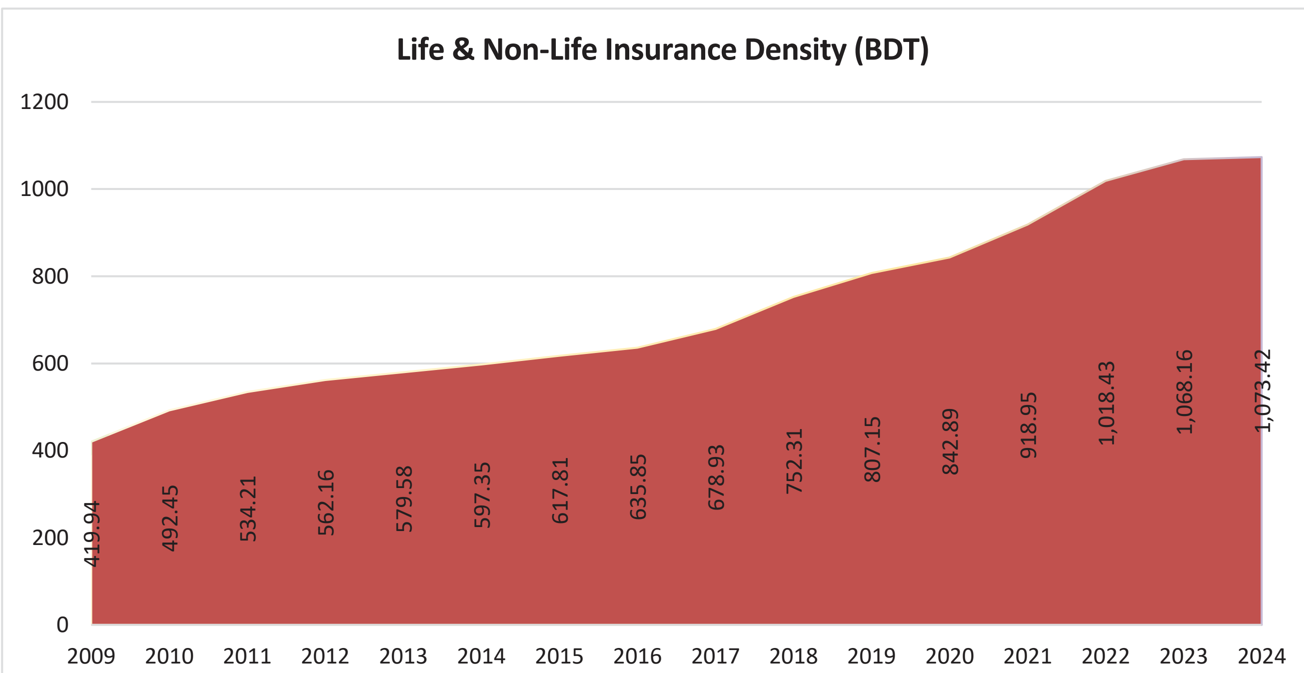


Figure 6: Density of Life & Non-Life Insurance Sector



Review of insurance industry in Bangladesh

Insurer's premium income

Despite many problems in the insurance sector, premium income is growing at a decreasing rate every year. The growth rate of total gross premium received from the insurance sector (life and non-life) in Bangladesh in 2023 and 2024 was 5.60% and 0.49% respectively. The total premium income in 2023 and 2024 was BDT 18,265.47 Crore and BDT 18,335.53 Crore respectively (Table 3).

Table 3: Premium income & growth rate in the insurance industry.

Year	Gross Premium			Growth		
	Life	Non-Life	Life & Non-Life	Life	Non-Life	Life & Non-Life
	BDT in Crore			%		
2010	5,835.01	1,657.55	7,492.56	18.39	19.28	18.59
2011	6,254.74	1,967.37	8,222.11	7.19	18.69	9.74
2012	6,587.10	2,167.27	8,754.37	5.31	10.16	6.47
2013	6,839.71	2,292.80	9,132.51	3.83	5.79	4.32
2014	7,076.32	2,445.71	9,522.03	3.46	6.67	4.27
2015	7,316.09	2,643.01	9,959.10	3.39	8.07	4.59
2016	7,588.45	2,772.88	10,361.33	3.72	4.91	4.04
2017	8,198.46	2,981.43	11,179.89	8.04	7.52	7.90
2018	8,989.07	3,393.94	12,383.01	9.64	13.84	10.76
2019	9,599.63	3,789.78	13,389.41	6.79	11.66	8.13
2020	9,475.97	4,692.14	14,168.11	-1.29	23.81	5.82
2021	10,232.51	5,396.42	15,628.94	7.98	15.01	10.31
2022	11,393.09	5,903.34	17,296.43	11.34	9.39	10.67
2023	12,312.19	5,953.28	18,265.47	8.07	0.85	5.60
2024	12,306.45	6,049.08	18,355.53	-0.05	1.61	0.49

The lack of timely settlement of insurance claims has undermined the confidence of customers and the general public in the insurance sector. As a result, premium growth in the industry has continued to rise but at a declining rate. In 2022, the gross premium in the life insurance sector amounted to BDT 17,296.43 Crore, which increased to BDT 18,265.47 Crore in 2023. According to estimates for 2024, the gross premium reached BDT 18,355.53 Crore. Of the total gross premium in 2024, BDT 12,306.45 Crore came from the life insurance sector, while BDT 6,049.08 Crore was generated from the non-life insurance sector (Table 3).

Insurer's assets

As can be seen in Table 4, the majority share of the total assets of the insurance industry as of December 31, 2023 and 2024, i.e., BDT 47,267.34 Crore (72.88%) and BDT 48,847.88 Crore (71.38%), was under the control of life insurers. The total assets of life insurers increased by 3.34% in 2024 compared to 2023. The total assets of insurers in non-life insurance were BDT 17,591.34 Crore and BDT 19,588.12 Crore respectively as of December 31, 2023 and 2024, and the growth rate in 2024 was 11.35%. The increase in the growth rate of assets in the life and non-life insurance sectors led to an increase in assets in the insurance industry as a whole, with the growth rate of assets in 2023 being 4.13% which is 5.52% in 2024.

Table 4: Total assets & growth rate of the insurance industry in Bangladesh

Year	Assets			Growth		
	Life	Non-Life	Life & Non-Life	Life	Non-Life	Life & Non-Life
	BDT in Crore			%		
2010	16,646.00	4,741.00	21,387.00	27.05	10.54	22.98
2011	20,253.00	5,499.00	25,752.00	21.6	15.99	20.41
2012	23,963.00	6,392.00	30,355.00	18.32	16.24	17.87
2013	27,569.00	7,416.00	34,985.00	15.05	16.02	15.25
2014	31,392.00	7,916.00	39,308.00	13.87	6.74	12.36
2015	33,289.00	8,663.00	41,952.00	6.04	9.44	6.73
2016	35,014.00	9,737.00	44,751.00	5.18	12.40	6.67
2017	37,052.00	11,124.00	48,176.00	5.82	14.24	7.65
2018	38,687.51	11,293.23	49,980.74	4.41	1.52	3.75
2019	41,174.62	12,074.70	53,249.32	6.43	6.92	6.54
2020	43,879.79	13,384.95	57,264.74	6.57	10.85	7.54
2021	45,333.42	16,238.45	61,571.87	3.31	21.32	7.52
2022	45,592.86	16,696.13	62,289.00	0.57	2.82	1.16
2023	47,267.34	17,591.34	64,858.68	3.67	5.36	4.13
2024	48,847.88	19,588.12	68,435.99	3.34	11.35	5.52

Insurer's investment

The growth rate of investment in the life and non-life insurance sector in 2023 was 6.81%. This rate decreased significantly to 3.81% in 2024. Overall, the amount of investment increased every year. The total investment amount increased from BDT 49,678.37 Crore in 2023 to BDT 51,569.17 Crore in 2024 (Table 5). According to the 2023 estimates, 75.35% of total assets have been invested in various sectors.

Table 5: Total investment amount & growth rate of the insurance industry in Bangladesh

Year	Investment			Growth		
	Life	Non-Life	Life & Non-Life	Life	Non-Life	Life & Non-Life
	BDT in Crore			%		
2010	12,957.00	2,729.00	15,686.00	31.85	33.38	32.11
2011	15,766.00	3,044.00	18,810.00	21.68	11.54	19.92
2012	19,100.00	3,721.00	22,821.00	21.15	22.24	21.32
2013	22,120.00	4,193.00	26,313.00	15.81	12.68	15.30
2014	24,865.00	8,628.00	29,493.00	12.41	10.37	12.09
2015	26,788.00	4,884.00	31,672.00	7.73	5.53	7.39
2016	27,888.00	5,189.00	33,077.00	4.11	6.24	4.44
2017	29,934.00	5,855.00	35,789.00	7.34	12.83	8.20
2018	31,080.24	5,984.55	37,064.79	3.83	2.21	3.56
2019	33,831.42	6,324.67	40,156.09	8.85	5.68	8.34
2020	36,692.72	6,839.32	43,532.04	8.46	8.14	8.41
2021	38,041.15	7,913.96	45,955.11	3.67	15.71	5.57
2022	37,878.36	8,632.37	46,510.73	-0.43	9.08	1.21
2023	39,153.48	10,524.90	49,678.37	3.37	21.92	6.81
2024	40,351.85	11,217.32	51,569.17	3.06	6.58	3.81

Source: IDRA Annual Report 2024–2025 (Bangladesh Insurance Development and Regulatory Authority)

OUR PRODUCTS AND SERVICES

FIRE INSURANCE

- Fire & Allied Perils Insurance
- Industrial All Risk Insurance (IAR)
- Power Plant Operational Package Insurance (OPI)

MARINE INSURANCE

- Marine Cargo Insurance (by sea, by road, by air)
- Marine Hull Insurance

ENGINEERING INSURANCE

- Contractor's All Risk Insurance (CAR)
- Erection All Risk Insurance (EAR)
- Machinery Break down (MBD)
- Deterioration of Stock Insurance (DOS)
- Electronic Equipment Insurance (EEI)
- Boiler & Pressure Vessels Insurance (BPV)
- Contractors Plant & Machinery (CPM)

MOTOR INSURANCE

- Private Vehicle
- Commercial Vehicle
- Motor Cycle
- Motor Tansit Insurance

MISCELLANEOUS INSURANCE

- Burglary & Housebreaking Insurance
- Fidelity Guarantee
- Product Liability
- Public Liability
- Professional Indemnity
- Employers Liability
- Commercial General Liability
- WorkMens Compensation
- Money Insurance (CIS, CIT, COC) For Bank
- Banker Blanket Bond (BBB)
- Bank locker Insurance
- All Risk Insurance
- Agent Banking Insurance
- Personal Accident Insurance
- Peoples Personal Accident Insurance
- Dread Disease
- The Health Insurance
- Overseas Mediclaim (OMP)
- Hajj & Umrah Travel
- Group Medical Insurance
- Cash-In-Transit (CIT)
- Cash-In-Safe (CIS)
- Cash-on-Counter (COC)

BANCASSURANCE

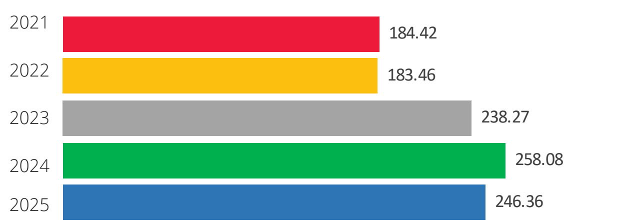
- Motor
- Health
- Traveling
- Agriculture
- Crop

FINANCIAL INDICATORS
Preceding Last 5 Years

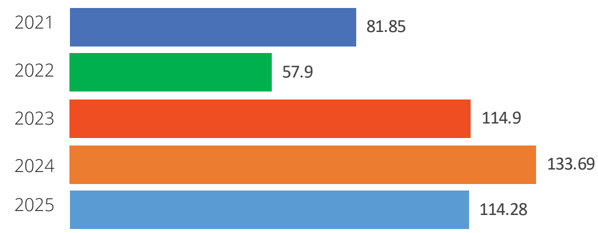
Particulars	Figures in BDT Million Except the Ratio				
	2025	2024	2023	2022	2021
Gross Premium Income	246.36	258.08	238.27	183.46	184.42
Net Premium Income	114.28	133.69	114.90	57.90	81.85
Net Claims	54.69	4.57	15.25	5.21	0.90
Underwriting Profit	16.02	61.23	30.43	30.64	39.31
Investment Income	102.23	87.22	78.45	103.76	81.34
Profit before Tax	109.83	139.63	102.91	125.11	115.29
Profit after Tax	72.28	91.84	70.92	83.71	79.72
Paid up Capital	598.13	598.13	598.13	580.70	580.70
Share Holder's Equity	854.85	842.98	823.47	794.80	776.38
Total Liabilities	989.80	731.49	626.65	601.21	472.49
Total Reserves	256.72	244.85	225.35	214.10	195.67
Total Assets	1844.65	1574.47	1450.12	1396.01	1248.86
Total Investment	951.27	945.21	896.17	961.10	758.56
Fixed Assets	17.34	18.22	16.15	5.31	2.76
Earnings per Share (EPS) Taka	1.21	1.54	1.19	1.44	1.37
Net Profit Margin	61.13%	61.82%	29.77%	45.63%	43.23%
P/E Ratio (Times)	15.79	12.79	22.10	19.51	30.15
NAVPS	14.29	14.09	13.77	13.69	13.37
Market Value Per Share (Taka)	19.10	19.70	26.30	28.10	41.30
Required Solvency Margin (RSM)	59.99	67.28	57.89	35.07	44.91
Available Solvency Margin (ASM)	645.12	646.05	627.81	476.66	460.25
Solvency Margin (Times)	10.75	9.60	10.84	13.59	10.25
% Of Dividend Paid (Cash)	-	10%	10%	7%	10%
% Of Dividend Paid (Stock)	-	-	-	3%	-

GRAPHICAL AND PICTORIAL DATA

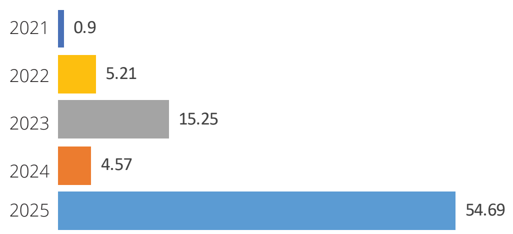
Gross Premium Income BDT in mn



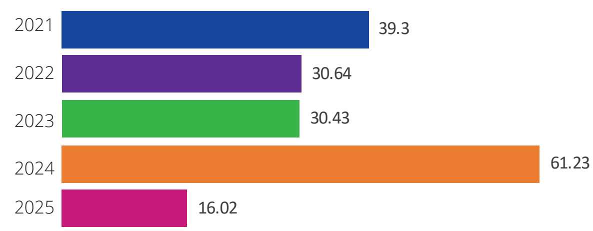
Net Premium BDT in mn



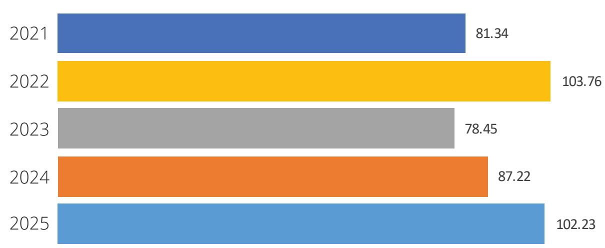
Net Claims BDT in mn



Underwriting Profit BDT in mn



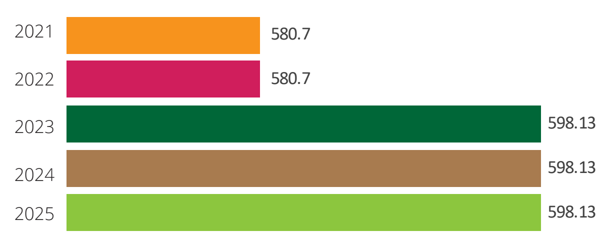
Investment Income BDT in mn



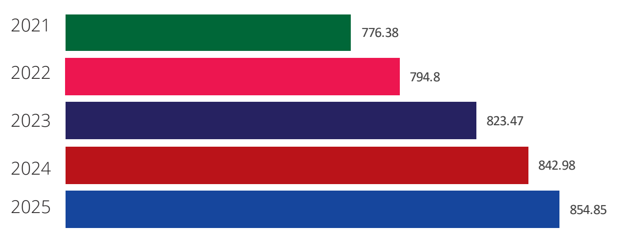
Profit before Tax BDT in mn

Net Profit after Tax BDT in mn

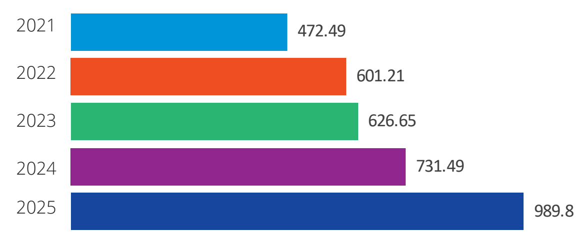
Paid up Capital BDT in mn



Share Holder's Equity BDT in mn

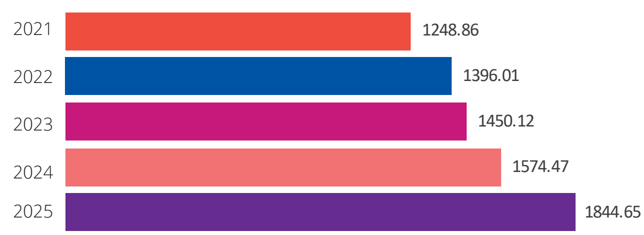


Total Liabilities BDT in mn

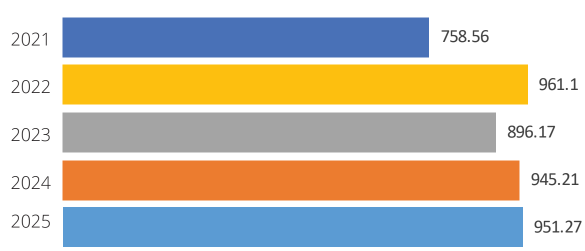


Total Reserves BDT in mn

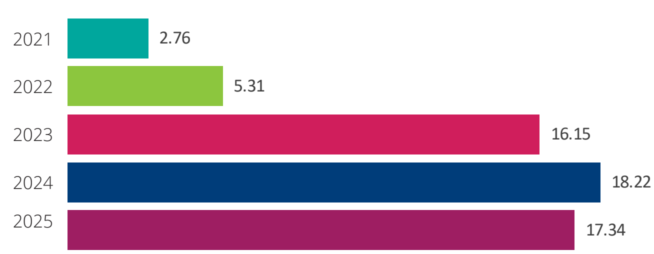
Total Assets BDT in mn



Total Investment BDT in mn

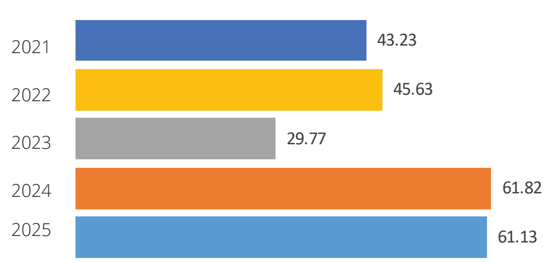


Fixed Assets BDT in TK

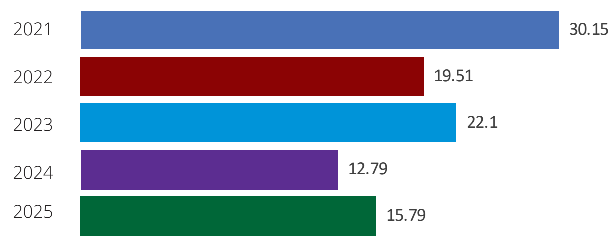


Earnings per Share (EPS) BDT in TK

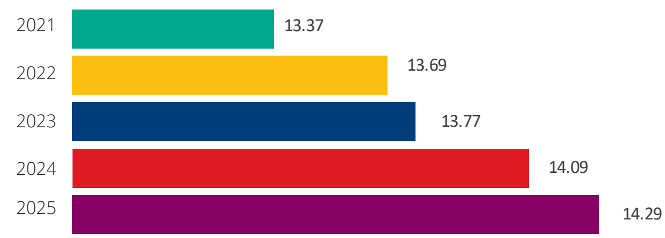
Net Profit Margin in %



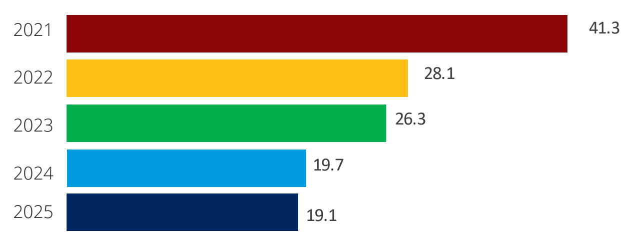
P/E Ratio (Times) BDT in TK



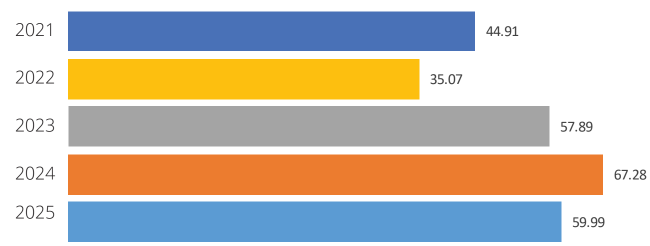
Net Assets Value per Share (NAVPS) BDT in TK



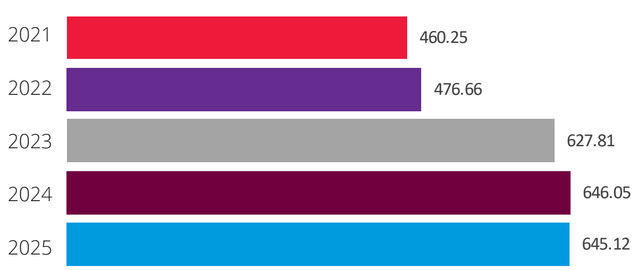
Market Value Per Share (Taka) BDT in TK



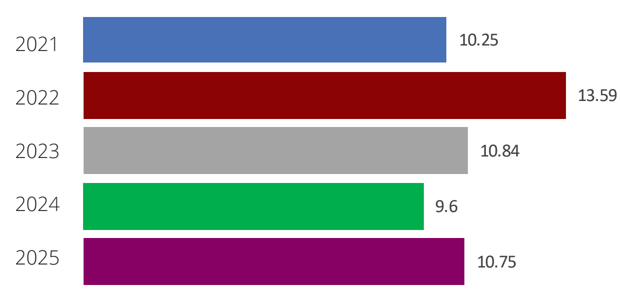
Required Solvency Margin (RSM) BDT in TK



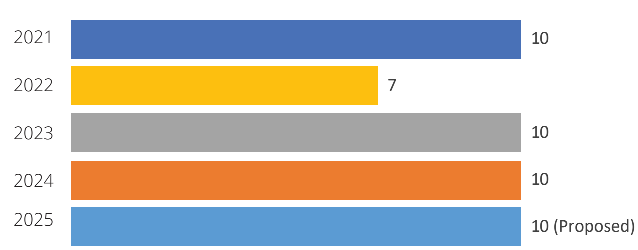
Available Solvency Margin (ASM) BDT in mn



Solvency Margin (Times) BDT in TK

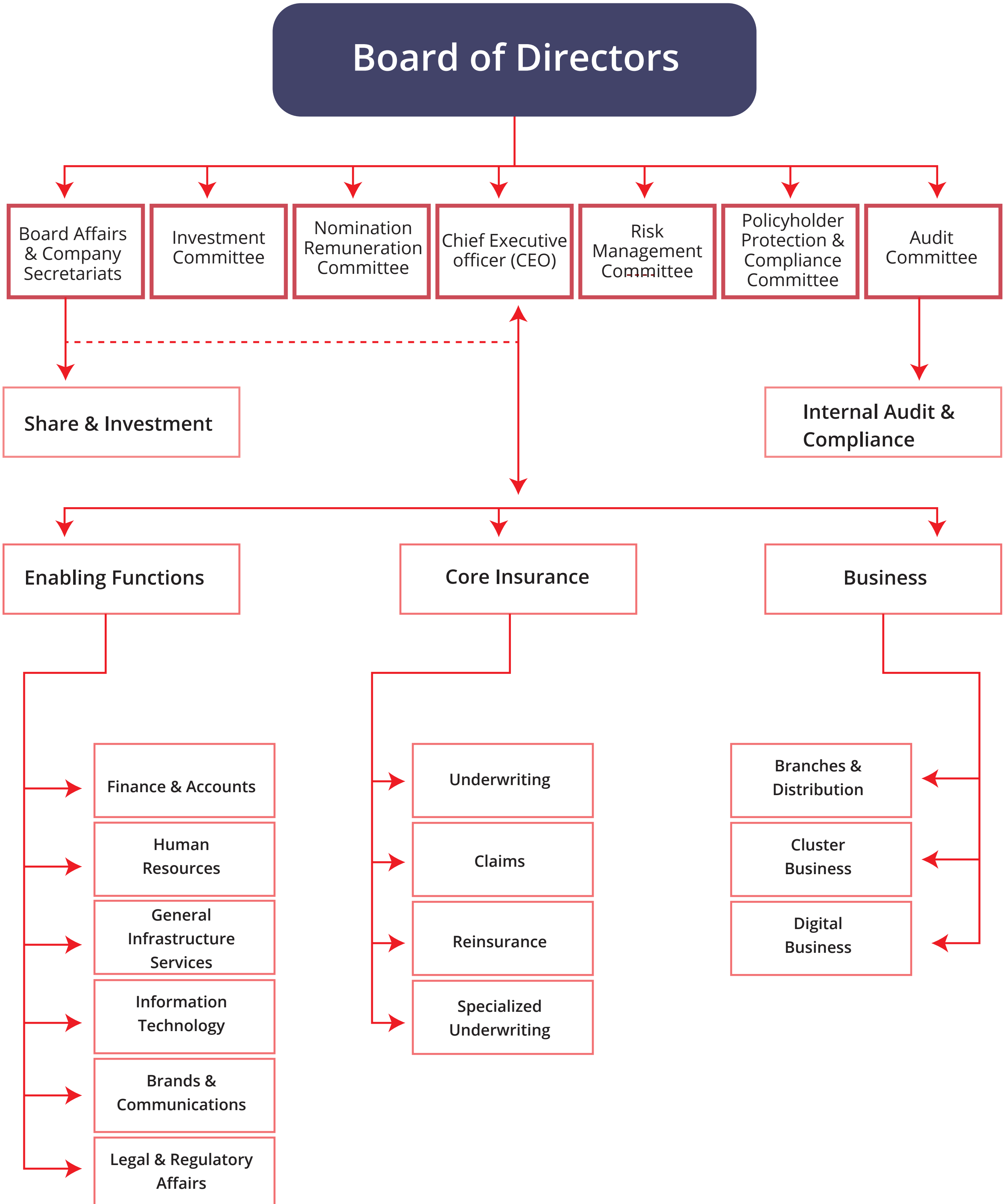


% Of Dividend Paid (Cash) in %



% Of Dividend Paid (Stock) in %

CORPORATE ORGANOGRAM



BANCASSURANCE

Bancassurance is a strategic partnership between banks and insurance companies through which insurance products are distributed using the banking network. This model combines the strengths of both sectors, enabling customers to access banking and insurance services through a single platform. Bancassurance has emerged as an important channel for expanding insurance penetration, enhancing customer convenience and promoting financial inclusion in Bangladesh.

The introduction of bancassurance has created significant opportunities for the insurance industry by leveraging the extensive branch networks, customer base and technological infrastructure of banking institutions. Through this arrangement, insurance companies can offer a wide range of products, including Fire Insurance, Motor Insurance, Marine Insurance, Property Insurance, Engineering Insurance and other general insurance solutions to bank customers in a convenient and efficient manner.

Expanded Market Reach:

Bancassurance enables insurance companies to access a large and diverse customer base through bank branches and digital banking platforms, thereby increasing insurance penetration and business opportunities.

Customer Convenience:

Customers can obtain both banking and insurance services from a single point of contact, reducing time and effort while enhancing the overall customer experience.

Cost Efficiency:

The use of existing banking infrastructure reduces distribution and operational costs for insurance companies, resulting in improved efficiency and profitability.

Enhanced Financial Inclusion:

Bancassurance helps bring insurance services to previously underserved segments of the population, contributing to greater financial security and risk awareness.

Cross-Selling Opportunities:

Banks can offer insurance products alongside loans, deposits, and other financial services, creating additional value for customers while generating supplementary revenue streams.

Improved Risk Protection:

Insurance coverage linked to financed assets helps protect both customers and lending institutions against unforeseen losses, strengthening overall financial resilience.

Limited Product Awareness:

Bank customers may not always possess adequate knowledge of insurance products, requiring continuous awareness-building and customer education initiatives.

Training Requirements:

Effective bancassurance operations require bank personnel to possess sufficient knowledge of insurance products, regulations, and customer service practices.

Operational Coordination:

Successful implementation depends on close coordination between banks and insurance companies regarding technology integration, policy administration, and claims management.

Regulatory Compliance:

Both banks and insurers must comply with applicable regulatory requirements, governance standards, and consumer protection obligations, which may increase administrative responsibilities.

Potential Conflict of Interest:

Excessive emphasis on sales targets may create the risk of inappropriate product recommendations if customer needs are not properly assessed.

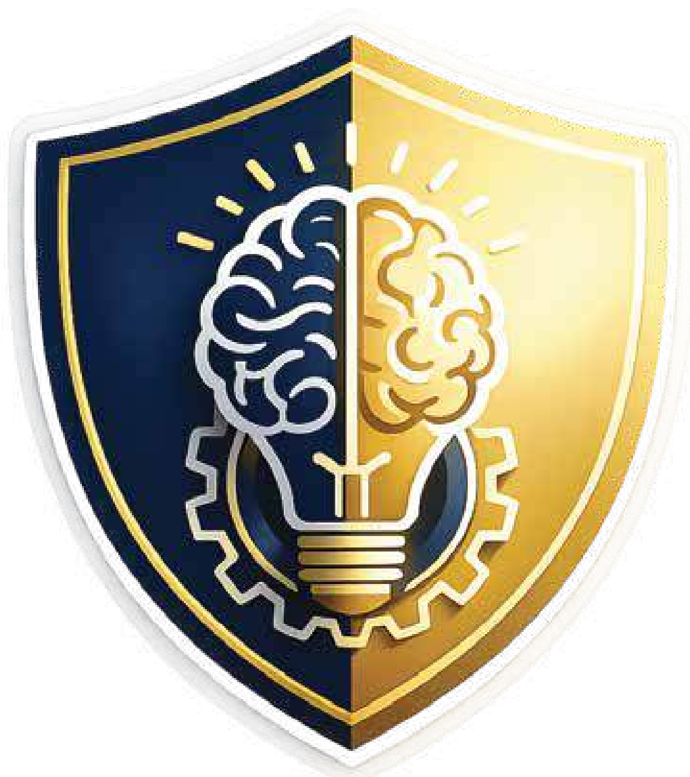
Technology and Data Security Risks:

As bancassurance increasingly relies on digital platforms, maintaining cybersecurity, data privacy, and system reliability remains a critical priority.

Outlook

Bancassurance is expected to play an increasingly important role in the development of Bangladesh's insurance industry. The growing adoption of digital banking services, increasing financial literacy, supportive regulatory initiatives, and stronger collaboration between banks and insurance companies are expected to create new opportunities for sustainable growth. Purabi General Insurance Company Limited remains committed to leveraging bancassurance as a strategic distribution channel to expand market reach, improve customer service, and contribute to the broader objective of enhancing insurance penetration and financial inclusion in Bangladesh.

CHAPTER-II:
OUR THINK-TANK



COMPOSITION OF BOARD AND ITS COMMITTEES

The Board of Purabi General Insurance Company Limited comprises of members from diverse professional and education background, having adequate knowledge and experiences in finance, accounting and business growth and administration. Currently, the Board of Purabi General Insurance Company Limited has been formed with 11 (Eleven) Non-Executive Directors. The directors are:

a) 4 (Four) Sponsor Directors'
b) 4 (Four) Shareholder Directors'
c) 3 (Three) Independent Directors'

The Board Chaired by Mr. Mojibul Islam. He is a prominent entrepreneur and success driven figure in business community of Bangladesh and also reputed industrialist and eminent business personality.

Chairman	Mr. Mojibul Islam	Shareholder Director
Vice-Chairman	Mrs. Golam Fatema Tahera Khanam	Shareholder Director (Representative of Sandhani Life Insurance Co. Ltd.)
Directors	Mr. Faisal Kabir Chowdhury	Sponsor Director
	Mrs. Naziba Begum	Sponsor Director
	Mr. Muhammad Iqbal	Sponsor Director
	Mr. Md. Nazrul Islam Chowdhury	Sponsor Director
	Col. Md. Saleh Ahmed (Retd.)	Shareholder Director (Representative of Mona F.C.S. Ltd.)
	Mrs. Nazneen Akther	Shareholder Director
	Mr. Amzad Hussain, CIP	Independent Director
	Dr. Md. Mizanoor Rahman	Independent Director
	Prof. Abu Zayed Mohammad	Independent Director

Audit Committee

The Audit Committee consists of 3 (Three) Members'. The members' are:

Name of member	Designation	Position in the Committee
Dr. Md. Mizanoor Rahman	Independent Director	Chairman
Col. Md. Saleh Ahmed (Retd.)	Director	Member
Prof. Abu Zayed Mohammad	Independent Director	Member
Mr. Sohag Talukder	Company Secretary	Member Secretary

Nomination and remuneration committee (NRC)

The Nomination and remuneration committee (NRC) consists of 5 (Five) Members'. The members' are:

Name of member	Designation	Position in the Committee
Mr. Amzad Hussain, CIP	Independent Director	Chairman
Mrs. Golam Fatema Tahera Khanam	Vice-Chairman	Member
Col. Md. Saleh Ahmed (Retd.)	Director	Member
Prof. Abu Zayed Mohammad	Independent Director	Member
Mr. Sohag Talukder	Company Secretary	Member Secretary

Investment committee

The Investment committee consists of 6 (Six) Members'. The members' are:

Name of member	Designation	Position in the Committee
Mrs. Golam Fatema Tahera Khanam	Vice-Chairman	Chairman
Col. Md. Saleh Ahmed (Retd.)	Director	Member
Mr. Amzad Hussain, CIP	Independent Director	Member
Dr. Md. Mizanoor Rahman	Independent Director	Member
Prof. Abu Zayed Mohammad	Independent Director	Member
Mr. Sohag Talukder	Company Secretary	Member Secretary

Risk Management committee

The Risk Management committee consists of 5 (Five) Members'. The members' are:

Name of member	Designation	Position in the Committee
Col. Md. Saleh Ahmed (Retd.)	Director	Chairman
Mr. Amzad Hussain, CIP	Independent Director	Member
Prof. Abu Zayed Mohammad	Independent Director	Member
Mr. Shahedul Haque	EVP	Member
Mr. Sohag Talukder	Company Secretary	Member Secretary

Policyholder Protection & Compliance committee

The Policyholder Protection & Compliance committee consists of 4 (Four) Members'. The members' are:

Name of member	Designation	Position in the Committee
Col. Md. Saleh Ahmed (Retd.)	Director	Chairman
Mr. Amzad Hussain, CIP	Independent Director	Member
Prof. Abu Zayed Mohammad	Independent Director	Member
MD. Shamsuddin Chowdhury	VP	Member

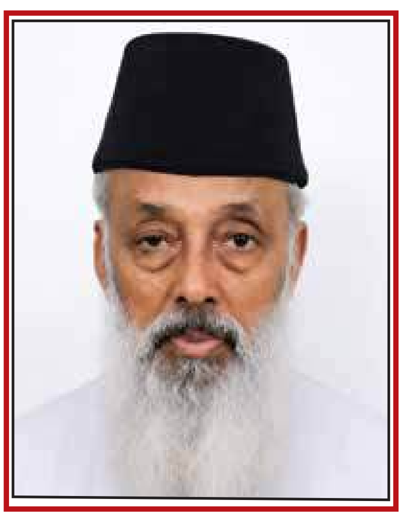
MR. MOJIBUL ISLAM
CHAIRMAN

MRS. GOLAM FATEMA TAHERA KHANAM
VICE-CHAIRMAN

DIRECTORS'

Mr. Faisal Kabir Chowdhury
Sponsor Director

Mrs. Naziba Begum
Sponsor Director



Mr. Muhammad Iqbal
Sponsor Director

Mr. Md. Nazrul Islam Chowdhury
Sponsor Director

Col. Md. Saleh Ahmed (Retd.)
Director

Mrs. Nazneen Akther
Director

Mr. Amzad Hussain, CIP
Independent Director

Dr. Md. Mizanoor Rahman
Independent Director

Prof. Abu Zayed Mohammad
Independent Director

MANAGEMENT TEAM

Mr. Sukumar Chandra Roy
Chief Executive Officer (CEO)

Mr. Sohag Talukder
Company Secretary

Mr. Abdul Malek
Chief Financial Officer (CFO)

Mr. Shahedul Haque
Head of Underwriting

Mr.Md.Shamsuddin Chow.
Head of Re-insurance & Claims

Mr. Ishak Hosen Shajib
Head of Audit

Mr. Ibrahim Kholil
Head of IT

Mrs. Nafisatul Kobra
Head of HR & Admin

Mr. Md. Shariful Islam
Head of Share Department

Corporate Timeline

1988:

- Date of incorporation: 29th June 1988.
- Commencement of Business: 29th June 1988.
- License issued by the Chief Controller of Insurance Government of the Peoples Republic of Bangladesh: 3rd November 1988.
- Date of Business Operation: 29th June 1988.

1995:

- Issued IPO
- Listed with Dhaka Stock Exchange: 4th August 1995
- Trading of Share in Dhaka Stock Exchange Ltd.: 5th August 1995
- First Authorise Capital: 200 million

1998:

- First Dividend approved in the AGM @ 5% Cash.

2008:

- Issuance of first Bonus Share 10% Stock For the year 2008 (Only for Public Shareholders)
- Completion of 20 Years of Service: 29th June 2008.

2011:

- Face value & market lot change 16th January 2011
- Authorise Capital change to 500 million

2013:

- Right share issued on in the ratio of 2R:1
- Subscription opened: March 10, 2013
- Subscription closed: March 25, 2013
- Record date was: February 14, 2013

2017:

- Authorise Capital Change to 1000 million

2019:

- Shifting Registered Office on 01-10-2019 from 16 Motjjheel, Dhaka-1000 to 34 Bangla motor, Sandhani Life Tower (2nd floor) Dhaka-1000.

2025:

- Credit Rating Agency Alpha Credit Rating Ltd. give a Credit Rating 'AA+' on 16 July 2026.

CERTIFICATES

AlphaRating

16 July, 2026

Chief Executive Officer
Purabi General Insurance Company Limited
Sandhani Life Tower (2nd Floor), 34 Bangla Motor, Dhaka-1000.

Subject: Credit Rating of Purabi General Insurance Company Limited.

Dear Sir,

We are pleased to inform you that Alpha Credit Rating PLC (AlphaRating), vide credit rating Agreement No: 3064, has assigned the following rating to **Purabi General Insurance Company Limited.**

Date of Declaration	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
16 July, 2026	15 July, 2027	7th Surveillance	AA+	ST-2	Stable

The long-term rating & short-term rating is valid up to 15 July, 2027. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating PLC, while assigning this rating to **Purabi General Insurance Company Limited,** hereby solemnly declare that:

(i) We, Alpha Credit Rating PLC as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and

(ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,

Tanzina Khaled
Chief Rating Officer

This letter is integral part of the credit rating report

Alpha Credit Rating PLC. Sadharan Bima Bhaban-2 (2nd & 8th Floor), 139 Motijheel C/A, Dhaka-1000.
Tel: +880-2223353025, 2223353026, 2223353027, 2223353028, www.alpharating.com.bd, E-mail: info@alpharating.com.bd

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INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY

IDRA

BANGLADESH

নিবন্ধন নবায়নের সনদ

(প্রবিধান ৭(৩) দ্রষ্টব্য)

নিবন্ধন নম্বর ঃ সিআর-৩/৮৮ (বীমা অধিদপ্তর)

নিবন্ধন নবায়নের তারিখ ঃ ০১ জানুয়ারি, ২০২৫ ইং।

বীমা আইন, ২০১০ (২০১০ সনের ১৩ নং আইন) এর ধারা ১১ মোতাবেক ০১ জানুয়ারি, ২০২৫ ইং হতে ৩১ ডিসেম্বর, ২০২৫ ইং সাল পর্যন্ত পূরবী জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড এর নিবন্ধন সনদ এতদ্বারা নবায়ন করা হলো।

ইস্যুর তারিখঃ 13 FEB 2025

চেয়ারম্যান

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ ঢাকা ৩৭/৩, দিলকুশা বা/এ

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫-৩১৪ তারিখ ঃ নভেম্বর ১৬, ২০২৫

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

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, **পূরবী জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড** বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

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

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে

১৬/১১/২০২৫

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
পূরবী জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড
সন্ধানী লাইফ টাওয়ার
রাজউক প্লট নং-৩৪
বাংলামটর, ঢাকা-১০০০।

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

PURABI GENERAL INSURANCE COMPANY LIMITED

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-2026/112**

Date of issue : **February 26, 2026**

BAPLC

Secretary General

ঢাকা দক্ষিণ সিটি কর্পোরেশন

www.dscc.gov.bd

লাইসেন্স ইস্যুর বিবরণ

ইস্যুর তারিখ :07/07/2026
ইস্যুর সময় :14:24:31

ই-ট্রেড লাইসেন্স

লাইসেন্স নং : TRAD/DSCC/215716/2019

স্থানীয় সরকার (সিটি কর্পোরেশন) আইন, ২০০৯ (২০০৯ সনের ৬০ নং আইন) এর ধারা ৮৪- তে প্রদত্ত ক্ষমতাবলে সরকার প্রণীত আদর্শ কর তফসিল, ২০১৬ এর ১০ অনুচ্ছেদ অনুযায়ী ব্যবসা, বৃত্তি, পেশা বা শিল্প প্রতিষ্ঠানের উপর আরোপিত কর আদায়ের লক্ষ্যে নিম্নবর্ণিত ব্যক্তি/ প্রতিষ্ঠানের আনুকূলে অত্র ট্রেড লাইসেন্সটি ইস্যু করা হলো।

১। ব্যবসা প্রতিষ্ঠানের নাম	:	পূরবী জেনারেল ইন্সুরেন্স কোম্পানী লিঃ			
২। প্রতিষ্ঠানের মালিকের নাম	:	সোহাগ তালুকদার (কোম্পানী সেক্রেটারী)			
৩। পিতা / স্বামীর নাম	:	মোসলেম তালুকদার			
৪। মাতার নাম	:	মালেকা বেগম			
৫। ব্যবসার প্রকৃতি	:	লিমিটেড কোম্পানী			
৬। ব্যবসার ধরণ	:	বীমা ব্যবসা			
৭। প্রতিষ্ঠানের ঠিকানা	:	৩৪, ময়মনসিংহ রোড, বাংলামটর, ঢাকা			
৮। অঞ্চল / বাজার শাখা	:	১	ওয়ার্ড / মার্কেট:		২১
এলাকা	:	-			
৯। এনআইডি/পাসপোর্ট/জন্ম নিব: নং	:	৩৭১৯২৫৫৯৮০	বিআইএন নং:		
ফোন	:	০১৮৪১৭৭৭৯৯৯	ই-মেইল:		
১০। অর্থ বছর	:	২০২৬-২০২৭ (নবায়নকৃত)	ব্যবসা শুরুর তারিখ:		২৭/০৯/২০১৮
১১। মালিকের বর্তমান ঠিকানা			মালিকের স্থায়ী ঠিকানা		
হোল্ডিং নং	:	৩৩/৬	হোল্ডিং নং	:	
রোড নং	:	তাজমহল রোড	রোড নং	:	
গ্রাম / মহল্লা	:		গ্রাম / মহল্লা	:	বাশঁবাড়িয়া
পোস্টকোড	:	১২০৭	পোস্টকোড	:	বাশঁবাড়িয়া
থানা	:	মোহাম্মদপুর	থানা	:	টুঙ্গীপাড়া
জেলা	:	ঢাকা	জেলা	:	গোপালগঞ্জ
বিভাগ	:	ঢাকা	বিভাগ	:	ঢাকা
১২। ট্রেড লাইসেন্স/নবায়ন ফি(বার্ষিক)					
লাইসেন্স/নবায়ন ফি	:	১০০০০	সাইনবোর্ড কর	:	১২০০০
সারচার্জ	:	০	ভ্যাট	:	৩৩০০
আয়কর / উৎসেকর	:	৩০০০	ফর্ম ফি	:	৫০
বকেয়া ()	:	০			
সংশোধনী ফি	:	০.০০	সর্বমোট	:	২৮৩৫০.০০

অত্র ট্রেড লাইসেন্স এর মেয়াদ ৩০ শে জুন, 2027 পর্যন্ত

৭/৭/২৬
লাইসেন্স ও বিজ্ঞাপন সুপারভাইজার
রুমানা আক্তার
লাইসেন্স ও বিজ্ঞাপন সুপারভাইজার
বিবিধ আদায় শাখা, অঞ্চল-১
ঢাকা দক্ষিন সিটি কর্পোরেশন

৭/৭/২৬
কর কর্মকর্তা
(মোহাম্মদ শাহজাহান)
কর কর্মকর্তা
রাজস্ব বিভাগ (বিবিধ আদায় শাখা), অঞ্চল-১
ঢাকা দক্ষিণ সিটি কর্পোরেশন

ইস্যু – নং – ১০৭৮ – ৭৩

Certificate of Incorporation

No. সি- ১৭৬২৪ (৪২৪)/৮৮ of 19 -19

I hereby certify *that* পূরবী জেনারেল ইনস্যুরেন্স কোম্পানী লিমিটেড।
(Purabi General Insurance Company Limited.)

is this day incorporated under the Companies Act (Act VII) of 1913 and that the Company is Limited.

Given under my hand at Dhaka

this Twenty-ninth *day of* June

One thousand nine hundred and Eighty-eight

স্বাক্ষর/-

Registrar of Joint Stock Companies
Bangladesh

J. S. C.--34.
BGP-84/85-18069 J-10,000 copies 1985.

ঢাকা – নং – ২০৭৭

Certificate for Commencement of Business.

[Pursuant to section 103 (2) of the Indian Companies Act, 1913.]

I hereby certify *that the* পূরবী জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড, (Purabi General Insurance Company Limited) *which was incorporated under the Companies Act, 1913, on the* Twenty-ninth *day of* June *1988, and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 103 (1) (a) to (d) of the said Act, have been complied with, is entitled to commence business.*

Given under my hand at Dhaka *this* Twenty-ninth *day of* June *one thousand nine hundred and* Eighty-eight.

স্বাক্ষর/-

Registrar of Joint Stock Companies.

~~East Pakistan.~~ BANGLADESH.

J. S. C.-35.

GPPD—S-2—473 (Civil) 59—(C-57)—12-5-60—1,000.

Government of the People's Republic of Bangladesh
National Board of Revenue

Taxpayer's Identification Number (TIN) Certificate

TIN : 646842820482

This is to Certify that **Purabi General Insurance Co. Ltd.** is a Registered Taxpayer of National Board of Revenue under the jurisdiction of **Taxes Circle LTU(Tax)** , Taxes Zone **Large Taxpayers Unit (Tax)**.

Taxpayer's Particulars :

1) Name : **Purabi General Insurance Co. Ltd.**

2) Registered Address/Permanent Address : **16, MOTIJHEEL C/A, Motijheel, Dhaka, PO : 1000**

3) Current Address : **16, MOTIJHEEL C/A, Motijheel, Dhaka, PO : 1000**

4) Previous TIN : **1402000710**

5) Status : **Company**

Date : May 06, 2014

Please Note:

1) A Taxpayer is liable to file the Return of Income under section 75 of the Income Tax Ordinance, 1984

2) Failure to file Return of Income under section 75 is liable to-

(a) Penalty under section 124, and

(b) Prosecution under section 164 of the Income Tax Ordinance, 1984

Deputy Commissioner of Taxes
Taxes Circle LTU(Tax)
Taxes Zone Large Taxpayers Unit (Tax)
Address : Phone :

N. B: This is a system generated certificate and requires no manual signature

Government of the People's Republic of Bangladesh
National Board of Revenue

Mushak-2.3

Customs, Excise and VAT Commissionerate, Dhaka (South)
Motijheel Division

Value Added Tax Registration Certificate

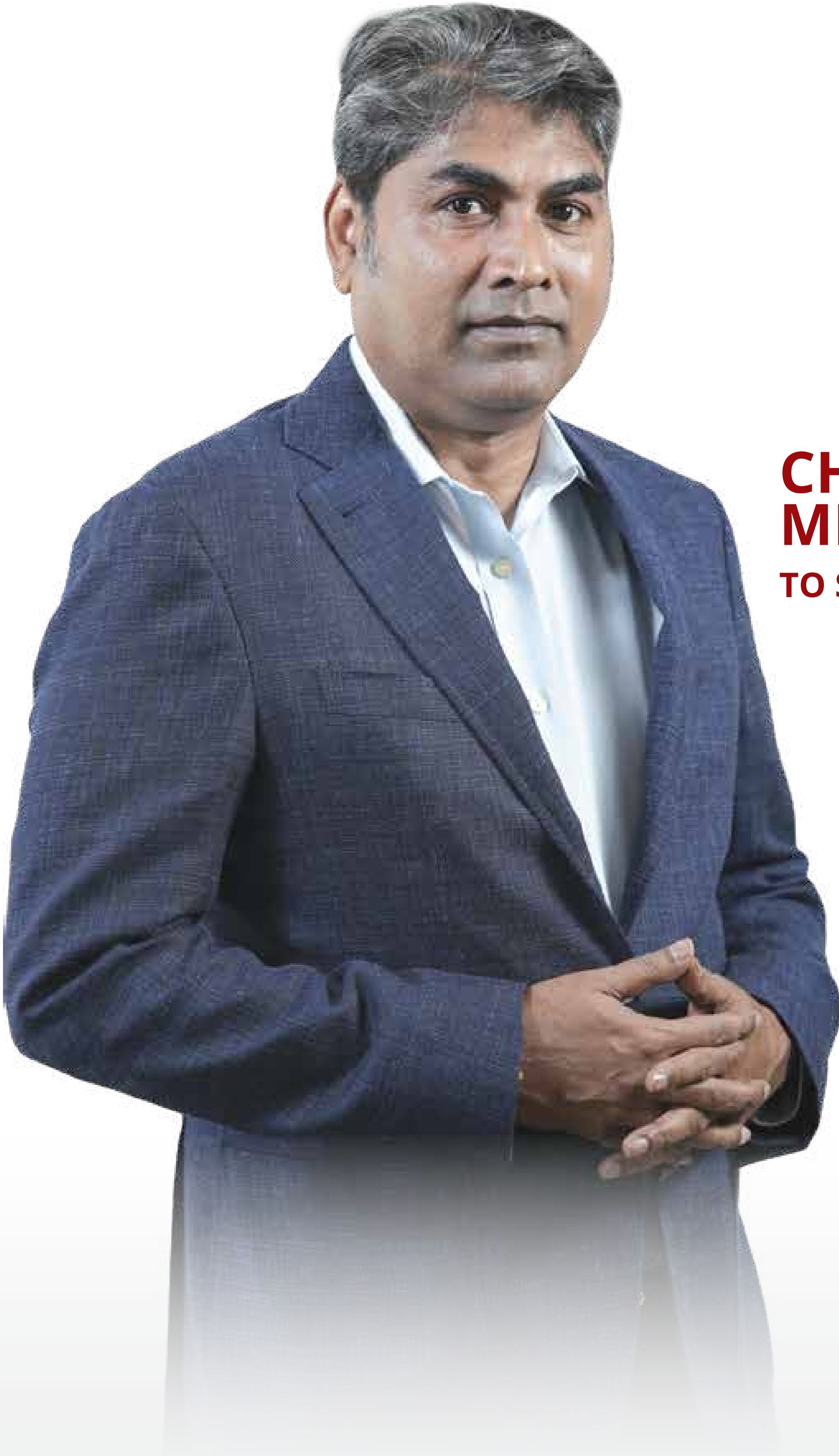
This is to certify that the person whose details are given below is registered under Value Added Tax and Suplementary Duty Act, 2012 (Act No. 47 of 2012)

BIN : 002035112-0202

Name of the Entity	: PURABI GENERAL INSURANCE CO. LTD.
Trading Brand Name	: N/A
Old BIN	: N/A
e-TIN	: 646842820482
Address	: 16, MOTIJHEEL COMMERCIAL AREA, DHAKA; Motijheel PS; Dhaka-1000; Bangladesh
Issue Date	: 24/09/2019
Effective Date	: 01/08/2019
Type of Ownership	: Public Limited
Major Area of Economic Activity	: Services

This is a system generated certificate and doesn't require any signature

CHAPTER-III: REVIEW OF CHAIRMAN DIRECTORS, CEO & CFO



CHAIRMAN'S MESSAGE
TO SHAREHOLDERS

"Despite prevailing macroeconomic hurdles, Purabi General Insurance Company Limited remains steadfast as your trusted general insurance partner in Bangladesh. Against a backdrop of continuous market challenges, we have redoubled our efforts to generate sustainable, long-term value for our customers, our employees, and you—our valued shareholders and investors. Consequently, the company has maintained stability across our key financial performance indicators, characterized by a resilient and positive upward trajectory.

Mojibul Islam
Chairman"

Dear Shareholders,
Assalamu Alaikum.

On behalf of the Board of Directors of Purabi General Insurance Company Limited, it is my great pleasure to welcome you to the 38th Annual General Meeting and to present the Annual Report together with the Audited Financial Statements of the Company for the year ended 31st December 2025.

At the outset, I would like to express my sincere gratitude to our valued shareholders for your continued confidence, trust and unwavering support. Your faith in the Company has remained our greatest source of inspiration and encouragement as we continue our journey towards sustainable growth, financial resilience and long-term value creation.

The year 2025 was another challenging period for both the global and domestic economies. Worldwide economic uncertainties, geopolitical tensions, supply chain disruptions, persistent inflationary pressures, elevated interest rates and exchange rate volatility continued to influence business activities across different sectors. Bangladesh also experienced a number of economic challenges, including inflationary pressure, higher operating costs, slower industrial activities and constrained business investment. These factors inevitably affected the overall business climate, including the insurance industry.

Despite these challenges, the insurance sector continued to play a vital role in supporting economic stability and protecting businesses and individuals against unforeseen risks. As an integral part of the country's financial system, the insurance industry contributes significantly to economic development by promoting risk management, protecting assets, facilitating trade and investment and strengthening financial resilience.

Against this economic backdrop, Purabi General Insurance Company Limited remained steadfast in pursuing its strategic objectives. Throughout the year, the Company focused on maintaining financial stability, strengthening operational efficiency, ensuring prudent underwriting practices, enhancing customer service and complying with all applicable regulatory requirements. Our commitment to sound corporate governance, disciplined risk management and sustainable business practices enabled us to navigate the challenging operating environment while preserving the Company's long-term financial strength.

Although market conditions remained difficult, we continued to prioritize quality business over volume. Our underwriting philosophy remained focused on profitable growth, appropriate risk selection, effective reinsurance protection and prudent claims management. We believe that sustainable profitability can only be achieved through disciplined underwriting supported by strong governance and effective internal controls.

During the year under review, the Company achieved Gross Premium Income of BDT 246.36 million, compared to BDT 258.08 million recorded in 2024. Net Premium Income amounted to BDT 114.28 million, compared to BDT 133.69 million in the previous year. Profit Before Tax and Profit After Tax reflected the overall impact of prevailing economic conditions and competitive market dynamics. Profit After Tax stood at BDT 72.28 million, compared to BDT 91.84 million in 2024. Consequently, Earnings Per Share (EPS) was BDT 1.21, compared to BDT 1.54 in the preceding year.

While these results indicate the impact of a challenging business environment, it is encouraging to note that the Company's financial fundamentals remained sound. Through prudent financial management and disciplined capital allocation, we successfully preserved our financial strength and maintained healthy liquidity throughout the year. Most importantly, the Company's Net Asset Value (NAV) per share increased from BDT 14.09 in 2024 to BDT 14.29 in 2025, reflecting our continued commitment to protecting and enhancing shareholder value despite adverse market conditions.

Claims settlement remains one of the most important responsibilities of an insurance company and serves as a key measure of customer confidence. During 2025, Purabi General Insurance Company Limited settled claims amounting to BDT 5.78 million, demonstrating our continued commitment to honoring our obligations promptly, fairly and transparently. We recognize that timely claims settlement strengthens customer trust and reinforces the reputation of the Company. Accordingly, we continue to improve our claims management processes through enhanced operational efficiency, better coordination and improved customer communication.

The Board of Directors remains committed to balancing shareholders' expectations with the Company's future growth requirements. After careful consideration of the Company's profitability, liquidity position, capital requirements and future business prospects, the Board has recommended a 10% Cash Dividend for the year ended 31st December 2025, subject to the approval of the shareholders at the forthcoming Annual General Meeting. This recommendation reflects our confidence in the Company's financial stability while ensuring that adequate resources are retained to support future business expansion and sustainable growth.

Corporate governance continues to remain one of the highest priorities of the Board. We firmly believe that transparency, accountability, integrity and ethical business practices are fundamental to building long-term stakeholder confidence. During the year, the Company continued to comply with the regulatory requirements of the Insurance Development and Regulatory Authority (IDRA), the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange PLC (DSE) and all other applicable laws and regulations.

The Board of Directors, together with its various Committees, exercised effective oversight over the Company's strategic planning, financial reporting, internal control systems, enterprise risk management, audit functions, regulatory compliance and overall governance framework. We remain committed to continuously strengthening our governance practices in line with international best practices and evolving regulatory expectations.

Recognizing the rapidly changing business landscape, the Company continued its efforts towards digital transformation and operational modernization during the year. Investments were made to improve internal operational processes, strengthen information management systems, enhance customer service delivery and increase overall operational efficiency. Technology continues to reshape the insurance industry and we remain committed to embracing digital innovation to improve service quality, operational resilience and business competitiveness.

We also recognize that our employees remain our most valuable asset. Throughout the year, the Company continued to emphasize professional development, employee engagement, knowledge enhancement and a performance-oriented corporate culture. Our management team and employees have consistently demonstrated dedication, professionalism and resilience in overcoming business challenges while maintaining high standards of customer service.

Purabi General Insurance Company Limited currently operates through a network of twenty one branches strategically located across Bangladesh. Our branch network enables us to provide quality insurance services to customers throughout the country while maintaining close relationships with clients and business partners. We remain committed to further strengthening our market presence through customer-focused services, innovative insurance solutions, improved distribution channels and enhanced operational capabilities.

As we look ahead to 2026, we remain cautiously optimistic about the future. While economic uncertainties may continue, we believe that opportunities for sustainable growth exist for well-managed insurance companies that maintain sound governance, disciplined underwriting, operational excellence and customer-centric business practices.

Our strategic priorities for the coming year will focus on expanding profitable business segments, improving underwriting quality, strengthening enterprise risk management, enhancing digital capabilities, increasing operational efficiency, improving customer engagement and developing innovative insurance products that meet the evolving needs of individuals and businesses. We shall also continue investing in human capital, technology and organizational capability to ensure that the Company remains competitive in an increasingly dynamic marketplace.

We are equally committed to maintaining strong financial discipline, preserving capital strength, improving investment performance and creating sustainable long-term value for our shareholders. At the same time, we shall continue to uphold the highest standards of ethical conduct, transparency, accountability and regulatory compliance in every aspect of our operations.

On behalf of the Board of Directors, I would like to extend my heartfelt appreciation to our valued shareholders for your continued trust and confidence. I also express my sincere gratitude to our policyholders, clients, reinsurers, bankers, regulatory authorities, business partners and all other stakeholders whose continued cooperation and support have contributed significantly to the Company's achievements during the year.

I would like to place on record my profound appreciation to my fellow members of the Board of Directors for their wise guidance, valuable advice and steadfast commitment to the Company's long-term success. I also extend my sincere thanks to our Chief Executive Officer, senior management team and every employee of Purabi General Insurance Company Limited for their dedication, professionalism, integrity and relentless efforts. Their collective contribution continues to strengthen the Company's foundation and position us for future success.

As we move forward, we remain committed to delivering sustainable value to our shareholders, providing reliable protection to our customers, maintaining the highest standards of corporate governance and contributing meaningfully to the economic development of Bangladesh. With the continued support of all our stakeholders, I am confident that Purabi General Insurance Company Limited will further strengthen its position as a trusted and respected insurer in the years ahead.

May Almighty Allah continue to bless our Company, guide us in all our endeavors and grant us continued success, prosperity and sustainable growth.

Thank you.

Mojibul Islam
Chairman

REPORT BY
CHIEF EXECUTIVE OFFICER (CEO)

In spite of the slowdown of economic activities in the post covid-19 scenario and war-stricken world, I strived for maintaining the status quo adhering to our core competencies i.e. focusing customers, ethical practices and above all professionalism, And having acted accordingly we have been able to maintain our business continuity, what we have been able to do because of our determination and consistency.

Sukumar Chandra Roy
Chief Executive Officer (CEO)

Dear Shareholders,

It is my pleasure to present the operational and financial performance of Purabi General Insurance Company Limited for the year ended 31 December 2025.

The year 2025 was characterized by a complex business environment influenced by global economic uncertainties, persistent inflationary pressures, exchange rate fluctuations, and changing market dynamics. These factors affected businesses across sectors and created challenges for the insurance industry. Despite these conditions, Purabi General Insurance Company Limited remained committed to delivering quality insurance services, maintaining prudent underwriting standards and creating sustainable value for its stakeholders.

Our strategic focus throughout the year was centered on strengthening core operations, enhancing customer service, improving operational efficiency, ensuring regulatory compliance and building a resilient foundation for future growth. While the operating environment remained challenging, the Company continued to demonstrate stability and professionalism in conducting its business activities.

Financial Performance

During the year under review, the Company generated Gross Premium Income of BDT 246.36 million compared to BDT 258.08 million in 2024. Net Premium Income stood at BDT 114.28 million against BDT 133.69 million in the previous year.

Profit After Tax for the year amounted to BDT 72.28 million compared to BDT 91.84 million in 2024. Earnings Per Share (EPS) stood at BDT 1.21 against BDT 1.54 in the preceding year.

Although profitability experienced some pressure due to prevailing economic conditions and intense market competition, the Company maintained financial discipline and continued to preserve its capital strength. Notably, Net Asset Value (NAV) per share increased to BDT 14.29 from BDT 14.09 in the previous year, reflecting the Company's strong financial foundation and prudent management of resources.

The overall financial performance demonstrates our commitment to balancing growth, profitability, and risk management while safeguarding the interests of shareholders and policyholders.

Underwriting and Risk Management

Effective underwriting remains the cornerstone of a successful insurance business. Throughout 2025, the Company maintained a disciplined underwriting approach with emphasis on risk selection, portfolio diversification and profitability.

We continued to strengthen underwriting controls and adopted risk-based decision-making processes to improve portfolio quality. Special attention was given to maintaining a balanced mix of business across various insurance segments while avoiding excessive concentration of risk.

Our risk management framework remained focused on identifying, assessing, monitoring, and mitigating operational, financial, regulatory and insurance-related risks. Regular reviews of risk exposures enabled us to respond effectively to changing market conditions and emerging business challenges.

The Company also maintained strong relationships with reputable reinsurance partners to ensure adequate protection against large and catastrophic losses. Our reinsurance arrangements continued to provide stability and security to our underwriting operations.

Claims Management and Customer Service

The true value of insurance lies in its ability to provide financial support when losses occur. During 2025, Purabi General Insurance Company Limited paid claims amounting to BDT 5.78 million to its valued policyholders.

We remain committed to ensuring prompt, fair, and transparent claims settlement. Continuous improvements in claims processing procedures helped enhance service quality and customer satisfaction during the year.

Customer trust remains one of our most valuable assets. Accordingly, we continued to focus on improving customer engagement, responsiveness, and service delivery standards. Our dedicated team worked diligently to provide timely support to policyholders while maintaining the highest standards of professionalism and integrity.

We believe that long-term success in the insurance business depends on building lasting relationships with customers through reliability, transparency, and consistent service excellence.

Operational Excellence and Digital Transformation

In today's rapidly evolving business environment, technology plays a critical role in enhancing efficiency and competitiveness. During 2025, the Company continued its efforts to modernize operational processes and strengthen digital capabilities.

Our initiatives focused on improving internal workflow management, strengthening data management systems, enhancing communication channels, and increasing operational efficiency. These improvements have enabled us to provide better services to customers while supporting informed business decision-making.

Digital transformation remains a key strategic priority for the Company. We recognize that technology-driven innovation will play an increasingly important role in shaping the future of the insurance industry. Accordingly, we will continue to invest in digital solutions that enhance customer experience, improve operational effectiveness, and support sustainable business growth.

Branch Network and Business Development

Purabi General Insurance Company Limited currently operates through a network of twenty-one branches across Bangladesh. This nationwide presence enables us to serve customers from diverse geographical and economic backgrounds while supporting business expansion opportunities throughout the country.

During the year, our branch teams worked tirelessly to strengthen relationships with clients, corporate customers, intermediaries, and business partners. Despite challenging market conditions, we maintained our commitment to business development through customer-focused solutions and professional service delivery.

Our business development strategy remains focused on expanding quality business, strengthening customer retention, and exploring emerging market opportunities. We continue to evaluate new avenues for growth while maintaining strict underwriting discipline and risk management standards.

Corporate Governance and Compliance

Good corporate governance is fundamental to sustainable business success. The Company remains fully committed to maintaining transparency, accountability, ethical conduct, and compliance with all applicable laws and regulations.

Throughout 2025, we continued to strengthen our governance framework in accordance with the requirements of the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Companies Act, and other relevant regulatory guidelines.

Our internal control systems, compliance mechanisms, and risk management practices were regularly reviewed and enhanced to ensure operational integrity and regulatory compliance. The management team worked closely with the Board of Directors and its Committees to ensure effective oversight and sound corporate governance practices.

We firmly believe that strong governance enhances stakeholder confidence and contributes significantly to long-term organizational sustainability.

Human Resources Development

The success of any organization depends largely on the dedication and competence of its people. Our employees remain one of the Company's greatest strengths and a key driver of our success.

During the year, we continued to focus on employee development through training, professional learning opportunities and performance enhancement initiatives. We encouraged a culture of teamwork, innovation, accountability and customer-centricity across all levels of the organization.

The commitment, professionalism, and hard work demonstrated by our employees throughout the year played a vital role in achieving our business objectives and maintaining service excellence.

Sustainability and Corporate Responsibility

As a responsible corporate citizen, Purabi General Insurance Company Limited remains committed to contributing positively to society and the broader economy. We recognize that sustainable business growth must be aligned with ethical conduct, social responsibility, and environmental awareness.

Our business philosophy emphasizes long-term value creation for shareholders while supporting customers, employees, communities and other stakeholders. We will continue to integrate sustainability considerations into our business practices and strategic decision-making processes.

Outlook for 2026

Looking ahead, we remain cautiously optimistic about the prospects of the insurance industry and the broader economy. Increasing awareness of insurance, ongoing economic development, infrastructure growth, digitalization and regulatory reforms are expected to create new opportunities for the sector.

In 2026, our strategic priorities will include:

- Strengthening underwriting profitability and portfolio quality;
- Expanding customer reach and market presence;
- Accelerating digital transformation initiatives;
- Enhancing customer experience and service excellence;
- Strengthening risk management and compliance functions;
- Improving operational efficiency and productivity;
- Investing in employee development and organizational capability; and
- Creating sustainable value for shareholders and stakeholders.

While challenges may persist, we are confident that our experienced management team, dedicated workforce, strong governance framework and customer-focused approach will enable us to navigate future uncertainties successfully and achieve sustainable growth.

Appreciation

I would like to express my sincere gratitude to our respected Board of Directors for their strategic guidance, unwavering support and valuable leadership throughout the year.

I am also deeply grateful to our shareholders for their continued confidence in the Company. My appreciation extends to our valued policyholders, clients, reinsurers, bankers, regulators, business partners and all stakeholders for their trust and cooperation.

Finally, I would like to thank every member of the Purabi General Insurance family for their dedication, commitment, and hard work. Their collective efforts continue to strengthen our organization and support our vision for the future.

Together, we shall continue to build a stronger, more resilient and more customer-focused Purabi General Insurance Company Limited.

Thank you.

Sukumar Chandra Roy
Chief Executive Officer

MESSAGE FROM THE COMPANY SECRETARY

Dear Valued Shareholders,
Assalamu Alaikum.

It is my privilege to present this message in the Annual Report 2025 of Purabi General Insurance Company Ltd. and to express my sincere appreciation for your continued confidence, trust and unwavering support. Your commitment has remained the cornerstone of our Company's steady progress and resilience in an increasingly dynamic business environment.

The year 2025 was marked by both opportunities and challenges for the insurance industry. Despite economic uncertainties, changing market conditions, and evolving regulatory requirements, Purabi General Insurance Company Ltd. remained committed to maintaining sound corporate governance, regulatory compliance, transparency and operational excellence. We continued to strengthen our internal control systems and governance framework while ensuring full compliance with the applicable provisions of the Companies Act, the Insurance Act, the rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange PLC, and other relevant regulatory authorities.

As Company Secretary, I am pleased to report that the Board of Directors, its Committees, and the Management Team worked collaboratively to ensure that the Company's governance practices remained effective, accountable, and aligned with the highest professional standards. During the year, all statutory meetings of the Board, Board Committees, and shareholders were conducted in accordance with the applicable legal and regulatory requirements. Timely disclosures, statutory filings, and corporate communications were duly completed, reflecting our continued commitment to transparency and stakeholder engagement.

The Company also continued its efforts to enhance operational efficiency through digital initiatives, improved documentation processes and strengthened communication with shareholders, regulators, policyholders and other stakeholders. These initiatives have contributed to greater efficiency, improved compliance and enhanced confidence among our valued stakeholders.

On behalf of the Company Secretariat, I extend my heartfelt gratitude to our respected Honorable Chairman, Vic-Chairman, Members of the Board of Directors, Independent Directors, Chief Executive Officer, fellow executives, employees, shareholders, policyholders, regulators, auditors, bankers, reinsurers, and business partners for their valuable guidance, cooperation, and continued support throughout the year. Their collective dedication has played a vital role in achieving our corporate objectives and sustaining stakeholder confidence.

Looking ahead, we remain committed to supporting the Board and Management in strengthening corporate governance, ensuring regulatory excellence, promoting ethical business practices and creating sustainable long-term value for our shareholders and stakeholders. With your continued trust and encouragement, I am confident that Purabi General Insurance Company Ltd. will continue to grow responsibly, embrace innovation, and reinforce its position as a trusted and respected general insurance company in Bangladesh.

Thank you for your continued confidence and support.

Sincerely,

Sohag Talukder
Company Secretary

DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Shareholders, Ladies and Gentlemen,

Assalamu Alaikum.

The Board of Directors of Purabi General Insurance Company Limited are pleased to welcome you at the 38th Annual General Meeting of Purabi General Insurance Company Limited and place before you the Directors' Report along with the Audited Financial Statements and the Auditors' Report thereon for the year ended 31 December 2025 for your kind perusal and approval. We express our sincere thanks and heartfelt gratitude to you for attending the 38th Annual General Meeting of the company.

World Economy

The global landscape during 2025 continued to be shaped by geopolitical tensions, armed conflicts, and heightened economic uncertainty. Ongoing hostilities in the Middle East, particularly the prolonged confrontation involving Israel and Iran, together with persistent instability in parts of South Asia and other regions, have contributed to increased volatility in international markets and weakened investor confidence.

Against this backdrop, global economic growth remained moderate and uneven across regions. According to the International Monetary Fund (IMF) in its World Economic Outlook (October 2025), the global economy is projected to expand by approximately 3.2% in 2025 reflecting a degree of resilience despite prevailing uncertainties, trade tensions, and geopolitical risks. Similarly, the United Nations has highlighted that global growth continues to be constrained by subdued investment, trade fragmentation, supply chain disruptions, and persistent geopolitical challenges, resulting in growth rates that remain below pre-pandemic averages.

The combined impact of geopolitical conflicts, protectionist trade measures, tariff-related pressures, and disruptions to global supply chains has created a challenging environment for international trade, investment, and capital flows. Consequently, businesses and financial institutions worldwide continue to operate amid elevated uncertainty, requiring greater emphasis on resilience, risk management and strategic adaptability in an increasingly complex global economic environment.

Global Insurance Perspective

The global insurance industry demonstrated resilience and sustained growth during 2024 despite a challenging economic and geopolitical environment. Global real premium growth reached approximately 4.6%, reflecting the sector's ability to adapt to evolving risk landscapes, inflationary pressures and changing market dynamics.

Advanced insurance markets recorded average real premium growth of 4.1%, led by North America with growth of 5.2%. Western Europe and advanced Asia-Pacific markets achieved growth rates of 2.7% and 2.2%, respectively. Emerging markets continued to outperform their advanced counterparts, recording an average growth of 6.7%, with China registering a notable increase of 7.5%, supported by strong domestic demand and expanding insurance penetration.

The global non-life insurance sector continued to strengthen its profitability and financial resilience during the year. Improved underwriting performance was supported by moderating inflationary pressures, disciplined risk selection and sustained premium rate adequacy across key markets. These favorable conditions have contributed to stronger operating results and are expected to support industry performance over the medium term.

In addition to underwriting improvements, higher investment yields resulting from relatively elevated interest rate environments have enhanced insurers' overall earnings capacity. As a result, the sector has been able to maintain strong capital positions while continuing to invest in innovation, digital transformation, and risk management capabilities.

According to industry projections by the Swiss Re Institute, global non-life insurance premium growth is expected to reach a decade-high level, driven largely by the repricing of risks following several years of elevated claims experience and increasing catastrophe-related losses. However, as market conditions gradually stabilize and premium rate increases begin to moderate, global non-life premium growth is projected to normalize to an average annual real growth rate of approximately 2.3% during 2025–2026, compared with an average growth rate of 3.1% over the preceding five-year period.

Natural catastrophe exposures continue to represent a significant challenge for the global insurance industry. The increasing frequency and severity of climate-related events, including hurricanes, floods, wildfires, and severe storms, have resulted in substantial insured losses worldwide. Industry estimates suggest that global insured losses from natural catastrophes are likely to exceed USD 100 billion for the fifth consecutive year, underscoring the growing importance of risk management, adequate pricing, reinsurance protection and climate resilience measures.

Despite ongoing economic uncertainties, geopolitical tensions and evolving risk exposures, the long-term outlook for the global insurance industry remains positive. Rising risk awareness, increasing demand for protection solutions, technological advancement, digital innovation, and the expansion of insurance coverage in emerging markets are expected to support sustainable growth and strengthen the industry's role in promoting economic stability and financial resilience worldwide.

Bangladesh Economy

The Bangladesh economy continued to navigate a challenging macroeconomic environment during 2025 amid ongoing domestic and global uncertainties. Economic activities were influenced by inflationary pressures, exchange rate adjustments, evolving monetary and fiscal policies, and challenges within certain segments of the financial sector. These factors contributed to a cautious business climate and increased emphasis on financial discipline and risk management across industries.

The banking and financial sectors continued to undergo reforms aimed at strengthening governance, enhancing regulatory compliance, improving asset quality, and reinforcing overall financial stability. Elevated levels of non-performing loans and liquidity management challenges in certain institutions remained areas of concern, underscoring the importance of continued policy measures to maintain confidence within the financial system.

Despite these challenges, Bangladesh's economy demonstrated resilience, supported by export earnings, remittance inflows, domestic consumption, and ongoing infrastructure development initiatives. The country's long-term economic fundamentals remain supported by a large consumer base, a growing industrial sector, and continued investment in strategic development projects.

According to projections by the International Monetary Fund (IMF), Bangladesh's real Gross Domestic Product (GDP) is expected to grow by approximately 3.8% in 2025. Economic growth is projected to strengthen further to 4.9% in 2026 as macroeconomic conditions gradually improve and reform initiatives gain momentum. Inflation, while remaining elevated at around 10.0% in 2025, is expected to moderate to approximately 8.8% in 2026, reflecting the anticipated impact of monetary tightening measures and improving supply-side conditions.

While the prevailing economic environment continues to present challenges for businesses, it also highlights the importance of prudent financial management, operational efficiency, sound governance and effective risk management practices. These factors remain essential for sustaining business growth and enhancing resilience in an increasingly complex and evolving economic landscape.

Bangladesh Bank and Foreign Exchange Environment

Bangladesh Bank continued to play a pivotal role in maintaining monetary and financial stability during 2025 amid a challenging external economic environment. The country's foreign exchange reserves remained under pressure due to import payment obligations, exchange rate adjustments and evolving global economic conditions. Nevertheless, improved remittance inflows and continued export earnings contributed positively to reserve management and external sector stability.

As of the end of 2025, Bangladesh's foreign exchange reserves remained at a level considered adequate to support essential external obligations, although lower than the peak levels recorded in previous years. The management of foreign exchange reserves continued to be a key policy priority for ensuring macroeconomic stability and sustaining confidence in the country's financial system.

During the year, the Bangladesh Taka experienced gradual depreciation against the United States Dollar, reflecting prevailing market conditions, external payment requirements and foreign exchange demand. Exchange rate adjustments influenced the cost of imports and foreign currency transactions, including payments associated with international reinsurance arrangements within the insurance industry.

For the insurance sector, foreign exchange management remains particularly important due to the requirement for reinsurance placements with international reinsurers and brokers. Bangladesh Bank, under the provisions of the Foreign Exchange Regulation Act, 1947 and related foreign exchange policy guidelines, regulates outward remittances through Authorized Dealer (AD) banks. These regulations govern foreign currency payments associated with international trade, services and reinsurance transactions.

As a general insurance company, Purabi General Insurance Company Limited maintains reinsurance arrangements with both local and international reinsurers to ensure adequate risk diversification and protection of its underwriting portfolio. Premiums payable to foreign reinsurers and reinsurance brokers are remitted in foreign currency through authorized banking channels in compliance with Bangladesh Bank regulations and applicable foreign exchange guidelines.

The Company remains committed to maintaining full regulatory compliance in all foreign exchange and reinsurance-related transactions. Through prudent financial management, effective reinsurance planning, and close monitoring of foreign exchange developments, the Company continues to manage its external obligations efficiently while safeguarding the interests of policyholders and shareholders.

The Board believes that continued improvements in foreign exchange management, financial sector reforms, and macroeconomic stability will contribute positively to the overall business environment and support the sustainable growth of Bangladesh's insurance industry in the years ahead.

PGICL'S PERSPECTIVE

Conceived in an environment of strict principles, ethics, high degree of transparency and guided by Hon'ble Board of Directors, Purabi has been conducting its business in the most disciplined way, adhering to all established rules and regulations and staying away from unhealthy practices which continue to be rife in the non-life insurance sector of Bangladesh. Purabi's core business has grown due to its strong position in the power sector of Bangladesh, the underwriting of such risks requires specialized knowledge,

Skill and Reinsurance Support.

A devastating fire occurred on Saturday, 18 October 2025 in the Cargo Village of Hazrat Shahjalal International Airport (HSIA) has affected largely the 4th quarter business of Purabi General Insurance where around Tk. 23 crore gross claims have been anticipated and most of those are within the company's retention limit. A tax deduction of 10% imposed on reinsurance premium remitted to non-resident reinsurers/intermediaries reduces their net technical premium, prompting them to revise reinsurance terms which is reflected in lower commission and/or higher premium rates at renewals.

The Upward Journey of Purabi

Purabi General Insurance Company Limited is a first generation private sector non-life insurance Company which has established itself as one of the leading non-life insurance companies in Bangladesh with its dynamic leadership in Management with specialized and significant expertise in serving unparallel insurance services for traditional and non-traditional risk underwriting. With a portfolio of broad range of products, Purabi General Insurance Company Limited always works hard for the clients to deliver innovative products and services while maintaining a commitment to safety, security and sustainability. For us, our beliefs remain to be customer-centricity, as we remain with them. Always.

At Purabi General Insurance Company Limited, our customers at the forefront of our service delivery, and we take utmost care to adhere to the highest principles and standards of integrity and trustworthiness, while rendering our unique service excellence.

Purabi General Insurance Company Limited was incorporated in Bangladesh as a Public Limited Company on 29th June 1988 under the Companies Act-1913 and licensed under the Insurance Act, 1938 in order to run all types of general insurance business other than life insurance business. PGICL obtained certificate of commencement of business 29th June 1988. PGICL got registration from Controller of Insurance on 3rd November 1988. Presently the Company has been operating the business through numerous branches. The branches are located in different strategically important areas of the Country.

Purabi General Insurance Company Limited is a fastest growing general Insurance in the private Insurance sector of Bangladesh. The authorized capital of the Company is Tk. 1,000 million and Paid-up Capital is Tk. 598.13 million in the year 2025.

The future plans of Prubi Insurance encompass not only development of new produce and service, but also marketing activities aimed at tapping the hitherto untapped segments of the market. The company is fully aware of its social responsibilities and would like to aim its future development activities in the direction which bring insurance service and benefits to the reach of the common people of Bangladesh.

Purabi General Insurance Company Limited received “AA+” Surveillance Rating (Stable Outlook) from AlphaRating based on its sound financial performance and claim paying ability.

Investment in Bangladesh Government Treasury Bonds (BGTBs)

As part of its prudent investment strategy and commitment to maintaining a strong and secure investment portfolio, Purabi General Insurance Company Limited continues to invest in Bangladesh Government Treasury Bonds (BGTBs), which are considered among the safest fixed-income investment instruments available in the domestic financial market.

Investments with fixed or determinable payments and fixed maturities, where the Company has both the positive intent and the ability to hold such investments until maturity, are classified as Held-to-Maturity (HTM) investments. These investments are initially recognized at cost and subsequently measured at amortized cost in accordance with the applicable International Financial Reporting Standards (IFRSs), Bangladesh Financial Reporting Standards (BFRSs), and relevant regulatory requirements.

The Company further strengthened its investment portfolio through investments in 2-year and 10-year Bangladesh Government Treasury Bonds. As at 31 December 2025, the carrying value of the Company's investment in BGTBs stood at Tk. 64.5 mullion,

These investments constitute a substantial component of the Company's fixed-income portfolio and contribute to the preservation of capital, enhancement of investment stability, and generation of predictable long-term returns. Given their sovereign backing, Bangladesh Government Treasury Bonds carry minimal credit risk and provide a reliable source of income while supporting the Company's asset-liability management objectives.

The Company's investment in BGTBs is fully aligned with the investment guidelines prescribed by the Insurance Act, 2010, relevant regulations of the Insurance Development and Regulatory Authority (IDRA), and the Company's internal investment policy framework. The Board of Directors remains committed to maintaining a balanced investment portfolio that emphasizes capital protection, liquidity management, regulatory compliance, and sustainable returns for the benefit of policyholders and shareholders alike.

The continued expansion of the Company's investment in government securities underscores its conservative investment philosophy and reinforces its long-term financial strength, stability, and ability to meet future obligations while creating sustainable value for stakeholders.

Investment in Shares

Purabi General Insurance Company Limited maintains a diversified investment portfolio in listed equity securities and mutual funds as part of its investment strategy. As at 31 December 2025, the

Company's total investment in shares and funds had a market value of Tk. 84.17 million against a cost value of Tk. 93.10 million, resulting in an unrealized loss of Tk. 8.93 million due to prevailing market conditions.

The portfolio consists of investments in a broad range of sectors including pharmaceuticals, banking, telecommunications, fuel & power, engineering, textiles, insurance and mutual funds. Major holdings include Sandhani Life Insurance Company Limited, Grameenphone PLC, Marico Bangladesh Limited, ACME Laboratories PLC, Eastern Bank PLC, and other fundamentally strong listed companies.

Sandhani Life Insurance Company Limited represented the largest investment in the portfolio, accounting for approximately 56.24% of the total market value of listed securities. The Company also maintained significant investments in Grameenphone PLC and Marico Bangladesh Limited, which contributed positively to portfolio diversification and dividend income generation.

During the year, the Company continued to follow a prudent investment policy focused on capital preservation, dividend income and long-term value creation. The investment portfolio is regularly monitored and reviewed by management to ensure compliance with regulatory requirements and to optimize risk-adjusted returns for shareholders.

The Board of Directors believes that the quality and diversification of the investment portfolio will support sustainable income generation and contribute positively to the Company's financial performance over the long term.

Insurance Development and Regulatory Authority (IDRA)

The Insurance Development and Regulatory Authority (IDRA) is the statutory regulatory body responsible for the supervision, regulation, and development of the insurance industry in Bangladesh. IDRA plays a pivotal role in ensuring the stability, transparency, and sound governance of the insurance sector while safeguarding the interests of policyholders and promoting sustainable market growth.

During the year under review, IDRA continued its efforts to strengthen the regulatory framework of the insurance industry through enhanced supervision, improved compliance requirements, and the introduction of various reform initiatives aimed at fostering greater accountability, transparency and operational efficiency among insurance companies. These initiatives are intended to support the long-term development of the sector and improve public confidence in insurance services.

Recognizing the need to enhance insurance penetration and financial inclusion, IDRA has been pursuing a comprehensive reform agenda encompassing legal, institutional, financial and technological dimensions. These reforms are designed to modernize the insurance industry, strengthen corporate governance practices, improve policyholder protection mechanisms and facilitate the adoption of international best practices.

As part of its ongoing modernization initiatives, IDRA has been working towards strengthening the actuarial and professional infrastructure of the insurance sector. Key initiatives include efforts to facilitate the implementation of International Financial Reporting Standard (IFRS) 17, support the development of actuarial expertise and promote professional capacity building through institutional and regulatory enhancements. These measures are expected to contribute to improved financial reporting, risk management and transparency across the insurance industry.

Furthermore, IDRA continued to introduce regulatory measures aimed at enhancing operational efficiency and streamlining insurance distribution channels. In line with its policy objectives and following consultations with industry stakeholders, the Authority announced changes relating to agency licensing and commission structures within the non-life insurance sector, effective from 1 January 2026. The objective of these measures is to strengthen governance, improve market discipline, and encourage the adoption of more sustainable and transparent business practices.

Purabi General Insurance Company Limited remains fully committed to complying with all applicable laws, regulations, circulars and directives issued by IDRA. The Company continuously monitors regulatory developments and undertakes necessary measures to ensure compliance, strengthen governance standards and align its operations with evolving industry requirements.

The Board of Directors believes that the ongoing reform initiatives undertaken by IDRA will contribute significantly to the development of a more transparent, resilient and customer-focused insurance sector, thereby supporting the sustainable growth of the insurance industry in Bangladesh.

Bangladesh Insurance Association (BIA)

The Bangladesh Insurance Association (BIA) is the apex trade organization representing private sector insurance companies in Bangladesh. Established in 1988, the Association serves as a unified platform for both life and non-life insurance companies, working to promote the growth, stability and professional development of the insurance industry.

BIA plays an important role in safeguarding the collective interests of its member companies and fostering a sound and competitive insurance market. The Association actively engages with government agencies, regulatory authorities and other stakeholders on matters relating to policy formulation, regulatory reforms and industry development. In addition, BIA contributes to enhancing professional standards within the sector through various training programs, seminars, workshops and awareness-building initiatives designed to strengthen the capacity and effectiveness of insurance professionals.

During the year under review, BIA continued to work closely with the Insurance Development and Regulatory Authority (IDRA) and other stakeholders to address key challenges facing the insurance industry and to promote greater transparency, governance, and market discipline. As part of these efforts, the Association submitted recommendations to the regulatory authority concerning the operational framework of non-life insurance distribution channels with the objective of enhancing industry discipline, ensuring fair business practices and supporting the long-term financial sustainability of the sector.

The Board of Directors of Purabi General Insurance Company Limited appreciates the constructive role played by BIA in advancing the interests of the insurance industry and fostering a collaborative environment among industry participants. The Company remains actively engaged with the Association and supports initiatives aimed at strengthening governance standards, improving market practices, enhancing insurance penetration and promoting the sustainable development of the insurance sector in Bangladesh.

The Board believes that continued cooperation among industry stakeholders, regulatory authorities and professional bodies will contribute significantly to the development of a more transparent, resilient and customer-focused insurance market, thereby supporting the long-term growth and stability of the insurance industry in Bangladesh.

Sadharan Bima Corporation (SBC)

Sadharan Bima Corporation (SBC) is the state-owned general insurance and reinsurance corporation of Bangladesh, established under the Insurance Corporation Act, 1973, which has subsequently been replaced by the Insurance Corporation Act, 2019. In addition to conducting general insurance business, SBC performs an important statutory role as the national reinsurer of Bangladesh and contributes significantly to the stability and development of the country's insurance sector.

Under the provisions of the Insurance Corporation Act, 2019, SBC is entrusted with specific responsibilities and privileges relating to public sector insurance business and reinsurance operations. Pursuant to Section 16 of the Act, SBC is authorized to underwrite public sector insurance business and to share such business with private sector insurance companies in accordance with the applicable legal and regulatory framework.

Furthermore, Section 17(2) of the Insurance Corporation Act, 2019 requires all insurance companies operating in Bangladesh to cede a prescribed portion of their reinsurance business to SBC. This statutory arrangement is intended to strengthen the national reinsurance capacity, facilitate retention of insurance premiums within the country, and support the development of the domestic insurance market.

As the national reinsurer, SBC plays a vital role in providing reinsurance support to insurance companies, enhancing industry stability, and strengthening the overall risk-bearing capacity of the insurance sector. Through its reinsurance operations, SBC contributes to the effective management of underwriting risks and supports the sustainable growth of the insurance industry in Bangladesh.

The regulatory and operational framework governing the insurance sector continues to evolve in response to changing market dynamics, international developments, and the broader objectives of financial sector reform. Discussions relating to the modernization and further development of the insurance and reinsurance framework remain an important aspect of the industry's long-term growth and competitiveness.

Purabi General Insurance Company Limited continues to maintain a constructive working relationship with Sadharan Bima Corporation and complies with all applicable statutory and regulatory requirements relating to reinsurance placements. The Company remains committed to prudent risk management practices, effective reinsurance arrangements, and adherence to the legal framework governing insurance operations in Bangladesh.

The Board believes that a strong and well-functioning reinsurance system is essential for enhancing the resilience, stability, and sustainable growth of the insurance industry and for supporting the long-term interests of policyholders, shareholders, and other stakeholders.

Purabi's Performance

Now let me introduce you to the various performances, company profile and the overall activities of the company:

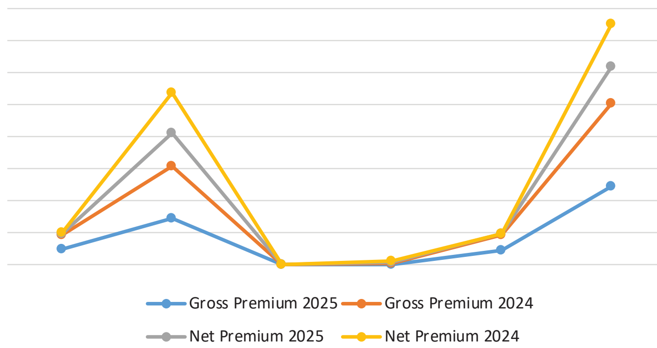
Particulars	2025
Gross Premium Income	Tk. 246,355,399
Net Premium Income	Tk. 114,280,113
Investment Income	Tk. 102,226,841
Net Profit After Tax	Tk. 72,284,733
Claims Paid	Tk. 53,756,606
Total Assets	Tk. 1,884,646,432
Share Capital	Tk. 598,125,067
Earnings Per Share (EPS)	Tk. 1.21
Net Asset Value Per Share (NAVPS)	Tk. 14.29
Net Operating Cash Flow Per Share (NOCFPS)	Tk. 1.39
Recommended Dividend	10% Cash

CLASS-WISE PERFORMANCE OF THE COMPANY

Pictorial presentation on product-wise performance of the company along with comparable information from the earlier years are furnished below:

Class	Gross	Premium	Net	Premium
	2025	2024	2025	2024
Fire	50,717,972.00	42,967,869.00	3,548,715.00	4,105,454.00
Marine Cargo	147,111,520.00	160,840,619.00	105,178,238.00	124,315,161.00
Marine Hull	1,091,256.00	1,870,142.00	51,861.00	57,936.00
Motor	2,880,031.00	2,782,786.00	2,697,579.00	2,688,086.00
Miscellaneous	44,554,620.00	49,616,834.00	2,803,720.00	2,522,436.00
Total	**246,355,399.00**	**258,078,250.00**	**114,280,113.00**	**133,689,073.00**

CLASS- WISE BUSINESS PERFORMANCE OF THE COMPANY



Income from Investment

Investment income continued to play a significant role in supporting the overall profitability and financial strength of Purabi General Insurance Company Limited during the year under review. The Company follows a prudent and diversified investment strategy aimed at ensuring capital preservation, maintaining adequate liquidity, complying with regulatory requirements, and generating sustainable returns for shareholders.

During the year ended 31 December 2025, the Company earned investment income of Tk. 102.23 million, compared to Tk. 87.33 million in 2024, representing an increase of approximately 17.05% over the previous year. The growth in investment income was primarily attributable to higher returns from fixed-income securities, government treasury instruments, bank deposits and other approved investment avenues.

The Company's investment portfolio is managed in accordance with the provisions of the Insurance Act, 2010, directives of the Insurance Development and Regulatory Authority (IDRA) and the investment policies approved by the Board of Directors. Particular emphasis is placed on maintaining a balanced portfolio that combines security, liquidity, and profitability while minimizing investment risk.

A substantial portion of the Company's investments is allocated to Bangladesh Government Treasury Bonds (BGTBs), fixed deposits, and other low-risk financial instruments, which provide stable and predictable returns. The Company also maintains selective exposure to capital market investments and other approved securities to enhance portfolio diversification and optimize long-term returns.

The increase in investment income during 2025 reflects the Company's sound investment management practices, disciplined asset allocation strategy, and effective utilization of available investment opportunities within the prevailing economic environment. The Board regularly reviews investment performance and monitors market developments to ensure that investment decisions remain aligned with the Company's financial objectives and risk appetite.

The Board believes that a strong and well-managed investment portfolio is essential for supporting underwriting operations, strengthening shareholders' equity, enhancing solvency, and ensuring the Company's long-term financial sustainability. Going forward, the Company will continue to pursue a prudent investment strategy focused on generating stable returns while preserving capital and maintaining adequate liquidity to meet its obligations to policyholders and other stakeholders.

Risks and Concerns

Risk management is an integral component of the insurance business and remains fundamental to the long-term sustainability and financial stability of Purabi General Insurance Company Limited. As a non-life insurance company, the Company assumes and manages a wide range of risks arising from its underwriting, investment, operational, and business activities. Effective identification, assessment, monitoring, and mitigation of these risks are essential to safeguarding the interests of policyholders, shareholders, and other stakeholders.

The Company maintains a diversified portfolio of insurance business covering Fire and Allied Perils, Marine Cargo and Hull, Motor, Engineering, Health, Miscellaneous, Liability, Personal Accident etc. Certain categories of business involve complex and high-value exposures that require specialized technical assessment and ongoing monitoring.

To ensure prudent risk management, the Company has established a comprehensive risk management framework supported by experienced insurance professionals, technical experts and qualified engineers. Risks associated with underwriting, claims, investments, operations and regulatory compliance are regularly evaluated through structured review processes. Significant exposures and emerging risks are periodically reviewed by senior management and the Board of Directors to ensure that appropriate mitigation strategies are implemented in a timely manner.

The principal risks faced by the Company include:

Underwriting Risk

The Company manages this risk through prudent underwriting policies, comprehensive risk evaluation, portfolio diversification, and adherence to established underwriting guidelines.

Reinsurance Risk

Reinsurance plays a critical role in protecting the Company's capital and managing exposure to large or catastrophic losses. The Company maintains reinsurance arrangements with reputable local and international reinsurers to ensure adequate risk transfer and financial protection. Reinsurance programs are reviewed regularly to ensure their effectiveness and alignment with the Company's risk appetite.

Claims and Reserving Risk

The Company faces the risk that actual claims experience may differ from estimates used in determining reserves. To mitigate this risk, claims trends and reserve adequacy are continuously monitored and reviewed to ensure that appropriate provisions are maintained in accordance with regulatory and accounting requirements.

Investment Risk

Investment risk arises from fluctuations in financial markets, interest rates, credit quality and economic conditions that may affect the value and performance of the Company's investment portfolio. The Company adopts a prudent investment strategy focused on diversification, capital preservation, liquidity management and regulatory compliance.

Liquidity Risk

Liquidity risk refers to the Company's ability to meet its financial obligations as they fall due. The Company maintains adequate liquid assets and closely monitors cash flows to ensure the timely settlement of claims, operating expenses, and other liabilities.

Operational Risk

Operational risk may arise from inadequate internal processes, human error, system failures, fraud, cyber threats or external events. The Company has established internal control mechanisms, operational policies, information security measures and compliance procedures to minimize such risks and ensure business continuity.

Regulatory and Compliance Risk

As a regulated financial institution, the Company operates within a comprehensive legal and regulatory framework. Changes in laws, regulations, accounting standards or supervisory requirements may impact business operations. The Company continuously monitors regulatory developments and maintains robust compliance practices to ensure adherence to all applicable requirements.

Macroeconomic and Socio-Political Risk

Economic fluctuations, inflationary pressures, exchange rate volatility, geopolitical environment, natural catastrophes and socio-political events may affect business performance and market conditions. The Company actively monitors external developments and adopts appropriate strategies to enhance resilience and maintain operational stability.

Risk Management

Effective risk management is fundamental to the long-term sustainability, financial strength and operational resilience of Purabi General Insurance Company Limited. The Company has established a comprehensive risk management framework designed to identify, assess, monitor and mitigate risks arising from its underwriting, investment, operational and strategic activities.

As a general insurance company, Purabi General Insurance Company Limited underwrites a diversified portfolio of risks across various classes of business, including Fire and Allied Perils, Marine Cargo and Hull, Motor, Engineering and Miscellaneous Insurance. The Company adopts prudent underwriting practices and rigorous risk assessment procedures to ensure that risks are accepted within approved limits and in accordance with established underwriting guidelines.

To manage exposure to large, complex, and catastrophic risks, the Company maintains comprehensive reinsurance arrangements with highly rated and internationally recognized reinsurers. Reinsurance serves as a key risk management tool by providing financial protection against significant losses, enhancing underwriting capacity, stabilizing operating results, and safeguarding the Company's capital position.

In compliance with applicable laws and regulations, the Company maintains reinsurance support from Sadharan Bima Corporation (SBC), the national reinsurer of Bangladesh, as well as from a panel of reputable international reinsurers and reinsurance brokers with strong financial standing, proven technical expertise, and global market presence. These arrangements ensure effective risk diversification and facilitate the sharing of large exposures across multiple markets.

The Company's reinsurance program is reviewed annually and is designed to provide adequate protection against individual large losses, catastrophe events, and accumulation risks. The structure of the reinsurance program takes into consideration the Company's underwriting portfolio, risk appetite, regulatory requirements and prevailing market conditions.

In addition to reinsurance protection, the Company continuously monitors underwriting, claims, operational, liquidity, investment, and compliance risks through established internal control mechanisms and risk management procedures. Significant risk exposures are regularly reviewed by senior management and reported to the Board of Directors to ensure timely implementation of appropriate mitigation measures.

The Board remains committed to maintaining a robust risk management culture throughout the organization and continuously strengthening the Company's risk governance framework in line with industry best practices, regulatory requirements, and evolving market dynamics. Through prudent risk management and sound reinsurance support, Purabi General Insurance Company Limited remains well-positioned to meet its obligations to policyholders while pursuing sustainable growth and creating long-term value for shareholders.

Continuity of Extraordinary Activities

During the year under review, Purabi General Insurance Company Limited continued its operations without any extraordinary or exceptional activities that could materially affect the Company's financial position, operational performance or long-term sustainability. The Company maintained business continuity through prudent risk management, sound internal controls, and effective governance practices despite the challenging economic environment, inflationary pressures, and increasing competition within the insurance industry.

The Board of Directors closely monitored the Company's strategic objectives and operational risks throughout the year to ensure uninterrupted business operations and the continued delivery of quality insurance services to policyholders. Appropriate measures were undertaken to strengthen underwriting discipline, enhance claims management efficiency, improve customer service standards, and ensure compliance with all applicable laws, regulations, and directives issued by the Insurance Development and Regulatory Authority (IDRA), the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange PLC (DSE) and other relevant regulatory authorities.

The Company maintained adequate liquidity and capital resources to meet its contractual obligations, claims liabilities, and operational requirements. Information technology systems, cybersecurity measures, and business continuity arrangements were regularly reviewed and strengthened to support uninterrupted operations and safeguard stakeholders' interests.

There were no major disruptions arising from natural disasters, industrial unrest, cyber incidents, litigation, regulatory sanctions or any other extraordinary events that required significant intervention or materially impacted the Company's normal course of business. Furthermore, no significant changes occurred in the nature of the Company's principal activities during the financial year.

The Board remains committed to maintaining a resilient business model capable of responding effectively to evolving market conditions and emerging risks. Through continuous improvements in governance, digital transformation initiatives, operational efficiency and customer-centric service delivery, the Company is well positioned to sustain stable growth and create long-term value for its shareholders, policyholders, employees and other stakeholders.

Related Party Transactions

The Company conducts transactions with related parties in accordance with the requirements of International Accounting Standard (IAS) 24: Related Party Disclosures and other applicable regulatory provisions. All related party transactions undertaken during the year were carried out in the ordinary course of business on an arm's length basis and on terms and conditions comparable to those prevailing in transactions with unrelated parties.

As part of its normal business operations, Purabi General Insurance Company Limited may issue insurance policies to related parties for coverage of various insurable risks. Any claims arising under such policies are processed and settled in accordance with the Company's established claims procedures and, where applicable, are assessed by independent surveyors duly licensed by the Insurance Development and Regulatory Authority (IDRA).

The Board of Directors reviews related party transactions to ensure transparency, fairness, and compliance with applicable laws, regulations, and accounting standards. The Board is satisfied that all such transactions were conducted in the best interests of the Company and its stakeholders.

Details of related party transactions, including insurance business obtained and claims settled during the year ended 31 December 2025, have been disclosed in Note 26 to the Financial Statements.

Remuneration Paid to Directors, Including Independent Directors

In accordance with the Company's remuneration policy and applicable regulatory requirements, a total amount of Tk. 354,800 was paid during the year ended 31 December 2025 to the Directors, including

Independent Directors, as attendance fees for participation in meetings of the Board of Directors.

No Director, including any Independent Director, received any salary, commission, bonus, profit-sharing benefit, perquisite, or any other form of remuneration or financial benefit from the Company during the year, other than the meeting attendance fees mentioned above.

The Board believes that the remuneration paid to Directors was reasonable, transparent, and consistent with the applicable provisions of the Companies Act, relevant regulatory guidelines, and the Company's corporate governance framework.

Details of Directors' remuneration have been appropriately disclosed in the Financial Statements and related notes thereto in accordance with the applicable accounting and regulatory requirements.

Information Technology

Information Technology (IT) continues to play a vital role in supporting the operational efficiency, business growth, risk management and regulatory compliance of Purabi General Insurance Company Limited. The Company recognizes technology as a strategic enabler for enhancing service quality, improving operational effectiveness, strengthening internal controls and supporting informed decision-making across all areas of its business operations.

The Company maintains a structured human resource framework to ensure that its Information Technology Division is staffed with qualified, skilled, and experienced professionals capable of addressing evolving technological and business requirements. The IT Division possesses expertise in both software development and hardware management and provides comprehensive support for the Company's technology infrastructure.

The Board remains committed to further strengthening the Company's technological capabilities and digital transformation initiatives to support sustainable growth, enhance customer experience and meet the evolving demands of the insurance industry.

Human Capital Management

Purabi General Insurance Company Limited recognizes that its employees are among its most valuable assets and a key driver of sustainable business success. The Company places significant emphasis on attracting, developing, and retaining competent human resources through sound human capital management practices, professional development initiatives and a supportive work environment.

The Company believes that the knowledge, expertise, dedication, and integrity of its employees provide a distinct competitive advantage and contribute significantly to achieving its strategic objectives. Accordingly, the Company continues to recruit qualified and talented professionals across its divisions, departments and branch network to strengthen operational capabilities and enhance service delivery.

To foster continuous professional development, the Company regularly arranges need-based training programs, workshops, seminars and learning opportunities both internally and through external institutions. These initiatives are designed to enhance technical knowledge, leadership capabilities, regulatory compliance awareness and overall professional competence.

The Company is committed to maintaining a fair and performance-driven compensation structure and provides competitive remuneration and benefits to motivate employees and recognize their contributions. In addition, the Company promotes employee well-being through various health, safety, welfare and workplace support initiatives aimed at enhancing job satisfaction, productivity and long-term employee retention.

The Board remains committed to nurturing a culture of professionalism, integrity, teamwork and continuous learning, recognizing that a skilled and motivated workforce is essential for sustaining growth and delivering value to all stakeholders.

Corporate Governance

Purabi General Insurance Company Limited recognizes that sound corporate governance is fundamental to achieving sustainable growth, enhancing stakeholder confidence and creating long-term value for shareholders and policyholders. The Company is committed to upholding the highest standards of corporate governance, transparency, accountability, integrity and ethical business conduct in all aspects of its operations.

The Company has established a comprehensive governance framework designed to ensure effective oversight, prudent risk management, regulatory compliance and the protection of stakeholders' interests. The Board of Directors provides strategic direction and supervision of the Company's affairs while ensuring compliance with the Companies Act, 1994, the Insurance Act, 2010, the Securities and Exchange Commission regulations, the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) and other applicable laws and regulatory requirements.

Purabi General Insurance Company Limited maintains robust internal control systems and governance practices to promote transparency, accountability, and operational efficiency throughout the organization. The Board remains committed to fostering a culture of compliance, professionalism, and ethical conduct while ensuring that business activities are carried out in a responsible and sustainable manner.

To maintain effective checks and balances, the roles and responsibilities of the Board of Directors and Management are clearly defined and appropriately segregated. This governance structure facilitates independent oversight, informed decision-making, and efficient business operations while supporting the Company's strategic objectives and long-term sustainability.

The Board believes that strong corporate governance remains a cornerstone of the Company's continued success and is essential for maintaining the trust and confidence of shareholders, policyholders, regulators, employees, and other stakeholders.

Evaluation of the Performance of the Board and Its Committees

The Board of Directors of Purabi General Insurance Company Limited is responsible for providing strategic direction, approving key policies, overseeing management performance and ensuring that the Company's objectives are achieved in a prudent and sustainable manner. The Board exercises effective oversight of the Company's operations, financial performance, risk management practices and compliance with applicable laws and regulations.

As part of its governance responsibilities, the Board regularly reviews and evaluates its own effectiveness as well as the performance of its Committees to ensure that they continue to operate efficiently and contribute meaningfully to the achievement of the Company's strategic goals. The activities, recommendations and decisions of the Board Committees are periodically reviewed by the Board to assess their effectiveness and alignment with the Company's governance framework.

The Board recognizes the valuable contributions made by its members and remains committed to fostering a culture of accountability, professionalism, transparency and continuous improvement. The Chairman places on record his appreciation for the dedication, expertise and active participation of the Directors and Committee members in fulfilling their responsibilities and contributing to the Company's continued growth and success.

Minority Shareholders' Interest

Purabi General Insurance Company Limited is committed to protecting the rights and interests of all shareholders, including minority shareholders, through fair, transparent and accountable corporate governance practices. The Company recognizes the importance of ensuring equal treatment of shareholders and providing them with adequate opportunities to participate in the decision-making process.

The Company ensures that shareholders are provided with timely and adequate information in accordance with applicable laws, regulations and corporate governance requirements. The Board remains committed to maintaining a transparent relationship with shareholders and upholding the principles of fairness, accountability, and good governance in protecting the interests of all stakeholders.

Corporate Social Responsibility (CSR)

Purabi General Insurance Company Limited recognizes its responsibility towards society and remains committed to contributing to sustainable social and economic development. The Company believes that responsible corporate citizenship is an integral part of its business philosophy and supports initiatives that create a positive impact on communities and stakeholders.

The Company's CSR activities reflect its commitment to ethical business practices, compassion and responsible engagement with society. The Board of Directors believes that sustainable growth can only be achieved through a balanced approach that considers economic performance alongside social responsibility and environmental awareness.

Going forward, Purabi General Insurance Company Limited will continue to strengthen its CSR initiatives and support meaningful programs that contribute to community welfare and enhance the Company's role as a responsible corporate entity.

Credit Rating

The Board of Directors is pleased to inform the valued shareholders that Alpha Credit Rating PLC (Alpha Rating) has reaffirmed the credit rating of Purabi General Insurance Company Limited under its latest surveillance review. The rating details are as follows:

Particulars	Details
Date of Declaration	16 July 2026
Rating Action	7th Surveillance
Long-Term Rating	AA+
Short-Term Rating	ST-2
Outlook	Stable
Valid From	16 July 2026
Valid Till	15 July 2027

The AA+ long-term rating indicates a very strong capacity of the Company to meet its financial commitments, while the ST-2 short-term rating signifies a strong ability to meet short-term obligations in a timely manner. The Stable Outlook reflects the rating agency's expectation that the Company's financial strength, risk management practices, underwriting performance and operational efficiency will remain satisfactory over the rating horizon.

The Board considers this rating as an independent recognition of the Company's sound financial position, prudent underwriting policies, effective corporate governance practices and commitment to protecting the interests of policyholders and shareholders. The Board remains dedicated to sustaining the Company's financial strength and creating long-term value for all stakeholders.

Future Outlook

The insurance industry continues to operate in an evolving business environment influenced by global economic uncertainty, domestic macroeconomic conditions, regulatory developments and changing market dynamics. These factors may create challenges for the industry and require insurers to remain agile, resilient, and focused on prudent business strategies.

The Company recognizes that factors such as economic fluctuations, inflationary pressures, exchange rate movements, geopolitical developments, and changes in the operating environment may impact business growth and overall market conditions. Furthermore, developments in the international reinsurance market may influence the availability and cost of reinsurance capacity, requiring continuous monitoring and effective risk management.

Despite these challenges, Purabi General Insurance Company Limited remains optimistic about the long-term prospects of the insurance sector in Bangladesh. The Company believes that ongoing regulatory reforms, strengthening of governance practices, increased risk awareness, digital transformation, and improvements in insurance penetration will create opportunities for sustainable industry growth.

The Company continues to maintain a prudent underwriting approach, strengthen customer relationships, enhance operational efficiency and optimize its reinsurance arrangements to manage emerging risks effectively. The evolving reinsurance framework and regulatory initiatives aimed at improving market discipline are expected to contribute positively to the stability and development of the insurance sector.

Purabi General Insurance Company Limited remains committed to achieving the strategic objectives set by the Board of Directors through disciplined execution, sound corporate governance, quality service delivery, and responsible business practices. The Company will continue to focus on creating long-term value for policyholders, shareholders, and other stakeholders while adapting effectively to the changing business landscape.

Directors

A. Sponsor Directors/ Shareholder Director

As per Companies Act, 1994, the following Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-election:

1. Mrs. Golam Fatema Tahera Khanam
2. Mr. Md. Nazrul Islam Chowdhury
3. Mrs. Naziba Begum

The Board of Directors places on record its appreciation for the valuable contribution, guidance, and commitment of the retiring Directors towards the growth and development of the Company.

B. Independent Directors

Purabi General Insurance Company Limited has three Independent Directors on its Board in compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code and other regulatory requirements.

1.Mr. Amzad Hussain,CIP
2.Dr. Md. Mizanoor Rahman
3.Prof. Abu Zayed Mohammad

The Independent Directors provide objective judgment, independent oversight, and valuable guidance on matters relating to strategy, governance, risk management, and compliance. In accordance with the Corporate Governance Code, the Independent Directors also serve as Chairpersons of the respective Board Committees to ensure effective oversight, transparency, and accountability.

The Board recognizes the significant role played by the Independent Directors in strengthening corporate governance practices and enhancing stakeholder confidence.

Auditors

A. Statutory Auditors

In compliance with the applicable provisions of the Companies Act, 1994, the directives of the Bangladesh Securities and Exchange Commission (BSEC), and other relevant regulatory requirements, the Company appointed PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, as the Statutory Auditors of Purabi General Insurance Company Limited for the year under review.

The Statutory Auditors have completed their audit of the Company's Financial Statements for the year ended 31 December 2025 in accordance with the applicable auditing standards, legal requirements, and regulatory guidelines.

In accordance with BSEC requirements, the Statutory Auditors have expressed their willingness to continue in office and, being eligible, qualify for reappointment under Section 210(3) of the Companies Act, 1994.

Accordingly, a resolution regarding the reappointment of PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, as Statutory Auditors of the Company will be placed before the shareholders at the forthcoming 38th Annual General Meeting (AGM) for their consideration and approval.

B. Corporate Governance Compliance Auditor (BSEC):

In accordance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, the Company is required to obtain a certificate from a practicing Professional Accountant or Chartered Secretary, other than the Statutory Auditors or the audit firm, regarding compliance with the conditions of the

Corporate Governance Code on an annual basis.

The Compliance Auditor is appointed by the shareholders at the Annual General Meeting (AGM) to examine and certify the Company's compliance status with the applicable provisions of the Corporate Governance Code.

Pursuant to the approval of the shareholders at the General Meeting, Mollah Quadir Yusuf & Co., Chartered Accountants, was appointed as the Compliance Auditor of the Company for the year 2025. The firm has successfully completed its compliance audit and issued the required certificate confirming the Company's compliance with the applicable provisions of the BSEC Corporate Governance Code.

Being eligible for reappointment, Mollah Quadir Yusuf & Co., Chartered Accountants, has expressed its willingness to continue as Compliance Auditor for the year 2026. Accordingly, a resolution for the reappointment of the Compliance Auditor will be placed before the shareholders at the forthcoming 38th Annual General Meeting (AGM) for their consideration and approval, based on the recommendation of the Audit Committee.

C. Corporate Governance Guidelines Compliance Auditor (IDRA):

The Insurance Development and Regulatory Authority (IDRA) has issued the Insurers Corporate Governance Guidelines (ICGG) with the objective of strengthening corporate governance practices, enhancing transparency, ensuring accountability, and promoting sound management practices within insurance companies operating in Bangladesh.

In accordance with the provisions of the ICGG, particularly Guideline 19(2), the Company is required to appoint an auditor at the Annual General Meeting (AGM) to examine and certify compliance with the applicable provisions of the Insurers Corporate Governance Guidelines.

Pursuant to the approval of shareholders at the General Meeting, Mollah Quadir Yusuf & Co., Chartered Accountants, was appointed as the ICGG Auditor of the Company for the year 2025. The appointed auditor has completed the required audit and issued the compliance report in accordance with the applicable guidelines.

Being eligible for reappointment, Mollah Quadir Yusuf & Co., Chartered Accountants, has expressed its willingness to continue as the ICGG Auditor of the Company for the year 2026. Accordingly, a resolution for the reappointment of the ICGG Auditor will be placed before the shareholders at the forthcoming 38th Annual General Meeting (AGM) for their consideration and approval, based on the recommendation of the Audit Committee.

Profitability of the Company

Purabi General Insurance Company Limited has continued to maintain a stable financial position and demonstrate resilience through prudent business strategies, disciplined underwriting practices, and effective risk management. The Company remains focused on achieving sustainable profitability while ensuring the protection of policyholders' interests and enhancement of shareholders' value.

During the year under review, the Company operated in a challenging economic and business environment characterized by macroeconomic pressures, inflationary trends, exchange rate volatility, and evolving market conditions. These factors, together with changes in business sentiment and industry dynamics, created challenges for overall business growth and profitability.

Despite these challenges, the Company achieved a Gross Premium Income of Tk. 246.36 million in 2025, reflecting its continued commitment to maintaining a balanced portfolio, strengthening customer relationships and delivering quality insurance services. The Company also generated Investment Income of Tk. 102.23 million, which contributed positively to its overall financial performance.

Given the inherently risk-sensitive nature of the insurance business, Purabi General Insurance Company Limited continues to adopt a conservative and disciplined approach in underwriting, claims management, investment decisions and risk retention. The Company maintains adequate reinsurance arrangements and follows sound financial management practices to safeguard its long-term stability.

The Board remains committed to strengthening operational efficiency, improving service quality, enhancing risk management capabilities, and pursuing sustainable growth opportunities. Through prudent strategies and effective governance practices, the Company aims to continue creating value for policyholders, shareholders, and other stakeholders.

Corporate and Financial Reporting Framework

The Board of Directors of Purabi General Insurance Company Limited places significant importance on maintaining a strong corporate and financial reporting framework to ensure transparency, accountability and compliance with applicable laws, regulations, and best practices.

In accordance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code and other applicable regulatory guidelines, the Board hereby reports that:

i. The Financial Statements prepared by the Management present a true and fair view of the Company's financial position, results of operations, cash flows, and changes in shareholders' equity.

ii. Proper books of account and adequate records of the Company have been maintained as required under applicable laws and regulations.

iii. Appropriate accounting policies have been consistently applied in the preparation of the Financial Statements, and the accounting estimates made by Management are based on reasonable and prudent judgments.

iv. International Financial Reporting Standards (IFRSs), as adopted and applicable in Bangladesh, have been followed in the preparation of the Financial Statements.

v. The Company's internal control system has been designed appropriately and implemented effectively to ensure operational efficiency, reliability of financial reporting, and compliance with applicable requirements.

vi. There is no significant uncertainty regarding the Company's ability to continue as a going concern.

vii. Significant variations in the Company's operating and financial results compared to the previous year have been appropriately explained and disclosed.

viii. Key operating and financial information for the preceding five years has been presented in the Annual Report for the information of shareholders and stakeholders.

ix. The number of meetings of the Board of Directors held during the year 2025 and the attendance record of each Director have been disclosed.

x. The shareholding pattern of the Company as at 31 December 2025 has been presented in accordance with applicable regulatory requirements.

xi. Particulars of Directors retiring by rotation and eligible for re-election, along with other relevant information, have been disclosed.

xii. A detailed Management Discussion and Analysis report, duly signed by the Chief Executive Officer (CEO), presenting an analysis of the Company's financial position, operational performance and significant changes in the Financial Statements, has been included in the Annual Report.

xiii. The declaration/certification provided by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) to the Board of Directors, as required under Condition No. 3(3) of the BSEC Corporate Governance Code, has been disclosed in Annexure-A.

xiv. The Compliance Report and Certificate regarding compliance with the conditions of the BSEC Corporate Governance Code, as required under Condition No. 9, have been disclosed in Annexure-B and Annexure-C, respectively.

xv. A five-year summary of financial highlights and key performance indicators has been included in the Annual Report.

The Board remains committed to ensuring the highest standards of corporate governance, financial reporting, transparency and accountability for the benefit of shareholders and all stakeholders of the Company.

Acknowledgement

The Board of Directors of Purabi General Insurance Company Limited extends its sincere gratitude to the Company's valued shareholders and policyholders, whose continued confidence, trust, and support have been instrumental in the Company's sustained growth and success. Their unwavering commitment remains the cornerstone of the Company's achievements and future aspirations.

The Board also expresses its profound appreciation to the Company's bankers, financial institutions, reinsurers, business partners and valued clients for their continued cooperation and support. We are equally grateful to the regulatory and supervisory authorities, including the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE) Financial Reporting Council (FRC), National Board of Revenue (NBR), Bangladesh Insurance Association (BIA), Sadharan Bima Corporation (SBC), Bangladesh Bank and other relevant government agencies for their guidance, cooperation and support in facilitating the Company's operations and ensuring compliance with applicable laws and regulations.

The Board wishes to place on record its appreciation for the valuable guidance, strategic direction and constructive contributions of all Directors and the members of the Board Committees in discharging their responsibilities with diligence and professionalism throughout the year.

The Board further acknowledges the dedication, commitment and hard work of the Chief Executive Officer, senior management team and all employees of the Company. Their professionalism, perseverance and collective efforts have enabled the Company to navigate a challenging business environment successfully and achieve its operational and financial objectives.

On behalf of the Board of Directors, we convey our heartfelt thanks to all stakeholders for their continued support and cooperation. We look forward to strengthening these relationships and working together to achieve sustainable growth, create long-term value, and further enhance the Company's contribution to the insurance industry and the national economy.

Mojibul Islam
Chairman

KEY OPERATING & FINANCIAL HIGHLIGHTS

	Figures in BDT Million Except the Ratio				
	2025	2024	2023	2022	2021
Gross premium	246.36	258.08	238.27	183.46	184.42
Net premium	114.28	133.69	114.90	57.90	81.85
Underwriting profit	16.02	61.23	30.43	30.64	39.31
Profit before tax	109.83	139.63	102.91	125.11	115.29
Profit after tax	72.28	91.84	70.92	83.71	79.72
Income from investment	102.23	87.22	78.45	103 .76	81.34
Cash flow from operating activities	83.27	92.79	67.13	213.12	63.61
Net operating cash flow per share (NOCFPS)	1.39	1.55	1.12	3.67	1.09
Financial Position					
Tota I assets	1844.65	1574.47	1450.12	1396.01	1248.86
Total liabilities	989.80	731.49	626.65	601.21	472.49
Current assets	1753.48	1487.42	1420.14	1377.38	1144.78
Current liabilitres	933.26	665.29	580.53	577.57	439.72
Investments (Share, BGTB & Others)	951.27	945.21	870.48	936.28	730.77
Fixed deposit with bank & NBFI	725.92	720.50	805 .00	880	700
Net assets value	854.85	842.97	823.47	794.80	776.38
Financial Ratio					
Dividend in stock	-		-	3%	
Dividend in Cash	-	10%	10%	7%	10%
Earnings per share (EPS)	1.21	1.54	1.19	1.44	1.37
Cash ratio	1.02	1.42	1.55	1.67	1.73
Debt equity ratio	0.26	0.24	0.20	0.30	0.17
Return on investment (ROI)	0.11	0.09	0.08	0.12	0.11
Return on equity	8.46%	10.89%	8.61%	10.53%	10.27%
Return on assets ratio	4.23%	6.07%	4.98%	6.33%	6.82%
Solvency Margin Time	10.75	9.60	10.84	13.59	10.25
Underwriting profit ratio	14.02%	45.80%	26.49 %	52.91%	48.03%
Equity Statistics					
Authorize Capital	1000	1000	1000	1000	1000
Paid-up capital	598.13	598.13	598.13	580.70	580.70
Shareholders' equity	854.85	842.97	823.47	794.80	776.38
Market value per share (31 Dee.)	19.10	19.70	26.30	28. 10	41.30
Net assets value per share	14.29	14.09	13.77	13.69	13.37

MEETING ATTENDED BY THE DIRECTORS

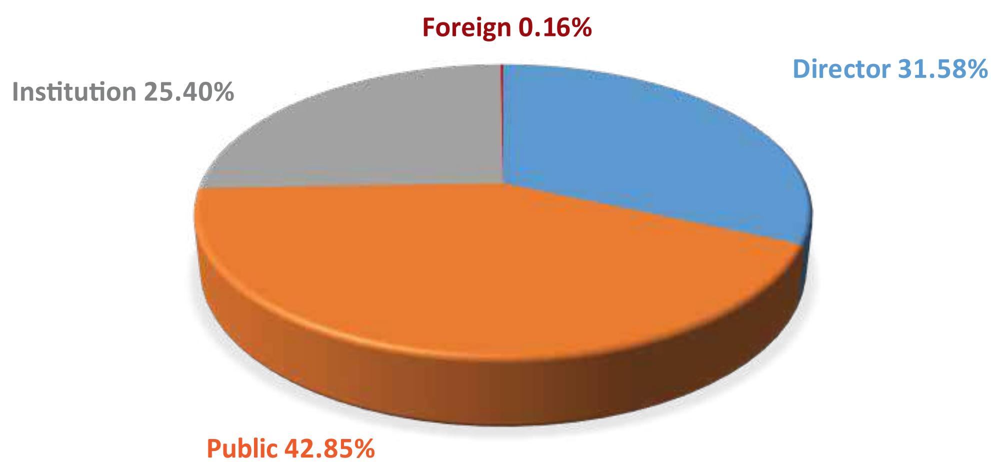
Sl. No.	Name of Directors	Designation	Board of Directors' Meeting			Audit Committee Meeting		
			Total Meetings held in 2025	Meetings Attended	%	Total Meetings held in 2025	Meetings Attended	%
01	**Mr. Mojibul Islam**	Chairman	04	04	100%			
02	**Mrs. Golam Fatema Tahera Khanam** (Represented By Sandani Life Ins. Co. Ltd.)	Vice-Chairman	04	04	100%			
03	**Mr. Faisal Kabir Chowdhury**	Sponsor Director	04	04	100%			
04	**Mr. Muhammad Iqbal**	Sponsor Director	04	04	100%			
05	**Mrs. Naziba Begum**	Sponsor Director	04	04	100%			
06	**Mr. Md. Nazrul Islam Chowdhury**	Sponsor Director	04	03	75%			
07	**Col. Md. Saleh Ahmed (Retd.)** (Represented by Mona FCS Ltd.)	Director	04	04	100%	04	04	100%
08	**Mr. Amzad Hussain, CIP**	Independent Director	04	04	100%			
09	**Dr. Md. Mizanoor Rahman**	Independent Director	04	04	100%	04	04	100%
10	**Prof. Abu Zayed Mohammad**	Independent Director	04	04	100%	04	04	100%

Nomination and Remuneration Committee (NRC) Meeting			Investment Committee Meeting			Risk Management Committee (RMC) Meeting			Policyholder Protection & Compliance Committee (PPCC) Meeting		
Total Meetings held in 2025	Meetings Attended	%	Total Meetings held in 2025	Meetings Attended	%	Total Meetings held in 2025	Meetings Attended	%	Total Meetings held in 2025	Meetings Attended	%
03	03	100%	02	02	100%						
03	03	100%	02	02	100%	04	04	100%	02	02	100%
03	03	100%	02	02	100%	04	04	100%	02	02	100%
			02	02	100%						
03	03	100%	02	02	100%	04	04	100%	02	02	100%

PATTERN OF SHAREHOLDING AS ON DECEMBER 31, 2025

Free Float Calculation

For the Month of 31st December 2025				
Categories	No. of Share	Face Value (TK.)	Value of Share (TK.)	Percentage (%)
Directors	1,88,90,858.00	10	18,89,08,580.00	31.5835%
Public	2,56,31,437.70	10	25,63,14,377.00	42.8530%
Institution	1,51,94,959.00	10	15,19,49,590.00	25.4043%
Foreign	95,252.00	10	9,52,520.00	0.1593%
Total	5,98,12,506.70		59,81,25,067.00	100.0000%



SHAREHOLDING POSITION OF THE SHAREHOLDER DIRECTORS AND SPONSORS AS ON 31ST DECEMBER 2025

Directors & Sponsor	Position	Shareholding Status	Percentage (%)
Mr. Mojibul Islam	Chairman	1,196,385	2.00
Mrs. Golam Fatema Tahera Khanam (Nominated by Sandhani Life Insurance Com. Ltd.)	Vice-Chairman	2,929,965	4.90
Mr. Faisal Kabir Chowdhury	Sponsor Director	1,694,641	2.83
Mrs. Naziba Begum	Sponsor Director	1,691,424	2.83
Mr. Muhammad Iqbal	Sponsor Director	845,897	1.41
Mr. Md. Nazrul Islam Chowdhury	Sponsor Director	1,196,272	2.00
Mrs. Golam Fatema Tahera Khanam	Vice Chairman	33,891	0.06
Col. Md. Saleh Ahmed (Retd.) (Nominated by Mona FCS Ltd.)	Director	1,343,746	2.25
Mrs. Nazneen Akther	Director	1,334,904	2.23
Mr. Rafiqul Islam	Sponsor	1,973,829	3.30
Mrs. Rokeya Begum	Sponsor	1,618,708	2.71
Mrs. Fatema Khatun	Sponsor	1,930,123	3.23
Mr. Abdullah-Al-Haroon Chowdhury **(Deceased)**	Sponsor	55,514	0.09
Mr. Md. Badruddoza (**Deceased)**	Sponsor	2,55,258	0.43
Mr. M.A Salam (**Deceased)**	Sponsor	375,127	0.63
Mr. Md. Aminul Islam (**Deceased)**	Sponsor	375,127	0.63
Mr. Md. Khalid Hossain **(Deceased)**	Sponsor Director	40,047	0.07
	Total	**18,890,858**	**31.58**

RANGE OF SHAREHOLDING NUMBER AS ON 31ST DECEMBER 2025

Share Holding Range	Number of Shareholders	Number of Share	Percentage (%)
1 to 500 shares	2,208	374,342.70	0.63
501 to 1,000 shares	741	556,070.00	0.93
1,001 to 5,000 shares	1,852	4,517,535.00	7.55
5,001 to 10,000 shares	559	4,014,265.00	6.71
10,001 to 20,000 shares	342	4,698,973.00	7.86
20,001 to 30,000 shares	129	3,164,401.00	5.29
30,001 to 40,000 shares	65	2,269,741.00	3.79
40,001 to 50,000 shares	37	1,709,588.00	2.86
50,001 and above	131	38,507,591.00	64.38
Total	**6,064**	**59,812,506.70**	**100.00**

REPORT BY
CFO TO THE SHAREHOLDERS

Dear Valued Shareholders,

It is my pleasure to present the financial performance of Purabi General Insurance Company Ltd. for the year ended 31 December 2025. On behalf of the Finance Division, I extend my sincere gratitude to our valued shareholders, policyholders, business partners, regulators, employees and all other stakeholders for their continued trust, confidence and unwavering support.

The year 2025 presented a business environment characterized by evolving economic conditions, competitive market dynamics, regulatory developments, inflationary pressures and changing customer expectations. Despite these challenges, Purabi General Insurance Company Ltd. remained focused on its strategic priorities, strengthened its operational capabilities and continued to deliver resilient financial performance through disciplined underwriting, prudent financial management and effective risk governance.

Our financial strategy remains centered on preserving financial strength, maintaining liquidity, enhancing profitability, optimizing capital utilization and creating sustainable value for our shareholders. During the year, we continued to exercise financial discipline while investing strategically in technology, business development, operational efficiency and human capital to support our long-term growth objectives.

The Company's financial position remains sound and resilient. Our strong capital base, prudent investment management, effective liquidity planning and conservative risk management practices have enabled us to meet our policyholder obligations while maintaining financial stability in a dynamic operating environment. We continuously monitor key financial indicators, including premium growth, underwriting performance, claims experience, investment returns, liquidity, solvency and capital adequacy, to ensure that our financial resources are managed efficiently and responsibly.

Throughout the year, management remained committed to improving underwriting quality, enhancing claims management efficiency and maintaining an appropriate balance between business growth and profitability. Our diversified underwriting portfolio, combined with effective reinsurance arrangements and disciplined risk selection, continued to support stable financial performance while minimizing exposure to excessive underwriting risks.

Investment management remained another important contributor to the Company's financial strength. We maintained a diversified investment portfolio consistent with applicable regulatory requirements and the Company's investment policy, emphasizing capital preservation, liquidity and sustainable returns. Continuous monitoring of market developments enabled us to manage investment risks prudently while supporting long-term financial stability.

Digital transformation continued to be a strategic priority during the year. We invested in enhancing our information technology infrastructure, strengthening Management Information Systems (MIS), improving financial reporting processes and expanding digital capabilities across our business operations. These initiatives have improved operational efficiency, strengthened internal controls, enhanced customer service and enabled faster and more informed decision-making throughout the organization.

Equally important has been our continued investment in people. We firmly believe that sustainable financial performance is achieved through competent professionals, sound governance, and a culture of accountability. Accordingly, the Company continued to strengthen employee capabilities through structured training, professional development programmes, and leadership initiatives while fostering a culture of integrity, transparency, innovation and continuous improvement.

Financial discipline remains one of the cornerstones of our business philosophy. We continue to maintain effective cost management practices without compromising service quality or operational effectiveness. Through prudent expense management, optimized business processes and disciplined capital allocation, we seek to maximize operational efficiency while supporting profitable business growth.

The Company's solvency position remained well above the regulatory requirement throughout the year, reflecting its strong financial capacity to meet present and future obligations to policyholders. Our healthy liquidity position, prudent reserving practices, and effective enterprise risk management framework further reinforce the Company's financial resilience and ability to withstand changing market conditions.

Corporate governance continues to play a vital role in safeguarding the Company's long-term financial sustainability. The Finance Division works closely with the Board of Directors, the Audit Committee, the Risk Management Committee and senior management to ensure compliance with the Companies Act, the Insurance Act, Bangladesh Financial Reporting Standards (BFRSs), the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC), and all applicable regulatory requirements. Transparent financial reporting, effective internal controls, and sound governance remain integral to our financial management framework.

Creating value for our shareholders continues to be one of our foremost priorities. The Board of Directors remains committed to adopting a balanced dividend policy that reflects the Company's financial performance, capital requirements, future growth opportunities, and regulatory considerations. We believe that maintaining an appropriate balance between rewarding shareholders and reinvesting earnings for future growth is essential for long-term value creation.

Looking ahead, we remain optimistic about the long-term prospects of Bangladesh's insurance industry. Continued economic development, infrastructure expansion, industrial growth, digitalization and increasing public awareness regarding risk protection are expected to create significant opportunities for the general insurance sector. Purabi General Insurance Company Ltd. is well positioned to capitalize on these opportunities through customer-centric innovation, prudent underwriting, enhanced distribution capabilities, digital transformation and superior service quality.

Nevertheless, we remain mindful of potential risks arising from economic uncertainty, inflation, changes in interest rates, market competition, evolving regulatory requirements, climate-related risks and global economic developments. The Company will continue to monitor these developments closely while maintaining a prudent financial strategy, strong liquidity, disciplined capital management and effective enterprise risk management practices to safeguard stakeholder interests.

As we move forward, our priorities remain clear: strengthening underwriting profitability, expanding profitable business segments, enhancing operational efficiency, investing in technology, improving customer experience, maintaining robust financial controls and creating sustainable long-term value for all stakeholders. We will continue to pursue these objectives while preserving the financial strength, integrity, and resilience that have become hallmarks of our Company.

In closing, I would like to express my sincere appreciation to the Board of Directors for their strategic guidance and unwavering support. I also thank our valued shareholders for their continued confidence, our policyholders for their trust, our regulators for their constructive guidance, our business partners for their cooperation and our dedicated employees for their professionalism, commitment and outstanding contribution throughout the year.

With our strong financial foundation, prudent management practices and unwavering commitment to excellence, I am confident that Purabi General Insurance Company Ltd. will continue to strengthen its market position, deliver sustainable growth and create enduring value for its shareholders and all other stakeholders in the years ahead.

Thank you for your continued confidence and support.

Md. Abdul Malek
Chief Financial Officer

DIVIDEND & AGM HISTORY

Year	AGM	Cash Dividend	Stock Dividend	Remark
1988	1st	-	-	-
1989	2nd	-	-	-
1990	3rd	-	-	-
1991	4th	-	-	-
1992	5th	-	-	-
1993	6th	-	-	-
1994	7th	-	-	-
1995	8th	-	-	-
1996	9th	-	-	-
1997	10th	-	-	-
1998	11th	5%		-
1999	12th	10%		Only for Public Shareholders
2000	13th	12%		Only for Public Shareholders
2001	14th	12%		Only for Public Shareholders
2002	15th	10%		Only for Public Shareholders
2003	16th	10%		Only for Public Shareholders
2004	17th	10%		Only for Public Shareholders
2005	18th	10%		Only for Public Shareholders
2006	19th	10%		Only for Public Shareholders
2007	20th	-	-	No Dividend Declard
2008	21 th		10%	-
2009	22 th		10%	-
2010	23 th		15%	-
2011	24 th		10%	-
2012	25 th		10%	-
2013	26 th		15%	-
2014	27 th		15%	-
2015	28 th		12%	-
2016	29 th		10%	-
2017	30th		12%	-
2018	31th	12%		-
2019	32th	10%		-
2020	33th	5%	5%	-
2021	34th	10%		-
2022	35th	7%	3%	-
2023	36th	10%	-	-
2024	37th	10%	-	-
2025	38th	10%	-	Proposed by Board of Directors

MANAGEMENT DISCUSSION & ANALYSIS

As per condition no 1(5)(XXV) of the corporate Governance Code 2018 issued by BSEC, the Management Discussion and Analysis are as follows:

Bismillahir Rahmanir Rahim
Assalamu Alaikum,

It's a matter of great honor and privilege in welcoming you to our 38th Annual General Meeting ceremony today. This auspicious ceremony provides us an opportunity to share detail information regarding the operational performance of Purabi General Insurance Company Limited with different authorities like Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange, Central Depository Bangladesh Ltd. our Auditors, Customers and your kind selves.

Purabi 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 Company in Bangladesh, I am pleased to present a comparable overcome growth.

Business Strategy:

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

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, Profit or Loss Appropriation, Consolidated & specific class of business revenue accounts, statement of cash flows, statement of changes in equity for the year along with the notes to the financial statements including a summary of significant accounting policies

	Figures In BDT Million Except the Ratio				
Particulars	**2025**	**2024**	**2023**	**2022**	**2021**
Gross Premium	246.36	258.08	238.27	183.46	184.42
Net Premium	114.28	133.69	114.90	57.90	81.85
Underwriting Profit	16.02	61.23	30.43	30.64	39.31
Investment Income	102.23	87.22	78.45	103.76	81.34
Profit before Tax	109.83	139.63	102.91	125.11	115.29
Profit after Tax	72.28	91.84	70.92	83.71	79.72
EPS	1.21	1.54	1.19	1.44	1.37
Total Assets	1,844.65	1,574.47	1,450.12	1,396.01	1,248.86
Total Liabilities	989.80	731.49	626.65	601.21	472.49
Total Reserves	265.72	244.85	255.35	214.10	195.67
% Of Dividend (Cash)	-	10%	10%	7%	10%
% Of Dividend (Stock)	-	-	-	3%	-

and other explanatory notes are prepared with true and fair view in accordance with the international accounting standards (IAS)/International financial reporting standards (IFRS).

Changing in Accounting Policies and Estimation:

The Company has been following consistent policies and estimation in preparing its financial statements. There has been no change to the accounting policies adopted by the company during he year 2024.

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 PGICL, 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. For Mitigation all risk, the company maximizes the wealth at financial statement, risk identification and mitigation process are elaborately discussed in financial statements.

Future business plan:

Purabi General Insurance Company Limited 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, PGICL is developing new Insurance products; Service diversification pricing policy; monitoring; legal reforms; reducing excessive management expense; reinsurance etc.

Human Capital:

Human Resource department has the responsibility of energizing, developing, retaining and attracting talented and ensures the right persons in right place. Human capital mission in Purabi Insurance aims to be a leader in providing quality and value-added Insurance services. The Company is leaves 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.

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, Executive officers and staff members for their hard work and assiduous efforts to achieve the goals of our organization. I take this opportunity to thank our entire customer for their cooperation and support over the years for their enthusiasm 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.

Thanks to all

Sukurmar Chandra Roy

Chief Executive Officer (CEO)

DECLARATION BY CEO & CFO

Annexure-A

[As per condition No. 1(5) (xxvi) of the Corporate Governance Code, 2018]

Date: May 14, 2026

The Board of Directors
Purabi General Insurance Company Limited
Sandhani Life Tower (2nd Floor),
34, Banglamotor, Dhaka-1000.

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

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

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

Sukumar

Sukumar Chandra Roy
Chief Executive Officer (CEO)

Md. Shazib Bhuya
Chief Financial Officer (CFO) CC

CHAPTER-IV: INFORMATION ABOUT CORPORATE GOVERNANCE

REPORT OF CORPORATE GOVERNANCE

Purabi General Insurance Company Limited 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.

Board of Directors

Board's Size

The number of the Board Members of Purabi Insurance Company Limited consisted on 11 (Eleven) including 3 (three) Independent Directors.

Policy on appointment of Directors

BSEC notification regarding Code of Corporate Governance and Company Act are strictly followed to appoint the Board of Directors of PGICL. 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. The term of an Independent Director is three years and may be lengthened by another three years. With regards to nomination, removal and casual vacancy of the directors, PGICL follows all relevant rules and regulations. The Chief Executive Officer (CEO) is appointed for a minimum period of three years subject to approval of IDRA. The Chief Executive Officer (CEO) is not subject to retirement and may be extend for further three years with evaluating performance.

Composition of the Board of Directors; Non-executive Directors and Independent Directors.

All the directors of the Board are non-executive directors and at least one-fifth is Independent. Currently, there are three independent directors appointed by the Board subject to the approval of the shareholders in the Annual General Meeting (AGM).

Independent Director

As per the BSEC guidelines on Corporate Governance at least one fifth (1/5) of the total Directors should be independent Directors. Therefore, in compliance with BSEC Notification, Board of Directors of PGICL nominated three independent directors so that the Board contains core skills considered appropriate in the framework of the Company.

Criteria for Appointment/Independency of Independent Directors.

The purpose of true independence, the Board decided that its Independent Director do not hold any share of the Company; not associated with the Company's Promoters or Directors or Shareholders who maintains one percent or more of the total paid-up share of the Company; not related with the existing Directors or families; does not have any other relationship, not a member, Director or officer of any Stock Exchange and who is not a shareholder, Director or officer of any stock exchange or an intermediary of the Capital market.

Role 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.

Code of Conduct for the Board of Directors

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

- Issue Policy and guideline to the management within the company policy-framework.
- Board will not interfere in the day-to-day functions.
- Respect conflict of interest
- Compliant to all relevant laws and rules
- Respect to the confidentiality principle.
- Maintain fair dealing and avoid insider trading
- Recognize & reward real performance.
- Uphold greater interest of the company.
- Encourage CSR activities.

Rights of Directors

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

Chairman of the Board

Mojibul Islam was elected as the Chairman of the Company by the Board of Directors in its 192th Board Meeting held on 30th July, 2024 for 2 (two) years. The Chairman of the Company is a non-executive Director.

Role and Responsibilities of the Chairman

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 PGICL'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.

Non-executive Director's Independence

All the Directors except the Managing Director & 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 Board Meeting, Audit Committee meeting and Nomination & Remuneration Committee Meeting & others related Meeting to discuss the agenda reserved for the Board and Committees.

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. Purabi Insurance is fully committed to maintain highest standards of Corporate Governance & professionalism in driving the progress on the principles of transparency and accountability.

Evaluation/Appraisal of the Board's performance & Effectiveness

At AGM 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, Purabi Insurance appraised the Board's performance & effectiveness by analyzing the execution of the business and proposals sanctioned by it.

Evaluation of the Managing Director and CEO by the Board

Chief Executive Officer (CEO) is evaluated on an annual basis and is also given KPI's for the certain period and the Board has the capability to evaluate the CEO whenever it wishes so. All CEOs 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 claim settlement and improvement in the score for credit rating.

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.

Governance of Board of Directors of Subsidiary Company

Purabi Insurance Company Limited has no Subsidiary Company and also it is not the holding company of any other business.

Top Four Executive

Chief Executive Officer (CEO), Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance is appointed by the Board who are different individuals and don't hold any executive positions in any other company at the same time. They are not removed from their position without approval of the Board. The Board clearly defined respective roles, responsibilities and duties of the CFO, HIAC and CS.

Duties and responsibilities of Chief Financial Officer (CFO)

✓ To develop and implement standard financial reporting practices.

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

✓ He /She shall remain responsible for the efficient and effective fund management of the company and shall take appropriate steps to prohibit minimize and probable misuse of fund.

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

✓ Synchronization of management reporting system and to bring harmonization of intra-departmental functions.

✓ To authorize all receipts & payment.

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

✓ He/She shall have to oversee the external audit reports before finalization.

✓ To ensure departmental co-ordination and functioning.

✓ 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.

✓ The CFO shall oversee the income tax; value added tax and related matters of the company.

✓ 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.

Roles & Responsibilities of the Head of Internal Audit & Compliance

➢ The HIAC will be appointed by the Board of Directors.
➢ 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.
➢ The Audit team will function as per guidelines mentioned in the Audit Manual which may be changed, modified, amended, extended as and when required.
➢ The HIAC shall ensure timely completion of audits, finalization of reports and prompt submission of the same to the Audit Committee.
➢ 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

The Company Secretary Shall-
❖ Look after all the affairs related to the Board of Directors.
❖ Ensure supply of all papers, documents to the Board as required.
❖ Ensure supply of information, reports, dates, etc. in the way Board wants and decides.
❖ Call meetings of the Board and its Committees; shall also finalize the agenda of the meeting in consultation with the Chairman and Chief Executive Officer (CEO).
❖ Prepare report(s) to the Board and its Committee meetings, the status report of implementation of the decision of the Board by the management.
❖ 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.
❖ Organize and follow the procedure of AGM/EGM as per decision of the Board.
❖ Communicated with to BSEC, DSE, RJSC and IDRA as per rules.
❖ Follow and maintain required compliance of BSEC and other regulatory agencies.
❖ 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.

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. There are four (04) Board Meetings were held during the year 2025.

Attendance of CFO, HIAC and CS in Board Meeting

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 Financial Officer, Head of Internal Audit & Compliance and the Company Secretary do not attend such part of a meeting which involves consideration of an agenda item relating to their personal matters.

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)

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 and procedures, accounting policies and adherence to compliance requirements, among there's.

Audit Committee's Chairman is an independent Non-Executive Director

Dr. Md. Mizanoor Rahman, the Chairman of the Audit Committee is an independent non-executive, Director, who is not involved in the day to day operations of the Company. He is an experienced individual and qualified to be the Chairman of the Audit Committee.

Appointment of members and composition of the Audit Committee.

PGICL's Audit Committee is a sub-committee of the Board. Composition of the Audit Committee consisting of an Independent Director and Non-Executive Directors in compliance with the Corporate Governance Guidelines of BSEC, the Committee consists of 03 Non-executive members of the Board including 02 (Two) Independent Director one of them who is the Chairman of the committee.

Qualification of members of Audit Committee including the Chairman

Dr. Mizanoor Rahman, One of the Independent Directors, is the Chairman of the Audit Committee, Possessing of vast experience. Among others two members, also possessing significant experience in finance, accounting and audit. All the members of the committee are financially literate as defined by the revised corporate governance guidelines.

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 concern whenever required.

Terms of reference of 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-

i. Oversee the financial reporting process;
ii. Monitor choice of accounting policies and principles;
iii. 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;
iv. Oversee hiring and performance of external auditors;
v. Hold meeting with the external of statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption.
vi. Review along with the management, the annual financial statements before submission to the Board for approval.
vii. Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.
viii. Review the adequacy of internal audit function;
ix. Review the Management's Discussion and Analysis before disclosing in the Annual Report;
x. Review statement of all related party transactions submitted by the management;
xi. Review Management letters or letter of internal Control weakness issued by statutory auditors and
xii. 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.

Immediate reporting to the Board of Directors

No such issues arose at PGICL during the year 2025 to report the Board of Directors immediately.

Immediate reporting to the Bangladesh Securities and Exchange Commission.

No such circumstances arose during the year 2025 to report the BSEC immediately.

Quorum of the Audit Committee Meetings

The number of Directors required to constitute a quorum is determined by the Board including one Independent Director. The Quorum of the Meeting must be filled until and unless the Independent Director attends the meeting. The Company Secretary, Mr. Sohag Talukder act as the secretary of the Committee.

Holding of the Audit Committee Meeting

As per the terms of Reference, the Audit Committee is required to hold at least 04 meetings in a year. During the year ended 31st December 2025, the Committee held 04 meetings.

Audit Department

The audit department of PGICL 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 PGICL ensures that the internal audit staff performs their duties with objectivity and impartiality.

Nomination & Remuneration Committee

PGICL has formed a Nomination & Remuneration Committee as a sub-committee of the Board. It has been constituted by 05 members including 02 independent director, Mr. Amzad Hussain, CIP who is the Chairperson of the Committee. Members of the Committee are non-executive directors and appointed by the Board. Mr. Sohag Talukder (Company Secretary) acts as the Secretary of the Committee.

Terms of Reference of NRC

1. 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:

a) the level and compositions of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully-;
b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c) Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
2. Devising a policy on Board's diversity taking into consideration of age, gender, experience and educational background.

3. 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.
4. Formulating the criteria for evaluation of performance of independent directors and the Board.
5. identifying the company's needs for employees at different levels and determine their selection transfer or replacement and promotion criteria; and
6. Developing, recommending and reviewing annually the company's human resources and training policies.

Quorum of the NRC Meeting

The number of Directors required to constitute quorum is determined by the Board in presences of either three members or two third of the members of the committee whichever is higher, where presence of an Independent Director is must.

Holding of the NRC Meeting

As per the terms of Reference, the Nomination & Remuneration Committee is required to hold at least 02 meeting in a year. During the year ended 2025, the Committee held 02 meeting.

External or Statutory Auditors

Purabi Insurance Company Limited was not engaged or received any services mentioned in section (7) of CG from external auditors, PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, other than statutory audit No partner or employees of the external audit firms was possessing any share of the company during the tenure of their audit assignment.

Existing auditor's PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, have conducted the audit works for the year 2025. So, they are eligible to reappoint as external auditors for the year 2026. PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, expressed their willingness as external auditor for the year-2026. The Board of Directors of PGICL has recommended PKF Aziz Halim Khair Chowdhury & Co., Chartered Accountants, as the Company's Statutory Auditor for the year 2026, prior approval the Annual General Meeting.

Audit Option

The audit committee on the Financial Statement for the year 2025 of Puabi General Insurance Company Limited is an unqualified opinion. The reference is "Report on the Audit of the Financial Statements by KF Aziz Halim Khair Chowdhury & Co. Chartered Accountants as on 14 May 2026 DVC NO: 2605140363AS119857 of Annual Report 2025.

Maintaining a website

The company has an official website linked with the website of the exchanges. The company made available the detailed disclosures on its website as required under the listing regulations of the stock exchanges.

Reporting and Compliance of Corporate Governance (BSEC and IDRA)

The company obtained a certificate from a practicing Professional Chartered Accountants, Mollah Quadir Yusuf & Co. regarding compliance of conditions of Corporate Governance Code of the Commission Mollah Quadir Yusuf & Co. Expressed their interest as Professionals of Compliance Certificate of Purabi General Insurance Company Limited for the year-2026. The 199 Board Meeting held on 12 May, 2026 recommended their appointment and placed the matter 38th AGM for shareholders' approval.

REPORT ON THE ACTIVITIES OF AUDIT COMMITTEE

The Audit Committee of Purabi General Insurance Company Limited comprises 3 (three) Directors nominated by the Board of Directors as mentioned below. The Chief of Internal Audit & Compliance Department has direct access to the Committee and the Committee reports directly to the Board. It operates according to the Terms of Reference as approved by the Board and in compliance with Section 3 of the Securities and Exchange Commission Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018.

Members of Audit Committee:

Dr. Md. Mizanoor Rahman	Chairman
Col. Md. Saleh Ahmed (Retd.)	Member
Prof. Abu Zayed Mohammad	Member

During the year under review i.e. 2025, 4 (four) meetings of the Audit Committee were held to carry out the following tasks:

a) Audit Committee's review statement in ensuring internal controls are well adopted, properly managed and satisfactorily monitored.

Purabi Insurance Company Limited (PGICL) has well defined internal control as a process to provide reason-able assurance that PGICL'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 PGICL 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 employee 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 PGICL.

b) Audit Committees' Role in ensuring compliance with the 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 PGICL 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:
I. The receipt, retention and treatment of complaints received by the organization regarding accounting, internal controls, or auditing matters; and
II. 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 committee's 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 PGICL. 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 PGICL.
The Committee has taken up the following responsibilities regarding the evaluation of external audit function.
a) Evaluate the external auditor's 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 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 PGICL. The Committee has been extensively involved in the evaluation of the external audit function, and carried out its role competently.

d) Statement of Audit Committee's 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 statement 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 IAS and IFRS.

The Audit Committee of PGICL 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.

Reporting to the Board of Directors

A. No conflict of interest arisen during the year;

B. No suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;

C. No suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and

D. Not any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.

Dr. Md. Mizanoor Rahman
Chairman
Audit Committee

REPORT ON THE ACTIVITIES OF NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Board of Directors of Purabi General Insurance Company Limited has duly constituted a nomination and Remuneration Committee (NRC), as per the requirements of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). Composition of NRC is as following:

Mr. Amzad Hussain, CIP	Chairman
Mrs. Golam Fatema Tahera Khanam	Member
Col. Md. Saleh Ahmed (Retd.)	Member
Prof. Abu Zayed Mohammad	Member
Mr. Sohag Talukder	Member Secretary

The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experience 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.

Nomination and Remuneration policies/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:

a) The Nomination Criteria

i. The Company policies as well as guidelines and applicable laws/regulations for the Company;

ii. A prescribed selection process that is transparent in all respect;

iii. Following a process which is compatible to the recognized standards and the best practices.

iv. Distinguishing the core competencies of the respective personnel for the different level of management and employees of the Company.

v. Follow diversity in age, maturity, gender, experience, qualification, educational background and expertise.

b) 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:

i. At first, identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

ii. 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;

iii. The Board of Directors appoints Directors and Top-Level Executive, upon nomination and recommendation of the NRC.

Independent Director:

i. 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.

ii. The Independent Director should have competence of the relevant sector in which Company operates and necessarily should have the qualifications as required by the Code of BSEC.

iii. 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.

c) 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 meeting and Board's sub-committee meetings attendance fees from the Company.

d) 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 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.

Activity of Nomination and Remuneration Committee

Mr. Sohag Talukder acts as the Member Secretary of NRC In 2025. The newly formed NRC noted the nomination and remuneration governance ensuring the standards and compliance accordingly. Two meetings held during the year 2025 and the activities of the NRC during the year were as follows:

I. Review of the earlier meeting decisions of the Nomination and Remuneration Committee

II. Formulate the criteria for determining qualifications, positive attributes and independence of the Directors and top-level executives;

III. Formulate the criteria for evaluation of performance of Independent Directors and the Board.

IV. Developing, recommending and reviewing annually the company's human resources and training policies.

V. Review and recommended to the appointment of Statutory Auditors and Compliance Auditor.

The Chairman of Nomination and Remuneration Committee on behalf of all the members of the Committee extends gratitude to all the Stakeholders, Management Team and especially the Board of Directors of Purabi General Insurance Company Limited for their continued support during the year 2025 and expresses optimism for cooperation in the coining years.

Mr. Amzad Hussain, CIP

Chairman

Nomination and Remuneration Committee (NRC)

INVESTMENT COMMITTEE

Purabi General Insurance Company Limited places significant emphasis on sound investment governance to ensure the prudent management, protection, and growth of its investment portfolio. The Company’s investment governance framework is designed to align with applicable regulatory requirements, industry best practices and the long-term interests of shareholders and policyholders. The framework promotes transparency, accountability, risk management and ethical conduct in all investment-related activities.

The Investment Committee comprises experienced professionals with diverse expertise in finance, investment management, risk assessment and corporate governance. The Committee is responsible for providing strategic guidance on investment matters, reviewing investment policies, monitoring portfolio performance, assessing market developments and evaluating investment risks on an ongoing basis.

The Committee seeks to optimize investment returns while maintaining a prudent and balanced risk profile. It oversees compliance with applicable laws, regulations and internal policies and ensures that investment decisions are consistent with the Company's financial objectives, liquidity requirements and risk appetite. The Committee also reviews major investment proposals, monitors asset allocation, evaluates portfolio performance, and recommends appropriate actions to the Board of Directors where necessary.

As part of its governance responsibilities, the Investment Committee periodically reviews investment strategies in light of changing economic conditions, market developments, and regulatory requirements. The Committee also ensures that proper due diligence is conducted before making significant investment decisions and that adequate controls are maintained over investment activities.

The Investment Committee reports its activities and recommendations to the Board of Directors on a regular basis. Through effective oversight and disciplined investment management practices, the Committee contributes to preserving capital, enhancing investment income, and supporting the Company's long-term financial stability and sustainable growth.

Meeting Attendance of the Investment Committee during 2025

Name	Designation	Total Meetings Held	Meetings Attended	Attendance (%)
Mrs. Golam Fatema Tahera Khanam	Vice-Chairman	2	2	100%
Col. Md. Saleh Ahmed (Retd.)	Director	2	2	100%
Mr. Amzad Hussain, CIP	Independent Director	2	2	100%
Dr. Md. Mizanoor Rahman	Independent Director	2	2	100%
Prof. Abu Zayed Mohammad	Independent Director	2	2	100%
Mr. Sohag Talukder	Company Secretary	2	2	100%

Terms of Reference (TOR)

The principal responsibilities of the Investment Committee include, among others:

• Reviewing and recommending investment policies, strategies, and asset allocation plans for approval by the Board of Directors.

• Monitoring the performance of the Company’s investment portfolio and evaluating investment returns against established benchmarks.

• Assessing investment-related risks, including market risk, credit risk, liquidity risk, and operational risk, and recommending appropriate mitigation measures.

• Ensuring compliance with the Insurance Act, applicable regulations of the Insurance Development and Regulatory Authority (IDRA) and other relevant regulatory directives.

• Reviewing and recommending major investment proposals and ensuring that appropriate due diligence is conducted prior to investment decisions.

• Monitoring the financial strength and creditworthiness of counterparties, financial institutions, and investment instruments.

• Ensuring the accuracy, transparency, and adequacy of investment-related disclosures in the Financial Statements and other corporate reports.

• Reviewing investment performance reports and providing recommendations to the Board of Directors on a periodic basis.

• Maintaining proper records and documentation of investment decisions and Committee proceedings.

• Periodically reviewing the effectiveness of the Committee and recommending amendments to its Terms of Reference where necessary.

The Board of Directors believes that effective investment governance is essential for safeguarding stakeholders' interests, maintaining financial resilience, and supporting the sustainable growth of Purabi General Insurance Company Limited.

RISK MANAGEMENT COMMITTEE

Purabi General Insurance Company Limited recognizes that effective risk management is fundamental to achieving its strategic objectives, protecting stakeholders' interests, and ensuring long-term sustainability. The Company has established a Risk Management Committee (RMC) to assist the Board of Directors in identifying, assessing, monitoring and managing risks arising from its business operations and the external environment.

The Risk Management Committee operates within the framework of the Company's risk management policies and applicable regulatory guidelines. The Committee regularly reviews the Company's risk profile and evaluates the adequacy and effectiveness of risk mitigation measures to ensure that potential risks are managed in a prudent and systematic manner.

The Committee is responsible for overseeing key risk areas, including underwriting risk, reinsurance risk, investment risk, liquidity risk, operational risk, compliance risk, information technology risk, strategic risk, and emerging environmental, social and governance (ESG) risks. It also ensures that risk management considerations are integrated into business planning and decision-making processes across the organization.

The Committee periodically reviews the Company's Risk Management Policy and recommends necessary enhancements in response to changing business conditions, regulatory developments, and emerging risks. It also monitors compliance with regulatory requirements and reports significant risk exposures and mitigation initiatives to the Board of Directors.

Through continuous oversight and proactive risk management practices, the Committee contributes to strengthening the Company's resilience, financial stability, and operational effectiveness.

Meeting Attendance of the Risk Management Committee during 2025

Name	Designation	Position on Committee	Total Meetings Held	Meetings Attended	Attendance (%)
Col. Md. Saleh Ahmed (Retd.)	Director	Chairman	2	2	100%
Mr. Amzad Hussain, CIP	Independent Director	Member	2	2	100%
Prof. Abu Zayed Mohammad	Independent Director	Member	2	2	100%
Mr. Riazul Islam Chowdhury	SEVP	Member	2	2	100%
Mr. Sohag Talukder	Company Secretary	Member Secretary	2	2	100%

Terms of Reference (TOR)

The principal responsibilities of the Risk Management Committee include, among others:

- Reviewing and recommending the Company's Risk Management Policy and risk management framework for approval by the Board of Directors.
- Identifying, evaluating, and monitoring significant risks that may affect the Company's operations, financial performance, reputation, or strategic objectives.
- Ensuring the effective implementation of risk management policies, procedures, and internal control systems throughout the organization.
- Reviewing the adequacy of risk mitigation strategies and recommending corrective actions where necessary.
- Monitoring underwriting, reinsurance, investment, liquidity, operational, compliance, legal, information technology and strategic risks.
- Evaluating emerging risks, including environmental, social, and governance (ESG) risks and their potential impact on the Company.
- Reviewing periodic risk assessment reports and ensuring timely reporting of significant risk matters to the Board of Directors.
- Monitoring compliance with applicable laws, regulations, directives of the Insurance Development and Regulatory Authority (IDRA) and other relevant regulatory requirements.
- Promoting a strong risk awareness culture and ethical business practices throughout the Company.
- Periodically reviewing the effectiveness of the Committee and recommending amendments to its Terms of Reference where necessary.

The Risk Management Committee reports directly to the Board of Directors and remains committed to ensuring that the Company's risk management practices continue to support sound governance, financial strength and sustainable growth.

POLICYHOLDER PROTECTION AND COMPLIANCE COMMITTEE

Purabi General Insurance Company Limited is committed to safeguarding the interests of its policyholders and maintaining the highest standards of regulatory compliance, ethical conduct and corporate governance. To reinforce these commitments, the Company has established a Policyholder Protection and Compliance Committee (PPCC) to assist the Board of Directors in overseeing matters relating to policyholder welfare, regulatory compliance and governance practices.

The Committee plays a vital role in ensuring that the rights and interests of policyholders are protected through fair business practices, transparent communication, efficient claims settlement and prompt resolution of complaints and grievances. The Committee also monitors the Company's compliance with applicable laws, regulations, directives and guidelines issued by the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC) and other relevant regulatory authorities.

The Committee periodically reviews compliance policies, evaluates regulatory developments and assesses the adequacy of internal controls and compliance mechanisms. It also monitors emerging compliance risks and recommends appropriate corrective measures to ensure continued adherence to legal and regulatory requirements.

Through effective oversight and continuous monitoring, the Policyholder Protection and Compliance Committee contributes to enhancing customer confidence, maintaining regulatory compliance and strengthening the Company's reputation as a responsible and customer-focused insurer.

Meeting Attendance of the Policyholder Protection and Compliance Committee during 2025

Name	Designation	Position on Committee	Total Meetings Held	Meetings Attended	Attendance (%)
Col. Md. Saleh Ahmed (Retd.)	Director	Chairman	4	4	100%
Mr. Amzad Hussain, CIP	Independent Director	Member	4	4	100%
Prof. Abu Zayed Mohammad	Independent Director	Member	4	4	100%
Mr. Riazrul Islam Chowdhury	SEVP	Member	4	3	75%
Mr. MdShamsuddin Chowdhury	Vice President	Member	4	1	25%

Terms of Reference (TOR)

The principal responsibilities of the Policyholder Protection and Compliance Committee include, among others:

• Reviewing and recommending policies and procedures relating to policyholder protection and regulatory compliance.

• Ensuring that the interests and rights of policyholders are adequately protected in all aspects of the Company's operations.

• Monitoring the transparency, fairness, and accuracy of insurance products, policy documentation, and customer communications.

• Overseeing the timely and effective resolution of policyholder complaints, grievances, and disputes.

• Monitoring compliance with the Insurance Act, Insurance Rules, directives issued by IDRA, BSEC regulations, and other applicable laws and regulatory requirements.

• Reviewing compliance reports and ensuring that instances of non-compliance are appropriately addressed and corrective actions implemented.

• Identifying and assessing compliance-related risks and recommending suitable risk mitigation measures.

• Ensuring that compliance considerations are integrated into the Company's overall risk management framework.

• Promoting ethical business conduct, integrity, and customer-centric practices throughout the organization.

• Reviewing the effectiveness of compliance policies and recommending improvements where necessary.

• Reporting significant policyholder protection and compliance matters to the Board of Directors on a regular basis.

The Committee reports directly to the Board of Directors and remains committed to fostering a culture of transparency, accountability, regulatory compliance, and policyholder confidence across the Company's operations.

[Certificate as per condition No. 1 (5) (xxvii)]

Report to the Shareholders of
Purabi General Insurance Company Limited
on Compliance on the Corporate Governance Code

We have examined the compliance status to the **Corporate Governance Code** by **Purabi General Insurance Company Limited** for the year ended on 31 December 2025. This Code relates to the Notification No. BSEC/CMRRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code except condition no 1(2)(a) 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.

Signed for and on behalf of

Mollah Quadir Yusuf & Co.
Chartered Accountants

Place: Dhaka
Dated: July 06, 2026

Mollah Quadir Yusuf & Co. ★ Dhaka ★ Chartered Accountants

Md. Musfiqur Rahman FCA
Managing Partner
ICAB Enrolment No-1023

Status of Compliance on the Corporate Governance Code (CGC) 2018

[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 section 2CC of the Securities & Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1	**Board of Directors**			
1(1)	Total number of Company's Board of Directors shall not be less than 5 (five) and more than 20 (twenty);	√		11 Directors including 03 Independent Directors
1(2)	**Independent Director**			
1(2) (a)	One-fifth (1/5) of the total number of directors in the company's Board be Independent Directors (ID): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;		√	03 Independent Directors Without any Female Independent Director
1(2)(b) (i)	ID does not hold any shares or holds less than one percent (1%) shares in the company;	√		
1(2)(b) (ii)	ID not a sponsor of the company not connected with any sponsor/director/nominated director/ 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 by family relationship and his/ 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;	√		
1(2)(b) (v)	who is not a member or TREC 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)	Directorship in more than 5 listed companies	√		
1(2)(b) (ix)	who has not been convicted by a court of competent jurisdiction as a loan defaulter of Bank or NBFI);	√		
1(2)(b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	Approval of appointment of Independent Director in the AGM	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		

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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)	**Qualifications of Independent Director**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity.	√		
1(3)(b) (i)	ID is business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100 million or any listed company or a member of any national or international chamber of commerce or business association;	√		
1(3)(b) (ii)	who is or was a top level executive not lower than CEO/MD/DMD/CFO/Head of Finance or Accounts/ CS/HIAC/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;	√		
1(3)(b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law;			N/A
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 CA/CMA/ CFA/CCA/CPA/ Chartered Management Accountant/CS or equivalent qualification			N/A
1(3)(c)	Independent director shall have at least 10 (ten) years of experiences in any field as clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			
1(4)	**Duality of Chairperson**			
1(4)(a)	Chairperson of the Board and the MD and/or CEO of the company shall be filled by different individuals;	√		
1(4)(b)	MD and/or CEO of a listed company shall not hold the same position in another listed company	√		
1(4)(c)	Chairperson of the Board shall be elected from among the nonexecutive directors of the company;	√		
1(4)(d)	Board shall clearly define respective roles and responsibilities of the Chairperson and the MD and/or CEO;	√		
1(4)(e)	In the absence of the Chairperson of the Board the remaining members may elect one of themselves from non- executive directors as Chairperson for that particular Board's meeting;			No Such Event Occurred
1(5)	**The Directors' report to Shareholders'**			
1(5)(i)	Industry outlook and possible future developments	√		
1(5) (ii)	Segment / Product wise performance	√		
1(5) (iii)	Risks and concerns including internal and external risk factors, threat and negative impact on environment, if any;	√		
1(5) (iv)	Discussion on Cost of goods sold, Gross profit and Net profit margin	√		
1(5) (v)	Discussion on continuity of extraordinary activities	√		

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Chartered Accountants

1(5) (vi)	Discussion on related party transactions	√		
1(5) (vii)	Statement of utilization of proceeds from public issue			N/A
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.;			N/A
1(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual F/S;			N/A
1(5) (x)	Statement of remuneration to Directors	√		
1(5) (xi)	A statement that the F/S prepared by the management of the issuer company present fairly its state of affairs	√		
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 IAS or IFRS, as applicable in Bangladesh, have been followed in preparation of the FY and any departure there from has been adequately disclosed;	√		
1(5) (xv)	Sound internal control designed and implementation thereof	√		
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 is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Dividend has been declared
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)	Total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	**The Pattern of Shareholding**			
1(5) (xxiii) (a)	Shareholding by Parent or Subsidiary/Associated companies			N/A
1(5) (xxiii) (b)	Shareholding by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance	√		
1(5) (xxiii) (c)	Shareholding by Executives	√		
1(5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		

1(5) (xxiv)	**Appointment or Re-Appointment of Director**			
1(5) (xxiv) (a)	Brief resume of the director	√		
1(5)(xxiv) (b)	Nature of Director expertise	√		
1(5) (xxiv) (c)	Names of companies in which director holds directorship	√		
1(5)(xxv)	**Management Discussion and analysis of Financial Statements**			
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;			No Such Event Occurred
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 financial performance and position with peer industry	√		
1(5)(xxv) (e)	Financial and economic scenario of the country and the globe	√		
1(5)(xxv) (f)	Risk and concerns issues related to financial statements and mitigation plan	√		
1(5)(xxv)(g)	Future plan or projection of company's operation, performance and financial position	√		
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;	√		Acting CFO
1(5)(xxvii)	The Report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Board meetings and record of minutes as per requirement	√		
1(7) (a)	Code of conduct for chairperson, Board members and Chief Executive Officer	√		
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 behaviour; 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;			N/A
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;			N/A
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;			N/A

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;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	**MD/CEO/CFO/HIAC and CS**			
3(1) (a)	The Board shall appoint a MD or Chief Executive CEO, a CS, a CFO and a HIAC;	√		
3(1) (b)	The positions of the MD or Chief Executive Officer CEO, CS, CFO and 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;	√		
3(1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board;	√		
3 (2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board Directors Committee**			
4 (i)	Audit Committee	√		
4 (ii)	Nomination and Remuneration committee	√		
5	**Audit Committee**			
5(1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1) (b)	The Audit Committee shall assist the Board in ensuring that the FS reflect true and fair view of the state of affairs of the company;	√		
5(1) (c)	The Audit Committee shall be responsible to the Board;	√		
5(2)	**Constitution of The Audit Committee**			
5(2) (a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2) (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) Independent director;	√		

5(2) (c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No Such Event Occurred
5(2) (e)	The company secretary shall act as the secretary of the Committee;	√		
5(2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3) (b)	In the absence of the Chairperson of the Audit Committee, under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No Such Event Occurred
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting.	√		
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;	√		
5(5)	**Role of Audit Committee**			
5(5) (a)	Oversee the Financial reporting process	√		
5(5) (b)	Monitor accounting policies and principles	√		
5(5) (c)	Monitor Internal Audit and Compliance process 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 external auditors	√		
5(5) (f)	Review along with the management, the annual F/S 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 management discussion and analysis	√		
5(5) (j)	Review related party transactions	√		
5(5) (k)	Review management letters by statutory Auditors			Not Applicable

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 IPO/ RPO or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		
5(6)	**Reporting of the Audit Committee**			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflict of interest to the Board of Directors			No Such Event Occurred
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No Such Event Occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No Such Event Occurred
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No Such Event Occurred
5(6)(b)	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 Event Occurred
5(7)	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.	√		
6	**Nomination & Remuneration Committee**			
6(1)(a)	NRC as a sub committee of the Board	√		
6(1)(b)	Assist the Board in formulation of nomination criteria of directors and top level executive	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	√		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All 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;	√		

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6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No Such Event Occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			N/A
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 or fees 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)	Chairperson of the NRC shall attend the 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			No such emergency arises
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.	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes.	√		
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)(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 company's needs for appointment of employees and determination their selection, transfer and promotion criteria.	√		
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)(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			N/A
7(1)(vi)	Internal 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)	√		
7(1)(ix)	Any other service that creates conflict of interest	√		
7(2)	Shareholding of partner or employees of external Audit firms	√		
7(3)	Presence of representative of external auditors in AGM/EGM	√		
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 per listing regulations.	√		
9	**Reporting & Compliance of Corporate Governance**			
9(1)	Certificate of compliance regarding Corporate Governance Guidelines	√		
9(2)	Compliance auditor shall be appointed by the shareholders in the AGM	√		
9(3)	Compliance of conditions as per Annexure-C	√		

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Certificate on Compliance to the Corporate Governance Guideline-2023 of Purabi General Insurance Company Limited

[Certificate as per Condition No. 19(2) of Corporate Governance Guideline- 2023 issued by Insurance Development and Regulatory Authority (IDRA)]

We have examined the compliance status to the Corporate Governance Guideline by Purabi General Insurance Company Limited for the year ended on 31 December 2025. This Guideline relates to the Memo No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 issued to implement the Section 15 of the Insurance Act 2010 and Schedule 2.5 of Sub- schedule 47 of National Insurance Policy 2014 of Insurance Development and Regulatory Authority (IDRA).

Such Compliance with the Corporate Governance Guideline is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring Compliance to the conditions of the Corporate Governance Guideline-2023.

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

- The Company has complied with the conditions of the Corporate Governance Guideline-2023 as stipulated in the above-mentioned Corporate Governance Guideline issued by the IDRA;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, Insurance Act, 2010 and other applicable laws and regulations;
- The Corporate Governance of the company is satisfactory.

Place: Dhaka
Date: July 06, 2026

Md. Musfiqur Rahman FCA
Managing Partner
Mollah Quadir Yusuf & Co.
Chartered Accountants
ICAB Enrolment No: 1023

Mollah Quadir Yusuf & Co. Dhaka Chartered Accountants

Enclosure: Annexure A is the part of this certificate.

Compliance status of Corporate Governance Guidelines issued by IDRA

Annexure- A

Clause No.	Title	Compliance Status		Remarks
		Complied	Not Compiled	
	Governance framework			
5	Governance framework should have a system which ensure the rights of the shareholders and policy holders through designing appropriate policy	✓		Governance framework/Structure of PGICL ensure the rights of the shareholders and policy holders through designing appropriate policy & components.
6	**The Board and its Directors**			
6.1	**Composition of the Board** The Board shall consist of at best 20 (twenty) members with minimum 02 (two) independent directors.	✓		The Board of the Company comprise of 11 (Eleeven) directors including 03 (Three) independent directors.
6.2	**Board of Directors and its Directors** The Company should have a policy of appointing and re-appointing of directors emphasizing on the Insurance Act, 2010. The policy should include the disqualification for selecting directors, section of Chairman and Vice–chairman. Reasons for absence of Chairman and Vice –chairman in the meeting shall be recorded in the minutes;	✓		
6.3	**Independent Director** A. There should prerequisites for selecting independent director. B. (i). The Board shall appoint the independent director and shareholder in the general meeting shall ratify the appointment. (ii). Post of the independent director shall not remain vacant for more than 90 days. (iii). Tenure of the independent director shall be for 03 (three) years which can be extended for 01 (one) term only. After period of one term, he can be eligible for reappointment. C. Qualification of Independent director There are some qualification and experience shall be construed as qualification of independent director.	✓		
6.4	**Role of the Board** The core responsibility of the Board is to guide the company for efficient and effective management for attaining long term goal of the company. In this regard, the Board shall	✓		

7	**Committees of the Board**			
7.1	To ensure good governance in the company, the Board should have at least the following committees: 1. Audit Committee. 2. Nomination & Remuneration Committee. 3. Investment Committee. 4. Risk Management committee and 5. Policy holder protection & Compliance Committee.	✓		
7.2	**Audit Committee** **A.** The committee shall review the financial statements as well as oversee the functions of internal and external auditors.	✓		
	B. Formation of Audit Committee 1. The Committee shall consist of 3 (three) members. 2. It comprises of 01 (one) non-executive director other than the chairman of the Board and 01 (one) independent director. 3. All members should have the literacy about accounting and at least 01 (one) member should have 10 (ten) years relevant experience. 4. Member vacancy shall be filled within 01 (one) month. 5. Company Secretary shall act as the Secretary of the committee.	✓		
	C. The Chairman of The Committee 1. Independent director shall be the chairman of the committee. 2. In case of absence of Chairman other member can act as chairman but one independent director shall be present in the meeting. 3. The chairman of the audit committee shall attend the meeting, in case of absence of the chairman any member may be selected to attend the AGM, but the reason of absence shall be minute in the AGM minutes.	✓		The Chairman of the Audit Committee presents at the last AGM.
	D. Meeting of the committee 1. At least 04 (four) meeting shall be conducted. Meeting can be held with the requisition of any member in case of any emergency. 2. The quorum of the meeting shall be minimum 02 and two third members including one Independent Director.	✓		

E. Role of the Audit Committee The Board shall form a Term of Reference (ToR) of the Audit Committee as per this guideline.	✓		
F. Rights of the Committee The committee shall have the unrestricted access to all relevant data, reports, documents and information along with the chief executive, internal Audit Committee, actuary and others Concerned officers.	✓		
G. Report of the committee 1. The committee shall report to the Board of its regular activities. 2. It shall also report the board for any sensitive issued as defined in the guidelines. 3. It shall report to the authority in appropriate case as defined in the guidelines. 4. It shall also report the shareholders and publish in the annual report.	✓		
Nomination & Remuneration Committee			
A. Nomination & Remuneration Committee shall assist the board in evaluation and determining the role and remuneration of employees including the senior management.	✓		
B. Formation of NRC 1. Committee members shall be appointed by the Board. 2. At least there shall be 04 (four) members including 01 (one) Independent Director. 3. Chairman of the board can be included in the committee but he shall not be appointed as the chairman of the committee. 4. Board can appoint, remove any members and reasons for removal shall be minutes. 5. Vacancy of any member shall be filled within 180 (one hundred and eighty) days. 6. Company Secretary shall act as the Secretary of the committee.	✓		NRC Committee consist of 05 (five) Members including 02 (Two) Independent Director
C. Chairperson of NRC 1. The board shall appoint 01 (one) director as the chairman of the committee. 2. Members can select a chairman in the absence of the chairman of the committee, but reason of regular chairman shall be minutes. 3. Chairperson shall attend the AGM for responding any queries of the shareholders.	✓		

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D. Meeting of NRC 1. At least 02 (two) meeting shall be conducted. 2. Chairperson can hold any meeting on emergency basis. 3. The quorum of the meeting shall be minimum of 02 and two third members including 01 (one) independent director.	✓		
E. Role of NRC The Board shall form a Term of Reference (ToR) of the committee as per this guideline.	✓		
Investment Committee			
A. The committee as the sub-committee of the board shall oversee the investment portfolio of the company.	✓		
B. Composition of the committee and its meeting 1. The board shall nominate at least 05 (five) members in the committee including one chairman. 2. The quorum of the meeting shall be 03 (three). CEO shall be the member of the committee as ex-officio. CFO, Chief Investment Officer and Chief Risk Officer can be invited in the meeting.	✓		
C. Role of Committee The board shall form a Term of Reference (ToR) of the committee as per this guideline.	✓		
Risk Management committee			
The committee shall act as the sub-committee of the board to assist the board in minimizing the risk.	✓		
A. Composition of the committee and its meeting 1. The committee shall consist of at least 3 (three) members including 01 (one) independent director. One shall be the chairman of the committee. Moreover 01 (one) from audit committee. 2. The quorum of the meeting shall be 2 (two). CEO shall be the member of the committee as ex-officio. CFO, Chief Investment officer and Chief Risk Officer can be invited in the meeting. 3. Company Secretary shall act as the Secretary of the committee.	✓		
B. Role of Committee The board shall form a Term of Reference of the committee as per this guideline.	✓		
Policy holder Protection & Compliance Committee			
A. The committee as the sub-committee of the board shall oversee the investment portfolio of the company.	✓		

B. Composition of the committee and its meeting 1. The committee shall consist of at least 3 (three) members including 01 (one) independent director. 01 (one) shall be the chairman of the committee. Moreover 01 (one) from audit committee. 2. The quorum of the meeting shall be 02 (two). Member can select a chairman in the absence of the chairman of the committee but reason for absence of regular chairman shall be minutes. 3. Company Secretary shall act as the Secretary of the committee.	✓		
C. Role of the Committee The board shall form a Term of Reference of the Committee as per this guideline.	✓		
Senior Management & Key Personnel			
1. The Board shall appoint CEO, CFO, CS, CIO, CRO and HIAC. 2. They should be qualified person. 3. The Board shall determine their role and responsibilities. 4. They shall not appointed in any other company as executive position.	✓		
Managing Director/ Chief Executive Officer: The Chief Executive officer shall be appointed by the Board in accordance with Insurance companies (Appointment and removal) Rules 2012.	✓		
Responsibilities of Senior Management and Key Personnel: The board shall determine the charter of duties of CEO, CS, CFO, CIO, CRO, HIAC and Senior Management & Key Personnel and implement it.	✓		
Appointment of Actuaries :			Not applicable for Non-life Insurance Companies.
Other Committees: The company should have other committee like Corporate Social Responsibility (CSR), Environment, Social and Governance (ESG), Integrity and Ethics Committee, Reinsurance & Restoration Committee, Asset Liability Management Committee.		✓	Under processing
Disclosure information of the Board and its committees:			
1. Company shall keep record of proceeding of the board meeting and shall disclose in appropriate case. 2. Code of conduct of all employees including the chairman of the board, its member and CEO shall published. 3. Shall disclose among others:- a. Number of board meeting and its committee meeting held b. Name of the mandatory Committees.	✓		Code of conduct of Chairman, Board members and CEO's are disclosed in the Company's website. Other relevant information are available in annual report.

	c. Details of remuneration paid to directors including independent director d. Relevant other information.	✓		
15	**Related Party Transactions**			
	The company should have a policy to identify the related party transaction and conducting the transactions.	✓		
16	**Corporate Social Responsibility**			
	The Company should have some CSR activities and these shall be published in annual report.	✓		
17	**Policies of the Company**			
	In addition to the above policies, the following policies will help to establish a good governance.	✓		
17.1	**Whistle Blowing policy**			
17.2	**Other Policies such as-** Asset Liability Management Policy, Underwriting Policy, Reinsurance Policy, Insurance Claim Settlement Policy, Code of Conduct of Employees, CSR Policy, Suddachar Policy, Gender Equality Policy, Human Resource Management Policy, Anti-Corruption Policy, Disparity Prevention Policy, ICT Policy.		✓	**Under Processing**
18	**Disclosure initiatives**			
	1. The Company should have a website. 2. Relevant information shall be updated in website such as a. Annual Report along with audited financial statements. b. Feature of the various insurance policy. c. Contact information of all key persons including Chairman, all Chairmen of sub – committee, Directors, CEO, adviser and all officers. d. Any other information as advised by the Authority.	✓		The company has website: **www.purabiinsurance.org**
19	**Annual Corporate Governance Compliance Statement**			
	The company shall submit an annual compliance statement with the authority by 31st January of the following year.	✓		The company duly submitted annual compliance statement as per authorities instructions.

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CODE OF CONDUCT

Code of Conduct for the Chairman, others Board members and Chief Executive Officer

1. Overview

Prelude:

The Board of Directors (hereinafter referred to as Board) of the Purabi General Insurance Company Limited (hereinafter referred to as "the Company") has been lay down and adopted the following Code of Conduct (hereinafter referred to as "the Code") for the Chairperson, other Board members and Chief Executive Officer/Managing Director in order to enhance corporate governance in the interest of investors and the capital market. The subject Code complies with the requirements of the Bangladesh Securities and Exchange Commission (As per Condition no. 1. (7) Corporate Governance Code, 2018).

This Code is aimed to focus Board Members on areas of 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; independency and provide guidance to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, nurture a culture of honesty and accountability, deter wrongdoing and promote fair and accurate disclosure and financial reporting.

This Code is intended to establish an agreed set of ethical principles; promote and maintain confidence and trust and provide entrepreneurial leadership to the Company within a framework of prudent and effective controls which enable risk to be assessed and managed.

This Code of Conduct attempts to set forth the guiding principles on which the Company and its Board shall operate and conduct themselves with multitudinous stakeholders, government and regulatory bodies, media and anyone else with whom it is connected.

This Code is intended to serve as a source of guiding principles to ensure that Purabi Insurance Company Ltd.' Board Members strive to foster Purabi General Insurance Company Ltd.'s Mission and Core Values in an ethical manner.

Definitions:

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning as defined below:

"Board / Directors" shall mean the Board of Directors of the Company.

"Company" shall mean Purabi General Insurance Company Limited (PGICL)

"Conflict of interest" means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company.

"Executive Directors / Whole time Directors" shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.

"independent Directors" shall mean an Independent Director as per the Condition 1 (2)(3) of the Corporate Governance Code, dated 3 June, 2018 which is issued by Bangladesh Securities and Exchange Commission (as amended from time to time) and any other applicable laws in Bangladesh which was issued, issue, to be issued from time to time.

"Non - Executive Directors" shall mean the Directors who are not in whole time employment of the Company.

Purpose of this Code:

The purpose of this Code is to set out standards of conduct for Directors and take all reasonable steps:

❖ To ensure that high standards of corporate and individual behavior are observed by the Directors in the context of their roles as Directors.

❖ To assisting the Directors in complying with their duties to the Company.

❖ The purpose of this code is to recognize and emphasis determine the Company's strategic objectives, ensure that the necessary financial and human resources and review management performance and determine the Company's values and standards and ensure that its obligations to its shareholders and others.

❖ To focus the Board and each Director on areas of ethical risk, to provide guidance to Directors to help them recognize and deal with ethical issues; and

❖ To provide mechanisms to report unethical conduct and to help adoptive a culture of honesty and accountability.

The Nomination and Remuneration Committee shall oversee compliance with this Code and Director Disclosure of interests, provides advisory guidance, and investigates potential breaches. This Code is neither all-inclusive nor exhaustive.

Applicability:

This Code shall be applicable and obligatory to the Board of Directors of the Company.

The Directors should continue to comply with other applicable / to be applicable policies, rules and procedures of the Company other regulatory requirements as and when necessary.

2. Principles of the Code:

The Board of Directors of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

Prudent Conduct and Behavior:

❖ The Board of Directors shall act honestly, ethically, in good faith and in the best interest of the Company and to fulfill their fiduciary obligations.

❖ Whilst carrying out the duties, the Board of Directors shall ensure that it is executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Board of Directors or Committee of Directors of the Company, from time to time.

❖ The Board of Directors shall refrain from indulging in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee’s performance.

❖ The Board of Directors shall conduct themselves in a professional, courteous and respectful manner and shall not take any improper advantage of their position.

The Board of Directors shall refrain from indulging in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee’s performance.

❖ The Board of Directors shall conduct themselves in a professional, courteous and respectful manner and shall not take any improper advantage of their position.

❖ The Board of Directors shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of its business except accepting a gift or entertainment if warranted by the accepted ethical customs and practices.

❖ The Board of Directors shall maintain confidentiality of the information that is entrusted upon them for carrying on their respective responsibilities and duties and shall not use the same for personal benefits or gains.

❖ The Board of Directors shall use the Company’s assets, property, proprietary information and intellectual rights for business purposes of the Company and not for any personal benefits or gains

Confidentiality:

❖ Directors shall maintain, at all times, the confidentiality of all confidential information and records of the Company and must not make use of or reveal such information or records except in the course of performance of their duties or unless the documents or information become a matter of general public knowledge.

❖ Directors shall not use confidential information obtained through their association with the Company to further their private interests or the private interests of their friends or relatives.

❖ Board Members should maintain the confidentiality of information entrusted to them by Purabi General Insurance Company Ltd. and any other confidential information about Purabi General Insurance Company Ltd., its business, customers or suppliers, which comes to them, from whatever source, except when disclosure is authorized or legally mandated.

❖ Directors shall maintain Purabi General Insurance Company Ltd.'s information confidentiality, both during and after their tenure, and it is the responsibility of each Director to know what information is confidential shall obtain clarification if there in any doubt.

❖ No Director shall use information obtain as a result of the Director's service on the Purabi General Insurance Company Ltd.'s Board for personal benefit, or for any purpose other than discharging his/her duties as a Director.

❖ A Director shall never advance his/her private interests, or those of any other person or entity, using confidential information, including but not limited to, in respect of the assessment of any property or other activities by Purabi General Insurance Company Ltd.

❖ Each Director shall avoid any activity that may create an appearance that the Director has benefited from confidential information received during the course of one's duties as a Director.

❖ The provisions of this Paragraph shall continue to apply to bind each Director without limitation, after the Director's term of service has expired Board or within PGICL including information that is not available to the public, or any information that could result in harm to Purabi General Insurance Company Ltd. Or could give the person to whom it is disclosed an advantage if it were disclosed.

Conflict of Interest:

❖ The Director shall, at all times and under all circumstances, seek to avoid and shall be seen to be free of, any interest or any business or other relationship that could be seen to undermine the Director's ability to fulfill the foregoing fiduciary duty.

❖ The Board of Directors shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company and shall not engage any of its relative(s), or any other person or entity, for the purposes of circumventing the personal interest involved.

❖ The Board of Directors shall not take up any position or engagement that may be prejudicial to the interest of the Company.

❖ A material conflict of interest may arise for a Director of Purabi General Insurance Company Ltd. In a variety of circumstances. The following examples are non-exhaustive and are provided for illustrative purposes.

a. There is a significant divergence of interests among Directors and stakeholders associated with their appointment or their interests are not completely aligned;

b. An arrangement, assessment, contract, decision, investment, procurement, program, project, situation or transaction involving Purabi General Insurance Company Ltd. and a stakeholder with which the Director is associated;

c. A Director cannot be considered impartial in connection with an arrangement, assessment, contract, decision, investment, procurement, program, project, situation or transaction of PGICL.

d. A personal, political, religious or moral belief or activity of the Director that conflicts with the interests of Company or the Director's ability to discharge his or her duties;

❖ Directors shall at all times:

a. Seek to avoid, and if this is not possible, promptly disclose and report fully, any real or perceived conflict of interest of the above nature, without limitation to the nomination and remuneration committee.

b. Not seek to influence the foregoing conflict of interest;

c. Absent themselves from the discussion pertaining to the foregoing conflict of interest; and

d. Cooperate fully in the information pertaining to and the management of the foregoing conflict of interest in accordance with the Corporate By-law with respect to conflict of interest and the provisions within this Code.

❖ Each Director must immediately take steps to resolve a real or perceived conflict of interest both prior to serving on the Board, and annually during the director's term of office. Each Director shall disclose to the Nomination and Remuneration Committee financial interests and any potential or actual conflict of interest as soon as it arises or appears likely to arise.

Compliance with laws, rules and regulations:

❖ The Board of Directors shall ensure compliance of various legal/regulatory requirements as applicable to the business of the Company and endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account.

❖ The Board of Directors shall report concerns about unethical behavior, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistle-blower Policy of the Company.

❖ The Board of Directors shall comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.

❖ Each Director shall:

a. Comply with the letter and spirit of all laws, rules and regulations;

b. Comply with all governance policies and procedures concerning the personal and professional conduct of the Directors of Purabi General Insurance Company Limited. and

c. Display the highest ethical standards in the Directors' business, personal and Professional dealings and reputation.

Prohibition of Insider Trading:

❖ Directors shall comply with the code of conduct from prevention of insider trading of the Company.

❖ Directors shall not derive benefit or assist others to derive benefit by giving investment advice on the basis of the access to and possession of insider/ Price sensitive information about the company which is not publicly domain.

❖ A Director shall be fiduciary towards the company. This means that he/she is in a position of trust and must at all times act honestly and in good faith for the company as a whole

❖ Any transaction falling under the definition of related party transactions as per the provision of the Companies Act, 1994 (as amended time to time) and other applicable Laws and as detailed in the Related Party Transaction Policy of the Company must be entered into by the Director only after obtaining prior approval of the Board or any committee thereof.

❖ Transportation, accommodation, hospitality and Director Education and training session fees and expenses incurred by Directors in the attendance at Purabi General Insurance Company Ltd. Board, Committee, Annual and Special meetings shall be paid by PGICL, on the basis of the Board Remuneration and Expense Policy approved by the Board in this respect.

Relation with environment, employees, customers and suppliers;

Relation with Environment:

❖ The Directors of the company shall be responsible for maintaining an ecologically friendly environment for the sustainability development.

❖ The Directors shall be take steps to wastage reduce carbon emissions and responsible for waste management and monitor that are discharged in proper place.

❖ Directors shall be responsible for chemical management as well. They shall give importance in renewable energy like solar energy in production as well as ensure -greeneries. Maintenance of Effluent Treatment plant (ETP) and Water Treatment Plant (WTP) in proper ways.

❖ Directors of the company comply with rules and regulations regarding environment imposed by Government as well as buyer.

Relation with Employees:

❖ Directors shall not discriminate against or exert authority or undue influence over to Purabi General Insurance Company Ltd. staff due to their position as a director.

❖ Each Director shall refrain from exerting any pressure on any PGICL staffs that might result in any infringement, favored or unequal application of rules, regulations, policies or procedure particularly management in respect of the of Purabi General Insurance Company Ltd.'s assets, property assessment, human resources, or financial transactions. Requests for corporate staff involvement made by any Purabi General Insurance Company Ltd. Stakeholder, inadvertently or inappropriately made to a Director, shall be promptly referred to members of the remuneration and nomination committee and the stakeholders shall be communicated to accordingly with a copy to nomination and remuneration committee.

❖ Directors shall refer any question or issue raised by member or other stakeholders to the Nomination and Remuneration Committee. A Director shall never intervene personally or express a position that might limit PGICL's staffs. However, the Chairman of the Nomination and Remuneration Committee may task one or more Directors to respond directly to certain political inquiries; this would be done in consultation with the Chairman and CEO.

Relation with Customers:

Each Director shall work hard to provide his/her best possible service to customer. They shall be committed to customer satisfaction through comprehensive strategies and efforts that aim to improve customer relations process. The core principals regarding relationship with customers are given below:

❖ Accessibility:

Variety of communication means provided by the Company, customers are able to access us easily in order to share their complaints, information, demands, suggestions or satisfaction levels with us.

❖ Availability of information:

Customers are also able to receive any information they request in the shortest time and in the fastest manner possible.

❖ Fast Feedback:

Responding promptly to all customer requests is of great importance to in favor of Company.

❖ Solution emphasis:

Fast and effective solutions are tailored to customer needs.

❖ Objectivity:

In addition to assessing and handling all customer requests objectively, we also believe that, Objectivity is essential when seeking solutions.

❖ Confidentiality:

Use of any personal information obtained through customer requests are restricted by law and bound to the principle of confidentiality.

❖ customer Focus:

A customer-oriented policy is used to provide customers with the best service and to ensure that customer expectations are fully satisfied.

❖ Initiative Taking:

Employees are encouraged to take initiative and to make necessary decisions when required in order to meet customer needs in the shortest possible time and to maintain maximum levels of customer satisfaction.

❖ Customer engagement:

Customers are kept informed of the assessment and solution- seeking efforts in the management of their requests and are able to be actively engaged in the process.

❖ Accountability:

Assessment, solution-seeking efforts, status codes, and results of customer requests are reported and monitored.

❖ Internal information exchange:

Customer relations activities are shared and monitored within the Company.

❖ Continuous improvement:

Customer suggestions and ideas are carefully assessed and used as a source for continuous improvement efforts.

❖ Competence:

Customer demands are answered by our qualified employees in a professional manner.

Relation with Suppliers:

Each Director shall never accept cash payments, gifts, gratuities, honors, awards, privileges or other personal rewards from nor offer the forgoing to any third party, including but not limited to potential or actual customers and suppliers or any representative or any other person or entity outside of PGICL that may be or may appear in any way to be connected with the Directors responsibilities to PGICL.

Independency of Directors:

The Board of Directors shall be always independent regarding their opinion in formal and informal meeting. When an issue arises, the Board of Directors will discuss all the pros and cons of the issue. But a director cannot take decision by his own will. The Board will determine collectively how much power will be delegated to a director. No Director or anyone shall not force any independent Director regarding any undue issues. Directors of the company cannot take decisions alone.

3. Duties of the Directors of the Company:

Specifies certain duties and responsibilities of the Directors of the Company outlined below:

❖ The Directors shall devote sufficient time and attention to professional obligations for informed and balanced decision making.

❖ The Directors shall act in accordance with the Articles of Association of the company and in good faith in order to promote the objects of the company for the benefit of its members as a whole and in the best interests of the company, its employees, the shareholders and the community and for the protection of environment.

❖ The Directors shall have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.

❖ The Directors shall exercise their duties with due and reasonable care, skill and diligence.

❖ The Directors shall be required to intimate the change in the directorships held within specific time.

❖ The Directors shall bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standard of conduct and an objective view in the evaluation of the performance of the Board and the Management.

❖ The Directors shall ensure that the integrity of financial information and that financial control and the systems of risk management are robust and defensible.

❖ The Directors shall seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice.

❖ The Directors shall strive to attend and participate constructively & actively, in all general meetings, meetings of the Board and its committees of which they are Chairman or member.

❖ The Directors shall not assign his office of director of the company to another person.

❖ The Directors shall ensure that adequate deliberations are held before approving related party transactions and shall assure themselves that the same are in the best interest of the company.

4. Expectations of Directors.

❖ Each Director shall vote on all motions put before the Board unless a conflict of interest has been declared.

❖ Each Director is expected to: attend all scheduled meetings; be fully prepared to participate; listen to the opinions of others with respect encourage robust discussion and constructive dissent; and share the workload.

❖ Directors shall act with professional integrity and honesty in their dealings with PGICL, including proper use and treatment of PGICL's resources and information and shall comply with the provisions of the Board Remuneration and Expense Policy.

❖ The Nomination and Remuneration committee will review and make recommendation respecting any changes of Board of director’s code of conduct as and when required.

5. Compliance officer:

The Company Secretary will be the Compliance officer for the purposes of the Code, who will be available to Directors to answer questions arising out of the Code.

6. Review:

Directors shall affirm compliance with the Code as and when required as may be determined in this regard.

7. Amendment to the Code:

The provisions of this Code can be amended or modified by the Board of Directors from time to time and any waiver of any provision of this Code for a Director must be placed for approval before the Company's Committee and as suggested by Nomination and Remuneration Committee.

8. Violations of the Code:

It is ethical responsibility of Directors to abide by and enforce the Code. Any perceived violation of the Code by any Director should be reported in writing (by any employee / party affected adversely) to the Chairman of the Nomination and Remuneration Committee in a closed cover addressed to the Compliance Officer. The Board shall take appropriate action against Directors and the Nomination and Remuneration Committee of the Board shall take appropriate disciplinary action against Senior Management, who is found to have violated the Code. The Board / Nomination and Remuneration Committee shall consider various factors such as nature and gravity of the violation and take appropriate action against individuals who violate the provisions of Code of Conduct of the Company.

9. Publication of the Code:

This Code and any amendments thereto shall be published / posted on the website of the Company i.e. **www.purabiinsurance.org**

Going Concern Report

Financial Statements are normally prepared on the assumption that an enterprise is a going concern and will continue in operation for the foreseeable future. Hence, it is assumed that the enterprise has neither the intention nor the need to liquidate or curtail materially the scale of its operations; if such an intention or need exits, the financial statement may have to be prepared on a different basis and, if so, the basis used is disclosed. On the other hand, Listed Companies are required by BSEC to report on its ability to continue as going concern. The Board of Directors of Purabi General Insurance Company Limited has made annual assessment about whether there exist material uncertainties which may cast significant doubt upon the Company's ability to continue as going concern. The director's assessment of whether the company is a going concern involves making appropriate inquiries including review of budget, forecast, assumptions and future outcome of inherent uncertainties in existence. The Directors are convinced from the following indications, which give reasonable assurance as to company's ability to continue as a going concern for the foreseeable future.

Communication to Shareholders & Stakeholders

Purabi General Insurance Company Ltd. is committed to maintaining transparent, timely, and effective communication with its shareholders, policyholders, regulators, investors, employees, and other stakeholders. The Company firmly believes that open communication enhances stakeholder confidence, promotes good corporate governance and enables informed investment and business decisions.

The Board of Directors recognizes the importance of providing shareholders with fair, accurate and timely information regarding the Company's financial performance, strategic direction, operational developments and governance practices. To ensure transparency and equal access to information, all material and price-sensitive information is disclosed promptly in accordance with the applicable rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange (DSE) and other relevant regulatory authorities. Appropriate internal procedures are in place to identify, approve and disseminate such information in a timely and compliant manner.

The Annual General Meeting (AGM) serves as the principal forum for communication between the Board of Directors and the shareholders. Directors and members of senior management actively participate in the AGM to present the Company's performance, strategic initiatives and future outlook. Shareholders are encouraged to raise questions, express their views, and seek clarification on matters relating to the Company's operations, financial statements, corporate governance and business prospects. To ensure transparency and facilitate shareholder participation, each agenda item is presented through separate resolutions, allowing shareholders to exercise their voting rights independently.

In addition to the AGM, the Company communicates with stakeholders through its Annual Report, audited financial statements, corporate disclosures, notices, press releases and regulatory filings. These communication channels are designed to provide stakeholders with comprehensive, reliable and up-to-date information about the Company's activities and performance.

The Company also maintains an official corporate website at http://www.purabiinsurance.org, which serves as an important platform for stakeholder engagement. The website is regularly updated with financial reports, annual reports, notices of meetings, corporate announcements, governance information and other relevant disclosures, ensuring that shareholders and stakeholders have convenient and continuous access to key corporate information.

The Board remains committed to strengthening communication practices and fostering long-term relationships built on transparency, accountability, trust and mutual respect with all stakeholders.

DIVIDEND DISTRIBUTION COMPLIANCE REPORT

Dividend Distribution Compliance Report for the year ended 31 December 2024				
Under Clause (6) of the Directive No. BSEC/CMRRCD/2021-386/03, Dated: 14/01/2021				
1	Name of the Issuer/Securities/Mutual Fund	**Purabi General Insurance Company Limited**		
2	Particulars of Issuer DP	294		
3	Type of Dividend (Annual Interim) (Put tick mark (a) on the recommended option)	a)Annual √	b) Interim	
4	Whether audited or not for Interim Dividend (Put tick mark (a) on the recommended option)	a) Audited √	b) Unaudited	
5	Date of recommendation of Dividend by the Board of Directors/Trustee: (Enclose copy of PSI)	12 May, 2025		
6	Whether Dividend recommended other than directors or sponsors or any other classes (Put tick mark (a) on the recommended option)	a) Yes	b) No √	
7	Record date for entitlement	29 June 2025		
8	Rate of Dividend recommended by the Board of Directors/Trustee	10% Cash		
9	Dividend recommended -Type (Put tick mark (a) on the recommended option)	a) Cash √	b) Stock	
10	Securities/mutual fund traded under which categories (Put tick mark (a) on the recommended option)	a) A b) B c) G d) N e) Z		
11	Date of transfer to a separate bank account (Pls. mention bank details) or provisional credit of shares/units by CDBL	Declared dividend transferred to separate bank account (Bank A/C No. 1501030000328, Eastern Bank PLC., Sonargaon Road Branch, Dhaka) on 30-06-2025 to 28-08-2025		
12	Date of approval of Dividend at AGM	01 September, 2025		
13	Rate of Dividend approved at AGM- details at Annexure, (if any change)	10% Cash		
14	Date of commencement of disbursement of Cash and Stock Dividend	25 September, 2025		
15	Mode of disbursement of Cash Dividend (Put tick mark (a) on the recommended option)	a) BEFTN √ d) Dividend Warrant √	b) Bank Transfer √ e) Any other mode	c) MFS
16	Date of completion of disbursement of Cash Dividend and Stock Dividend [Enclose Bank statements and Corporate Action Processing Report (DP 70)]	07 October 2024		
17	Paid-up-capital of the issuer- before corporate action/entitlement	Tk. 598,125,067		
18	Numbers of securities/shares outstanding-before corporate action/entitlement:	59,812,506.70 Shares		
19	Total cash in taka or stock (nos. shares) dividend as per corporate declaration	Tk. 59,812,506.00 (Including Tax amount Tk. 8,281,055.80)		
20	Distribution/Disbursement details or Cash & Stock Dividend:	**Cash (TK)**	**Stock (nos)**	**Annexures**
	A. Mode or Dividend payment/credit for the concerned year: 2024			
	a) through BEFTN or directly credited to respective BO	42,753,909.75		
	b) through Bank Transfer other than entitled BO-Margin loan	4,385,844.80		
	c) through Bank Transfer	2,204,025.70		
	d) through Mobile Financial Service (MFS)	-		
	e) through any other mode as approved by Bangladesh Bank	8,281,055.80		Income Tax amount
	f) through transfer to Suspense Account for dematerialized Shares (BO wise detailed with reason should be maintained and submitted)			
	g) through issuance of Dividend Warrant or issue of shares to Suspense Account for non-dematerialized securities	2,187,669.95		
21	**Total Dividend paid /credited for the concerned year 2024**	59,812,506.00		
22	**Total unpaid/un distributed Dividend /accrued during the period (20-21)**	-		

23	**Total unpaid/undistributed Dividend /accrued as on 1st day of accounting year (as per Audited Accounts) 31.12.2024**	64,367,624.00		
24	Transfer to Suspense Account for Demate Shares or any other reasons during the concerned year			
	A. Mode of Dividend Receipts/ payment/credit for the previous years:			
	a) through BEFTN or directly credited to respective BO	N/A		
	b) through Bank Transfer	N/A		
	c) through Mobile Financial Service (MFS)	N/A		
	d) through any other mode as approved by Bangladesh Bank	N/A		
	e) through transfer to/from Suspense Account for Demate Shares or any other reasons	N/A		
	f) through issuance of Dividend Warrant or issue of shares to Suspense Account for non-dematerialized securities/shares/units	N/A		
	g) transfer of cash or stocks to the Fund as prescribed or directed by Commission after 3 years or forfeit of share to Suspense Account for non-dematerialized securities	N/A		
25	**Total Dividend paid/credited for previous years:**			
26	**Total unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos**	64,367,624.00		
27	**Grand Total of unpaid/undistributed Dividend (22+26)**	64,367,624.00		
28	**Aging of grand Total of unpaid /undistributed Dividend for previous years:**			
	More than 3 years; balance	5,608,166.00		
	More than 4 years; balance (For the year 2020)	4,330,238.00		
	More than 5 years & above; balance	N/A		
	Total of unpaid/undistributed Dividend for previous years			
	(Supporting bank statements and balances of securities with the Depository)			
Note: Issuer shall maintain BO wise detailed information for all transfers/credit to suspended Accounts				
With reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.				

(Sukumar Chandra Roy)
Chief Executive Officer (CEO)

Statement of internal Control Information on Company's Internal Controls:

The Board of Directors of Purabi General Insurance Company Ltd. recognizes that an effective system of internal control is fundamental to the achievement of the Company's strategic objectives, sustainable business growth, sound corporate governance and long-term value creation. The Board is ultimately responsible for establishing, maintaining and periodically reviewing the effectiveness of the Company's system of internal control and enterprise risk management to safeguard the interests of policyholders, shareholders, employees, regulators and other stakeholders.

The Board, through the Audit Committee, Risk Management Committee and senior management, ensures that an appropriate internal control framework is implemented throughout the organization. This framework is designed to provide reasonable—not absolute—assurance regarding the achievement of operational objectives, the reliability of financial and non-financial reporting, compliance with applicable laws and regulations and the safeguarding of the Company's assets.

The Directors acknowledge that no system of internal control can eliminate every business risk. However, a properly designed and effectively operating control environment significantly reduces the likelihood and impact of material errors, fraud, operational failures, regulatory breaches and financial losses. Accordingly, the Board remains committed to continuously strengthening the Company's internal control environment in response to changing business conditions, technological developments and regulatory expectations.

Internal Control Framework

Purabi General Insurance Company Ltd. has established a comprehensive Internal Control Framework that is embedded in the Company's day-to-day operations and decision-making processes. The framework encompasses governance structures, policies, procedures, delegated authorities, financial controls, operational controls, compliance mechanisms, information technology controls and independent assurance functions.

The Company's internal control system has been designed in accordance with internationally accepted governance principles and the applicable requirements of the Companies Act, 1994, the Insurance Act, 2010, the Securities and Exchange Commission (Corporate Governance) Code, Bangladesh Financial Reporting Standards (BFRSs) and the regulatory guidelines issued by the Insurance Development and Regulatory Authority (IDRA).

The framework supports the Company's commitment to maintaining high standards of integrity, accountability, transparency, ethical conduct and prudent risk management across all levels of the organization.

Objectives of Internal Control

The Company's internal control system has been established to achieve the following objectives:

- Promote effective, efficient and economical business operations.
- Safeguard the Company's assets against loss, misuse, fraud or unauthorized use.
- Ensure the accuracy, completeness, and reliability of accounting records and financial statements.
- Support timely preparation of financial and management information for informed decision-making.
- Maintain compliance with all applicable laws, regulations, accounting standards and internal policies.
- Strengthen enterprise risk management by identifying, assessing, monitoring and mitigating business risks.
- Promote ethical conduct, accountability, and transparency throughout the organization.
- Protect the interests of policyholders, shareholders, employees, regulators and other stakeholders.
- Enhance operational resilience and business continuity during periods of uncertainty.
- Foster sustainable growth through effective governance and prudent management practices.

Scope of Internal Control

The Company's internal control system extends beyond traditional financial controls and encompasses all significant operational, strategic, financial, technological, legal, regulatory and compliance activities. Internal control is integrated into every business process, including underwriting, policy administration, premium collection, claims management, investment management, treasury operations, reinsurance, accounting, procurement, information technology, human resource management and customer service.

Every employee, irrespective of designation, shares responsibility for maintaining an effective control environment within the scope of his or her assigned duties. Senior management is responsible for implementing Board-approved policies, monitoring compliance and promoting a strong culture of accountability throughout the organization.

Governance Structure

The Company's governance framework provides clear lines of authority, accountability and reporting responsibilities to ensure effective oversight of internal control.

The Board of Directors retains overall responsibility for the effectiveness of the internal control system. The Audit Committee assists the Board by reviewing the adequacy of internal controls, financial reporting processes, internal audit activities, compliance matters and the implementation of audit recommendations.

The Risk Management Committee oversees the Company's enterprise risk management framework, evaluates emerging risks and recommends appropriate mitigation strategies. Senior management is responsible for implementing internal control policies, monitoring operational performance and ensuring compliance with regulatory requirements across all business functions.

The Internal Audit Department provides independent assurance regarding the effectiveness of internal controls and reports its findings directly to the Audit Committee. Recommendations arising from internal audits are monitored to ensure timely implementation and continuous improvement.

Control Environment

Purabi General Insurance Company Ltd. believes that a strong control environment forms the foundation of an effective internal control system. The Company promotes a culture of integrity, professionalism, accountability and ethical business conduct through clearly documented policies, defined organizational structures, delegated authority limits, codes of conduct and continuous employee training.

Management encourages open communication, transparency and ethical decision-making across all levels of the organization. Employees are expected to comply with internal policies, regulatory requirements and professional standards while performing their duties.

The Company also maintains appropriate segregation of duties, authorization procedures, approval hierarchies and supervisory controls to minimize operational risks and reduce the possibility of fraud or error.

Annual Review of Internal Control

The Board of Directors, with the support of the Audit Committee, Internal Audit Department and senior management, conducts an annual assessment of the effectiveness of the Company's internal control framework. The review considers the results of internal audits, external audits, regulatory inspections, risk assessments, compliance reports and management reviews.

Based on the assessment carried out during the financial year ended 31 December 2025, the Board is satisfied that the Company's internal control system remains appropriate to the nature, size and complexity of its operations. Although internal controls cannot eliminate all business risks, the Board believes that the existing framework provides reasonable assurance regarding the achievement of operational objectives, the reliability of financial reporting, compliance with applicable laws and regulations, and the safeguarding of corporate assets.

The Board remains committed to continuously enhancing the Company's internal control framework to meet evolving regulatory expectations, emerging business risks, technological advancements, and international best practices.

Statement on Internal Control (Part II)

Internal Control Principles

Purabi General Insurance Company Ltd. has established a comprehensive internal control framework based on internationally accepted governance principles and applicable regulatory requirements. The framework is designed to ensure that internal controls are embedded in every significant business process and are proportionate to the nature, scale and complexity of the Company's operations. Internal control is regarded as an integral component of corporate governance and enterprise risk management, supporting the achievement of strategic objectives while protecting the interests of policyholders, shareholders, regulators, employees and other stakeholders.

The Company's internal control framework is founded on five key principles: (i) a strong control culture, (ii) effective risk assessment, (iii) well-designed control activities, (iv) reliable information and communication systems and (v) continuous monitoring and independent assurance. Together, these principles provide reasonable assurance regarding operational effectiveness, financial reporting reliability, compliance with applicable laws and regulations and prudent management of business risks.

Control Culture

A strong control culture forms the foundation of an effective internal control system. The Board of Directors and senior management are committed to promoting the highest standards of integrity, ethical conduct, accountability, professionalism and transparency throughout the organization. The Board establishes the tone at the top by approving governance policies, defining organizational responsibilities and encouraging ethical decision-making across all levels of the Company.

The Company's Code of Conduct, Human Resource policies, delegated authority framework and operational procedures clearly define the responsibilities and expected standards of behaviour for employees. Every employee is responsible for maintaining effective internal controls within the scope of his or her assigned duties and for reporting any actual or suspected control deficiencies, irregularities or unethical practices through appropriate reporting channels.

Management regularly communicates the importance of internal control through training programmes, policy circulars, workshops and management meetings. This helps ensure that employees understand the Company's strategic objectives, operational risks, compliance obligations and their individual responsibilities in maintaining an effective control environment.

The Company also promotes a culture of accountability by establishing clear reporting relationships, performance evaluation mechanisms and segregation of duties to minimize operational risks and conflicts of interest.

Enterprise Risk Management Framework

Risk management is integrated into the Company's overall governance framework through a structured Enterprise Risk Management (ERM) process. The objective of the ERM framework is to identify, assess, evaluate, monitor and mitigate risks that may affect the Company's ability to achieve its strategic and operational objectives.

The Board of Directors, through the Risk Management Committee and senior management, periodically reviews the Company's risk profile and risk appetite. Appropriate policies, procedures and reporting mechanisms have been established to ensure that significant risks are identified at an early stage and managed effectively.

The Company recognizes that effective risk management not only protects financial stability but also creates opportunities for sustainable growth by supporting informed business decisions and prudent resource allocation.

Risk Assessment

Risk assessment is a continuous and systematic process undertaken throughout the organization. The Company regularly identifies internal and external risks arising from changes in the business environment, regulatory developments, market conditions, technological advancements, economic factors and operational activities.

The risk assessment process involves identifying potential risks, evaluating their likelihood and potential impact, determining existing controls, assessing residual risk and implementing additional mitigation measures where necessary. Both quantitative and qualitative assessment techniques are applied to evaluate risks depending on their nature and complexity.

The Company maintains a structured risk register that categorizes risks according to their significance and facilitates periodic review by management and the Board. Emerging risks are also monitored to ensure that the Company remains resilient in an evolving business environment.

Risk Categories

The Company's Enterprise Risk Management Framework encompasses a broad range of business risks, including:

- Underwriting Risk
- Reinsurance Risk
- Liquidity Risk

• Market and Investment Risk

• Credit Risk

• Operational Risk

• Strategic Risk

• Compliance and Regulatory Risk

• Information Technology and Cybersecurity Risk

• Business Continuity Risk

• Environmental and Social Risk

• Anti-Money Laundering and Counter Financing of Terrorism (AML & CFT) Risk

• Fraud Risk

• Reputational Risk

Each category of risk is assigned to the appropriate management function responsible for implementing mitigation measures and monitoring risk exposures.

Risk Appetite and Risk Tolerance

The Board of Directors establishes the Company's overall risk appetite, taking into consideration its strategic objectives, financial capacity, regulatory requirements, and stakeholder expectations. Risk tolerance levels are defined for significant business activities to ensure that management decisions remain consistent with the Company's long-term sustainability.

Risk limits are reviewed periodically and adjusted where necessary to reflect changes in the Company's operating environment, business strategy, and regulatory expectations.

Risk Ownership and Accountability

Risk management is considered a shared responsibility throughout the organization. Every department is accountable for identifying and managing risks within its respective area of responsibility. Departmental heads are responsible for implementing appropriate controls, monitoring risk indicators and reporting significant issues to senior management.

Senior management consolidates risk information and presents regular reports to the Risk Management Committee and the Board of Directors for review and strategic guidance.

Risk Assessment Methodology

The Company applies a structured methodology for assessing business risks based on the following stages:

• Identification of risk events and potential exposures.

• Assessment of likelihood and business impact.

• Evaluation of existing control effectiveness.

• Determination of residual risk levels.

• Development and implementation of mitigation strategies.

• Continuous monitoring and periodic reassessment.

This structured approach enables the Company to prioritize significant risks, allocate resources effectively, and strengthen operational resilience.

Continuous Improvement

Recognizing that the business environment continues to evolve, Purabi General Insurance Company Ltd. remains committed to continuously enhancing its internal control and risk management framework. Lessons learned from internal audits, regulatory inspections, claims experience, operational incidents, emerging technologies and industry developments are incorporated into the Company's policies and procedures to ensure continuous improvement.

The Board believes that maintaining a proactive risk management culture and a strong control environment enhances stakeholder confidence, supports sustainable business growth and reinforces the Company's reputation as a responsible and well-governed insurer.

Statement on Internal Control (Part III)

Control Activities and Segregation of Duties

Control activities are the policies, procedures, and practices established by Purabi General Insurance Company Ltd. to ensure that management directives are effectively implemented and that identified risks are mitigated to acceptable levels. These activities are integrated into the Company's day-to-day operations and apply across all departments, branches, and business functions.

The Company maintains clearly documented operating procedures, delegated authority limits, approval hierarchies, reconciliation processes, supervisory reviews, and authorization controls. These mechanisms help ensure that business transactions are executed in accordance with approved policies while minimizing the risk of fraud, error, financial loss or operational disruption.

An essential feature of the Company's internal control framework is the appropriate segregation of duties. Key responsibilities relating to authorization, execution, recording, reconciliation and review are assigned to different individuals or departments to reduce the possibility of conflicts of interest and unauthorized activities. Where complete segregation is not practical, additional supervisory controls and independent reviews are implemented to mitigate the associated risks.

Underwriting Controls

Underwriting represents one of the Company's most significant business functions and is subject to comprehensive internal controls. The objective is to ensure that risks accepted by the Company are consistent with its underwriting philosophy, risk appetite and profitability objectives.

All insurance proposals undergo appropriate underwriting assessments before policy issuance. Underwriters evaluate the nature of the risk, previous claims experience, exposure levels and other relevant underwriting factors in accordance with approved underwriting guidelines. Risks exceeding delegated authority limits require higher-level approval before acceptance.

Management regularly reviews underwriting performance through portfolio analysis, loss ratio monitoring, premium adequacy reviews and claims trend analysis. The Company also updates underwriting guidelines periodically to reflect changing market conditions, regulatory requirements and emerging risks.

Distribution Channel Controls

The Company operates through branch offices, agents, brokers and corporate marketing channels. Appropriate controls have been established to ensure that all distribution activities comply with regulatory requirements and internal policies.

Responsibilities and authority levels are clearly defined for each distribution channel. Sales performance, policy issuance, premium collection and customer service activities are subject to periodic review and monitoring. The Company also conducts regular training programmes to ensure that intermediaries understand regulatory obligations, ethical standards and product features.

Premium Collection and Policy Administration Controls

Effective controls have been established over premium collection, policy issuance, endorsements, renewals and policy cancellations. Premiums are recorded accurately, reconciled regularly and monitored to ensure timely collection and proper accounting treatment.

Policy documentation is generated through authorized systems and changes to policy records require appropriate approval and system authorization. Periodic reconciliations are performed between underwriting, finance and branch records to ensure completeness and accuracy.

Claims Management Controls

Efficient claims management is essential for maintaining customer confidence and protecting the Company's financial position. The Company has established comprehensive claims handling procedures covering notification, investigation, assessment, approval, settlement, recovery and reporting.

Each claim is evaluated in accordance with policy terms, applicable laws and internal claims procedures. Significant claims are reviewed by senior management or designated claims committees where appropriate. Independent surveyors, adjusters or technical experts may be engaged for complex claims requiring specialized assessment.

Claims reserves are reviewed periodically to ensure that outstanding liabilities are appropriately recognized in the financial statements. Management continuously monitors claims frequency, severity, settlement trends and fraud indicators to improve underwriting and claims practices.

Reinsurance Controls

Reinsurance constitutes an important component of the Company's overall risk management strategy. Appropriate controls have been established to ensure that reinsurance arrangements provide adequate protection against catastrophic losses and excessive risk concentrations.

The Company places reinsurance business with financially sound and reputable reinsurers possessing acceptable credit ratings and market reputation. Reinsurance treaties are reviewed periodically to ensure that retention limits remain appropriate to the Company's capital base and underwriting portfolio.

Management regularly monitors reinsurance recoverables, treaty utilization, outstanding balances, and reinsurer performance to minimize credit and settlement risks.

Investment Controls

Investment activities are governed by Board-approved investment policies designed to preserve capital, maintain liquidity and generate sustainable returns within acceptable risk parameters.

Investment decisions are made in accordance with applicable laws, regulatory guidelines and approved investment limits. The investment portfolio is diversified across permissible asset classes to reduce concentration risk.

Management regularly reviews investment performance, market developments, asset valuations, and compliance with investment policies. Independent reconciliations and periodic reporting support effective oversight by the Board and the Audit Committee.

Accounting and Financial Reporting Controls

The Company maintains robust accounting and financial reporting controls to ensure that financial information is accurate, complete, reliable and prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act, the Insurance Act and other applicable regulatory requirements.

Financial transactions are supported by appropriate documentation, approved through delegated authority levels, and recorded in the accounting system on a timely basis. Regular reconciliations are performed for bank accounts, investments, premiums, claims, receivables, payables and other material balances.

Management reviews monthly financial reports, budget variances, accounting estimates and significant accounting judgments to ensure the integrity of financial reporting. The external auditors provide independent assurance regarding the fairness of the Company's financial statements.

Asset Protection Controls

Protecting corporate assets is a key responsibility of management. Appropriate physical, financial and administrative controls have been established to safeguard cash, investments, property, equipment, information assets and confidential records against unauthorized use, theft, damage, or loss.

Periodic physical verification of fixed assets and inventories is conducted and discrepancies are investigated promptly. Access to critical assets and financial systems is restricted to authorized personnel through established approval mechanisms.

Anti-Money Laundering and Counter Financing of Terrorism (AML & CFT) Controls

Purabi General Insurance Company Ltd. maintains a comprehensive AML & CFT compliance framework consistent with the requirements of the Bangladesh Financial Intelligence Unit (BFIU), the Insurance Development and Regulatory Authority (IDRA), and other applicable regulatory authorities.

The Company has established Board-approved AML & CFT policies, customer due diligence (CDD) procedures, Know Your Customer (KYC) requirements, transaction monitoring processes and suspicious transaction reporting mechanisms.

A dedicated Central Compliance Unit (CCU) oversees the implementation of AML & CFT controls across the organization. Regular employee training, compliance monitoring and independent reviews strengthen the Company's ability to detect and prevent money laundering and terrorist financing activities.

Fraud Prevention and Ethical Conduct

The Company maintains a zero-tolerance approach to fraud, corruption, bribery and unethical conduct. Employees are expected to adhere to the Company's Code of Conduct and report suspected irregularities through established reporting channels.

Management continuously strengthens fraud prevention measures through segregation of duties, approval controls, independent reconciliations, internal audits, compliance reviews and employee awareness programmes. Appropriate disciplinary and legal actions are taken whenever fraudulent or unethical activities are identified.

Through these comprehensive control activities, Purabi General Insurance Company Ltd. seeks to maintain operational excellence, protect stakeholder interests, ensure regulatory compliance and support sustainable business growth while reinforcing a culture of accountability, transparency and ethical business practices.

Statement on Internal Control (Part IV)

Information and Communication

Timely, accurate and reliable information is fundamental to an effective internal control system. Purabi General Insurance Company Ltd. has established comprehensive information and communication processes to ensure that relevant financial and non-financial information is generated, communicated, and utilized efficiently across the organization. These processes support informed decision-making, operational effectiveness, regulatory compliance and sound corporate governance.

Management Information Systems (MIS) provide the Board of Directors and senior management with regular reports on underwriting performance, claims experience, investment activities, liquidity, financial performance, compliance matters, operational risks and other key performance indicators. These reports facilitate strategic planning, performance monitoring and timely corrective actions where necessary.

The Company ensures that information used for decision-making possesses the following characteristics:

• Accuracy: Information is verified, reconciled and validated before use.

• Completeness: Reports include all significant financial and operational information necessary for effective management.

• Timeliness: Information is generated and communicated promptly to support operational and strategic decisions.

• Consistency: Standardized reporting methodologies ensure comparability across departments and reporting periods.

• Transparency: Information is presented clearly and objectively to facilitate understanding by management and stakeholders.

• Relevance: Information is tailored to meet the specific needs of users and supports the Company's strategic objectives.

Internal communication is facilitated through policies, circulars, departmental meetings, training programmes, management reviews and digital communication platforms. Employees are encouraged to communicate operational issues, control deficiencies, compliance concerns and improvement opportunities through established reporting channels.

External communication with shareholders, regulators, policyholders, reinsurers, business partners, and other stakeholders is conducted in accordance with applicable legal and regulatory requirements. The Company maintains high standards of transparency through its Annual Report, financial statements, regulatory disclosures, corporate website and statutory filings.

Information and Communication Technology (ICT) Governance

Information and Communication Technology (ICT) has become an essential component of the Company's operations. Purabi General Insurance Company Ltd. continuously invests in technology to enhance operational efficiency, improve customer service, strengthen internal controls and support business growth.

The Company has established an ICT governance framework that aligns technology initiatives with business objectives while ensuring the confidentiality, integrity, and availability of information assets. ICT policies, operating procedures and security standards are reviewed periodically to address evolving technological developments and emerging cyber threats.

Management is responsible for ensuring that information systems adequately support underwriting, policy administration, claims processing, accounting, investment management, financial reporting, and regulatory compliance.

Information Security and Cybersecurity

The Company recognizes cybersecurity as an important component of enterprise risk management. Appropriate administrative, technical and physical safeguards have been implemented to protect information systems, customer data and business applications against unauthorized access, cyber threats, malware, data breaches and operational disruptions.

Key cybersecurity controls include:

• User authentication and role-based access controls.
• Password management and access authorization procedures.
• Network security controls and firewall protection.
• Antivirus and endpoint security solutions.
• Regular system maintenance and software updates.
• Secure backup and recovery procedures.

• Monitoring of system activities and security incidents.
• Employee awareness programmes on information security and cyber risks.

The Company periodically reviews information security controls and strengthens cybersecurity measures in response to changing technology risks and regulatory expectations.

Business Continuity and Disaster Recovery

Maintaining uninterrupted business operations is essential to fulfilling commitments to policyholders and other stakeholders. Accordingly, the Company has established business continuity arrangements to minimize the impact of unexpected events such as natural disasters, system failures, cyber incidents or other operational disruptions.

Critical business functions have been identified and contingency procedures have been developed to facilitate timely recovery of operations. Regular backup of critical business data, alternative communication arrangements and disaster recovery procedures contribute to the Company's operational resilience.

Management periodically reviews business continuity arrangements to ensure their continued effectiveness and suitability in light of changing operational requirements.

Compliance Management

Compliance with applicable laws, regulations and internal policies remains an integral component of the Company's internal control framework. Purabi General Insurance Company Ltd. is committed to maintaining the highest standards of regulatory compliance and corporate governance.

The Company monitors compliance with:

• The Companies Act, 1994.
• The Insurance Act, 2010.
• Rules, regulations, and circulars issued by the Insurance Development and Regulatory Authority (IDRA).
• Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code.
• Bangladesh Financial Reporting Standards (BFRSs).
• Bangladesh Financial Intelligence Unit (BFIU) requirements relating to AML & CFT.
• Tax, labour, and other applicable statutory requirements.

Compliance responsibilities are clearly assigned throughout the organization. Regular compliance reviews, policy updates, management reporting and employee training programmes ensure that regulatory obligations are effectively implemented and monitored.

Material compliance issues, if any, are reported to senior management, the Audit Committee and the Board of Directors together with appropriate corrective action plans.

Internal Audit Function

The Internal Audit Department plays a vital role in evaluating the adequacy and effectiveness of the Company's governance, risk management, and internal control processes. The Internal Audit function operates independently of day-to-day business operations and reports functionally to the Audit Committee of the Board.

Internal audits are conducted using a risk-based audit methodology approved by the Audit Committee. Annual audit plans are developed after considering the Company's risk profile, operational complexity, regulatory requirements and previous audit findings.

Internal audit activities include reviews of:

• Underwriting operations.
• Claims management.
• Branch operations.
• Investment activities.
• Financial reporting.
• Information technology controls.
• Regulatory compliance.
• AML & CFT compliance.
• Procurement and administrative functions.
• Corporate governance practices.

Audit findings are communicated to management together with recommendations for corrective action. Management is responsible for implementing agreed action plans within established timelines, while Internal Audit performs follow-up reviews to verify implementation and assess the effectiveness of corrective measures.

Training and Awareness

The effectiveness of any internal control system depends significantly on the competence and awareness of employees. Accordingly, the Company regularly organizes training programs covering internal control, risk management, regulatory compliance, corporate governance, financial reporting, ethics, AML & CFT, information security and operational procedures.

Continuous professional development enables employees to perform their responsibilities effectively while promoting a culture of accountability, transparency and compliance throughout the organization.

The Board believes that strong communication, effective information systems, sound ICT governance, independent internal audit and a well-informed workforce collectively strengthen the Company's internal control framework and support sustainable business growth.

Statement on Internal Control (Part V)

Monitoring and Continuous Improvement

Purabi General Insurance Company Ltd. recognizes that an effective system of internal control must continuously evolve to respond to changes in the business environment, regulatory expectations, technological developments and emerging risks. Accordingly, the Company has established a comprehensive monitoring framework to assess the adequacy, effectiveness and sustainability of its internal control system on an ongoing basis.

Monitoring is embedded within the Company's daily operations through management supervision, operational reviews, financial reporting processes, compliance activities and periodic performance evaluations. These routine monitoring activities are complemented by independent assessments conducted by the Internal Audit Department, external auditors, regulatory inspections and reviews by the Audit Committee and the Board of Directors.

The Company continuously evaluates whether internal controls remain appropriate in relation to the size, complexity, and nature of its business operations. Control deficiencies identified through audits, compliance reviews, management reports, customer feedback or regulatory observations are documented, assessed, and addressed through appropriate corrective action plans. Progress in implementing corrective measures is regularly monitored until satisfactory resolution is achieved.

The Company also encourages continuous improvement through the review of business processes, technological enhancements, employee feedback, and the adoption of industry best practices. Lessons learned from operational incidents, claims experience, fraud investigations and emerging risks are incorporated into revised policies, procedures and control activities to strengthen the overall governance framework.

Three Lines of Defence Model

Purabi General Insurance Company Ltd. follows the internationally recognized Three Lines of Defence model to ensure effective governance, risk management and internal control.

First Line of Defence – Operational Management

Business units and operational departments constitute the first line of defence. Departmental heads and employees are responsible for identifying, assessing, and managing risks within their respective areas of responsibility while ensuring compliance with approved policies, procedures and delegated authority limits. They are accountable for maintaining effective day-to-day controls and promptly reporting significant issues to senior management.

Second Line of Defence – Risk Management and Compliance

The second line of defence comprises the Risk Management, Compliance, Finance, and other control functions that support operational management by developing policies, establishing control standards, monitoring regulatory compliance and providing guidance on risk management practices. These functions facilitate effective implementation of the Company's Enterprise Risk Management Framework and promote a strong compliance culture across the organization.

Third Line of Defence – Internal Audit

The Internal Audit Department provides independent and objective assurance regarding the adequacy and effectiveness of governance, risk management, and internal control processes. Internal Audit evaluates the effectiveness of operational controls, financial reporting processes, regulatory compliance, information technology controls and governance practices. Audit findings and recommendations are reported directly to the Audit Committee, ensuring independence and transparency.

Review of Internal Control Effectiveness

The Board of Directors, supported by the Audit

Committee and senior management, conducts an annual review of the effectiveness of the Company's internal control system. This assessment considers reports received from Internal Audit, external auditors, regulatory authorities, management reviews, compliance functions and risk management activities.

The annual review encompasses, among other matters:

• The effectiveness of governance arrangements and Board oversight.

• The adequacy of financial and operational controls.
• The effectiveness of enterprise risk management processes.
• The reliability and integrity of financial reporting.
• Compliance with applicable laws, regulations and internal policies.
• Information technology governance and cybersecurity controls.
• Business continuity and disaster recovery arrangements.
• Fraud prevention and anti-money laundering controls.
• Progress in implementing previous audit recommendations.
• Emerging risks and their potential impact on the Company's operations.

Based on these reviews, the Board is satisfied that the Company's internal control framework remains appropriate and proportionate to its business activities and provides reasonable assurance regarding the achievement of strategic, operational, financial and compliance objectives.

Internal Audit and External Assurance

The Internal Audit Department performs its responsibilities in accordance with an annual risk-based audit plan approved by the Audit Committee. The Department conducts independent reviews of operational, financial, compliance and information technology controls and evaluates the effectiveness of risk management processes throughout the Company.

Recommendations arising from internal audit engagements are communicated to the respective departments and monitored until implementation is completed. Management remains committed to addressing identified weaknesses promptly and strengthening the overall control environment.

In addition to Internal Audit, the Company's external auditors perform an independent audit of the annual financial statements in accordance with applicable auditing standards. The observations and recommendations of the external auditors are reviewed by management and the Audit Committee, and appropriate corrective measures are implemented wherever necessary.

The Company also cooperates fully with inspections and supervisory reviews conducted by the Insurance Development and Regulatory Authority (IDRA), the Bangladesh Securities and Exchange Commission (BSEC), and other regulatory authorities and takes timely action to address any recommendations arising from such reviews.

Future Enhancements

Recognizing the dynamic nature of the insurance industry, Purabi General Insurance Company Ltd. remains committed to continuously strengthening its governance, risk management and internal control practices. The Company will continue to invest in technology, digital transformation, employee development, cybersecurity, data analytics and process automation to enhance operational efficiency and strengthen internal controls.

Future initiatives include further enhancement of enterprise risk management practices, greater integration of technology-enabled controls, expansion of cybersecurity capabilities, strengthening business continuity planning and continuous improvement of compliance monitoring systems. The Company also aims to enhance the effectiveness of Management Information Systems (MIS) to support more informed and timely decision-making.

The Board believes that continuous investment in people, technology, governance and operational excellence will further strengthen the Company's resilience and support sustainable growth in an increasingly competitive and evolving business environment.

Directors' Statement on Internal Control

The Board of Directors confirms that it has established an appropriate system of internal control and enterprise risk management designed to safeguard the Company's assets, ensure the reliability of financial reporting, promote operational efficiency, support compliance with applicable laws and regulations and facilitate the achievement of the Company's strategic objectives.

The Board acknowledges that internal control systems are designed to manage rather than eliminate business risks and can therefore provide only reasonable and not absolute, assurance against material misstatement, financial loss, fraud, or operational failure.

Based on the annual review conducted during the year ended 31 December 2025 and having considered reports from management, the Internal Audit Department, the Audit Committee, the external auditors and other assurance providers, the Board is satisfied that the Company's system of internal control and risk management was operating effectively throughout the year and that no material control weaknesses were identified that would have a significant impact on the Company's financial position or operational performance.

Purabi General Insurance Company Ltd. remains firmly committed to maintaining the highest standards of corporate governance, ethical conduct, transparency, accountability and prudent risk management. The Company views internal control as a dynamic and continuous process that supports operational excellence, protects stakeholder interests and contributes to long-term sustainable value creation.

Through the active oversight of the Board of Directors, the Audit Committee, senior management and the Internal Audit function, the Company will continue to strengthen its internal control framework in line with evolving regulatory requirements, emerging risks, technological advancements and international best practices. The Board is confident that the Company's governance framework, supported by a strong culture of integrity and effective internal controls, provides a sound foundation for sustainable growth, financial resilience, and continued success in serving its policyholders, shareholders and all other stakeholders.

CHAPTER-V: RISK MANAGEMENT & CONTROL DISCUSSION

Brief Summary of Business Risks and Risk Management

Effective risk management is a cornerstone of the sustainable growth and long-term success of Purabi General Insurance Company Ltd. The Company recognizes that the insurance business is inherently exposed to a wide range of financial, operational, strategic, regulatory and emerging risks. Accordingly, the Company has established a comprehensive Enterprise Risk Management (ERM) framework to identify, assess, measure, monitor and mitigate these risks in a systematic and proactive manner.

The Board of Directors provides overall oversight of the Company's risk management framework through the Risk Management Committee, Audit Committee and senior management. The framework is supported by robust internal controls, clearly defined policies and procedures, prudent underwriting practices, periodic internal audits, regulatory compliance mechanisms and continuous monitoring of the Company's risk profile. The objective is to safeguard the interests of policyholders, shareholders, employees and other stakeholders while ensuring sustainable profitability and financial resilience.

Operational Risk

Operational risk is the risk of loss arising from inadequate or failed internal processes, human error, system failures, fraud, or external events. As an insurance company, Purabi General Insurance Company Ltd. recognizes that operational efficiency is fundamental to delivering quality services and maintaining customer confidence.

The Company continuously reviews its operational processes to identify vulnerabilities that may affect business continuity, customer service, or financial performance. Operational risk management also encompasses technology failures, process inefficiencies, documentation errors, business interruption, outsourcing risks, and information security concerns.

Risk Mitigation

• Conducts periodic operational risk assessments across all business units and branch offices.
• Maps key business processes to identify operational vulnerabilities and control gaps.
• Monitors Key Risk Indicators (KRIs) to identify emerging operational risks.
• Reviews historical claims and underwriting data to strengthen operational controls.
• Maintains comprehensive internal control systems and standard operating procedures.
• Provides continuous training to employees to improve operational efficiency and compliance.
• Strengthens business continuity planning and disaster recovery arrangements.

Liquidity Risk

Liquidity risk refers to the possibility that the Company may not have sufficient financial resources to meet its obligations as they fall due, including claims settlement, operating expenses, and other contractual commitments. Maintaining adequate liquidity is essential to preserving stakeholder confidence and ensuring uninterrupted business operations.

The Company actively manages its liquidity position by maintaining an appropriate balance between liquid assets and liabilities and regularly monitoring projected cash flows.

Risk Mitigation

• Maintains sufficient liquid investments to meet expected and unexpected cash requirements.
• Regularly reviews liquidity positions through comprehensive management reports.
• Clearly defines management responsibilities for liquidity oversight.
• Conducts periodic cash flow forecasting and stress testing.
• Maintains effective internal controls over treasury and liquidity management.
• Ensures compliance with regulatory liquidity requirements.

Market Risk

Market risk represents the potential for financial loss arising from adverse movements in market variables such as interest rates, equity prices, exchange rates, and other investment-related factors. Since insurance companies invest premium funds to generate investment income, effective market risk management is critical for preserving capital and maintaining financial stability.

Risk Mitigation

• Implements Board-approved investment and market risk management policies.
• Maintains a diversified investment portfolio across approved asset classes.
• Continuously monitors market developments and investment performance.
• Utilizes Management Information Systems (MIS) to measure and report market risk.
• Reviews investment valuations periodically to ensure prudent asset management.
• Maintains conservative investment strategies consistent with regulatory guidelines.

Underwriting Risk

Underwriting risk arises when premiums collected are insufficient to cover future claims and associated expenses due to inaccurate risk assessment or pricing. Sound underwriting practices remain one of the Company's primary mechanisms for protecting profitability and maintaining long-term solvency.

The Company follows disciplined underwriting standards supported by experienced professionals, technical guidelines, and risk-based pricing methodologies.

Risk Mitigation

• Applies comprehensive underwriting guidelines across all classes of insurance.
• Conducts detailed risk assessments before policy acceptance.
• Maintains appropriate underwriting authority limits.
• Regularly reviews underwriting performance based on claims experience.
• Monitors portfolio concentration and exposure limits.
• Continuously develops underwriting expertise through professional training.

Reinsurance Risk

Reinsurance plays a critical role in protecting the Company's financial strength by transferring part of the insured risks to financially sound reinsurers. Reinsurance risk arises if adequate reinsurance protection is unavailable or if a reinsurer fails to meet its contractual obligations.

Risk Mitigation

• Maintains reinsurance treaties with reputable local and international reinsurers.
• Evaluates reinsurers based on financial strength and creditworthiness.
• Diversifies reinsurance arrangements to minimize concentration risk.
• Regularly reviews treaty structures and retention limits.
• Monitors reinsurance recoverable and settlement performance.

Environmental and Social Risk

Environmental and social (E&S) risks are increasingly important considerations within the insurance industry. Climate change, environmental degradation, social responsibility, occupational safety, and community impacts may significantly influence underwriting decisions and long-term business sustainability.

Purabi General Insurance Company Ltd. integrates environmental and social considerations into its underwriting process in accordance with the guidelines issued by the Insurance Development and Regulatory Authority (IDRA).

Risk Mitigation

• Screens insurance proposals for environmental and social risk factors.
• Evaluates environmental risks in accordance with applicable regulatory guidelines.
• Categorizes risks based on environmental sensitivity and exposure.
• Promotes environmentally responsible underwriting practices.
• Encourages compliance with environmental and occupational safety standards among insured entities.
• Reviews high-risk proposals with enhanced due diligence procedures.

Strategic Risk

Strategic risk refers to the possibility that inappropriate business decisions, ineffective implementation of corporate strategies, technological disruption, changing customer expectations, competitive pressures or regulatory changes may adversely affect the Company's long-term objectives.

The Company periodically reviews its strategic priorities to ensure alignment with the evolving business environment and stakeholder expectations.

Risk Mitigation

• Identifies strategic risks across business operations, technology, competition, regulation, and customer expectations.

• Conducts periodic strategic planning and scenario analysis.

• Prioritizes risks based on likelihood and potential impact.

• Develops action plans with clearly defined responsibilities.

• Monitors strategic initiatives through regular Board and management reviews.

• Continuously evaluates emerging industry trends and technological developments.

Compliance Risk

Compliance risk refers to the exposure arising from failure to comply with applicable laws, regulations, regulatory directives, internal policies, and industry best practices. Maintaining a strong compliance culture is essential for protecting the Company's reputation and maintaining stakeholder confidence.

Risk Mitigation

• Maintains a comprehensive compliance management framework.
• Ensures adherence to applicable laws, IDRA regulations, BSEC requirements, and other regulatory directives.
• Conducts regular compliance awareness programs for employees.
• Reviews internal policies to ensure alignment with regulatory changes.
• Reports compliance matters periodically to the Audit Committee and the Board.
• Performs regular internal compliance reviews and corrective actions.

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

Purabi General Insurance Company Ltd. remains committed to preventing the misuse of its products and services for money laundering or terrorist financing activities. The Company has implemented a robust AML & CFT framework in accordance with the guidelines of the Bangladesh Financial Intelligence Unit (BFIU), IDRA, and other applicable regulatory authorities.

Risk Mitigation

• Maintains Board-approved AML & CFT policies and procedures.
• Operates a dedicated Central Compliance Unit (CCU) responsible for AML oversight.
• Implements Customer Due Diligence (CDD), Know Your Customer (KYC), and risk-based customer identification procedures.
• Conducts transaction monitoring and reports suspicious activities to the relevant authorities.
• Provides regular AML & CFT training to employees.
• Updates compliance systems to reflect changes in national and international AML regulations.

Information Technology (IT) and Cybersecurity Risk

Technology plays an increasingly significant role in the Company's operations. Consequently, information technology and cybersecurity risks have become key components of the Company's overall risk management framework. These risks include cyberattacks, unauthorized access, data breaches, system failures, and disruptions to business operations.

The Company has established an Information Technology team responsible for maintaining secure, reliable, and resilient technology infrastructure while supporting digital transformation initiatives.

Risk Mitigation

• Conducts periodic IT audits across branch operations.
• Implements appropriate cybersecurity controls and information security measures.
• Performs regular vulnerability assessments and system monitoring.
• Maintains backup systems and disaster recovery arrangements.
• Restricts system access through role-based authorization and authentication controls.
• Provides cybersecurity awareness training for employees.
• Continuously upgrades hardware, software, and security infrastructure to address emerging cyber threats.

Purabi General Insurance Company Ltd. remains committed to fostering a strong risk-aware culture throughout the organization. The Company continuously enhances its Enterprise Risk Management framework by integrating sound governance, prudent underwriting, effective investment management, robust internal controls, regulatory compliance, digital resilience, and proactive monitoring of emerging risks.

Through disciplined risk management practices and continuous improvement of its control environment, the Company seeks to protect the interests of policyholders and shareholders, preserve its financial strength, maintain regulatory compliance, and achieve sustainable long-term growth. The Board of Directors believes that a strong and dynamic risk management framework will continue to support the Company's strategic objectives and reinforce its position as a trusted and responsible non-life insurance company in Bangladesh.

PESTEL ANALYSIS

Internally and externally Purabi General Insurance Company Limited engages in a PESTEL study to determine what external factors may have an effect on our market and how these factors could affect our company. The acronym PESTEL stands for the political, Economic, Social, Technology, Environmental and Legal factors that may have an effect on our company.

Noticeably, the many PESTEL components are intertwined, with one factor having an effect on the other components. Therefore, we believe that it is of utmost importance to create a regulatory-compliant business that embraces the best standards of governance, as this will guarantee the company's long-term success.

Political

- Proactive govt. policies to stabilize economy
- Lack of desired standards of policy consistency
- Predictable regulations
- Public sector investment in large infra projects

Economic

- Post COVID-19 recovery and business resumption
- Negative effects of Russia Ukraine war
- Challenges on external trade front
- Volatility in currency exchange rates
- Rising interest rate regime with revision in policy rate
- Digital insurance and microinsurance

Social

- Increased awareness around health and wellbeing
- Greater digital adoption reshaping customer behaviour
- Changing customer expectation
- Demand for Transparency

Technological

- Depend on technology for business transformation
- Rising customer awareness on their rights
- Emergence of fin tech and digital first insurance companies
- Data security
- Digital Bangladesh fostering digital business

Environment

- Increase focus on green products
- Institutional obligation for green society
- Growing occurrence of environmental disasters
- Climate change events

Legal

- Abrupt changes in regulations
- Evolving compliance requirements
- Strigent laws regarding customer privacy and data protection
- Labour laws and human rights

SWOT ANALYSIS

Strengths, Weaknesses, Opportunities and Threats is the abbreviate form of the acronym "SWOT"
Strengths (S) & Weaknesses (W) are deemed to be internal variables and Opportunities (O) & Threats (T) are deemed external variables.
The benefits of conducting a SWOT analysis at PGICL.
Use of SWOT analysis is critical to the process of formulating and executing our strategy. The following are the primary advantages that it provides to the company: a source of information for strategic planning; the development of the organization's strengths; the correction of the organistion's weakness; the maximization of response to opportunities; the elimination of threats to the company; and the determination of the company's core competencies.

S

Purabi General Insurance Company Limited 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 Purabi 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.

W

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

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

Insurance awareness is poor and agents are not skilled enough.

O

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 generation country and its economy is expanding rapidly, so the need of Insurance sector is growing up.

T

In a small economy, there are 46 existing general 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. 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 against any kind of business risk.

FUTURE PROSPECT

Bangladesh continues to demonstrate strong economic resilience and remains one of the fastest-growing economies in the region. Sustained growth in Gross Domestic Product (GDP), expanding industrialization, increasing infrastructure development, rapid urbanization and continued investment in digital transformation have created significant opportunities across various sectors of the economy. The continued expansion of the Ready-Made Garments (RMG) industry, agriculture, power and energy, financial services, information and communication technology, logistics, and manufacturing sectors is expected to further stimulate demand for insurance products and risk management solutions.

The general insurance industry plays a vital role in supporting sustainable economic growth by providing financial protection to businesses and individuals against unforeseen risks. Although the insurance penetration rate in Bangladesh remains comparatively low, the sector offers considerable growth potential driven by increasing public awareness, regulatory reforms, infrastructure investments and the growing need for risk mitigation across commercial and industrial activities.

Purabi General Insurance Company Ltd. is well positioned to capitalize on these emerging opportunities through prudent underwriting practices, customer-focused services, product innovation and disciplined risk management. The Company will continue to strengthen its traditional lines of business while exploring new market segments and developing innovative insurance solutions that meet the evolving needs of individuals, businesses and institutional clients. Particular emphasis will be placed on enhancing digital service delivery, improving customer experience and expanding distribution channels to ensure greater accessibility and operational efficiency.

The Company recognizes that its long-term success depends not only on business expansion but also on the continuous development of its human capital. Accordingly, Purabi General Insurance Company Ltd. remains committed to investing in employee development through structured training programs, professional certifications, leadership development initiatives and knowledge-sharing platforms. Regular workshops, seminars and capacity-building programs will be organized to strengthen technical expertise, regulatory compliance, corporate governance and customer service excellence.

The Company also intends to strengthen collaboration with regulators, reinsurers, financial institutions, corporate clients, intermediaries, and other industry stakeholders to promote innovation, improve service standards and contribute to the sustainable development of Bangladesh's insurance sector. Continuous investment in technology, enterprise risk management, cybersecurity and process automation will further enhance operational resilience and business efficiency.

Looking ahead, the Board of Directors and Management remain confident in the Company's strategic direction and growth prospects. Supported by a strong governance framework, sound financial discipline, prudent risk management practices, and an unwavering commitment to ethical business conduct, Purabi General Insurance Company Ltd. is well positioned to achieve sustainable growth, enhance shareholder value and strengthen its contribution to the economic development of Bangladesh. The Company remains committed to creating long-term value for its policyholders, shareholders, employees, regulators and all other stakeholders while pursuing its vision of becoming a trusted and leading general insurance provider in the country.

FUTURE STRATEGY

Purabi General Insurance Company Ltd. remains committed to achieving sustainable and profitable growth by adapting proactively to the evolving business environment and the changing needs of its customers. While the insurance industry continues to face challenges arising from intense market competition, pricing pressures, evolving regulatory requirements, and economic uncertainties, the Company is confident that its strategic priorities and disciplined business approach will strengthen its competitive position and support long-term value creation.

The Company's future strategy is centered on customer-focused growth, operational excellence, prudent underwriting, technological advancement and sound corporate governance. By leveraging its established market presence, experienced workforce and strong governance framework, Purabi General Insurance Company Ltd. aims to enhance its market share while maintaining underwriting discipline and financial stability.

A key strategic priority is the continued investment in digital transformation and technology-driven solutions to improve operational efficiency, streamline business processes, strengthen internal controls and enhance customer experience. The Company will further modernize its information technology infrastructure and Management Information Systems (MIS) to facilitate data-driven decision-making, faster service delivery and improved risk management capabilities.

The Company also intends to expand its business portfolio by strengthening relationships with existing clients, exploring new customer segments and developing innovative insurance products that respond to the evolving needs of individuals, businesses and institutional customers. Particular emphasis will be placed on delivering superior service quality, improving claims management efficiency and expanding distribution channels through strategic partnerships and digital platforms.

Human capital development remains a cornerstone of the Company's long-term strategy. Continuous investment in employee training, professional development, leadership enhancement, and performance management will ensure that the workforce possesses the knowledge and skills required to meet future business challenges. The Company will continue to foster a culture of innovation, collaboration, accountability and continuous learning across all levels of the organization.

Purabi General Insurance Company Ltd. is equally committed to maintaining the highest standards of integrity, transparency, ethical business conduct, and regulatory compliance. The Company believes that

PRINCIPLES

strong corporate governance, effective enterprise risk management, and robust internal control systems are essential for sustaining stakeholder confidence and ensuring long-term success.

Strategic Guiding Principles

The Company's future strategy is guided by the following core principles:

• Deliver sustainable growth through prudent underwriting and disciplined risk management.

• Enhance operational efficiency through innovation, digital transformation, and process excellence.

• Promote integrity, transparency, accountability and ethical business practices in all operations.

• Place customers at the center of all business decisions and service initiatives.

• Invest continuously in people, technology, and organizational capabilities.

• Foster a culture of collaboration, continuous improvement and knowledge sharing.

• Make informed, timely and data-driven decisions to respond effectively to changing market conditions.

• Strengthen long-term relationships with policyholders, shareholders, regulators, business partners and other stakeholders.

• Create sustainable value by balancing business growth, financial strength and customer satisfaction.

Looking ahead, the Board of Directors and Management remain confident that the successful execution of these strategic priorities will strengthen the Company's competitive advantage, improve operational performance and position Purabi General Insurance Company Ltd. for sustainable growth and continued success in Bangladesh's evolving insurance industry.

RESPONSIBILITY TO STAFF

Purabi General Insurance Company Ltd. recognizes that its employees are its most valuable asset and the driving force behind its continued success and sustainable growth. The Company is committed to fostering a supportive, inclusive and performance-oriented workplace where employees are empowered to develop their professional capabilities, contribute meaningfully to organizational objectives, and achieve their full potential. Through sound human resource practices, continuous learning, employee engagement and a culture of integrity and mutual respect, the Company strives to create a motivated workforce capable of delivering superior value to customers and stakeholders.

Employee Engagement

The Company places significant importance on maintaining open communication and active engagement with its employees. Regular interactions, departmental meetings, performance discussions and feedback mechanisms enable management to understand employee perspectives, identify opportunities for improvement and strengthen organizational effectiveness. Benchmarking against industry best practices and leading organizations also assists the Company in enhancing its human resource strategies and workplace environment.

Purabi General Insurance Company Ltd. is pleased to maintain a stable workforce with a comparatively low employee turnover rate, reflecting employees' confidence in the organization and their commitment to its long-term vision. Information relating to corporate developments, policies, operational updates and organizational initiatives is communicated through various channels, including email, internal communications, meetings, circulars and digital platforms, ensuring that employees remain informed and engaged.

Learning, Training and Leadership Development

The Company firmly believes that continuous learning is essential for sustainable business success. Accordingly, it invests significantly in the professional development of its employees through structured training programmes, technical workshops, seminars, on-the-job learning, mentoring and performance coaching.

The Company's in-house training programmes focus on insurance operations, underwriting, claims management, regulatory compliance, corporate governance, customer service, information technology, risk management and leadership development. Employees are also nominated to participate in specialized external training programmes conducted by professional institutions, regulatory bodies and recognized training organizations to enhance their technical knowledge and professional competencies.

The Company regularly reviews employee performance and potential to identify future leaders and provides them with expanded responsibilities and career development opportunities to strengthen succession planning and organizational capability.

Diversity, Equity and Inclusion

Purabi General Insurance Company Ltd. is committed to providing equal employment opportunities and maintaining a diverse and inclusive workplace where all employees are treated with fairness, dignity, and respect. Recruitment, promotion, training and career advancement are based solely on merit, competence, performance and business requirements, irrespective of gender, age, religion, nationality or other personal characteristics.

The Company also promotes gender diversity by encouraging greater participation of women in the workforce and maintaining policies that support work-life balance. Female employees are entitled to maternity benefits in accordance with applicable labour laws and Company policy, including paid maternity leave and other statutory benefits.

Performance Management and Employee Rewards

The Company operates a transparent and performance-based appraisal system designed to recognize individual achievements, encourage professional excellence and reward outstanding contributions. Employee performance is evaluated against clearly defined objectives, competencies and behavioural standards with recommendations reviewed through established approval processes to ensure fairness and consistency.

Purabi General Insurance Company Ltd. offers competitive compensation and a comprehensive range of employee benefits, including retirement benefits, provident fund, gratuity, leave facilities and other welfare programmes, consistent with applicable laws and prevailing market practices. The Company believes that recognizing and rewarding employee contributions enhances motivation, strengthens employee retention and supports long-term organizational success.

Health, Safety and Employee Well-being

The health, safety, and well-being of employees remain a fundamental priority of the Company. Purabi General Insurance Company Ltd. is committed to providing a safe, secure, healthy and conducive working environment that promotes productivity, collaboration and employee satisfaction.

Appropriate workplace safety measures, health awareness initiatives and emergency preparedness procedures are maintained across the organization. The Company also provides Group Insurance and Health Insurance coverage for eligible employees to support their financial security and overall well-being.

The Board of Directors and Management remain committed to nurturing a workplace culture founded on integrity, professionalism, respect, collaboration, continuous learning and employee well-being. By investing in its people, the Company strengthens its organizational capabilities, enhances service excellence and reinforces its long-term commitment to sustainable growth and value creation for all stakeholders.

FORWARD LOOKING STATEMENT

This Annual Report contains certain forward-looking statements regarding the future plans, strategies, objectives, expectations and business prospects of Purabi General Insurance Company Ltd. These statements reflect the current views of the Board of Directors and Management based on available information, prevailing market conditions, reasonable assumptions and expectations regarding future events. Forward-looking statements are inherently subject to uncertainties, risks and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied in such statements.

Forward-looking statements may include, but are not limited to, discussions relating to the Company's strategic initiatives, business expansion plans, financial performance, operational efficiency, market opportunities, digital transformation, product innovation, investment strategies, human capital development, risk management and future growth prospects. Such statements are generally identified by words and expressions such as expects, anticipates, plans, intends, believes, targets, aims, projects, seeks, will, may, continue, future, prospective, growth and other similar terminology.

The Company believes that these forward-looking statements are reasonable based on current assumptions and information available at the time of publication. However, actual outcomes may differ significantly due to a variety of internal and external factors beyond the Company's control. Accordingly, stakeholders are advised not to place undue reliance on these forward-looking statements, which speak only as of the date of this Annual Report.

Purabi General Insurance Company Ltd. remains optimistic about its long-term growth potential and is committed to strengthening its competitive position through prudent underwriting, sound risk management, customer-centric services, product innovation, digital transformation, operational excellence and continuous investment in human capital. Although the Company operates in a highly competitive and evolving insurance market, it is confident that its experienced management team, strong governance framework, ethical business practices, quality customer service, efficient claims management and robust information technology infrastructure will continue to support sustainable business growth and long-term value creation.

The Company's future performance may be influenced by a number of factors, including, but not limited to:

* Changes in the macroeconomic environment, inflation, interest rates and overall market conditions in Bangladesh.

* Amendments to insurance laws, taxation policies, accounting standards, and regulatory requirements.

* Political, social or geopolitical developments affecting the business environment.

* Natural disasters, climate-related events, pandemics or other unforeseen catastrophic occurrences.

* Developments within the insurance industry, including competition, pricing trends and changes in customer preferences.

* Technological advancements, cybersecurity risks and digital transformation initiatives.

* Credit market developments, investment performance and financial market volatility.

* Availability of qualified human resources and the Company's ability to attract, develop, and retain talented employees.

* Introduction of innovative insurance products, strategic partnerships and new business opportunities.

The Board of Directors and Management remain committed to continuously monitoring these factors, adapting business strategies where necessary and maintaining a resilient governance and risk management framework. While the Company strives to achieve its strategic objectives and deliver sustainable growth, no representation or warranty is made that future performance will be consistent with the expectations expressed in these forward-looking statements.

Purabi General Insurance Company Ltd. will continue to pursue its long-term vision with confidence, integrity and prudent business judgment, while remaining responsive to changing market dynamics and committed to creating sustainable value for its policyholders, shareholders, employees, regulators and all other stakeholders.

CHAPTER-VI:
STAKEHOLDER INFORMATION

PHOTO OF EVENTS & ITS HIGHLIGHTS

Former Honorable Founder Chairman Late Alhaj Mockbul Hossain's Death Anniversary.

Former Honorable Director Late Alhaj Masudur Rahman's Death Anniversary.

YOUTH FESTIVAL EVENT

Vibrant moments from the Youth Festival, celebrated on 22 October, 2025.

CLAIMS PAYMENT TO THE CLIENTS

Senior officials of Purabi General Insurance Company Limited formally handed over the insurance claim cheque to senior executives of Incepta Pharmaceuticals Ltd.

CLAIMS PAYMENT TO THE CLIENTS

Senior officials of Purabi General Insurance Company Limited formally handed over the insurance claim cheque to senior executives of Beximco Pharmaceuticals PLC.

Senior officials of Purabi General Insurance Company Limited formally handed over the insurance claim cheque to senior executives of Healthcare Pharmaceuticals Limited.

THE HISTORY OF RISING SHARE CAPITAL

Year	AGM	Dividend	Number of Share increase	Value of Share in Taka	Cumulative Number of Share	Cumulative Paid-up-Capital in Taka	Remark
1988	**1st**	-	As per MOA & AOA	-	3,00,000	3,00,00,000	
1989	**2nd**	-			3,00,000	3,00,00,000	
1990	**3rd**	-			3,00,000	3,00,00,000	
1991	**4th**	-			3,00,000	3,00,00,000	
1992	**5th**	-			3,00,000	3,00,00,000	
1993	**6th**	-			3,00,000	3,00,00,000	
1994	**7th**	-			3,00,000	3,00,00,000	
1995	**8th**	-			6,00,000	6,00,00,000	Issuing IPO
1996	**9th**	-			6,00,000	6,00,00,000	
1997	**10th**	-			6,00,000	6,00,00,000	
1998	**11th**	**5% C**			6,00,000	6,00,00,000	
1999	**12th**	**10% C**			6,00,000	6,00,00,000	
2000	**13th**	**12% C**			6,00,000	6,00,00,000	
2001	**14th**	**12% C**			6,00,000	6,00,00,000	
2002	**15th**	**10% C**			6,00,000	6,00,00,000	
2003	**16th**	**10% C**			6,00,000	6,00,00,000	
2004	**17th**	**10% C**			6,00,000	6,00,00,000	
2005	**18th**	**10% C**			6,00,000	6,00,00,000	
2006	**19th**	**10% C**			6,00,000	6,00,00,000	
2007	**20th**	NO Dividend			6,00,000	6,00,00,000	
2008	**21th**	**10% B**			6,00,000	6,00,00,000	
2009	**22th**	**10% B**	60,000	60,00,000	6,60,000	6,60,00,000	
2010	**23th**	**15% B**	66,000	66,00,000	7,26,000	7,26,00,000	
2011	**24th**	**10% B**	1,08,900	1,08,90,000	83,49,000	8,34,90,000	Face value & Market lot change 16.01.2011
2012	**25th**	**10% B**	8,34,900	83,49,000	91,83,900	9,18,39,000	
2013	**26th**	**15% B**	9,18,390	91,83,900	3,03,06,870	30,30,68,700	Right Issue: 2R:1
2014	**27th**	**15% B**	45,46,030	4,54,60,300	3,48,52,900	34,85,29,000	
2015	**28th**	**12% B**	52,27,935	5,22,79,350	4,00,80,835	40,08,08,350	
2016	**29th**	**10% B**	48,09,700	4,80,97,000	4,48,90,535	44,89,05,350	
2017	**30th**	**12% B**	44,89,053	4,48,90,530	4,93,79,588	49,37,95,880	
2018	**31th**	**12% C**	59,25,550	5,92,55,500	5,53,05,138	55,30,51,380	
2019	**32th**	**10% C**			5,53,05,138	55,30,51,380	
2020	**33th**	**5% C & 5% B**			5,53,05,138	55,30,51,380	
2021	**34th**	**10%C**	27,65,256.9	2,76,52,569	5,80,70,394.90	58,07,03,949	
2022	**35th**	**7% C & 3% B**			5,80,70,394.90	58,07,03,949	
2023	**36th**	**10% C**	17,42,112	1,74,21,120	5,98,12,506.70	59,81,25,067	
2024	**37th**	**10% C**	17,42,112	1,74,21,120	5,98,12,506.70	59,81,25,067	
2025	**38th**	**10% C**			5,98,12,506.70	59,81,25,067	

FINANCIAL CALENDAR

2025

- Publication of 1st Quarter Financial Statements on 12.05.2025
- Publication of 2nd Quarter Financial Statements on 30.07.2025
- Publication of 3rd Quarter Financial Statements on 29.10.2025
- Annual Financial Statement-2025 Approved by the Board on 12.05.2025
- Recommended 10% Cash Dividend for the year 2024 on 12.05.2025
- Record date for FY 2024 on 29.06.2025
- Date of 37th AGM September 01, 2025.

2024

- Publication of 1st Quarter Financial Statements on 12.05.2024
- Publication of 2nd Quarter Financial Statements on 30.07.2024
- Publication of 3rd Quarter Financial Statements on 30.10.2024
- Annual Financial Statement-2023 Approved by the Board on 12.05.2024
- Recommended 10% Cash Dividend for the year 2023 on 12.05.2024
- Record date for FY 2023 on 25.06.2024
- Date of 36th AGM September 01, 2024.

DIVIDEND DISTRIBUTION POLICY

Introduction of Policy:

The Board of Directors of Purabi General Insurance Company Limited has adopted this Dividend Distribution Policy in its 184th Board meeting held on July 28, 2022.

This Policy in accordance with the requirements prescribed under Directive No. BSEC/CMRRCD/2021-386/03, dated: January 14, 2021 of the Bangladesh Securities and Exchange Commission. The Policy sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to its shareholders. This Policy applies to payment of interim and final dividend by the Company to its shareholders.

As part of its responsibilities, the Company is required to disclose this Policy in its annual report as well as on its website.

Concept of Dividend:

Dividend is the payment made by a Company to its shareholders, usually in the form of distribution of its profits. The profits earned by the Company can either be retained in business and used for acquisitions, expansion or diversification, or it can be distributed to the shareholders. The Company may choose to retain a part of its profits and distribute the balance among its shareholders as dividend. This Policy aims to reconcile between all these divergent needs. The dividend pay-out of a Company is driven by several factors.

In simple word, Dividend is a return on the investment made in the share capital of a company. In commercial usage, the term "Dividend" refers to the share of the profits of a company that is distributed amongst the entitled Members of the company. In other word, Dividend is a part of the profit after tax distributed among the shareholders of the company.

A Dividend Distribution Policy is the policy that a company uses to structure its dividend payout to shareholders.

Types of Dividend:

A dividend is the share of profits that is distributed to shareholders in the Company and the return that shareholders receive for their investment in the Company. The Company's management must use the profits to satisfy its various stakeholders, but equity shareholders are given first preference as they face the highest amount of risk in the Company. A few examples of dividends include:

❖ **Cash Dividend**

A dividend that is paid out in cash and will reduce the cash reserves of PGICL.

❖ **Stock Dividend**

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

❖ **Property Dividend**

Property dividend refers to a dividend paid to investors in the form of assets and not cash or stock. In Bangladesh, payment of dividend through cash or bonus shares are only permissible.

Forms of Dividend:

❖ Interim dividend

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

❖ **Final Dividend**

A stock dividend is an increase in the number of shares of PGICL with the new shares being given to shareholders. In other word, final dividend refers to the dividend that usually paid annually on per share basis, being proposed by board of directors and approved by the members in the AGM.

❖ Special Dividend

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

Per Share Basis

Dividend would continue to be declared on per share basis on the Ordinary Equity Shares of the Company having face value Taka 10.00 (ten) each. The Company currently has no other class of shares. Therefore, dividend declared will be distributed amongst all shareholders, based on their shareholding on the record date.

Declaration of Dividend:

The Board reserves the right to declare interim dividend/ final recommend dividends to the shareholders during any financial year out of the surplus in the statement of profit and loss and/ or out of the profits of the financial year in which such interim dividend is sought to be declared, subject to the provisions of the Companies Act, 1994 and other applicable laws and conditions.

❖ Annual Dividend

a) Dividend should be declared by the Members at an Annual General Meeting on the basis of recommendation of the Board.

b) The recommendation for Dividend should not be made by any Committee of the Board or by way of a 'Resolution by Circulation'.

c) Unless the Dividend has been recommended by the Board, the Members in General Meeting cannot on their own, declare any Dividend.

d) The Audit Committee should consider the financial statements before its submission to the Board.

e) Dividend should be recommended by the Board after consideration and approval of the financial statements. All requisite approvals and clearances, where necessary as applicable, should be obtained before the declaration of Dividend.

f) Members may declare a lower rate of Dividend than what is recommended by the Board. The amount or rate of Dividend recommended by the Board cannot be increased by the Members.

g) Dividend should relate to a financial year.

h) No Dividend should be declared on equity shares for previous year(s) in respect of which annual financial statements have already been adopted at the respective Annual General Meeting(s).

❖ Interim Dividend

a) Interim Dividend should be declared by the Board of Directors.

b) Declaration of Interim Dividend should not be made by any Committee of the Board or by way of a Resolution by Circulation.

c) Interim Dividend should be a part of the Final Dividend. The Audit Committee should review the periodic financial statements which should then be submitted to the Board.

d) Dividend, once declared, becomes a debt of the company and cannot be revoked in any way.

Entitlement to Dividend:

a) Only the Members of the Company are entitled to receive Dividend.

b) Dividend should be paid (i) in respect of shares held in electronic form, to those members whose names appear as Beneficial Owners (BO) in the statement(s) furnished by the Depository as on the record date; (ii) in respect of shares held in physical form, to those Shareholders whose names appear on the company's Register of Members after giving effect to all valid share transfers in physical form lodged with the company before the date of book closure; and (iii) in respect of share warrants, to the holders of such warrants.

c) Dividend should be paid to the Preference Shareholders before payment of Dividend to the Ordinary Shareholders.

d) Preference shares carry a preferential right as to Dividend in accordance with the terms of issue and the Articles. However, this right is subject to the availability of distributable profits.

e) In the case of Interim Dividend, while Preference Shareholders need not necessarily be paid Dividend before Interim Dividend is paid to Ordinary Shareholders, the Board should set aside such sum as would be necessary to pay Dividend to Preference Shareholders at the contracted rate.

Procedures of Dividend Payment:

a) Interim Dividend shall be paid within 30 (thirty) days of record date and Final or Annual Dividend within 30 (thirty) days of approval of Annual General Meeting (AGM), subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL).

b) The amount of Dividend after deducting tax at source, if applicable, should be deposited in a separate bank account within 10 (ten) days of declaration by the Board of Directors.

Note: Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2009-193 (part-07)/91, Dated 13 July 2025, 3 (i)(a) In the event of declaration of annual or final cash dividend in a financial year, the Board of Directors (BOD) of an issuer or the Board of Trustees (BOT) of a mutual fund, as applicable, shall ensure that the total amount declared as cash dividend (declared amount) is transferred and kept in a separate bank account (dividend account), maintained solely for the purpose of payment/disbursement of dividend. This transfer must be completed at least 01 (one) day prior to the date of the Annual General Meeting (AGM) or immediately after 01 (one) day of record date as declared by BOT in its meeting.

c) Cash dividend shall be paid directly to the bank account –

➢ through Bangladesh Electronic Funds Transfer Network (BEFTN), or

➢ through bank transfer or any electric payment system as recognized by the Bangladesh Bank (if not possible through BEFTN), or

➢ in case of margin loan and claimed by investment provider, through the Consolidated Customers' Bank Account (CCBA) of the stock broker, or

➢ to the separate bank account of the merchant banker or portfolio manager through BEFTN, or

➢ through the security custodian following Foreign Exchange Regulation for non-resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI), or

➢ through issuance of Cash Dividend warrant in case of non-availability of information a mentioned above.

➢ intimate to the shareholder or unit holder through a short message service (SMS) to the mobile number or email address as provided in the BO/Folio account relating to Cash Dividend and issuance a certificate of TDS.

d) The issuer shall credit Stock Dividend directly –

➢ to the BO account;

➢ to the Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares, or

➢ issue the bonus share certificate of the entitled shareholder in case of paper mode.

e) Payment of Dividend through Electronic Transfer should be made to the bank accounts of the Members concerned as per depository record / to the bank account given by the Members concerned.

f) The Cash Dividend Warrant should be sent to the registered address of the Member and, in the case of joint holders, to the registered address of the person named first in the register of members or to such person or to such address as the Member or the joint holders have directed in writing.

g) Initial validity of the Cash Dividend Warrant should be for 6 (six) months.

h) A Cash Dividend Warrant may be revalidated or a fresh instrument may be issued. The company should revalidate the Dividend Warrant or issue a fresh Dividend Warrant in lieu thereof upon receipt of a request for revalidation.

i) Particulars of every revalidated Dividend warrant should be entered in a Register of Revalidated Dividend Warrant indicating the name of the person to whom the Dividend Warrant is issued, the number and amount of the Dividend Warrant and the date of revalidation.

j) A duplicate Cash Dividend Warrant should be issued, in case the original instrument is not tendered to the company, only after obtaining requisite declaration from the Member.

k) In the case of defaced, torn or decrepit Dividend Warrants, a duplicate warrant may be issued on surrender to the company of such defaced, torn or decrepit warrant.

l) Particulars of every duplicate Dividend Warrant issued as aforesaid should be entered in a Register of Duplicate

Dividend Warrants, indicating the name of the person to whom the Dividend Warrant is issued.

m) The Cash Dividend Warrant must be accompanied by a statement in writing showing the amount of Dividend paid and the amount of tax deducted at source, if any.

Operation of Suspense BO Account:

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

❖ The issuer shall send at least 3 (three) reminders to the entitled shareholder;

❖ The suspense BO Account shall be held under Block Module until transfer to the rightful ownership;

❖ All corporate benefit against these shares shall be credited to the Suspense BO Account;

❖ Upon rightful claims, credit the bonus shares to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the Commission and the Exchange(s);

❖ Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim.

Tax Matters:

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

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

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

➢ If the shareholder is a non-resident (other than Bangladeshi) person, other than company, at the rate of 30%.

Tax matters may change any time as per Rules, Regulations, Notifications, Orders, Guidelines, etc. in force or to be enforced and issued or to be issued from time to time by Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC) and the Listing Regulations issued by the Stock Exchanges of Bangladesh.

Unpaid/ Unclaimed/ Unsettled Dividend:

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

The issuer shall –

➢ maintain detailed information as per BO account number wise or name wise or folio number wise of the shareholder or unit holder;

➢ shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/annually) as a separate line item 'Unclaimed Dividend Account';

➢ shall publish the year wise summary of its unpaid or unclaimed dividend in the website,

➢ if remains, shall unpaid or unclaimed cash dividend including accrued interest thereon to a separate bank account within 1 (one) year from the date of declaration or approval or record date, as the case may be.

b) Financial Reporting & Disclosures: after 3 (three) year:

If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration of approval or record date:

➢ shall be transferred by the issuer to the Fund (Capital Market Stabilization Fund) as directed or prescribed by the Commission;

➢ shall provide detailed information to the manager of the Fund during transfer of cash dividend;

➢ upon claims by entitled shareholders after transfer of such dividend to the Fund, shall recommend to the manager of the Fund to pay off such dividend from the

Fund within 15 (fifteen) days of receiving such claim;

➢ the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.

➢ The fund would be irrevocable fund and shall be operated by the board of trustee.

If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned at clause (8) of BSEC Directive dated: January 14, 2021:

➢ the issuer shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission;

➢ upon claims after transfer of such dividend or bonus shares to the Fund, the issuer shall, within 15 (fifteen) days of receiving such claim recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund, and

➢ the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.

c) The company should maintain the details of unpaid or unclaimed dividend and reconcile the amounts thereof with the concerned bankers, periodically.

d) The amount of Dividend in respect of shares for which an instrument of transfer has been tendered to the company but which have not been registered for any valid reason should be transferred to Unclaimed Dividend Account.

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

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

Dividend Compliance Report:

➢ The issuer shall submit a compliance report to the Commission and the exchange(s) in a specified format at Annexure-A in respect of the provisions of Clause (2), (3), (4) and (5) of BSEC Directive No. BSEC/CMRRCD/ 2021-386/03, dated: January 14, 2021, within 7 (seven) working days of completion of dividend distribution;

➢ Provided that the issuer shall publish the compliance report in its website.

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

Disclosure:

This Dividend distribution Policy shall be disclosure in the Annual Report of the Company and on the company's website www.purabiinsurance.org. If the company proposes to declare dividend on the basis of any additional parameters apart from those mention in the policy or proposes to change the parameters contained in this policy.

Effective Date:

This policy has been approved by the Board of Directors of the Company at its meeting held on 28 July 2023 and shall be effective and applicable for dividend.

Amendments/ Modifications:

The Board may amend, abrogate, modify or revise any or all provision of this policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this policy.

INFORMATION OF UNCLAIMED DIVIDEND

As per Bangladesh Securities Exchange Commission (BSEC) Directive No BSEC/CMRRCD/2021-386/03, dated: January 14, 2021 and also BSEC, Capital Market Stabilization Fund (CMSF) Rules, 2021, Unclaimed dividend of more than three (03) years from the date of declaration or approval or record date should be transferred to Capital Market Stabilization Fund. Purabi General Insurance Company Limited has already transferred the unclaimed Cash and Stock dividend of the period from 1995-2017, 2018 and 2019 to CMSF, details are as follow:

Transferred information to Capital Market Stabilization Fund (CMSF)

Year	Stock Dividend	Cash Dividend (Tk.)	Transfer Date to CMSF
2019	-	89,42,679.80	27.02.2024
2018	-	1,01,86,955.90	26.07.2023
1998-2017	-	15,24,470.00	30.05.2022
1998-2017	16,12,269 Shares	-	29.05.2022

REDRESSAL OF CLIENTS COMPLAINTS

Insurance being a service industry, clients' satisfaction is of paramount importance in maintaining existing clientele base and tapping new business, thereby to achieve satisfactory business growth in the long run. Being fully aware of this, Purabi always attends to its clients' complaints – whether related to its services or claim settlement. Purabi encourages its clients to come forward with any complaint they may have and the top management is completely accessible to all of them. Complaints can be lodged with the management in writing, over telephone, by e-mail or through the web site. During regular meetings with its clients of various types, the management actively solicits the clients' views on the Company's services, shortcomings, if any, and their suggestions. Clients' views and complaints are discussed at the management committee meeting held at Head Office and also during meetings with Branch Managers.

REDRESSAL OF INVESTORS COMPLAINTS

Investors' service is an important imperative for sustained business growth and all companies want to ensure that their investors receive exemplary service across different areas of operations of the Company. Purabi General Insurance Company Limited is no exception of this and is always committed to maintaining highest standard of conduct and professional behavior in dealing with its shareholders.

Share Department officials are always ready to help shareholders whenever in need of share related services like share transfer, transmission, dividend warrant issue, dividend warrant re-validation etc. Shareholders of the company are also free to raise their claim, if any, throughout the year. Shareholders get opportunity to speak on various issues relating to the operation of the Company at the Annual General Meeting which is held once a year, in which the Chairman/Chief Executive Officer of the Company with the help of CFO and Company Secretary respond to all queries raised by the shareholders instantaneously.
Generally, shareholders raise issues relating to utilization of Company's resources, yearly and quarterly accounts, business turnover and profitability, declaration of entitlements, issuance of share certificates, share transfer and transmission, changes of shareholders address, non-receipt of Annual Report, date and time of AGM, minutes of meetings of all AGM/EGM, implementation of decision of the AGM & EGM and so on. It is the responsibility of the Company Secretary to oversee that necessary actions are taken expeditiously so that these issues are resolved to the satisfaction of shareholders. And to do these PGICL follows the below principles:

- Complaints raised by investors are dealt with courtesy and on time.
- Investors are treated fairly at all times.
- Complete transparency is maintained with the complainants.
- Complaints are treated efficiently and fairly;
- To ensure all complaints are logged in defined manner and system.

AGM INFORMATION

AGM INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2025 TO OUR SHAREHOLDERS.

Digital AGM through the link
https://purabigen2026.digitalagmbd.net

Date: 30 August 2026, Sunday
Time: 12:00 Noon
AGM link: **https://purabigen2026.digitalagmbd.net**
Record Date: 25 June 2026

HELPLINE
Investor Relation Dept.
Mobile: +8801511-666636
Email: purabiinsurance.sharedept@gmail.com or
cs@purabiinsurance.org

PURABI GENERAL INSURANCE CO. LTD.

CHAPTER-VII:
FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF
Purabi General Insurance Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Purabi General Insurance Company Limited (the "Company"), which comprise the Statement of Financial Position as at 31st December 2025, the Profit and Loss Appropriation Account, Statement of Profit or Loss and Other Comprehensive Income, Consolidated Revenue Account of All Insurance Business, Statement of Changes in Shareholders' 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 fairly, in 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 IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

Emphasis of Matter

We draw attention to the following matters:

- As disclosed in the financial statements, the Company is required to contribute 5% of its net profit to the Workers' Profit Participation Fund (WPPF) in accordance with the provisions of the Bangladesh Labour Act, 2006. However, the Company has not maintained adequate supporting records and the related WPPF fund has not been audited as required under the applicable laws and regulations. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the completeness and accuracy of the WPPF liability and related disclosures in the financial statements.

We draw attention to Note 11 to the financial statements regarding the Company's investment in related/associated entities. Such investments represent a significant portion of the Company's investment portfolio and are subject to regulatory considerations under applicable IDRA regulations.

- As per Rule 6 of the Insurance (Non-Life Insurers Asset Investment and Preservation) Regulations, 2019, an insurance company shall not invest excessive amounts with any single scheduled bank. However, we noted that a significant portion of the Company's Fixed Deposit Receipt (FDR) investments has been placed with a single scheduled bank.

- The Company has not established Provident Fund (PF) and Gratuity Fund (GF) in accordance with the requirements of the Bangladesh Labour Act, 2006. Furthermore, no provision has been made in the financial statements in respect of employee benefit obligations arising from such funds. Consequently, we were unable to obtain sufficient and appropriate audit evidence regarding the completeness and accuracy of liabilities, if any, related to employee benefits, and the possible effects of this matter on the financial statements remain unascertained.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, 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
Premium Income	
Gross general insurance premiums comprise the total premiums received for the whole period of cover provided by contracts entered into during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk. For the year ended 2025, the reported total premium less re-insurance is BDT 114,280,113 (2024: BDT 133,689,073).	With respect to Premium income in respect of various types of insurance we carried out the following procedures: ▪ The design and operating effectiveness of key control around premium income recognition process. ▪ Carried out analytical procedures and recalculated premium income for the period on sample basis. ▪ Carried out cut-off testing (set by regulatory authority) to ensure unearned premium income has not been included in the premium income. ▪ 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. ▪ Ensured on a sample basis that the premium income was being deposited in the designated bank accounts. ▪ For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that reinsurance premium was properly calculated and it has been deducted from the gross premium. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines issued by IDRA time to time.

Estimated Liabilities in Respect of Outstanding Claims, whether Due or Intimated	
This amount represents claims due or intimated by insured parties and involves significant judgment, with a risk of understatement. As at 31st December 2025, the reported balance for estimated liabilities in respect of outstanding claims (whether due or intimated) was Tk. 265,668,412 This provision has a direct impact on the Company's profitability and liquidity, making it a key area of focus for stakeholders. Given its influence on multiple financial statement line items, along with its sensitivity and significance, we consider this area to carry a high level of risk. Refer to Note 11 to the financial statements for further details.	We evaluated the design and operating effectiveness of controls over the recording of due and intimated claims. In addition, we performed the following substantive procedures: • Obtained the claims register and tested, on a sample basis, the completeness of claims recorded therein. • Reviewed a sample of insurance policy documents and cross-checked them against the related claims. • Examined a sample of survey reports and reconciled them with the respective ledger balances; investigated any discrepancies identified. • Discussed with management the basis of their estimates and challenged key assumptions where considered appropriate. • Reviewed minutes of claim committee meetings to understand decisions relating to outstanding and impending claims. • Tested a sample of claim payments against supporting documentation, including intimation letters, survey reports, bank statements, claim payment registers, and the general ledger. • Assessed the adequacy and presentation of disclosures in accordance with relevant accounting standards, the Insurance Act 2010, Insurance Rules 1958, and other applicable laws, regulations, and regulatory guidelines.
Investment in FDR	
Fixed Deposit Receipts (FDRs) represent a significant portion of the Company's financial assets and are held with various financial institutions to earn interest income while maintaining liquidity. These balances involve risks related to existence, valuation, accrual of interest income, and potential impairment, particularly in cases where deposits are placed with financially unstable institutions. As at 31st December 2025, the company had FDR investment of Tk. 725,915,694. FDR balances and the related accrued interest constitute a material component of the financial statements. The recognition of interest income requires the application of appropriate rates and time apportionment, while classification between short-term and long-term deposits requires judgment. Additionally, there is a risk that such balances may be misstated due to errors, fraud, or non-recognition of impairment. Given the significance of FDR balances, their impact on income recognition, and the judgment involved in their valuation and classification, we consider this area to be of high audit risk.	Our audit procedures in relation to FDRs included, among others: • Evaluated the design and operating effectiveness of key controls over the recording and monitoring of FDR balances and interest income. • Obtained direct confirmations from banks and financial institutions to verify the existence and accuracy of FDR balances. • Reviewed FDR certificates and related documentation to ensure ownership, terms, and conditions were properly recorded. • Recalculated interest income on a sample basis using applicable interest rates and tenure to ensure accuracy and completeness. • Assessed the classification of FDRs between current and non-current assets in accordance with applicable accounting standards. • Evaluated whether there were any indicators of impairment relating to deposits held with financial institutions. • Verified the proper recognition of accrued interest income at the reporting date. • Assessed the adequacy and appropriateness of related disclosures in the financial statements in line with applicable accounting standards and regulatory requirements.

Other Information

Management is responsible for the other information. The other information comprises the Annual Report excluding the financial statements and our auditor's report.

Our opinion on the financial statements does not extend to the other information, and we do not express any form of assurance conclusion thereon. Furthermore, we have issued a management letter to management.

In connection with our audit, our responsibility is to read the other information and consider whether it is materially inconsistent with the financial statements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial statements in accordance with applicable laws and IFRS, and for such internal control as management determines necessary.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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 to 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 issued by the Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records, and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;

a) 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 the purposes of our audit have been received from branches not visited by us;

b) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief an according to the information and explanation given to us, all 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;

c) 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 of its business re-insured abroad;

d) 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 Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and

e) The expenditure was incurred for the purpose of the business.

Date: May 14, 2026

Dhaka

Dr. Jamshed S. A. Choudhury.

Dr. Jamshed Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC No: 2605140363AS119857

PURABI GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31st DECEMBER 2025

PARTICULARS	NOTE	Amount in BDT	
		31.12.2025	31.12.2024
CAPITAL & LIABILITIES			
SHARE CAPITAL	3.00	598,125,067	598,125,067
RESERVE OR CONTINGENCY ACCOUNTS:			
Reserve for Exceptional Losses	4.00	72,728,315	61,300,304
Reserve on gain for consideration of market value of shares (net of Deferred tax)		(12,629,996)	-
BALANCE OF FUNDS AND ACCOUNTS:		**56,541,357**	**66,194,151**
Fire Insurance Business		1,419,486	1,642,182
Marine Cargo Insurance Business		52,589,119	62,157,581
Marine Hull Insurance Business		51,861	57,936
Motor Insurance Business		1,079,032	1,075,234
Miscellaneous Insurance Business		1,401,859	1,261,218
PREMIUM DEPOSIT	5.00	39,369,933	30,547,680
ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING			
CLAIMS WHETHER DUE OR INTIMATED	6.00	265,668,412	57,646,652
AMOUNTS DUE TO OTHER PERSONS OR BODIES			
CARRYING ON INSURANCE BUSINESS	7.00	209,990,977	185,800,056
SUNDRY CREDITORS	8.00	23,641,669	22,470,134
UNCLAIMED DIVIDEND		49,306,596	16,552,550
DIVIDEND PAYABLE		5,244,828	47,815,074
LEASE LIABILITIES	9.00	6,187,093	8,084,612
PROVISION FOR TAXATION	10.00	333,849,564	296,377,744
PROFIT AND LOSS APPROPRIATION ACCOUNT		196,622,617	183,551,405
		1,844,646,432	**1,574,465,429**
PROPERTY & ASSETS			
INVESTMENT:	11.00	**159,085,005**	**130,088,505**
Statutory Deposits		4,500,000	4,500,000
Bangladesh Govt. Treasury Bond (BGTB)		60,000,000	55,000,000
Shares (Market Price)		94,585,005	70,588,505
INTEREST, DIVIDENDS & RENT RECEIVABLES	12.00	15,794,541	15,188,669
(accrued but not due)			
AMOUNT DUE FROM OTHER PERSONS OR BODIES			
CARRYING ON INSURANCE BUSINESS	13.00	364,494,914	178,014,771
ADVANCE, DEPOSITS, PRE-PAYMENTS & RECEIVABLE	14.00	491,134,470	413,853,522
CASH & CASH EQUIVALENT:		**794,088,179**	**817,225,262**
Fixed Deposit with Banks		725,915,694	720,500,000
Short Terms Deposits with Banks		66,266,335	94,626,165
Current Account & Cash in Hand	15.00	1,906,150	2,099,097
DEFERRED TAX ASSETS	16.00	1,015,833	1,090,116

OTHERS ACCOUNTS:		**19,033,490**	**19,004,584**
Fixed Assets including right of use of assets (IFRS-16)	17.00	17,342,315	18,221,579
Stock of Stationery and Forms		1,040,013	406,239
Stamps in Hand		651,162	376,766
		1,844,646,432	**1,574,465,429**
Net Assets Value per Share	25.00	**14.29**	**14.09**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Statement of Financial Position referred to in our report of even date.

Dr. Jamshed S. A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC No: 2605140363AS119857

Date: May 14, 2026
Place: Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS APPROPRIATION ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Reserve for Exceptional Losses		11,428,011	13,368,907
Provision for Taxation	10.01	37,471,820	47,610,688
Deferred Tax Expense		74,283	178,497
Dividend		59,812,506	59,812,507
Reserve on gain for consideration of market value of shares		(12,026,996)	12,026,996
Balance Transfer to Statement of Financial Position		196,622,617	183,551,405
		293,382,241	**316,549,000**
Balance brought forward from last year		183,551,405	176,922,153
Net profit for the year transferred from Statement of Profit or Loss & Comprehensive Income		109,830,836	139,626,847
		293,382,241	**316,549,000**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Profit and loss apppriation account referred to in our report of even date.

Dr. Jamshed S. A. Choudhury

Date: May 14, 2026
Dhaka

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC No: 2605140363AS119857

PURABI GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	31.12.2024
EXPENSES OF MANAGEMENT:		
(not applicable to any particular fund or account)		
Meeting Expenses	185,375	79,120
Director's Fees	354,800	378,400
Audit Fees	776,750	227,750
Advertisement & Publicity	417,911	258,950
Subscription & Donation	368,152	715,000
Legal Charges	489,523	1,316,300
Fee, Form & Renewal	639,503	1,169,543
Finance Cost (impact of IFRS-16)	650,609	813,344
Depreciation (FA & ROUA) (note # 17)	4,536,600	3,979,195
Balance for the year carried to Profit & Loss Appropriation Account	109,830,836	139,626,847
	118,250,059	**148,564,449**
INTEREST, DIVIDEND & RENT:		
(not applicable to any particular fund or account)		
Interest Received and Accrued	97,098,082	86,989,282
Dividend Income	5,478,006	1,946,380
Gain from Sale of shares of listed companies	(349,247)	(1,711,271)
Gain from Sale of Vehicle		110,000
PROFIT/(LOSS) TRANSFER FROM REVENUE ACCOUNTS:	**16,023,218**	**61,230,058**
Fire Revenue Account	18,226,501	4,745,286
Marine Cargo Revenue Account	(7,635,097)	53,479,591
Marine Hull Revenue Account	(177,599)	164,656
Motor Revenue Account	3,635,206	1,388,886
Miscellaneous Revenue Account	1,974,207	1,451,639
	118,250,059	**148,564,449**
Earning Per Share (Note-25)	**1.21**	**1.54**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its

Chairman	**Director**	**Director**	**Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Statement of Profit or loss and other comprehensive income referred to in our report of even date.

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363

Date: May 14, 2026
Dhaka

DVC No: 2605140363AS119857

PURABI GENERAL INSURANCE COMPANY LIMITED
CONSOLIDATED REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	31.12.2024
Claims under policies less Re-insurance paid during the year	(153,327,849)	4,757,600
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	265,668,412	57,646,652
	112,340,563	62,404,252
Less: Outstanding claims at the end of the previous year whether due or intimated	57,646,652	57,835,618
	54,693,911	**4,568,634**
Agency Commission	23,264,808	21,099,937
Expenses of Management (Note-18)	49,682,069	45,481,440
Insurance Stamp Expenses	20,246	31,915
Profit Transfer to Statement of Profit or Loss & other Comprehensive Income	- 16,023,218	61,230,058
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 40% to 50% except Marine Hull 100% of premium Income of the year	56,541,357	66,194,151
	200,225,609	**198,606,135**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	66,194,151	46,114,783
Premium Less Re-insurance	114,280,113	133,689,073
Commission on Re-insurance Ceded	19,751,345	18,802,279
	200,225,609	**198,606,135**

The accounting policies and other notes form an integral part of the financial statements.

The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Consolidated Revenue Account referred to in our report of even date.

Dr. Jamshed S. A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC No: 2605140363AS119857

Date: May 14, 2026
Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
FIRE INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	**31.12.2024**
Claims under policies less Re-insurance		
paid during the year	1,236,651	52,480
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	30,060,182	50,546,870
	31,296,833	50,599,350
Less: Outstanding claims at the end of the previous year whether due or intimated	50,546,870	50,424,370
	(19,250,037)	**174,980**
Agency Commission	3,370,898	2,547,026
Expenses of Management (Note-18)	8,673,531	3,124,834
Insurance Stamp Expenses	10,646	23,596
Profit Transfer to Statement of Profit or Loss & others Comprehensive Income	18,226,501	4,745,286
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 40% of premium income of the year	1,419,486	1,642,182
	12,451,025	**12,257,904**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	1,642,182	2,215,922
Premium Less Re-insurance	3,548,715	4,105,454
Commission on Re-insurance Ceded	7,260,128	5,936,528
	12,451,025	**12,257,904**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Fire insurance revenue accouunt referred to in our report of even date

Dr. Jamshed S. A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

Date: May 14, 2026
Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
MARINE CARGO INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	**31.12.2024**
Claims under policies less Re-insurance paid during the year	(156,004,828)	3,926,663
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	234,375,106	1,797,783
	78,370,278	5,724,446
Less: Outstanding claims at the end of the previous year whether due or intimated	1,797,783	2,496,449
	76,572,495	**3,227,997**
Agency Commission	19,579,834	18,115,375
Expenses of Management (Note-18)	35,288,488	36,985,090
Profit Transfer to Statement of Profit or Loss & other Comprehensive Income	(7,635,097)	53,479,591
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 50% of premium Income of the year	52,589,119	62,157,581
	176,394,839	**173,965,634**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	62,157,581	41,430,543
Premium Less Re-insurance	105,178,238	124,315,161
Commission on Re-insurance Ceded	9,059,020	8,219,930
	176,394,839	**173,965,634**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Marine cargo insurance revenue accouunt referred to in our report of even date.

Date: **May 14, 2026**
Dhaka

Dr. Jamshed S. A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

PURABI GENERAL INSURANCE COMPANY LIMITED
MARINE HULL INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	31.12.2024
Claims under policies less Re-insurance paid during the year	188,935	38,209
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	-	-
	188,935	38,209
Less: Outstanding claims at the end of the previous year whether due or intimated	-	-
	188,935	**38,209**
Agency Commission	-	-
Expenses of Management (Note-18)	103,767	156,688
Insurance Stamp Expenses	-	
Profit Transfer to Statement of Profit or Loss & other Comprehensive Income	(177,599)	164,656
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 100% of premium Income of the year	51,861	57,936
	166,964	**417,489**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	57,936	259,882
Premium Less Re-insurance	51,861	57,936
Commission on Re-insurance Ceded	57,167	99,671
	166,964	**417,489**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Marine hull insurance revenue accouunt referred to in our report of even date.

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

Date: May 14, 2026
Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
MOTOR INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	**31.12.2024**
Claims under policies less Re-insurance paid during the year	475,023	160,889
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	1,000,000	3,719,297
	1,475,023	3,880,186
Less: Outstanding claims at the end of the previous year whether due or intimated	3,719,297	3,332,097
	(2,244,274)	**548,089**
Agency Commission	126,432	110,751
Expenses of Management (Note-18)	1,187,628	916,024
Insurance Stamp Expenses	7,107	4,965
Profit Transfer to Statement of Profit or Loss & other Comprehensive Income	3,635,206	1,388,886
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 40% of premium Income of the year	1,079,032	1,075,234
	3,791,131	**4,043,949**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	1,075,234	1,332,187
Premium Less Re-insurance	2,697,579	2,688,086
Commission on Re-insurance Ceded	18,318	23,676
	3,791,131	**4,043,949**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Motor insurance revenue accouunt referred to in our report of even date.

Date: May 14, 2026
Dhaka

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

PURABI GENERAL INSURANCE COMPANY LIMITED
MISCELLANEOUS INSURANCE REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Amount in BDT	
	31.12.2025	31.12.2024
Claims under policies less Re-insurance paid during the year	776,370	579,359
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated	233,124	1,582,702
	1,009,494	2,162,061
Less: Outstanding claims at the end of the previous year whether due or intimated	1,582,702	1,582,702
	(573,208)	**579,359**
Agency Commission	187,644	326,785
Expenses of Management (Note-18)	4,428,655	4,298,804
Insurance Stamp Expenses	2,493	3,354
Profit Transfer to Statement of Profit or Loss & other Comprehensive Income	1,974,207	1,451,639
Balance of account at the end of the year as shown in the Statement of Financial Position		
Reserve for Unexpired Risks being 50% of premium Income of the year	1,401,859	1,261,218
	7,421,650	**7,921,159**
Balance of Account at the beginning of the year:		
Reserved for Unexpired Risks	1,261,218	876,249
Premium Less Re-insurance	2,803,720	2,522,436
Commission on Re-insurance Ceded	3,356,712	4,522,474
	7,421,650	**7,921,159**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

This is the Miscellaneous Insurance Revenue Account referred to in our report of even date

Dr. Jamshed S. A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

Date: May 14, 2026
Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS	Share Capital	Reserve For Exceptional Losses	Reserve on Gain for Consideration of Market Value of Shares	Retained Earnings	Total at 2025
Balance as on 01-01-2025	598,125,067	61,300,304	-	183,551,405	842,976,776
Dividend	-	-	-	(59,812,506)	(59,812,506)
Net profit After tax	-	-	-	72,284,733	72,284,733
Reserve for exceptional Lossess	-	11,428,011	-	(11,428,011)	-
Reserve on Gain for Consideration of Market Value	-	-	(12,629,996)	12,026,996	(603,000)
Balance as on 31-12-2025	**598,125,067**	**72,728,315**	**(12,629,996)**	**196,622,617**	**854,846,003**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2024

PARTICULARS	Share Capital	Reserve For Exceptional Losses	Reserve on Gain for Consideration of Market Value of Shares	Retained Earnings	Total at 2024
Balance as on 01-01-2024	598,125,067	47,931,397	493,538	176,922,153	823,472,155
Profit and Loss A/C during the year after appro.	-	-	-	6,629,252	6,629,252
Profit and Loss appropriation. A/C	-	13,368,907	-	-	13,368,907
Reserve on Gain or loss for Consideration of Market Value of Share	-	-	(548,376)	-	(548,376)
Deferred Tax	-	-	54,838		54,838
Balance as on 31-12-2024	**598,125,067**	**61,300,304**	**-**	**183,551,405**	**842,976,776**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial officer (CC)**

PURABI GENERAL INSURANCE COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2025

PARTICULARS		NOTE	Amount in BDT	
			31.12.2025	31.12.2024
A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		**83,274,628**	**92,786,406**
	Collection from Premium & Other Income		247,901,100	222,666,303
	Management Expenses, Commission, Re-insurance & Claims		(85,666,959)	(83,709,215)
	Income Tax Paid		(60,876,726)	(30,166,501)
	VAT Paid		(18,082,787)	(16,004,181)
B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		**(34,234,878)**	**(84,045,183)**
	Purchase of Fixed Assets		(3,962,170)	(6,047,138)
	Advance Against AC purchase		(500,000)	(500,000)
	Sell of fixed Asset		-	110,000
	Sale or Purchase of Shares of Listed companies		(24,772,708)	(23,210,995)
	Purchase of Govt. Treasury Bond		(5,000,000)	(55,000,000)
	IPO Refund money receipts		-	602,950
C)	**CASH FLOW FROM FINANCIAL ACTIVITIES:**		**(72,176,833)**	**(23,494,131)**
	Dividend Paid		(69,628,705)	(20,946,003)
	Finance cost paid		(650,609)	(813,344)
	Lease liabilities paid		(1,897,519)	(1,734,784)
D)	NET CASH INFLOWS/(OUTFLOWS) FOR THE YEAR (A+B+C)		**(23,137,083)**	**(14,752,908)**
E)	OPENING CASH & BANK BALANCE		817,225,262	831,978,170
F)	CLOSING CASH & BANK BALANCE		**794,088,179**	**817,225,262**
	Net Operating Cash Flows per Share	25.00	**1.39**	**1.55**

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its behalf by:

Chairman **Director** **Director** **Chief Executive Officer (CEO)**

Company Secretary **Chief Financial Officer (CC)**

PURABI GENERAL INSURANCE COMPANY LIMITED.
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2025

FORMING AN INTERGRAL PART OF THE FINANCIAL STATEMENTS

1.0 LEGAL STATUS AND NATURE OF THE COMPANY DISCLOSURE UNDER IAS-1 "PRESENTATION OF FINANCIAL STATEMENTS"

The company was incorporated on 29th June, 1988 under the Company's Act 1913 with the object of carrying in and outside Bangladesh all kind of insurance business other than life insurance and obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies, Bangladesh with effect from the same date. However, the Certificate of Commencement of insurance business from the Controller of Insurance, Government of the Peoples Republic of Bangladesh was obtained with effect from 3rd November, 1988. In 1995 the company issued public portion of shares and listed with the Dhaka Stock Exchange from 4th August, 1995.

Address of Registered Office and Principal Place of Business:

The registered office of the company is Sandhani Life Tower, 34 Bangla Motor, Dhaka-1000, Bangladesh and the address of Operational Headquarter is also Sandhani Life Tower, 34 Bangla Motor, Dhaka-1000, Bangladesh.

Number of Employees:
The number of employees at the year end was 63.

2.0 SIGNIFICANT ACCOUNTING POLICIES DISCLOSURE UNDER IAS-1 "PRESENTATION OF FINANCIAL STATEMENTS"

2.1 The financial statement of the company as made up to 31st December, each year have been measured on "Historical Cost Convention" on going concern basis and in accordance with The Companies Act 1994, The Insurance Act 2010, International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

2.2 The preparation of financial statement in conformity with the International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the ICAB requires management to make estimate and assumption that affects the reported amount of the assets.

2.3 Liabilities and revenue & expenses during the year reported are as per book. Actual result could differ from those estimates. Estimates are used in accounting for certain items such as depreciation which has been provided on Reducing balance method, liability for outstanding claims whether due or intimated, taxes etc.

2.4 The total amount of premium earned on various class of insurance business underwritten during the year, the gross amount of premium earned against various policies, the amount of reinsurance premium due to Sadharan Bima Corporation, the amount of re-insurance commission earned and the amount of claims less re-insurance recovery during the year have been duly accounted for in the books of account of the company and while preparing the financial statement of accounts, the effect of re-insurance accepted and the re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the year, whether due or intimated have also been duly reflected in order to arrive at the net underwriting result of the year.

2.5 Claim has been shown as liability when loss incurred and paid to the parties following proper procedures.

2.6 Before arriving at the surplus to all class of business, necessary provisions for unexpired risks have been made @ 40% on Fire & Motor, 50% Marine Cargo & Misc, Marine Hull business for which provision was made @ 100 % of net premium for the year as per Insurance Act, 2010.

2.7 Interest earned on statutory investment of Tk. 45 lac & other Govt. Treasury Bond tk. 6.00 Crore lying with Bangladesh Bank in the form of 10 years & 2 years BGTB respectivly at the prescribed rate. Besides all other interest are credited to Comprehensive income account when accrued/earned.

2.8 Premium deposit account represents amount of premium deposit with the company against cover notes for which no policy has been issued up to the end of the year.

2.9 Amount due to and from other persons or bodies carrying on insurance business have been accounted for on the basis of re-insurance and co-insurance premium and claim pay able and receivable at the year end.

2.10 Depreciation of fixed assets has been calculated on Reducing balance method at a rate varied from 10% to 20% which is in conformity with that of the previous year. Full year depreciation has been charged during the year. In case of new assets, depreciation of an asset begins when it is available for use, ie when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

2.11 Stock of Stationery & Forms has been valued at cost.

2.12 The outstanding premium appearing in the accounts represents the amount realizable in Subsequent year and considered good.

2.13 Management expenses have been allocated to the respective business on the basis of proportion of net premium earned.

2.14 Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows". Cash Flows have been presented using direct method. Interest income from FDR has been presented under operating activities because insurance companies are to invest as per investment rules issued by Insurance Development & Regulatory Authority (IDRA).

2.15 The value of the assets at 31st December, 2025 as shown in the statement of financial position and in classified summary of assets on FORM-AA annexed have been reviewed by the director and the said assets have been set forth in the Statement of Financial Position at amount not exceeding their realizable or market value.

2.16 Investment in shares is stated at their market price of acquisition.

2.17 Employee Benefit:

(a) WPPF:

As per law, the company will create a fund for workers as "Workers Profit Participation Fund (WPPF)".

(b) Other Benefits:

The company will introduce other types of Employee Benefit Schemes like Provident Fund for staff .

2.18 Earnings per Share (EPS):

i) The company calculates Earnings Per Share (EPS) in accordance with IAS-33 "Earnings Per Share" as adopted in Bangladesh.

ii) Basic earnings per shares is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary share outstanding during the year.

2.19 Taxation:

The Company is a "Publicly Traded Company" and as per the Income Tax Ordinance 1984 provision for taxation has been made @ 37.50% except capital gain on sale of shares of publicly traded company on which Tax has been provided @ 10% and 20% on dividend income.

a) Provision for Taxation: Provision for Taxation should be adjusted against Advance Income Tax.

b) Deferred Tax: The management recognized deferred tax in accordance with the provision of IAS-12. The effect of prior year deferred tax adjustment upto 2024 has been shown through Changes in Equity as per IAS-12.

2.20 Components of the Financial Statement According to the Internatonal Accounting Standards (IAS)-1: "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

i) Statement of Financial Position as at 31st December, 2025

ii) Profit & Loss Appropriation Account for the year ended 31st December, 2025

iii) Statement of Profit or loss and other Comprehensive Income for the year ended 31st December, 2025

iv) Statement of Changes in Equity for the year ended 31st December, 2025

v) Statement of Cash Flows for the year ended 31st December, 2025

vi) Classified Summary of the Assets in Bangladesh, Form-"AA"

vii) Accounting Policies and Explanatory Notes

2.21 **Going Concern:** As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.

2.22 Figures of the previous year have been rearranged whenever considered necessary to conform to this year's presentation.

2.2 **IFRS 16: Leases**

IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2023. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for operating leases. Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as an off balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, leases for low value items

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service center, call center, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'lease rent expenses'.

As per the preliminary assessment of leases for 'office premises', the company has concluded that the potential impact of these lease items of branch offices in the Balance Sheet and Profit and Loss Account of the Company for the year 2023 is not considered to be material. Therefore, considering the above implementation issues the Company has only considered the lease of head office only and has done the related accounting entries in accordance with IFRS 16 considering incremental borrowing rate 7.5%.

Note No.	Particulars	Amount in BDT 31.12.2025	Amount in BDT 31.12.2024
3.00	**SHARE CAPITAL:**		
	Authorized:		
	100,000,000 Ordinary Shares of Tk. 10/= each	**1,000,000,000**	**1,000,000,000**
	Issued, Subscribed & Paid up:		
	59,812,506.7 Ordinary Shares of Tk. 10/- each arrived at as follows:		
	Sponsors Contribution 31.58% of total paid up capital	188,908,580	188,908,580
	Public Issue to 68.42% of total paid up capital	409,216,487	409,216,487
		598,125,067	**598,125,067**

Break up of above is as follows:

Note No.	Particulars	% of Share Holding 2025	% of Share Holding 2024	Share Amount 2025	Share Amount 2024
	Sponsors	31.58	31.58	188,908,580	188,908,580
	Financial Institution	25.41	24.31	151,949,590	145,394,240
	Foreign	0.16	0.16	952,520	952,530
	General Public	42.85	43.95	256,314,377	262,869,717
		100.00	**100.00**	**598,125,067**	**598,125,067**

3.1 SCHEDULE OF DISTRIBUTION

Note No.	Range of Holdings in Numbers of Shares	No. of share Holders	% of share Holders	No. of Shares	% of Share Capital 2025	% of Share Capital 2024
	1 to 500	2208	36.41	374,342.70	0.63	0.7
	501 to 1,000 shares	741	12.22	556,070.00	0.93	1.01
	1,001 to 5,000 shares	1852	30.54	4,517,535.00	7.55	8.17
	5,001 to 10,000 shares	559	9.22	4,014,265.00	6.71	7.36
	10,001 to 20,000 shares	342	5.64	4,698,973.00	7.86	8.81
	20,001 to 30,000 shares	129	2.13	3,164,401.00	5.29	5.29
	30,001 to 40,000 shares	65	1.07	2,269,741.00	3.79	3.46
	40,001 to 50,000 shares	37	0.61	1,709,588.00	2.86	2.28
	50,001 to and above	131	2.16	38,507,591.00	64.38	62.92
		6064	**100.00**	**59,812,506.70**	**100.00**	**100.00**

4.0 RESERVE OR CONTINGENCY ACCOUNTS :

Reserve for Exceptional Losses:

		31.12.2025	31.12.2024
Opening Balance		61,300,304	47,931,397
Add: Created during the year	(Note: 4.01)	11,428,011	13,368,907
Closing Balance		72,728,315	**61,300,304**

4.01 Reserved for exceptional losses during the year:

10% of Net premium Tk. 114,280,111 that is Tk. 11,428,011.

5.0 PREMIUM DEPOSIT:

	31.12.2025	31.12.2024
Premium Deposit	**39,369,933**	**30,547,680**

This represents the amount of premium deposited with the company against the Cover Notes for which no policy has been issued up to the year ended.

Note No.	Particulars	Amount in Taka 31.12.2025	Amount in Taka 31.12.2024
6.0	**ESTIMATED LIABILITY IN RESPECT OF OUTSTANDING CLAIM WHETHER DUE OR INTIMATED:**		
	Fire Insurance Business	30,060,182	50,546,870
	Marine Cargo Insurance Business	234,375,106	1,797,783
	Motor Insurance Business	1,000,000	3,719,297
	Miscellaneous Insurance Business	233,124	1,582,702
	Total	265,668,412	**57,646,652**

7.0 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS:

Sadharan Bima Corporation (SBC)	209,661,798	185,470,877
Co-Insurance	329,179	329,179
Total	209,990,977	**185,800,056**

The balance of SBC and Co-Insurance represent the cumulative balance due to them.

8.0 SUNDRY CREDITORS:

Outstanding and Provision Expenses:		
Outstanding Telephone Bill	2,048	2,048
Outstanding Audit Fees	1,305,250	1,069,500
Outstanding Office Rent	953,220	2,001,577
Outstanding Electric Bill	57,809	47,677
Outstanding Salary & Allowance	2,275,131	2,157,295
Provision for Shares Application Account	8,000	8,000
Provision for Share Issued Expenses	617,360	617,360
Provision for A.G.M. Expenses	-	104,150
Provision for 5% Govt. Tax on & Tds Payable	1,295,106	274,087
Provision for 15% Govt. VAT on Insurance Premium/vds payable	2,803,047	1,159,197
Provision for Advertisement	5,200	67,212
Outstanding Washing Bill	6,000	6,000
Outstanding Printing	29,684	100,183
Outstanding for Newspaper Bill	260	260
Provision for Dividend distribution Tax	600,000	600,000
Outstanding Subscription	37,331	37,331
Outstanding Legal Fee	-	213,414
Liability for Tax on Dividend	781,780	781,780
Provision for Insurance Stamp	3,677,600	5,290,536
Provision for Tax on Sales of Land	875,000	875,000
Outstanding Fee Form Renewal	156,000	68,131
Outstanding Car Maintanace	-	10,888
Outstanding Wages	52,000	52,000
Outstanding for Agent Commission	3,488,774	2,282,079
Outstanding for Fractional Shares	367,072	367,072
Outstanding for Survey Fee	8,020	34,445
Outstanding for Electrical Maintenance	2,000	2,000
Outstanding Postage	-	780
Outstanding Stationery	22,558	23,583
Provission for software service charge	50,000	50,000
Outstanding Internet Bill	12,381	739
Outstanding for Director fee	-	16,000
Outstanding Miscellanous	-	(599)
Outstanding Furniture	-	-
Outstanding Equipment	-	-
Outstanding Advisory & Consultancy	-	13,357
Outstanding car allowance/Accounts Payable	800,192	758,342
Refundable premium	3,352,846	3,378,710
Total	**23,641,669**	**22,470,134**

9. LEASE LIABILITY:

Opening Balance	8,084,612	**9,819,396**
Addition during the year	-	-
Less: Payment/adjustements	1,897,519	1,734,784
Closing Balance	**6,187,093**	**8,084,612**

Note: The lease liability represents the payment to be made to land owner of offce premises and this has been accounted for in compliance with IFRS-16.

Note No.	Particulars	Amount in Taka 31.12.2025	Amount in Taka 31.12.2024
10.0	**PROVISION FOR TAXATION:**		
	Opening Balance	296,377,744	248,767,056
	Add: Provision made during the year (Note: 10.01)	37,471,820	47,610,688
		333,849,564	296,377,744
	Less: Adjustment	-	-
	Closing Balance	**333,849,564**	**296,377,744**
	Provision for taxation will be adjusted after the completion of assessment of each individual year.		
10.01	**CALCULATION OF CURRENT YEAR PROVISION FOR TAXATION :**		
	Net profit before Tax	**109,830,836**	**139,626,847**
	Reserve for exceptional losses @10%	11,428,011.00	13,368,907.00
	Capital loss on sales of shares	(349,247.00)	(1,711,271.00)
	Capital gain Vehicle	-	110,000.00
	Stock dividend (Bonus Shares)	176,040.00	62,000.00
	Cash dividend	5,300,198.00	1,884,380.00
	Interest Income	97,098,082.00	86,989,282.00
	Less: Total Non Business Income	**113,653,084**	**100,703,298**
	Business Income	**(3,822,248)**	**38,923,549**
	Calculation of Tax provision :		
	01. Business income @37.50%	-	14,596,331.00
	02. Capital gain/loss on slaes of shares	-	-
	03. Capital gain Vehicle @15%		16,500.00
	04. Cash dividend @20%	1,060,040	376,876.00
	05.Interest Income	36,411,780	32,620,981
	Provision during the year	**37,471,820**	**47,610,688**

11.0 INVESTMENT : As on 31.12.2025

This is made up as follows:

Sl. No.	Particulars	Amount in Taka 31.12.2025	Market Value 31.12.2025	Profit/(Loss)	Amount in Taka 31.12.2024
A	**Statutory Deposit with Bangladesh Bank**	4,500,000	4,500,000		**4,500,000**
	Bangladesh Govt. Treasury Bond (BGTB)	60,000,000	60,000,000		**55,000,000**
B	**Shares (Cost & Market Price):**	**107,215,001**	**94,585,005**	**(12,629,996)**	**70,588,505**
1	Marks Bangladesh Shilpa & Engineering Ltd. 1,846 Shares of Tk.200.00 each	369,200	369,200	-	369,200
2	Zeal Bangla Sugar Mill Ltd. 300 Shares of Tk.7.14 each (Approx.)	2,141	42,030	39,888.57	29,970
3	Sandhani Life Insurance Co. Ltd. 2,440,000 Shares of Tk.19.06 each (Approx.)	49,879,471	47,336,000	(2,543,471.31)	24,246,704
4	Samorita Hospital Ltd. 33,637 Shares of Tk.63 each (Approx.)	2,119,178	2,405,046	285,867.09	2,283,600
5	Esqure Knit Composit Ltd. 16781 shares of Tk .43.86 Each	736,088	340,654	(395,433.70)	327,230
6	Runner Automobiles Ltd. 33071 shares of Tk.66.55 Each	2,200,930	1,213,706	(987,223.92)	863,153
7	South Bangla Agreeculture Commerce Bank Ltd. 57416 shares of Tk.10 each	-	-	-	-
8	Union Bank Ltd. 45,500 shares of Tk.10 each	-	-	-	218,400
9	BATBC 6602 shares of Tk. 517.26 each	3,414,965	1,641,257	(1,773,708.09)	2,059,295
10	Squre pharma 3,000 shares of Tk. 220.73 each	662,183	595,800	(66,383.42)	653,100
11	UPGDCL 5,000 shares of Tk.246.77 each	1,233,838	580,500	(653,337.76)	618,000
12	Marico 2,300 shares of Tk. 2375.88 each	5,464,531	6,149,050	684,518.76	5,250,440
13	RENATA 1,712 shares of Tk.1251.98 each	2,143,396	670,762	(1,472,634.40)	1,087,291
14	BEXGSUKUK 1,000 shares of Tk.87.68 each	87,675	57,000	(30,675.01)	47,500
15	IDLC 40500 shares of Tk.39.48 each	1,598,833	1,445,850	(152,983.14)	327,000
16	Asiatech Lab 90000 shares of Tk.50.33 each	-	-	-	3,240,000
17	Global islami bank 17912 shares of Tk.10 each	-	-	-	87,769
18	Beximco 5250 shares of Tk.122.34 each	642,277	578,025	(64,252.00)	550,500
19	IFAD Auto 4200 shares of Tk.45.61 each	-	-	-	86,520
20	ACME LAB 45000 shares of Tk.83.15 each	3,741,770	3,190,500	(551,270.40)	2,196,675
21	BSRM 10000 shares of Tk.90.18 each	-	-	-	760,000
22	LHBL 40000 Shares of Tk. 66.29 Each.	2,491,721	1,868,000	(623,721.10)	2,156,000
23	GENEXIL 41,200 shares of Tk. 67.61 each	2,785,557	1,108,280	(1,677,277.38)	1,198,920
24	Farestlife 15,000 shares of Tk.68.14 each	-	-	-	-
25	BSC 11,937 shares of Tk. 102.37 each	-	-	-	1,130,434
26	GBB Power 6654 Shares of Tk.15.73 Each.	-	-	-	-
27	IBNSINA 8000 shares of Tk. 294.08 each	-	-	-	-
28	PTL 30000 shares of Tk.73.30 each	-	-	-	-
29	Agro Organic PLC 3695 shares of Tk.10 each	-	-	-	-
30	Islami Com. Insurance 8797 shares of Tk.10 each	-	-	-	-
31	Navana Pharma				

	700 shares of Tk.34 each	-	-	-	-
32	AAMRANET				
	10000 shares of Tk. 35.37 each	-	-	-	268,000
33	City Bank				
	15000 shares of Tk. 25.65 each	384,768	366,000	(18,768.00)	280,000
34	GP				
	25800 shares of Tk. 328.48 each	8,474,762	6,653,820	(1,820,942.26)	6,882,030
35	Jamuna Oil				
	9212 shares of Tk. 190.62 each	1,755,997	1,546,695	(209,302.18)	342,800
36	EBL				
	79,625 shares of Tk. 29.05 each	2,313,190	1,934,888	(378,302.50)	1,358,500
37	RECKITTBEN				
	134 shares of Tk. 4709.40 each	631,059	458,869	(172,190.00)	582,900
38	Brac Bank				
	20000 shares of Tk. 49.09 each	-	-	-	980,000
39	VAMLRBBF				
	21954 shares of Tk. 5.51 each	-	-	-	107,575
40	LEO ICT CABLES				
	606000 shares of Tk. 16.50 each	9,999,000	9,999,000	-	9,999,000
41	VAMLBDMF1				-
	170000 shares of Tk. 6.98 each	1,187,370	1,207,000	19,630.00	
42	Padma Oil				-
	5000 shares of Tk. 204.41 each	1,022,040	841,000	(181,040.00)	-
43	SEMLLECMF				-
	247,510 shares of Tk. 6.96 each	1,723,259	1,831,574	108,314.88	-
44	PUBALI Bank				-
	5000 shares of Tk. 29.96 each	149,799	154,500	4,701.00	-
Total		**171,715,001**	**159,085,005**	**(12,629,996)**	**130,088,505**

Note No.	Particulars	Amount in BDT	
		31.12.2025	31.12.2024
12.0	**INTEREST, DIVIDEND & RENT RECEIVABLE:**		
	Interest Accrued on Fixed Deposits	13,254,318	12,835,932
	Interest Accrued on Statutory Deposits	2,540,223	2,352,737
	Total	**15,794,541**	**15,188,669**
13.0	**AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS:**		
	Sadharan Bima Corporation	354,050,152	173,875,982
	Co-Insurance	10,444,762	4,138,789
		364,494,914	**178,014,771**

This represents the amount receivable from Sadharan Bima Corporation against Public Sector business and premium receivable from Co-insurers.

14.0	**ADVANCE, DEPOSITS, PRE-PAYMENTS & RECEIVABLE:**		
	Advance Against Office Rent	180,000	180,000
	Advance Against Printing	286,930	86,930
	Advance Against Salary	744,000	1,444,000
	Advance Against Income Tax (Note-14.1)	345,661,688	284,784,962
	Other Advances	430,000	430,000
	Other Receivable	12,193	12,193
	Advance against AC purchase	1,000,000	500,000
	Receivable against Right Shares	7,793,060	7,793,060
	Premium Againest Bank Guarantee	133,497,227	117,093,005
	Advance Development Expenses	1,529,372	1,529,372
	Advance IPO Application	-	-
	Total	491,134,470	413,853,522
14.01	**ADVANCE AGAINST INCOME TAX:**		
	Opening Balance	284,784,962	254,618,461
	Addition during the year	60,876,726	30,166,501
		345,661,688	284,784,962
	Less: Adjustment	-	-
	Closing Balance	**345,661,688**	**284,784,962**

This Balance will be adjusted against Provision for Taxation just after completion of assessment.

15.0	**CASH & CASH EQUIVALENT:**		
	Cash at Bank in Current Accounts (Note: 15.01)	213,118	215,419
	Cash in Hand	1,693,032	1,883,678
	Total	**1,906,150**	**2,099,097**
15.01	**Cash at Bank in Current Accounts**		
	Sonali Bank PLC. A/C No. -1619633003507	82034	82,955.2
	Modhumoti Bank PLC. A/C No. -1101 11100000731	50441	51,131
	Modhumoti Bank PLC. A/C No. -1107 11100000263	80505	81,195
	Pubali Bank PLC. A/C No. -2905901026233	138	138
		213,118	**215,419**

Sl. No.	Particulars	Amount in Taka	
		31.12.2025	31.12.2024
16.0	**CALCULATION OF DEFERRED TAX ASSETS :**		
I	ITEMPORARY DEDUCTABLE DEFFERENCE :-		
	Accounts Base Written Down Value of Assets	11,716,186	10,549,584
	Tax Base Written Down Value of Assets	14,425,075	13,456,560
		2,708,889	**2,906,976**
	Deferred Tax Asset as on 31.12.2025 (27,08,889@37.5%)	1,015,833	1,090,116
	Deferred Tax Asset Recognised Previous year	1,090,116	1,268,613
	Deferred Tax expense during the year,	**74,283**	**178,497**
II	Deferred Tax on fare value of market price on Investment in Shares :		
	Reserve on gain for consideration of market value of Shares as on 31.12.2024	-	-
	So, Deferred Tax Liabilities during the year	-	-
	Total Deferred tax Asset as of 31.12.2024 (I-II)	**1,015,833**	**1,090,116**

PURABI GENERAL INSURANCE COMPANY LIMITED
SCHEDULE OF PROPERTY,PLANT & EQUIPMENT
AS AT 31ST DECEMBER 2025

Annexure-A

17.0 SCHEDULE OF PROPERTY,PLANT & EQUIPMENT (At Cost) :

Amount in Taka

Particulars	COST						Rate	DEPRECIATION				Written Down Value
	As on 01-01-2025	Addition 2025	Adjustment 2025	Total as on 31-12-2025	Chargable Amount as on 01-01-2025	Chargable Amount as on 31-12-2025	%	As on 01-01-2025	Charged 2025	Adjustment 2025	Total as on 31-12-2025	As on 31-12-2025
Furniture & Fixture	22,255,590	955,477	-	23,211,067	446,972	1,402,449	10	21,862,464	111,978	-	21,974,442	1,236,625
Office Equipment	14,235,210	2,454,026	-	16,689,236	6,761,335	9,215,361	15	9,714,710	1,259,409	-	10,974,119	5,715,117
Electrical Installation	2,928,410	-	-	2,928,410	81,445	81,445	15	2,859,789	12,217	-	2,872,006	56,404
Air Conditioner	4,851,231	209,508	-	5,060,739	2,211,408	2,420,916	10	3,241,228	237,385	-	3,478,613	1,582,126
Office Decoration	19,673,444	32,325	-	19,705,769	1,610,776	1,643,101	10	18,624,551	161,475	-	18,786,026	919,743
Telephone Installation	1,732,914	6,000	-	1,738,914	81,136	87,136	10	1,676,112	8,270	-	1,684,382	54,532
Books & Periodicals	168,304	-	-	168,304	-	-	20	168,304	-	-	168,304	-
Vehicles	7,370,255	-	-	7,370,255	3,500,000	3,500,000	20	4,518,616	700,000	-	5,218,616	2,151,639
TOTAL 2024	**73,215,358**	**3,657,336**	**-**	**76,872,694**	**14,693,072**	**18,350,408**		**62,665,774**	**2,490,734**		**65,156,508**	**11,716,186**
Right of use Assets	10,229,327	-	-	10,229,327	10,791,970	10,791,970		2,557,332	2,045,866	-	4,603,198	5,626,129
Grand Total	**83,444,685**	**3,657,336**	**-**	**87,102,021**	**25,485,042**	**29,142,378**	**-**	**65,223,106**	**4,536,600**	**-**	**69,759,706**	**17,342,315**
TOTAL 2024	**77,780,367**	**6,047,138**	**382,820**	**83,444,685**	**19,437,904**	**25,485,042**	**-**	**61,626,731**	**3,979,195**	**-**	**65,223,106**	**18,221,579**

Note No.	Particulars	2025			2024
		OWN	PSB		TOTAL TAKA
18.0	**MANAGEMENT EXPENSES:**				
	Fire Insurance Business	6,336,603	2,336,928	8,673,531	3,124,834
	Marine Cargo Insurance Business	32,982,455	2,306,033	35,288,488	36,985,090
	Marine Hull Insurance Business	21,922	81,845	103,767	156,688
	Motor Insurance Business	1,048,882	138,746	1,187,628	916,024
	Miscellaneous Insurance Business	1,146,107	3,282,548	4,428,655	4,298,804
	Total	**41,535,969**	**8,146,100**	**49,682,069**	**45,481,440**

Note No.	Particulars	Amount in Taka 2025	Amount in Taka 2024
19.0	**OTHER RELEVANT INFORMATION (INCLUDING THE REQUIREMENTS UNDER SECURITIES EXCHANGES RULES 1987 AND COMPANIES ACT 1994)**		
	Opening Balance of Profit	183,551,405	**176,922,153**
	Net Profit for the year	109,830,836	139,626,847
	Gain on consideration of market value of shares of listed company	-	-
		293,382,241	316,549,000
	Less:	96,759,624	132,997,595
	Reserve for Exceptional Losses	11,428,011	13,368,907
	Reserve on Gain for Consideration of Market Value of Shares	(12,026,996)	12,026,996
	Provision for Taxation	37,471,820	47,610,688
	Provision for Deferred Tax	74,283	178,497
	Dividend	59,812,506	59,812,507
	Closing Balance	**196,622,617**	**183,551,405**
20.0	**KEY MANAGEMENT PERSONAL COMPENSATION :**		
I	Director's Fees (Including VAT)	354,800	378,400
II	Chief Executive Officer's Salary & Allowance (Including Bonus)	3,019,200	1,663,333
	Grand Total	3,374,000	2,041,733

21.0 CAPITAL EXPENDITURE COMMITMENT:

a. There was no capital expenditure commitments on 31st December, 2025.

b. There was no material contingent liability as on 31st December, 2025 except Income Tax liability Assessment of which is yet to be completed.

c. There was no claim against the company not acknowledged as debt as on 31st December 2025.

22.0 CREDIT FACILITY:

There was no credit facilities availed by the company under any contract as on 31st December, 2025.

23.0 INSURANCE GUARANTEE:

There was no Insurance Guarantee issued by the company during the year.

24.0 There was 63 number of Employees out of which 63 number of employees have drawn salary over Tk. 3,000 per month and remaining 0 number of employee has drawn salary less than Tk. 3,000 per month.

Note No.	Particulars	Amount in Taka 31.12.2025	Amount in Taka 31.12.2024
25.0	**BASIC EARNINGS PER SHARE (EPS) DISCLOSURE UNDER IAS 33 "EARNING PER SHARE"**		
I	Earnings attributable to the Ordinary Shareholders (Net Profit after Tax)	72,284,733	91,837,662
II	Weighted average number of Ordinary Shares During the year	59,812,506.7	59,812,506.7
III	Basic EPS	**1.21**	**1.54**
IV	**Net Asset Value Per Share :**		
	Net Asset Value	854,846,003	842,976,776
	Weighted average number of Ordinary Shares During the year	59,812,506.7	59,812,506.7
	NAV Per Share	**14.29**	**14.09**
V	**Net Operating Cash Flow Per Share :**		
	Net Operating Cash Flow	83,274,628	92,786,406
	Weighted average number of Ordinary Shares During the year	59,812,506.7	59,812,506.7
	Net Operating Cash Flow Per Share :	**1.39**	**1.55**

VI Reconciliation of Cash flows from operating activities between direct and indirect method

Net Income before Tax	109,830,836	139,626,847
Add: Depreciation for the period being non-cash expense	4,536,600	3,979,195
Add: Finance Cost (Lease Properties)	650,609	813,344
Add: Gain/Loss from Sale of Shares, Dividend & Vahicle	349,247	1,539,721
	115,367,292	**145,959,107**
Changes in Assets		
Interest, Dividends & Rent Rerceivables	(605,872)	(4,723,885)
Amount Due from other persons or Bodies Carring on Insurance Business	(186,480,143)	(20,752,002)
Advance, Deposit pre- payments and receivable	(15,775,428)	(17,811,335)
Advance & Source Tax Paid	(60,876,726)	(30,166,501)
Stock of Stationery & Forms	(633,774)	(6,098)
Stmp in Hand	(274,396)	187,238
	(264,646,339)	**(73,272,583)**
Changes in Liabilities		
Balance of Funds & Accounts	(9,652,794)	20,079,368
Premium Deposit	8,822,253	(18,023,747)
Estimated Liabilities In Respect of Outstanding Claims Whether Due or Intimated	208,021,760	(188,966)
Amount Due to other persons or Bodies Carring on Insurance Business	24,190,921	19,106,920
Sundry Creditors	1,171,535	(873,693)
	232,553,675	**20,099,882**
Net Cash generated from Operating activities	**83,274,628**	**92,786,406**

26.0 TRANSACTION WITH RELATED PARTIES :

The company in normal course of business has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures" The company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related party at the end of the year 2025 are as follow:

SL. No	Name of the Related Parties	Nature of Transaction	Amount (TK.) 2025	Amount (TK.) 2024
1	Samorita Hospital Ltd.	Insurance Business	284,592	331,201
4	Sandhani Life Insurance Company Ltd.	Insurance Business	61,021	225,845
5	Shandhani Credit Co-Operative Society Ltd.	Insurance Business	219,000	280,511
8	Mona Financial Consultancy & Securities Ltd.	Insurance Business	12,862	14,791
9	Amico Laboratories Limited	Insurance Business	685,639	229,226

27.0 EVENTS AFTER THE REPORTING PERIOD:

The Board of Directors in its meeting held on **12.05.2026** recommended 10% cash dividend for the shareholders whose name will be appeared in the shareholders register at the record date which is subject to approval at the forthcoming Annual General Meeting. The proposed dividend is not recognized as a liability at the Statement of Financial Position date in accordance with IAS 10 "Event after the Statement of Financial Position date".

Except the facts stated above, no circumstances have arisen since the Statement of Financial Position date which would be required adjustment to or disclosure in the financial statement as note thereto.

PURABI GENERAL INSURANCE COMPANY LIMITED
FORM - "AA"
CLASSIFIED SUMMARY OF THE ASSETS
AS AT 31ST DECEMBER 2025

Class of Assets	Book value 2025 (Tk.)	Book value 2024 (Tk.)	Remarks
Bangladesh Govt. Treasury Bond (BGTB) as Statutory Deposit	4,500,000	4,500,000	Realizable Value
Bangladesh Govt. Treasury Bond(BGTB)	60,000,000	55,000,000	Realizable Value
Investment in shares	94,585,005	70,588,505	Realizable Value
Fixed Deposit with Banks	725,915,694	720,500,000	Realizable Value
STD Account with Banks	66,266,335	94,626,165	Realizable Value
Cash in Hand & Current Account with Banks	1,906,150	2,099,097	Realizable Value
Interest, Dividend & Rent Receivable	15,794,541	15,188,669	Realizable Value
Other Assets & Specified below:			
Advance, Deposits, Pre-payments & Receivable	491,134,470	413,853,522	Realizable Value
Fixed Assets	17,342,315	18,221,579	Written down Value
Stock of Stationary & Forms	1,040,013	406,239	At cost
Stamps in Hand	651,162	376,766	At cost
Deferred Tax Asset	1,015,833	1,090,116	Book Value
on insurance business	364,494,914	178,014,771	Realizable Value
TOTAL :	**1,844,646,432**	**1,574,465,429**	

The accounting policies and other notes form an integral part of the financial statements.
The financial statements were authorized for issue by the Board of Directors on 12.05.2026 and signed on its

Chairman **Director** **Director** **Chief Executive Officer**

Company Secretary **Chief Financial Officer (CC)**

This is the Classified Summary of the Assets referred to in our report of even date.

Dr. Jamshed S A Choudhury FCA
Senior Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment # 0363
DVC: 2605140363AS119857

Date: May 14, 2026
Dhaka

PURABI GENERAL INSURANCE COMPANY LIMITED
DIRECTORS' CERTIFICATE
AS AT 31ST DECEMBER 2025

As per Insurance Act, 2010, Section 63(2) of the said Act, we certify that:

1. The values of all assets as shown in the Statement of Financial Position and as classified of Form-AA annexed have been duly reviewed as at 31st December, 2025 & in our belief, the said assets have been set-forth in the Statements of Financial Position at amount not exceeding their realizable or market value under the several heading as enumerated in the annexed form.

2. All expenses of management, wherever incurred and whether directly or indirectly in respect of Fire, Marine Cargo, Marine Hull, Motor and Miscellaneous insurance business have been fully debited in the respective Revenue Account as expense.

Chairman	**Director**	**Director**	**Chief Executive Officer**

SOME OF
OUR VALUABLE CLIENTS

Healthcare Pharmaceuticals Ltd.	Doreen Power Generations and Systems Ltd.	Incepta Pharmaceuticals
Walton Group	Beximco Pharmaceuticals Ltd.	ACME Laboratories Ltd.
General Pharmaceuticals Ltd.	One Pharma Ltd.	Palmal Group of Industries
Amico Laboratories	Panna Spinning Mills Ltd.	Samorita Hospital Ltd.
Northern Fashion Ltd.	MGH Group	Delta Pharma Ltd.
Sandhani Credit Co-operative Society Ltd.	Mango Teleservices	Fakir Technologies Limited

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	1Central Rating Committee
CRISL	Credit Rating Information and Services
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
FLs	Financial Institutions
FRC	Financial Reporting Council
FY	Financial Year
GRI	Global Reporting Initiative
HIAC	Head of Internal Audit & Compliance
IAIS	International Association of Insurance
ICP	Insurance Core Principles
IDRA	Insurance Development and Regulatory
IFRS	International Financial Reporting Standard
IM	Information Memorandum
IT	Information Technology
ICAB	Institute of Chartered Accountants of Bangladesh
ICMAB	Institute of Cost & Management Accounts 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
PICL	Peoples Insurance Company Limited
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	Shippers Council of Bangladesh
SOP	Standard Operating Procedure
SWOT	Strength Weakness Opportunity Threat
VAT	Value Added Tax

PURABI GENERAL INSURANCE COMPANY LIMITED

HEAD OFFICE: SANDHANI LIFE TOWER (2ND FLOOR)
RAJUK PLOT NO.-34, BANGLA MOTOR, DHAKA-1000

PROXY FORM

I/We...
of...
being shareholder(s) of Purabi General Insurance Company Limited and entitled to vote hereby appoint Mr./Mrs./Miss. .... as my/our proxy to attend and vote for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on 30-08-2026 and adjournment thereof and the poll that may be taken in consequence thereof.
As witness my/our hand this............................day of 2026

Signature of Shareholder(s)
Folio/BO No. ....
No. of shares..
Date ....

Signature of Proxy
Folio/BO No. ....

Signature of Witness

(Signature of shareholder(s) must be in accordance with specimen signature with the company)

PURABI GENERAL INSURANCE COMPANY LIMITED

HEAD OFFICE: SANDHANI LIFE TOWER (2ND FLOOR)
RAJUK PLOT NO.-34, BANGLA MOTOR, DHAKA-1000

ATTENDANCE

I hereby record my presence at the 38th Annual General Meeting of Purabi General Insurance Company Limited at Hybrid System on Sunday, 30 August 2026 at 12:00 p.m.

Name of the Shareholder(s) (in Block Letter)	
No. of Shares	
Folio No.	
BO ID No.	
Name of the Proxy (if any)	

Signature of Shareholder
Date ....

IMPORTANT

1. Shareholders attending the meeting in person or by Proxy are requested to complete this attendance slip.
2. Signature of Shareholder or Proxy should confirm to the specimen signature recorded with the company.
3. A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote instead, duly filled Proxy Form must be sent through email to the Share Dept. at least 72 hours before commencement of the AGM at Email: purabiinsurance.sharedept@gmail.com or cs@purabiinsurance.org