Directors' REPORT

Directors' Report
on
The activities of the Islami Insurance Bangladesh Ltd.
for the year ended 31 December-2025.

Bismillahir Rahmanir Rahim

Dear distinguished shareholders, colleagues and confrères, ladies and gentlemen present and connected, Assalamu Alaikum wa-Rahmatullah.

It gives me immense pleasure to welcome you all en-masse for and on behalf of the Board of Directors of your beloved company and of my own accord on the auspicious occasion of the 26th Annual General Meeting. At this opportune moment, I also offer my heartfelt thanks and gratitude to you all for taking the trouble and taxing your valuable times to attend the meeting and participate in the deliberations and discussions on the acts and activities of your company, which already crossed the threshold of two decades by the grace of Almighty.

On this auspicious moment, I deem it a privilege to lay before you the Directors' formal report of the company for the year ended 31 December 2025, together with the audited Financial statements including the Balance Sheet depicting the pen-picture of the state of affairs of your company and the Auditors' Report thereon as on 31 December 2025 for your kind perusal, consideration, deliberation, approval, and adoption.

Industry Outlook and Possible Future Development

We are all aware that immediately after liberation of our country, the Insurance sector was nationalized and subsequently de-nationalized in the first part of 1980 by the Government to grow and develop in the private sector simultaneously with the public sector. This gave the industry a remarkable impetus and momentum to grow in a limited market with tough competition although competition helps thrive and survive the better performers and service providers. In particular, reforms in insurance regulations, as introduced by the Insurance Development and Regulatory Authority (IDRA) could yield significant positive outcomes for the country's economy.

From this perspective, we belong to the 3rd generation group that emerged in the year 1999-2000 to underwrite general insurance business of marine, motor, fire and miscellaneous and the total number of general insurance companies stood at 46. In consideration of limited market potential, the total no. of private sector general insurance companies is considered by almost all the insurance stalwarts to be too many resulting in unhealthy competition which more often than not tends to become unholy and unethical competition to carve out business from the limited sources. Besides, there is no denying the fact that the impact of the recent current global recession, the Ukraine-Russia war, and covid-19 pandemic also impacted on our economy. This also stood on the way of procuring business. Even then we, the Board of Directors thank the Almighty that our business performance was on the higher side than those of the previous years as you have observed from the facts and figures already in your hand despite the drastic fall in imports due to recession during the period under review. It may not be out of the way to mention here that many economically solid countries of the world including some SAARC countries, fell prey to this global economic meltdown. Alhamdulillah, we were not so very affected, and thus our business too, our growth registered an increase over the previous year.

Global Economy

Global growth is slowing due to a substantial rise in trade barriers and the pervasive effects of an uncertain global policy environment. Growth is expected to weaken to 2.30% in 2025, with deceleration in most economies relative to last year. This would mark the slowest rate of global growth since 2008, aside from outright global recessions. In 2026-27, a tepid recovery is ex-pected, leaving global output materially below January projections. Progress by emerging market and developing economies (EMDES) in closing per capita income gaps with advanced economies and reducing extreme poverty is anticipated to remain insufficient. The outlook largely hinges on the evolution of trade policy globally. Growth could turn out to be lower if trade restrictions escalate or if policy uncertainty persists, which could also result in a build-up of financial stress. Other downside risks include weaker than expected growth in major economies with adverse global spillovers, worsening conflicts, and extreme weather events. On the upside, uncertainty and trade barriers could diminish if major economies reach lasting agreements that address trade tensions. The ongoing global headwinds underscore the need for determined multilateral policy efforts to foster a more predictable and transparent environment for resolving trade ten-sions, some of which stem from macroeconomic imbalances. Global policy efforts are also need-ed to confront the deteriorating circumstances of vulnerable EMDEs amid prevalent conflict and debt distress, while addressing longstanding challenges, including the effects of climate change. National policy makers need to contain risks related to inflation as well as strengthen their fiscal positions by raising additional domestic revenues and re-prioritizing spending. To facilitate job creation and boost long-term growth prospects in EMDES, reforms are essential to enhance insti-tutional quality, stimulate private investment growth, develop human capital, and improve labor market functioning. *(World Bank Global Economic Prospects)*

Bangladesh Economy

Despite a recent slowdown, Bangladesh averaged 6.30% GDP growth over the past decade. Services account for over half of GDP, followed by industry (34%) and agriculture (11%). Poverty fell from 14.70% in 2010 to 5.90% in 2022, based on the $3.00 per person per day international poverty line (2022 PPP, comparable welfare series). Inequality has narrowed slightly in rural areas but widened in urban areas. Amid global uncertainties, Bangladesh faces short and medium term challenges. According to provisional government estimates, real GDP growth was 3.70% in FY25 due to weaker private and public investment. The World Bank projects GDP growth to rise to 4.80% in FY26 and 6.30% in FY27. Inflation remains elevated and financial sector vulnerabilities persist. External pressures have eased, with strong remittance inflows and exports supporting the current account. Foreign exchange reserves have also improved. Growth is expected to rebound in the medium term if underpinned by strong reforms. To stay on an inclusive. sustainable growth path, Bangladesh needs urgent reforms to strengthen the financial sector, improve the business environment, enhance domestic revenue mobilization, diversify exports, strengthen institutions and create jobs for its large youth population. *(World Bank Economy)*

Performance and achievements of IIBL

Bangladesh is a Muslim-majority country. Due to religious views, the Muslim population has little interest in the conventional insurance system. Therefore, in order to involve the majority of the population of Bangladesh with insurance benefits, the first Islamic insurance company named Islami Insurance Bangladesh Limited was approved by the then Chief Insurance Regulator, Department of Insurance, Government of the People's Republic of Bangladesh on 29 December 1999 to introduce Islamic Sharia-based insurance. In order to make Bangladesh Takaful or Islamic insurance business in accordance with Islamic Sharia and rules, a council titled "Central Sharia for Islamic Insurance" was formed on 13 October 2002. The then Khatib of Baitul Mukarram National Mosque, Late Allama Obaidul Haque, was the founding chairman of this council and Principal Syed Kamaluddin Jafri and Professor Maulana ABM Masum Billah were elected as the Secretary General and Assistant Secretary General of the said council respectively. From the beginning of the formation of the council, this organization planned to formulate rules related to Takaful and Islamic Sharia. In order to make the insurance business in Bangladesh timely, in accordance with the law and regulations, two complete laws were enacted under the title of Insurance Act, 2010 (Act No. 13-2010) and Insurance Development and Regulatory Authority Act, 2010 (Act No. 12-2010) . The concept of Islamic insurance has been incorporated in Section 7 of the Insurance Act. According to that section, a separate policy needs to be prepared for conducting the business, which must be approved under Section 30 of the IDRA Act, 2010 and Section 146 of the Insurance Act, 2010. In addition, IDRA has proposed a draft of Islamic Insurance Rules, 2024. The Central Shariah Council, after a two-year review, has finally prepared a draft regulation on the concept of (Insurance) Takaful and a draft proposal of Takaful Regulation has been submitted to the office of the Chairman of IDRA on 9 October 2012 as per Section 38, which is under process.

Despite the facts and circumstances obtaining in the internal and international economic downturn during the last few years, our business & growth is satisfactory, and I am pleased to apprise you that your company made appreciable headway in almost all the fields of our operation. The Key operating and financial data for the last five years have been shown at IIBL Performance at a Glance (in figure and graphs) page no. 65 to 70 of Annual Report 2025.

Description of the company's activities in 2025 is given below

Premium Income

The main income in the non-life insurance business is premium income. In 2025, the gross premium income was Tk. 688.22 million, including the proportional share of government premium business of Tk. 98.62 million. Out of this premium income, reinsurance expenses were 184.25 million taka. Net premium income was Tk. 503.96 million. In 2024, gross premium and net premium were Tk. 675.28 million and Tk. 480.40 million. Income from underwriting or revenue account in 2025 was Tk. 123.51 million. Income from underwriting or revenue account in 2024 was Tk. 139.07 million.

Category-wise Premium Income

Fire Insurance

Fire insurance premium income in 2025 was Tk. 269.43 million. After excluding reinsurance, insurance claims, management expenses and provisions for unexpired risks, the underwriting or revenue income in the fire insurance sector was Tk. 99.13 million, compared to Tk. 42.40 million in 2024.

Marine Insurance

Marine insurance premium income in 2025 was Tk. 326.96 million. After excluding reinsurance, insurance claims, management expenses and provisions for unexpired risks, the underwriting or revenue income in the Marine insurance sector was Tk. 32.98 million, compared to Tk. 93.65 million in 2024.

Motor Insurance

Motor insurance premium income in 2025 was Tk. 28.46 million. After excluding reinsurance, insurance claims, management expenses and provisions for unexpired risks, the underwriting or revenue income in the Motor insurance sector was Tk. 19.90 million, compared to Tk. 11.50 million in 2024.

Miscellaneous Insurance

In 2025, premium income from miscellaneous insurance business excluding fire, marine, marine hull and motor insurance was Tk. 63.36 million. After excluding reinsurance, insurance claims, management expenses and provisions for unexpired risks, the miscellaneous insurance sector recorded an underwriting or revenue loss of Tk.28.51 million, compared to Tk.8.48 million in 2024. Since the risk in this sector is high, it has become difficult to earn profit due to high expenses in the reinsurance sector. It is mentioned that in order to maintain other classes of business of the same insured, the risk of miscellaneous insurance has to be taken.

Services to Clients & Settlement of Claims

Our avowed policy of prompt settlement of claims has hitherto earned a very good name and fame in the market for which we are grateful to the Almighty. We are thankful to the Risk Management & Reinsurance and Retrocession Committee whose quickness of decision & action in this regard is acclaimed by all concerned. It is an obvious fact that prompt settlement of claims is the prime requisite of a Company belonging to insurance industry based on the principles of utmost good faith, and our clients have rightly reposed their good faith in our Company. Total gross claims settled in 2025 amounted to Tk. 49.03 million as against Tk. 102.20 million in 2024.

Investment Activities

A) Investment in Fixed Assets

A complete i.e. 15, 707 sft space on the 12th floor of DR Tower located at 65/2/2 Purana Paltan, Box Culvert Road, Dhaka was purchased with full self-financing for Tk 199,944,000. It was registered on 22/12/2020, its purchase price including registration stood at Tk 231,070,159. In 2010, a 5, 780 sft space was purchased on the 2nd floor of Rupayan Taj at 1, 1/1 Naya Paltan at a cost of Tk 76,862,000 with full self-financing, which was registered on 23/05/2021, its purchase price including registration stood at Tk 95,774,392.

B) Other Investments

The sector-wise investment picture for the year ended 31/12/2025 is given below:

Sl. No.	Description	Tk. (million)
1	Term Deposits in Shariah-Based Islamic Banks	255.85
2	Fixed Deposits in Conventional Banks	224.00
3	Bangladesh Government Treasury Bonds/Bills	492.40
4	Investment in Shares	26.17
	Total	**998.42**

Profit and Loss Account

In 2025, the bank's investment profit, offices rent, dividends and income from various sectors amounted to Tk. 96.32 million. The underwriting profit from the insurance business amounted to Tk. 123.51 million. After deducting the unallocated management expenses from this income, the net profit stood at Tk. 125.13 million. In 2024, the net profit after tax was Tk. 140.46 million.

Profit Distribution

The profit distribution amount for 2025, including the previous year's balance, is Tk. 209.64 million. The balance has been distributed as follows:

Sl. No.	Description	Tk. (million)
1	Cash Dividend Payment	82.33
2	Reserve Fund for Unusual Losses 2025 (10% of Premium Income)	61.00
3	Dividend Distributable Income (2025)	66.31
	Total	**209.64**

Profit and Dividend

The company's before tax net profit in 2025 was Tk. 166.59 million. The Board of Directors has recommended a cash dividend of 16% on the paid-up capital to shareholders from the said profit and an incentive payment of Tk. 8.00 million from the before tax net profit to desk officers and employees. In 2025, EPS was Tk. 3.04, NAV per share was Tk. 23.62 and NOCFPS was Tk. 0.40. In 2024, EPS was Tk. 3.41, NAV per share was Tk. 22.56 and NOCFPS was Tk. 1.60.

Reserve for Exceptional Losses

In 2025, In order to strengthen the financial base of the company and increase its ability to pay claims, a provision of Tk. 61.00 million has been made in the reserve for exceptional losses. This brings the total amount of the company's reserves and surplus to Tk. 508.90 million.

Risk and Concern

Non-life & life both insurance businesses involve the assumption of risk of many types-physical as well as moral. Physical risks are identified as those caused by natural disasters, accidental losses, and man-made disasters.

The key to proper management of insurance business risks is to make sure proper selection of the client through an inspection process known as underwriting. The non-life insurance business also closely follows the country's economic development, and any slowdown in the economic activities has an adverse impact on the insurance industry's growth. Islami Insurance Bangladesh Ltd., being aware of these business risks, practices the following to protect its interests: (i) selection of risks that have the potential of making underwriting profit. (ii) Diversification into many segments of business product-wise as well as client wise so that the company is not over reliant on any particular segment (ii) Arranges adequate reinsurance backup of risks assumed by it with good quality securities. (iv) Maintains a conservative reserving policy, and its various technical reserves have been created to adequately cater to unforeseen developments in the future.

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

Islami Insurance Bangladesh Limited is not a manufacturing company. It is a Non-Banking Financial Institution dealing with non-life insurance in Bangladesh. Cost of Goods Sold, Gross Profit Margin & Net Profit Margin are not considered in preparing the Financial Statement.

Extra Ordinary Activities & their Implications

The activities of Islami Insurance Bangladesh Limited have shown steady growth from the beginning. No extra ordinary activities occurred during the year and have no implications in the financial statements.

Disclosure Related Party Transactions

Islami Insurance Bangladesh Limited, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party as per "International Accounting Standard 24: Related Party Disclosures." All transaction involving relating parties arising in normal course of business are conducted on an arm's length at commercial rates on the same terms and conditions as applicable to the third parties. Details of the related party transaction have been given in Note No. 30.00 of the financial statement in the Annual Report 2025.

Variance between Quarterly and Annual Financial Statements

Islami Insurance Bangladesh Limited has released its financial statements for the first, second, and third quarters of 2025. The results for these quarters show no significant variations when compared to the year-end operational performance.

Directors Remuneration

Directors are not eligible for any remuneration other than attendance fee for the Board Meeting. As per IDRA Reference letter No. 53.03.0000.009.18.014.18.123 dated 31 May 2018 directors are eligible for remuneration of BDT 8, 000 for attending each meeting. Details of directors' remuneration are provided in Note No. 25.00 of the financial statement in the Annual Report-2025.

Financial Statements

The financial statements prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity. Audited Financial Statements are shown at page no. 103 to 136 of Annual Report 2025.

Maintaining Proper Books of Accounts

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

Appropriate Accounting Policy

The Financial Statements are free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Followed IAS and IFRS

International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable In Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

Effective Internal Control System

An effective internal control system also requires that an appropriate control structure is set up with control activities defined at every business level. Board of directors has the responsibility for approving the review of overall business strategies and significant policies of the internal control system.

Protection of Minority Shareholders Effective

No situation has arisen where minority shareholders were not protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and no effective means of redress.

Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplated the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any actual or proposed adjustments that would result in Islami Insurance Bangladesh Limited being unable to continue as a going concern.

Five Years Operating and Financial Data

The Key operating and financial data for the last five years have been shown at below.

Taka in Million (Except Sl. No. 14-20)

Sl. No.	Particulars	2025	2024	2023	2022	2021
1	Gross Premium Income	688.22	675.28	633.24	833.53	913.93
2	Re-Insurance premium Ceded	184.25	194.89	187.84	207.41	185.94
3	Net Premium Income	503.96	480.40	445.41	626.12	727.98
4	Gross Claims	49.03	102.20	66.82	43.28	41.94
5	Investment & Other Income	96.32	75.58	50.62	51.83	47.47
6	Underwriting Profit & Loss	123.51	139.08	143.89	152.45	166.47
7	Net Profit before tax	166.59	168.01	145.30	156.06	165.95
8	Net Profit after tax	125.13	140.46	119.27	126.35	127.92
9	Paid -up Capital	411.65	411.65	411.65	411.65	411.65
10	Share holders' Equity	972.45	928.86	859.02	789.73	720.75
11	Total Investments	998.42	985.67	986.33	1026.25	922.94
12	Total Assets	1844.15	1819.02	1724.55	1733.92	1707.43
13	Total Reserve Fund	508.90	447.90	380.40	317.10	247.10
14	Rate of Dividend–Cash (%)	16.00%	20.00%	15.00%	12.50%	12.50%
15	Face Value Per Share	10.00	10.00	10.00	10.00	10.00
16	Earning per share (EPS)	3.04	3.41	2.90	3.07	3.11
17	Net Asset Value per share (NAV)	23.62	22.56	20.87	19.18	17.51
18	Return on Share holders Equity (%)	12.87	15.12	13.88	16.00	17.75
19	Price Earning Ratio (Times)	12.07	12.02	15.88	12.60	21.03
20	Market price per share	36.70	41.00	46.00	39.20	65.40

Dividend Declaration Policy

In the year under review as per the Instruction of the Board of Directors of the Company, the management is following a policy regarding dividends to be paid to the shareholders in a manner that shall be in the line with and in consistent to the actual Income as well as the practices of the insurance Industry. The Board of Directors Meeting held on 24 June 2026 has recommended a Cash dividend at 16% for the year 2025.

Disclosure on Dividend Distribution

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

Disclosure on Auditor's Emphasis of Matter

Additional statements of disclosure on Auditor's Emphasis of Matters is shown at page no. 137 of the financial statement in the Annual Report-2025.

Interim Dividend

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

Board Meetings and Attendance

During the year, the Board of Directors' meetings and their attendance records are shown below:

* Tk. 8000/- per meeting For each

Sl. No.	Name of Directors	Number of Meetings	Number of Attendance	Remuneration*	Tax Deduct at Source
1	Alhaj Mohammad Sayeed Khokon	4	1	8,000.00	800.00
2	Mr. Nur Mohammad	4	2	16,000.00	1,600.00
3	Mrs. Farhana Sayeed	4	1	8,000.00	800.00
4	Alhaj Md. Ismail Nawab	4	4	32,000.00	3,200.00
5	Alhaj Mohammad Abdul Hannan	4	4	32,000.00	3,200.00
6	Mr. Mohammad Murtaza Kamal	4	4	32,000.00	3,200.00
7	Mrs. Nostaren Jamila	4	3	24,000.00	2,400.00
8	Ms. Rizwana Hossain	4	3	24,000.00	2,400.00
9	Ms. Suhana Ishtiaque	4	3	24,000.00	2,400.00
10	Mr. Mohammad Sadeq	4	4	32,000.00	3,200.00
11	Mr. Md. Habibur Rahman	4	3	24,000.00	2,400.00
12	Mrs. Shahana Hanif	4	3	24,000.00	2,400.00
13	Rifa Nanzeba Sayeed	4	1	8,000.00	800.00
14	Ms. Ayesha Nivrash Sayeed	4	1	8,000.00	800.00
15	Ms. Fatima Noshin Maysha Sayeed Aurora	4	1	8,000.00	800.00
16	Ms. Mahmuda Nasim	4	3	24,000.00	2,400.00
17	Mr. Mohammed Humayun Kabir	4	2	16,000.00	1,600.00
18	Barrister Tanha Zarrin Ahmed	4	4	32,000.00	3,200.00
19	Ms. Akila Nazneen	4	4	32,000.00	3,200.00
Total				408,000.00	40,800.00

Pattern of Shareholding

A report on the pattern of shareholding disclosing the aggregate number of shares along with name-wise details as on 31 December 2025 are stated below:

Name of Directors/Sponsors/Other	Position	Shareholding Status	% of Shareholding
Mohammad Sayeed Khokon	Director	3,233,793	7.86%
Nur Mohammad	Sponsor Director	823,300	2.00%
Farhana Sayeed	Sponsor Director	2,045,000	4.97%
Md. Ismail Nawab	Director	823,298	2.00%
Mohammad Murtaza Kamal	Director	823,300	2.00%
Mohammad Abdul Hannan	Sponsor Director	823,300	2.00%
Nostaren Jamila	Director	823,300	2.00%
Ms. Rezwana Hossain	Director	823,500	2.00%
Ms. Suhana Istiaque	Director	823,500	2.00%
Aara Hospitality Services Ltd.	Director	823,500	2.00%
Sayeed Khokon Properties Ltd.	Director	823,500	2.00%
Ms. Rifa Nanzeba Sayeed	Director	825,000	2.00%
Ms. Shahana Hanif	Director	825,000	2.00%

Ms. Ayesh Nivrash Sayeed	Director	827,000	2.01%
Ms. Fatima Noshin Maysha Sayeed Aurora	Director	825,000	2.00%
Ms. Mahmuda Nasim	Director	1,000,100	2.43%
Shayla Parbin	Sponsor	823,300	2.00%
Gazi Belayet Hossain	Sponsor	823,300	2.00%
Afroza Parveen	Sponsor	137,214	0.33%
Public & Institutions		22,390,010	54.39%
Total		**41,165,215**	**100%**

Retirement and Re-election of Directors

As per Companies Act, 1994, each year one-third of the Directors (except Independent Director) retire from office at the Annual General Meeting (AGM) and if eligible, may offer themselves for re-election by shareholders at the Annual General Meeting. Following Directors retire from Group-Ka and Group-Kha (Public).

1. Mohammad Abdul Hannan
2. Rizwana Hossain
3. Suhana Ishtiaque
4. Mohammad Murtaza Kamal
5. Nostaren Jamila

Being eligible, all the retiring directors offered themselves for re-election.

Management's Discussion and Analysis

Management's Discussion and Analysis, signed by the Chief Executive Officer, presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, are shown at page no. 52 to 54 of the Annual Report 2025.

Earnings per Share (EPS)

Net profit before tax of the Company stands at Tk. 166.59 million during the year 2025, Earning per share after tax of Tk. 3.04 compared to Tk. 3.41 in the previous year. The calculation of EPS is shown at Note No. 27.00 of the financial statement in the Annual Report-2025.

Credit Rating and Solvency Margin

Both short term and long term solvency of the company has reached to such a level that is needed for meeting the requirement of new Insurance Act-2010 as well as for getting satisfaction of the financial analysts and the rating agencies. The equity base of the company paid up capital Tk. 411.65 million. Islami Insurance Bangladesh Limited has been earn a Credit Rating of Long Term AAA (Triple A) & Short Term ST-1. based on FY 2023 - FY 2025 financial strength and performance by Argus Credit Rating Services Ltd. on 07 July, 2026.

Development of Information Technology

The present era is the era of information technology. Under the patronage of the government in Bangladesh, information technology has spread everywhere. In order to provide faster and more services to insurance customers and all other parties by utilizing the extensive benefits of information technology according to the needs of the time, the company is currently providing online services through its own server. This has made it easier to maintain round-the-clock networking communication between the head office and the branches. Our insurance-related information is being provided according to their needs through the IIMS portal, which is operated under the supervision of the Insurance Development and Regulatory Authority. In order to increase awareness about insurance among the public, insurance-related information has been provided on the company's website in consultation with the Insurance Development and Regulatory Authority. All information related to the company's shares since the time of listing on the stock market has been provided with a website link to the stock exchange.

Loans or Advances to Directors

Company has not granted any loan or temporary advance to any firm or company in which any director, auditor, officer, manager, actuary of the company or family member of these people has any interest as proprietor, partner, director, manager or managing agent without prior approval of the board of directors.

Shareholders' Value

Islami Insurance Bangladesh Limited remains fully committed to delivery of higher standard of shareholders' value. The higher profitability underpins the value of the shareholders derived from investing in the shares of IIBL.

Annual General Meeting

26th Annual General Meeting (AGM) of the company will be held on 27 August 2026 (Thursday) at 11.00 a.m. by Digital Platform. In this connection, financial statements were adopted in the 252nd Board Meeting held on 24 June, 2026 and the financial statements will be approved in the 26th AGM.

Nomination and Remuneration Committee

In accordance with BSEC's Notification No. BSEC/CMRRCD/2006-158-2007/ADMN/80 published on June 3, 2018, to assist in the appointment and remuneration of officers and employees, the Board of Directors formed a 4-member NRC with Independent Director Mr. Javed Ahmed as the Chairman in the 196th meeting of the Board of Directors held on 25 September 2018. Since the formation of this committee, it has been assisting the Board by completing the appointment and remuneration determination, evaluation, promotion, demotion, transfer and employee development related tasks of the officers and employees of the company. Sixth meetings of the said committee were held in 2025. In that meeting, the service rules, promotions and salaries and allowances of the officers and employees were reviewed.

Appointment of Statutory Auditors and fixation of their Remuneration

M/s. Fames & R Chartered Accountants, Hossain Tower (12th Floor), 116 Naya Paltan, Dhaka have expressed their interest and sent an EOI on 22/06/2026 for appointment as the Statutory Auditor of the company for the year 2026. The Board of Directors has recommended the appointment of M/s Fames & R Chartered Accountants as the Statutory Auditor of the company for the year 2026 with a remuneration of Tk. 3,50,000/- (Three Lakh Fifty Thousand), which will be effective subject to approval at the 26th Annual General Meeting.

Appointment of eligible Professional for issuance of Certificate on Compliance of Corporate Governance Guidelines of BSEC & IDRA for the year-2025

As per BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 it is required for the Company to appoint an eligible professional for issuance of Compliance Certificate on Compliance of Corporate Governance Guidelines. Besides As per IDRA Letter No. 53.03.0000.075.22.025. 2020.230 dated 19 October, 2023 it is required for the Company to appoint an eligible professional for issuance of Compliance Certificate on Compliance of Corporate Governance Guidelines.

M/s. Jasmin & Associates, Chartered Secretaries, Noakhali Tower (10th Floor), Suit: 11-F, Purana Paltan, Dhaka-1000 was appointed as the Compliance Auditor of the Company at the 25th AGM held on 31 July, 2025 they sent EOI for next year. The Board of Directors recommends M/s. Jasmin & Associates, Chartered Secretaries for consideration of their appointment as Professional for the year 2026 with a remuneration of excluding VAT Tk. (30,000 + 25,000) = 55,000.00 (fifty five thousand) only, which will be approved in the 26th Annual General Meeting.

Appointment of Independent Scrutinizer

As per the instructions of Bangladesh Securities and Exchange Commission, M/s. Jasmin & Associates, Chartered Secretaries, Noakhali Tower (10th Floor), Suit: 11-F, Purana Paltan, Dhaka-1000 was appointed as an Independent Scrutinizer for the observation work of the 25th Annual General Meeting held on 31/07/2025. This year also, M/s. Jasmin & Associates, Chartered Secretaries has been appointed as an Independent Scrutinizer for the inspection work of the 26th Annual General Meeting.

Islami Insurance Foundation/ Corporate Social Responsibility (CSR) Policy

You all know that the "Islami Insurance Foundation" was established as per article no. 34 of the Articles of Association of Islami Insurance Bangladesh Ltd. with a view to spending the accumulated fund for the purpose of socio-economic development rendering service to distressed humanity and for all charitable purpose as admissible on the basis of fundamentals of the Holy Quran and the Sunnah. The fund is being utilized for the purpose for which it has been created and our mission will continue, Insa-Allah. This year IIBL though its CSR Fund provided financial assistance to under privileged individuals and distributed blankets to those affected by winter hardship.

Corporate Governance

Good Corporate Governance is the system through which the company is directed, guided and controlled by the Board of Directors, keeping in view its accountability to the Shareholders. The Board has complied with the requirements set out by Bangladesh Securities and Exchange Commission (BSEC) and Insurance Development & Regulatory Authority (IDRA) .

Transparency and Accountability

Islami Insurance Bangladesh Limited always maintains transparency and accountability at all levels in doing business. To provide sustainable profitability, minimizing risks and establishing good governance in all spheres of Company's operation, the Company ensures the segregation of duties and responsibilities between the Management & Board of Directors.

Company Future Plan:

The authorities have set a target for the company to achieve more premium income and business success in 2026 than in previous years. All concerned are instructed to ensure prompt customer service and cooperation in all areas to implement this target. Our wise board of directors will continue to strive to achieve the target through well-thought-out guidance and we hope that this company will be established as a model in the insurance industry of this country. In addition, I believe that the hard work, honesty and sincere cooperation of the management authority and officers and employees will accelerate the future path of the company, Insha-Allah.

Appreciation & Acknowledgement:

In conclusion, I, on behalf of the Board of Directors and of my own express profound gratitude and thanks to the valued clients, participants, patrons and well-wishers for their continued support, patronage, constructive suggestions, active co-operation and also for the confidence reposed on us by giving us their business. I also take this opportunity to extend heartfelt gratitude to the various authorities, especially the Chairman, Insurance Development & Regulatory Authority (IDRA), all concerned Government Offices Including Ministry of Finance, Ministry of Commerce, Sadharan Bima Corporation, Bangladesh Bank, all Nationalized Bank, Commercial Bank and Financial Institution, Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), Central Depository Bangladesh Limited (CDBL), National Board of Revenue (NBR), Bangladesh Insurance Association, and Bangladesh Association of Publicly listed companies (BAPLC) .

The Directors also put on record their deep sense of appreciation to Managing Director, Additional Managing Directors and Company Secretary for their sincere efforts and leadership quality in running the affairs of the Company. The Directors also place on record their appreciation and extend sincere thanks to the Branch In-charges/Managers, Departmental Heads, Executives, Marketing Officers and all employees and staff for their hard work, dedicated services and valuable contributions towards the growth of the Company. We shall expect still greater support from all of our valued Clients & Patrons and participants, Officials, Executives in the years to come and pray to Almighty Allah for bestowing His eternal bliss and benison upon us for continued prosperity, steady progress and dynamic development of the Company in the years to come.

On behalf of the Board of Directors

Alhaj Mohammad Sayeed Khokon
Chairman