



Annual
Report
2025

Plan Today for a
Peaceful Tomorrow



মেঘনা লাইফ ইনস্যুরেন্স পিএলসি
MEGHNA LIFE INSURANCE PLC



PLAN TODAY FOR A PEACEFUL TOMORROW

Every meaningful journey begins with a thoughtful plan. Every responsible decision made today becomes the foundation of tomorrow's confidence and security. At Meghna Life Insurance, we remain committed to protecting dreams, preserving financial well-being, and creating lasting value through trust, innovation, and unwavering dedication. Together, we continue to transform today's aspirations into a peaceful tomorrow for every individual, every family, and every generation.

Guided by our enduring values and a customer-centric vision, we continuously strive to deliver reliable protection, sustainable growth, and financial resilience. Every policy we issue reflects a promise built on integrity, transparency, and excellence, empowering our policyholders to embrace the future with confidence. Through responsible governance, digital innovation, and a steadfast commitment to service, we create solutions that evolve with the changing needs of society while maintaining the trust that has defined our journey.

As we move forward, we remain focused on strengthening relationships, enhancing long-term value for our stakeholders, and contributing to a more secure and prosperous future. Our commitment extends beyond providing insurance, it is about standing beside people at every stage of life, supporting their ambitions, protecting their aspirations, and helping them navigate uncertainty with confidence. Together, we continue building a legacy of trust, resilience, and sustainable progress, ensuring that every step taken today leads to a brighter, stronger, and more peaceful tomorrow.

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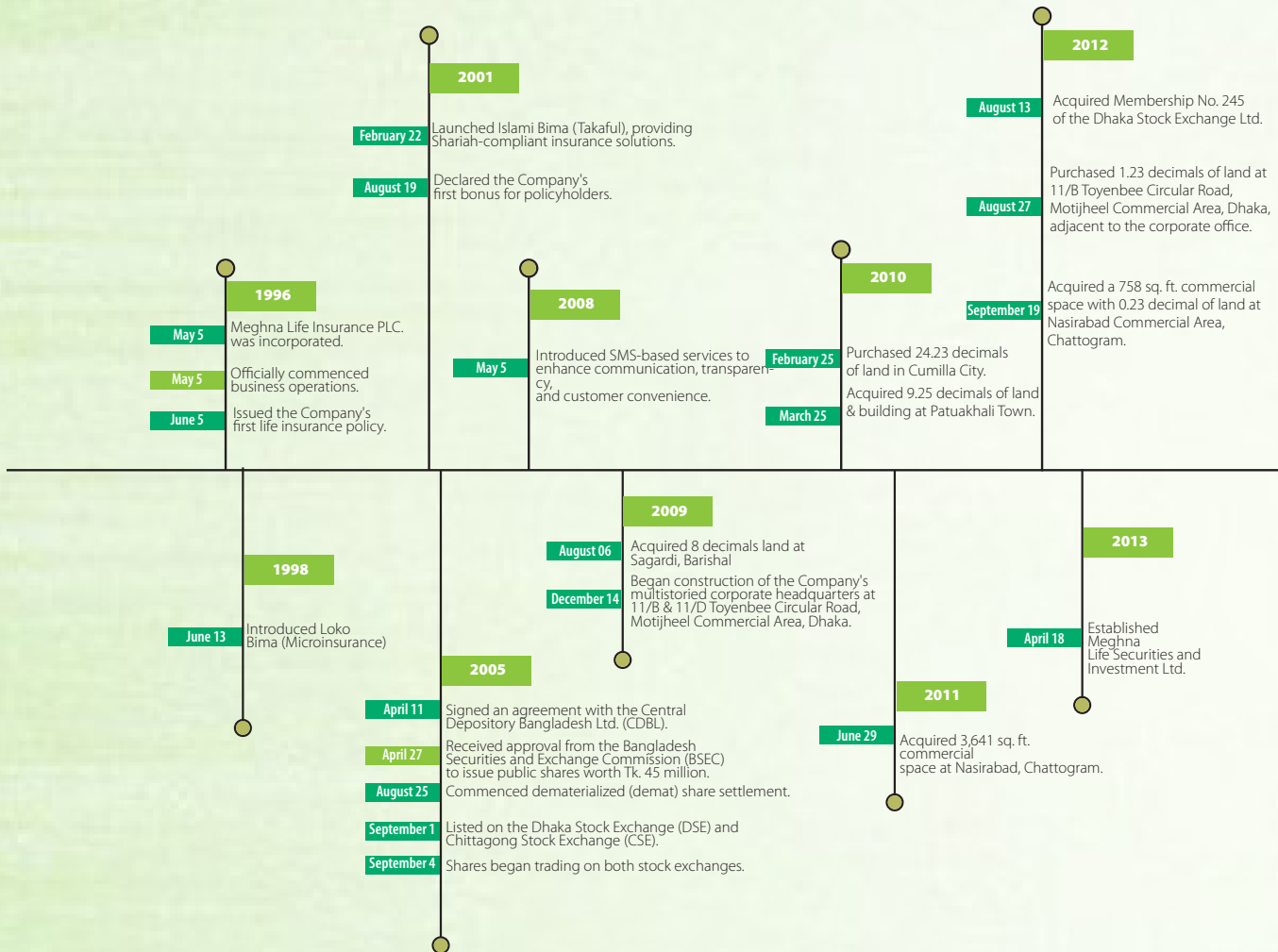
A photograph of a desk setup, including a laptop, a keyboard, a mouse, and a stack of books. The books have titles like 'ÖZCAN' and 'OKHAN OZCAN' visible. The entire image is framed by a large, expressive teal brushstroke that sweeps across the top and sides. The word 'PREMBLE' is written in a white, serif font at the bottom center.

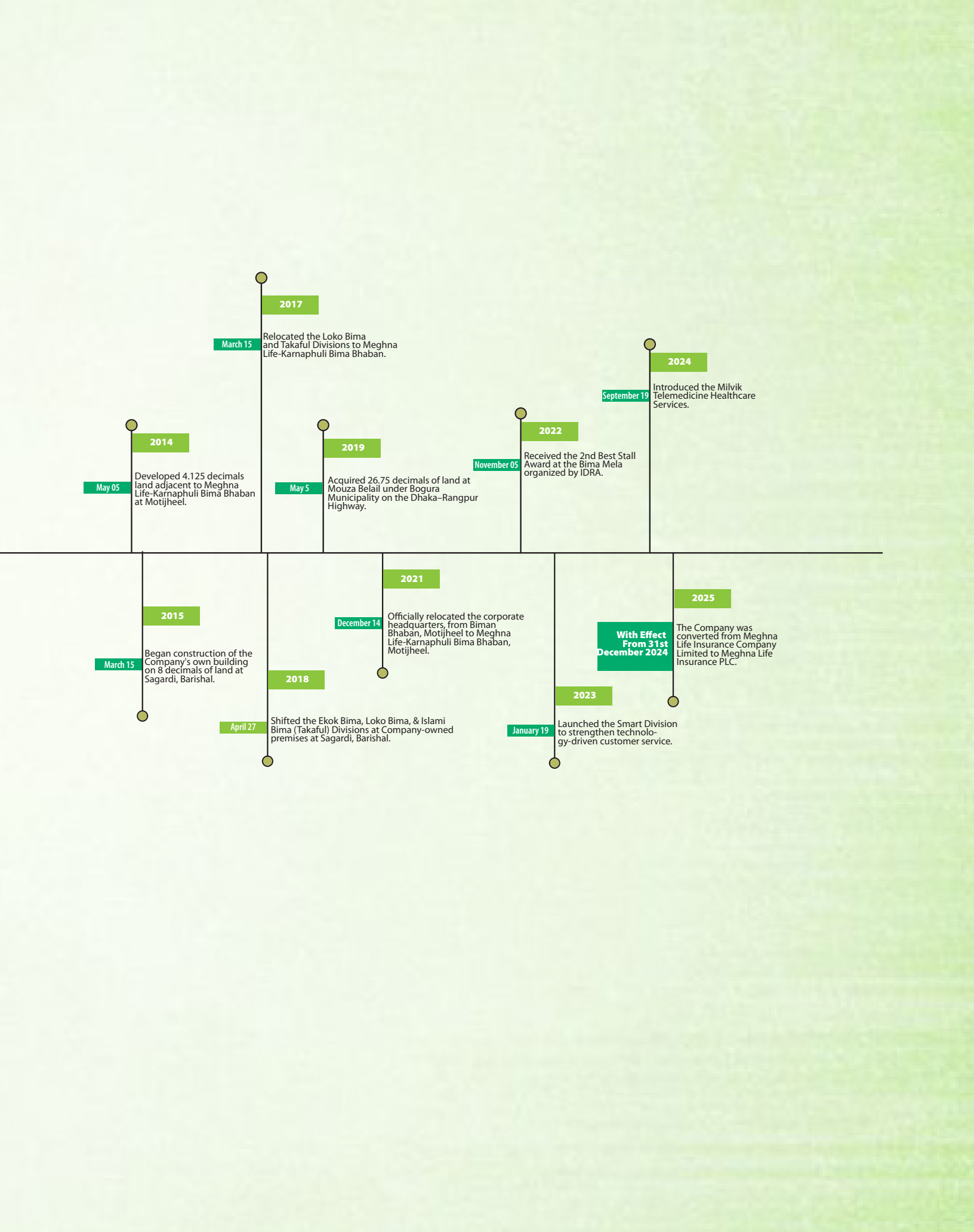
PREMBLE

Corporate Credentials



KEY MILESTONE





EQUITY PERFORMANCE:

Metric	Analysis
Authorised Capital Tk. 60.00 Crore	The company has ample headroom to issue more capital in the future if needed.
Paid-up Capital Tk. 42.41 Crore (i.e., 4.24 crore shares at Tk. 10 each)	Fully reflects the issued and subscribed capital. Indicates the actual capital received from shareholders.
Book Value per Share Tk. 10.00	This is the par value and not necessarily indicative of intrinsic value.
Market Price per Share DSE: Tk. 49.70 CSE: Tk. 54.70 (possibly a typo; range unclear)	The share is trading at a significant premium over its face value and book value, suggesting investor confidence and positive market sentiment.
Earnings Per Share (EPS) Tk. 1.72	Modest earnings per share, though reasonable for a life insurance company in a competitive market.
Dividend Per Share Tk. 1.50	The company is distributing most of its earnings as dividends.
Dividend Payout Ratio 87.21%	High payout ratio indicates a shareholder-friendly dividend policy, though it leaves little retained earnings for reinvestment.
Price-Earnings (P/E) Ratio 28.85	A high P/E ratio suggests the stock is priced for growth, or the market anticipates improved future earnings. It may also indicate overvaluation if growth expectations aren't met.
Net Asset Value (NAV) per Share Tk. 34.78	Shows that the intrinsic value of the share (based on net assets) is higher than its face value but still below its market price, reinforcing investor optimism.
Number of Shareholders 6317 (as of 23.07.2026)	Indicates a moderately broad shareholder base.



OPERATIONAL HIGHLIGHTS ANALYSIS – 2025

Metric	Analysis
Total Staff: 623	Reflects a large operational base suitable for managing a wide network of branches and policies.
Branches 325	Strong geographic footprint. Plans for expansion indicate strategic growth initiatives.
Gross Premium Tk. 2,826.64 million Net Premium: Tk. 2,813.28 million	Very high net retention ($\approx 99.53\%$), indicating low reinsurance dependency and strong underwriting capabilities.
Investment Income Tk. 736.47 million	Significant contributor to overall revenue—investment returns remain a vital component of life insurance profitability.
Other Income Tk. 29.07 million	Small compared to core income sources.
Total Revenue Tk. 3,578.82 million	Reflects a healthy topline performance.
Total Assets Tk. 17,656.68 million	Strong asset base supporting long-term obligations.
Net Assets Tk. 1,474.8 million	Solid equity position, though the net assets represent only 8.35% of total assets—typical for insurance firms due to large policyholder liabilities.
Life Insurance Fund Tk. 15,735.13 million	Substantial fund indicating policyholder reserves, demonstrating solvency and ability to meet claims.
Surplus (Actuarial Valuation) Tk. 859.5 million	Positive actuarial surplus shows financial strength and prudent risk management.

TAX & VAT CONTRIBUTIONS – 2025

Item	Amount	Analysis
Tax Paid	Tk. 44.65 million	Shows strong compliance with national obligations and contribution to the economy.
VAT Paid	Tk. 9.58 million	

POLICY & CLAIMS METRICS – 2025

Metric	Figures	Analysis
New Life Policies Issued	22,299	Demonstrates healthy new business growth.
Claims Settled	High maturity claims settlement reflects long-term policy conversions, signifying customer trust and financial discipline.	Relatively low, implying customer retention and satisfaction.
Death: 88,710,580		
Maturity: 1180,793,535		
Policies Surrendered	51,535,516	

KEY TAKEAWAYS

- The company is financially stable, with a strong premium base, growing investment income, and solid market confidence (as seen in its share price and P/E ratio).
- The high dividend payout supports shareholder value but limits retained growth capital.
- Operationally, Meghna Life shows signs of expansion, scalability, and discipline in claims management.
- Regulatory contributions, staff strength, and branch expansion point to an actively growing and compliant insurance institution.

KEY FINANCIAL INDICATORS

(Amount in million BDT unless otherwise stated)

SL No.	Particulars	Year				
		2021	2022	2023	2024	2025
01	First Year Premium Income	829.18	840.94	747.74	574.79	456.39
02	Renewal Premium Income	3039.26	3048.31	3050.79	2750.19	2305.22
03	Group & Health Insurance Premium	17.87	30.03	30.97	36.11	65.03
04	Gross Premium	3886.30	3919.28	3829.51	3361.09	2826.64
05	Re-insurance Premium	4.91	36.59	12.78	13.52	13.36
06	Net Premium (4-5)	3881.39	3882.69	3816.73	3347.57	2813.28
07	Retention Ratio (6/4)(%)	99.87%	99.07%	99.67%	99.60%	99.53%
08	First Year Premium Income growth (%)	4.84%	2.82%	(10.59%)	(21.55%)	(14.65%)
09	Renewal Premium Income growth (%)	(10.86%)	0.30%	0.08%	(9.85%)	(16.18%)
10	Gross Premium Income growth (%)	(7.85%)	0.85%	(2.29%)	(12.23%)	(15.90%)
11	First Year Commissions paid for acquisition of life insurance business	351.23	332.63	235.76	188.32	162.28
12	Second Year Commissions paid for acquisition of life insurance business	38.84	25.54	22.11	18.30	9.92
13	Third and Later Year Commissions paid for acquisition of life insurance business	65.20	70.09	108.76	89.85	63.98
14	Total Commissions paid for acquisition of life insurance business (11+12+13)	455.26	428.26	366.63	296.47	236.18
15	First Year Commissions/First year Premium (%)	42.36%	38.19%	31.5%	30.83%	31.12%
16	Second Year Commissions/Second year Renewal Premium (%)	9.00%	10.00%	7.80%	10.00%	10.00%
17	Third Year and Later Years Commissions/ Third and Later years Premium (%)	2.50%	2.51%	3.93%	3.50%	2.90%
18	Management Expenses	1071.28	1039.73	936.67	783.84	697.56
19	Allowable Management Expenses	1104.10	1065.33	936.76	748.77	698.24
20	Excess Management Expenses (18-19)	(32.82)	(25.60)	(0.09)	35.07	(0.68)
21	Excess Management Expenses Ratio (%)	(2.97%)	(2.40%)	(0.01%)	4.68%	(0.10%)
22	Overall Management Expenses Ratio (%)	27.57%	26.53%	24.46%	23.32%	24.68%
23	Renewal Expenses Ratio (%)	13.92%	14.16%	15.04%	16.67%	14.97%
24	Claims paid	3747.48	4207.68	4464.06	3633.91	2867.83
25	Claims/Gross Premium (%)	96.43%	107.36%	116.57%	108.12%	101.46%
26	Total Commission Expenses/Gross Premium (%)	11.71%	10.93%	9.57%	8.82%	8.36%
27	Investment Income	933.45	857.86	687.24	731.66	736.47
28	Investment Income/Gross Premium (%)	24.02%	21.89%	17.95%	21.77%	26.05%
29	Yield on Life Fund (%)	5.09%	4.80%	4.04%	4.53%	4.74%
30	Conservation Ratio (%)	72.06%	78.44%	77.84%	76.27%	73.20%



SL No.	Particulars	Year				
		2021	2022	2023	2024	2025
31	Second Policy Year Lapse Ratio (%) by number of policies	65.24	64.11	48.95	46.32	61.41
32	Third Policy Year Lapse Ratio (%) by number of policies	52.44	56.63	71.08	71.90	59.48
33	Fourth Policy Year Lapse Ratio (%) by number of policies	51.39	54.33	69.29	71.49	73.03
34	Fifth Policy Year Lapse Ratio (%) by number of policies	58.79	51.85	72.13	74.12	70.11
35	Sixth Policy Year Lapse Ratio (%) by number of policies	48.83	59.03	74.19	70.29	69.19
36	Second Policy Year Lapse Ratio (%) by premium amount	54.22	62.50	47.69	68.04	41.50
37	Third Policy Year Lapse Ratio (%) by premium amount	55.19	54.88	51.48	42.29	40.77
38	Fourth Policy Year Lapse Ratio (%) by premium amount	56.19	60.86	53.89	51.91	53.06
39	Fifth Policy Year Lapse Ratio (%) by premium amount	53.73	64.55	60.27	53.21	57.16
40	Sixth Policy Year Lapse Ratio (%) by premium amount	49.41	68.61	61.67	57.66	55.14
41	Market Price per Share (in BDT) at year end	71.20	64.30	82.00	55.40	49.70
42	Dividend yield (%)	4.21%	3.89%	1.83%	2.71%	3.02%
43	Outstanding Premium as at 31st December	1909.20	1897.60	1870.57	1837.99	1751.16
44	Total Investment as 31st December	15198.51	14314.59	12027.95	11400.46	11032.39
45	Life Fund as at 31st December	18679.22	17919.49	16750.95	16054.01	15735.13
46	Total Assets as at 31st December	20188.29	19630.16	18429.75	17985.69	17656.68
47	Paid Up Capital as at 31st December	385.50	424.05	424.05	424.05	424.05
48	Paid Up Capital/Total Asset (%)	1.91%	2.16%	2.30%	2.36%	2.40%
49	Net cash flow from operating activities	(119.19)	(623.70)	(1,854.36)	(581.47)	(177.68)
50	Net cash flow from investing activities	(78.27)	283.00	53.17	(328.10)	(241.08)
51	Net cash flow from financing activities	(13.95)	(58.90)	(85.06)	(61.51)	(62.66)
52	Net change in cash and cash equivalent	(211.41)	(399.60)	(1,886.25)	(971.08)	(481.43)

Composite Service Centre (CSC)



22. BANKERS

 Agrani Bank PLC.	 Islami Bank BD PLC.	 Rupali Bank PLC.
 Al-Arafah Islami Bank PLC.	 Jamuna Bank PLC.	 Rajshahi krishi Unnayan Bank PLC.
 AB Bank PLC.	 Jamata Bank PLC.	 Southeast Bank PLC.
 BRAC Bank PLC.	 Mutual Trust Bank PLC.	 Shahjalal Islami Bank PLC.
 Bangladesh Commerce Bank PLC.	 Mercantile Bank PLC.	 Sonali Bank PLC.
 Bangladesh Krishi Bank	 Meghna Bank PLC.	 Social Islami Bank PLC.
 Bank Asia PLC.	 Modhumoti Bank PLC.	 South Bangla Agriculture & Commerce Bank PLC.
 Dhaka Bank PLC.	 Midland Bank PLC.	 City Bank PLC.
 Dutch Bangla Bank PLC.	 NRB Commercial Bank PLC.	 Trust Bank PLC.
 Exim Bank PLC.	 NCC Bank PLC.	 Union Bank PLC.
 Eastern Bank PLC.	 National Bank PLC.	 Uttara Bank PLC.
 First Security Islami Bank PLC.	 One Bank PLC.	 United commercial Bank PLC.
 Global Islami Bank PLC.	 Premier Bank PLC.	
 IFIC Bank PLC.	 Prime Bank PLC.	
 ICB Islami Bank PLC.	 Pubali Bank PLC.	



৩০৮/১১-১৪৫২১-১৭০



Certificate of Incorporation

No. *সি- ৩০৬২২(১৬-৬৬)/১৬*

I hereby certify that *স্বাধীনতা সার্ভিস*
ইনস্ট্রাকশন কোম্পানী লিমিটেড।

is this day incorporated under the Companies Act (Act XVIII)
of 1929 and that the Company is Limited.

Given under my hand at *Dhaka*
this *Fifth* day of *May*
One thousand nine hundred and *Ninety-Six*



[Signature]
Deputy Registrar of Joint Companies
Bangladesh.

J. S. C.—34.

B.G.P.-90/91-100207-30,000 copies, 1990.

- ১৪৪১ - ৭১

Certificate for Commencement of Business.



150
[Pursuant to section ~~103~~¹⁵⁰ (2) of the ~~Indian~~ Companies Act, 1934]

I hereby certify that the ভাইসিটা কোম্পানি
ইনসুরেন্স কর্পোরেশন লিমিটেড,

which was incorporated under the Companies Act, 1994,
on the Fifth day of May 1996,
and which has this day filed a duly verified declaration in the
prescribed form that the conditions of section ~~103~~¹⁵⁰ (1) (a) to (d) of
the said Act, have been complied with, is entitled to commence
business.

Given under my hand at L. H. H. H.

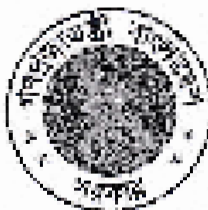
Fifteenth day of May
one thousand nine hundred and Twenty-Six

[Signature]
Deputy Registrar of Joint Stock Companies.
Bangladesh.

J. S. C.-35.

B.G.P-91/92-18052 J-5,000 copy. (C-97) 1991.





Office of the Registrar of Joint Stock Companies & Firms

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

No. C-20622

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

Given under my hand at Dhaka this Thirty-First day of December two thousand and twenty-four.

*Assistant Registrar
Joint Stock Companies & Firms
Bangladesh*



N.B. This certificate is digitally signed. Please find the URL given to verify the signature.

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

MEGHNA LIFE INSURANCE PLC

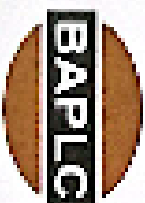
is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until just December, 2026

Ref. No:

CMA-2025/203

Date of Issue : June 2, 2025



Secretary General



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন Bangladesh Insurance Association

১০৪/১০৬, ইট-২ (৩৪)/২০২৪-১৩৪০

তারিখ: নভেম্বর ১২, ২০২৪

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ হালনাগাদ এর জন্য প্রত্যয়নপত্র

প্রতিমাত্রা প্রত্যয়ন করা যাচ্ছে যে, মেঘনা লাইফ ইন্স্যুরেন্স প্রাইভেট বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৬ সালের জন্য লাইফ ইন্স্যুরেন্স-এর নীমা ব্যবস্থা করার বিষয়ে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে প্রদত্ত সনদ অনুযায়ী প্রদান করা হয়েছে।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সচিব

(সচিব: ডায়েরী নং: ১০৬/২০২৪-১৩৪০)

তারিখ: ১২/১১/২৪

মুখ্য নির্বাহী কর্মকর্তা

মেঘনা লাইফ ইন্স্যুরেন্স প্রাইভেট

মেঘনা লাইফ ইন্স্যুরেন্স প্রাইভেট লিমিটেড

১২/বি ও ডি, ১০৬/২০২৪-১৩৪০

মতিঝিল ব/ম, ঢাকা-১০০০।

(प्रश्न-१४) दृष्टा।

निम्नानुसृतानां दिनांशेषु संपूर्णं ३८३३।

[illegible]

15 MAY 2015

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Cost-Share:

सिने फ्रेम : निहाळ करूंक



CORPORATE DIRECTORY

COMPANY PROFILE

Meghna Life Insurance PLC: A Legacy of Trust, Innovation and Sustainable Growth

Meghna Life Insurance PLC was established in 1996 under the Companies Act, 1994, with the vision of providing reliable and affordable life insurance protection to the people of Bangladesh. Over nearly three decades, the Company has built a strong reputation based on trust, ethical practices, customer service excellence, and financial responsibility.

Headquartered at 11/B & 11/D Toyenbee Circular Road, Motijheel, Dhaka-1000, Meghna Life operates through a nationwide network of 192 branches and service centers, serving nearly one million policyholders with the support of experienced employees and a dedicated agency force.

The Company's journey has been guided by its commitment to protecting lives, securing futures, and creating sustainable value for policyholders, shareholders, employees, business partners, and society. This commitment is reflected in its slogan: "মেঘনা লাইফ নির্ভরতার প্রতীক" (Meghna Life – A Symbol of Trust).



VISION

To redefine Life Insurance in Bangladesh by setting new standards in trust, transparency, and service-empowering every policyholder with security, dignity, and financial confidence for life.

MISSION

To protect lives and secure futures by offering trusted, transparent, and innovative life insurance solutions. We are dedicated to serving to every policyholder with care and dignity, creating long term value for our shareholders, and shaping a more financially confident Bangladesh.



CORE VALUES

Trust: We honour every promise with integrity, fairness, and transparency.

Customer First: We place our policyholders at the centre of every decision and continuously strive to exceed their expectations.

Integrity: We uphold the highest ethical standards in all our actions and business relationships.

Innovation: We embrace technology, digital transformation, and continuous improvement to deliver smarter and more efficient services.

Accountability: We take responsibility for our decisions, performance, and commitments to all stakeholders.

Professional Excellence: We foster a culture of competence, collaboration, learning, and high performance.

Sustainability: We pursue long-term growth while contributing to the economic and social development of Bangladesh.



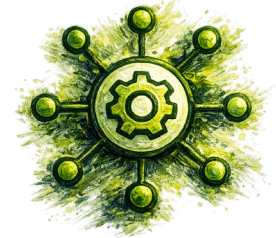


STRATEGIC OBJECTIVES

- Strengthen financial stability and deliver sustainable long-term growth.
- Enhance customer satisfaction through faster, simpler, and technology-driven services.
- Accelerate digital transformation by integrating artificial intelligence, automation, APIs, and data analytics across business operations.
- Maintain the highest standards of corporate governance, risk management, and regulatory compliance.
- Develop a highly skilled, motivated, and future-ready workforce through continuous learning and talent development.
- Expand market presence by offering innovative and customer-centric insurance solutions.
- Improve operational efficiency through process automation and data-driven decision-making.
- Create long-term value for policyholders, shareholders, employees, business partners, and the wider community.

CORPORATE PHILOSOPHY

At Meghna Life Insurance PLC, we believe that life insurance is more than a financial product—it is a promise of protection, security, and peace of mind. Our philosophy is founded on trust, integrity, innovation, and service excellence. We are committed to conducting our business responsibly, embracing technological advancement, empowering our people, and continuously improving our products and services to meet the evolving needs of our customers. Through responsible governance and sustainable business practices, we strive to build lasting relationships and contribute meaningfully to the economic and social development of Bangladesh.



OUR COMMITMENTS



We are committed to protecting the interests of our policyholders by providing dependable insurance solutions, prompt policy servicing, and fair and timely claim settlements. We are dedicated to maintaining financial discipline, prudent risk management, and sound corporate governance while ensuring full compliance with all applicable laws and regulatory requirements. We will continue investing in technology, innovation, and human capital to enhance operational efficiency and customer experience. Above all, we remain committed to creating sustainable value for our policyholders, shareholders, employees, regulators, business partners, and society, while upholding our enduring promise- “মেঘনা লাইফ নির্ভরতার প্রতীক” (Meghna Life – A Symbol of Trust).



FINANCIAL STRENGTH

Meghna Life Insurance PLC has maintained a stable asset base through prudent financial management, disciplined operations, and effective risk management practices. The Company continues to strengthen its operational resilience and regulatory compliance while investing in technology, human capital, and digital infrastructure. API-based integration with banks and mobile financial service providers, including bKash, enables convenient cashless premium collection through digital payments and bank transfers. These initiatives support improved efficiency, enhanced customer experience, and sustainable long-term growth.

CORPORATE GOVERNANCE

Meghna Life Insurance PLC maintains a strong corporate governance framework led by an experienced Board of Directors and professional management. The Company upholds transparency, accountability, ethical business practices, and compliance with applicable laws and regulatory requirements. Independent compliance reviews, structured compliance checklists, and Board Committees including the Audit Committee and Nomination and Remuneration Committee (NRC) strengthen oversight, internal controls, financial reporting, risk management, succession planning, and leadership development.

The Company has adopted web-based regulatory reporting systems for submissions to IDRA, DSE, and CSE. Meghna Life is also progressing towards a digital compliance monitoring system to enhance real-time compliance oversight, governance transparency, and stakeholder confidence.



PRODUCT PORTFOLIO

Meghna Life offers a diversified portfolio of insurance solutions, including individual life insurance, group insurance, savings plans, education plans, pension products, and other long-term financial protection solutions designed to meet the evolving needs of individuals, families, and corporate clients.

WITH PROFIT PLANS

Endowment Insurance Plan (With Profit)
Three-payment Insurance Plan (With Profit)
Biennial Endowment Insurance (With Profit)
Child Protection Endowment Insurance (With Profit)
Education Expense Insurance Plan (With Profit)
Hajj Insurance Plan (With Profit)
Denmohor Insurance Plan (With Profit)
Meghna Special Deposit Pension Scheme (With Profit)
Endowment Insurance Plan – (Loko Bima) (With Profit)
Islamic Biennial Payment Insurance Plan (With Profit)
Child Welfare Insurance Plan (Micro Insurance – With Profit)

WITHOUT PROFIT PLANS

Pension Insurance Plan (Without Profit)
Single Premium Insurance Plan (Without Profit)
Premium Back Insurance Plan (Without Profit)
Group Insurance Plans
Group Term Insurance
Premium Refund Group Term Insurance (25%, 50%, 100%)
Group Term Insurance (25%, 50%, 100%)
Accident & Disability-Related Benefits
Accidental Death Benefit (ADB)
Permanent Disability and Accident Benefit (PDAB)
Waiver of Premium on Total and Permanent Disability
Supplementary Critical Illness Benefit Plan (25% & 50%)
Health-Related Plans
Hospital Insurance
Hospital Supplementary Insurance

লাভসহ বীমা পরিকল্পনা

- সঞ্চয়ী বীমা পরিকল্পনা - লাভযুক্ত
- তিন কিস্তি বীমা পরিকল্পনা - লাভযুক্ত
- দ্বি-বার্ষিক প্রদান বীমা পরিকল্পনা - লাভযুক্ত
- শিশু সহায়ক বীমা পরিকল্পনা - লাভযুক্ত
- শিক্ষা ব্যয় বীমা পরিকল্পনা - লাভযুক্ত
- হজ্জবীমা পরিকল্পনা - লাভযুক্ত
- দেনমোহর বীমা পরিকল্পনা - লাভযুক্ত
- মেঘনা স্পেশাল ডিপোজিট পেনশন স্কিম - লাভযুক্ত
- সঞ্চয়ী বীমা পরিকল্পনা (লোকবীমা) - লাভযুক্ত
- ইসলামী দ্বিবার্ষিক প্রদান বীমা পরিকল্পনা - লাভযুক্ত
- শিশু কল্যাণ বীমা পরিকল্পনা (মুদ্র বীমা) - লাভযুক্ত

লাভবিহীন বীমা পরিকল্পনা

- পেনশন বীমা পরিকল্পনা - লাভবিহীন
- একক প্রিমিয়াম বীমা পরিকল্পনা - লাভবিহীন
- প্রিমিয়াম ফেরত সাময়িক বীমা পরিকল্পনা - লাভবিহীন

গ্রুপ বীমা পরিকল্পনা

- গ্রুপ সাময়িক জীবন বীমা
- প্রিমিয়াম ফেরত গ্রুপ সাময়িক জীবন বীমা (২৫%, ৫০%, ১০০%)
- গ্রুপ মেয়াদী বীমা (২৫%, ৫০%, ১০০%)

দুর্ঘটনা ও অক্ষমতা সংক্রান্ত সুবিধা

- দুর্ঘটনাজনিত মৃত্যু সুবিধা (অউই)
- স্থায়ী অক্ষমতা ও দুর্ঘটনা সুবিধা (চউঅই)
- স্থায়ী ও সম্পূর্ণ অক্ষমতায় প্রিমিয়াম মওকুফ বীমা
- সহযোগী ঘাতক ব্যর্থ সুবিধা পরিকল্পনা (২৫% ও ৫০%)

স্বাস্থ্য বিষয়ক বীমা পরিকল্পনা

- হাসপাতাল বীমা
- হাসপাতাল সহযোগী বীমা

Meghna Life Insurance PLC's existing product portfolio is primarily traditional in nature. The Company is exploring opportunities to develop new and diversified insurance products and expand alternative distribution channels to meet evolving customer needs and enhance future business growth. Such product innovation and distribution expansion may involve potential risks relating to product suitability, pricing, underwriting, operational readiness, and market acceptance.

The Company will mitigate these risks through its established risk management framework, including proper product review and approval processes, actuarial assessment, regulatory compliance, market analysis, effective underwriting controls, and continuous monitoring of business performance.





RISK MANAGEMENT

Meghna Life Insurance PLC maintains a comprehensive Enterprise Risk Management (ERM) framework to identify, assess, monitor, and mitigate insurance, operational, financial, investment, actuarial, technology, cybersecurity, and compliance risks. The Risk Management Committee regularly reviews the Company's risk profile and recommends appropriate measures to the Board of Directors.

The Company manages risks through prudent underwriting, actuarial assessment, effective claims management, internal controls, business continuity planning, cybersecurity measures, and regulatory compliance. Investment risks are managed through a disciplined investment policy focused on capital preservation, liquidity, and stable returns, including increased focus on Government securities and Treasury instruments.

To strengthen operational resilience, Meghna Life is integrating digital technologies and artificial intelligence into key business areas such as customer service, claims processing, underwriting support, and management decision-making. The Company also emphasizes human capital development, professional training, and performance-based culture to support sustainable growth.

Key risk areas include insurance and operational risks, financial and investment risks, actuarial risks, strategic risks, and governance and compliance risks. Through sound governance practices, effective internal controls, solvency monitoring, and continuous risk assessment, Meghna Life remains committed to protecting policyholders' interests and ensuring long-term financial sustainability. Meghna Life requires the information and technology along with human capital to implement its risk management strategy.



INNOVATION & TECHNOLOGY

Innovation and technology are key drivers of Meghna Life Insurance PLC's transformation strategy. The Company continues to enhance its digital capabilities through ERP-based operations, process automation, data analytics, APIs, and digital service platforms to improve operational efficiency and customer experience.

API-based integration with banks and mobile financial service providers enables convenient cashless premium collection through digital payments, internet banking, and mobile financial services. The Company is progressively adopting Artificial Intelligence (AI), Business Intelligence (BI), and automation in areas such as customer service, underwriting support, claims management, compliance monitoring, and management reporting.

Meghna Life remains committed to strengthening its digital infrastructure, cybersecurity, and technology governance to deliver faster, smarter, and more reliable services while supporting sustainable business growth.



HUMAN CAPITAL

Meghna Life believes that its people are the driving force behind its long-term success. The Company is committed to developing a high-performing, future-ready workforce through leadership development, succession planning, continuous professional learning, and digital capability enhancement. A performance-driven culture encourages innovation, accountability, collaboration, and excellence across all levels of the organization. Through the oversight of the Nomination and Remuneration Committee (NRC), the Company ensures merit-based recruitment, fair performance evaluation, competitive remuneration, and effective succession planning for key leadership positions. Meghna Life also recognizes the importance of diversity, employee engagement, and an inclusive workplace where individuals

are empowered to contribute their full potential. As part of its strategic workforce plan, the Company intends to attract talented young professionals from leading universities and reputable organizations while providing competitive career development opportunities to retain high-performing employees and build future leadership.



SUSTAINABILITY

Meghna Life is committed to creating sustainable value by integrating Environmental, Social, and Governance principles into its business strategy and operations. The Company continues to reduce its environmental footprint through paperless initiatives, digital documentation, electronic payment systems, and technology-driven business processes. Through its insurance products, the Company promotes financial inclusion by extending financial protection to individuals, families, and businesses across Bangladesh. Meghna Life contributes to social development by supporting community welfare initiatives, improving financial awareness, strengthening corporate governance, and conducting its business responsibly, ethically, and transparently. The Company views sustainability as a long-term commitment to balancing economic growth with social responsibility and sound governance.



CUSTOMER-CENTRIC CULTURE

Customer satisfaction is the cornerstone of Meghna Life's business philosophy. Every product, service, operational process, and technological investment is designed around the evolving needs of policyholders, ensuring accessibility, transparency, convenience, and timely service throughout the policy lifecycle. By combining digital innovation with personalized customer support, the Company strives to simplify policy issuance, premium payment, policy servicing, and claims settlement while maintaining the highest standards of professionalism and responsiveness. Continuous

customer feedback and service quality improvements remain integral to Meghna Life's commitment to building long-lasting relationships founded on trust and reliability.



COMPETITIVE ADVANTAGES

With nearly three decades of industry experience, Meghna Life has established itself as one of Bangladesh's trusted life insurance companies. The Company's competitive strengths include its extensive nationwide branch network, a large and dedicated agency force, experienced leadership, strong corporate governance framework, disciplined risk management practices, integrated ERP-based operations, secure digital payment ecosystem, API-enabled banking connectivity, high claim settlement performance, customer-centric service culture, and unwavering commitment to regulatory compliance. Continuous investment in digital transformation, artificial intelligence, automation, and human capital further strengthens the Company's ability to deliver sustainable growth and maintain a competitive position in the evolving insurance industry.



CONTRIBUTION TO BANGLADESH

Beyond providing life insurance protection, Meghna Life Insurance PLC plays a significant role in Bangladesh's economic and social development. The Company mobilizes long-term savings and channels them into productive investments, including Government securities, Treasury instruments, and other approved investment avenues, thereby supporting national development and strengthening the country's financial system. Through the payment of corporate taxes, value-added tax (VAT), stamp duties, and other statutory levies, Meghna Life makes a meaningful contribution to the national exchequer and the Government's revenue generation efforts.

As one of the country's leading life insurers, the Company creates direct and indirect employment opportunities through its nationwide network of executives, employees, insurance agents, and business partners, contributing to income generation and economic empowerment across Bangladesh. Meghna Life also actively promotes financial inclusion by making life insurance accessible to individuals, families, and businesses from diverse socio-economic backgrounds, thereby enhancing financial resilience and long-term security.

The Company contributes to the development of Bangladesh's insurance sector by continuously analyzing market trends, customer needs, regulatory developments, and emerging risks to support the design of innovative insurance solutions and improve industry practices. Through customer education, financial awareness programmes, and public engagement initiatives, Meghna Life works to increase awareness of the importance of life insurance, financial planning, health protection, and long-term savings, encouraging individuals and families to make informed financial decisions. Guided by responsible corporate governance, technological innovation, and sustainable business practices, Meghna Life remains committed to supporting national economic growth, strengthening the financial services sector, and improving the quality of life for present and future generations.



AWARDS & RECOGNITION

Over the years, Meghna Life has earned the trust and confidence of its policyholders, business partners, regulators, and other stakeholders through its commitment to service excellence, ethical business practices, and sound corporate governance. As the Company continues its digital transformation and operational excellence initiatives, it remains committed to achieving greater recognition for innovation, governance, customer service, sustainability, and overall business performance. (This section may be updated to include corporate awards, credit ratings, governance recognitions, or industry achievements, where applicable).



CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility is an integral part of Meghna Life's commitment to sustainable development. The Company strives to contribute positively to society through initiatives supporting education, healthcare, disaster relief, environmental conservation, community welfare, financial literacy, and other social development programmes. Meghna Life believes that responsible corporate citizenship extends beyond business success and remains committed to creating meaningful social impact through partnerships and community engagement initiatives.



REGULATORY COMPLIANCE

Meghna Life Insurance PLC operates in full compliance with the regulatory framework governing the insurance industry in Bangladesh. The Company maintains a comprehensive compliance management system supported by independent compliance audits, structured compliance monitoring, and regular reporting to the relevant regulatory authorities, including the Insurance Development and Regulatory Authority (IDRA), the Dhaka Stock Exchange (DSE), and the Chittagong Stock Exchange (CSE). As part of its ongoing digital transformation, Meghna Life is further strengthening its governance framework through the implementation of a web-based compliance management system that will automate regulatory compliance monitoring, enhance transparency, improve reporting efficiency, and reinforce stakeholder confidence while ensuring adherence to evolving regulatory requirements.



FUTURE PLAN, PROJECTION AND FORECAST

Meghna Life Insurance PLC remains committed to strengthening its market position through sustainable business growth, digital transformation, improved customer service, product innovation, enhanced operational efficiency, and prudent financial management. The Company will continue to focus on expanding quality life insurance coverage, improving premium collection efficiency, strengthening agency and alternative distribution channels, enhancing investment performance, and maintaining strong governance and regulatory compliance.

The Company's future strategic plans, business outlook, financial projections, and growth initiatives will be presented to the shareholders at the forthcoming Annual General Meeting (AGM). The Board of Directors and Management will also explain the key assumptions, business environment, and strategic considerations underlying these projections and future expectations.

LETTER OF SUBMISSION

Date: 29 July 2026

The Valued Shareholders and Policyholders
Insurance Development and Regulatory Authority (IDRA)
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Central Depository Bangladesh Limited (CDBL)

Submission of the Annual Report for the Year Ended 31 December 2025

Dear Sir(s),

We are pleased to submit the Annual Report of Meghna Life Insurance PLC for the year ended 31 December 2025, together with the Directors' Report, the Independent Auditor's Report, and the audited financial statements, including the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, and the Notes to the Financial Statements, in compliance with the applicable laws, rules, regulations, and regulatory requirements.

The Annual Report presents the Company's financial performance, operational achievements, corporate governance practices, and strategic initiatives undertaken during the year. It reflects our continued commitment to transparency, accountability, regulatory compliance, and the creation of sustainable value for our shareholders, policyholders, and other stakeholders.

We respectfully submit this Annual Report for your information, record, and necessary action, as applicable. We sincerely appreciate your continued trust, confidence, and support, and remain committed to delivering long-term sustainable growth while upholding the highest standards of corporate governance, customer service, and regulatory compliance.

Yours faithfully,

For Meghna Life Insurance PLC



(Enamul Haque Khan)

Assistant Managing Director

&

Company Secretary



NOTICE OF THE 30TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the 30th Annual General Meeting (AGM) of Meghna Life Insurance PLC will be held virtually through a digital platform on Thursday, 20 August 2026 at 11:00 a.m. Shareholders will be able to join the meeting using this link: <https://mliplc30.agm.watch/> to transact the following businesses.

Agenda

- 1. To receive, consider and adopt the Directors' Report, the Audited Financial Statements of the Company for the year ended 31 December 2025, together with the Independent Auditor's Report thereon.
- 2. To declare the dividend for the year ended 31 December 2025, as recommended by the Board of Directors.
- 3. To elect/re-elect Directors in accordance with the provisions of the Companies Act, the Articles of Association of the Company, and applicable regulatory requirements.
- 4. To appoint the Statutory Auditors for the year ending 31 December 2026 and to fix their remuneration.
- 5. To appoint the Corporate Governance Compliance Auditor in accordance with the Corporate Governance Code, 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Corporate Governance Guideline, 2023 issued by the Insurance Development and Regulatory Authority (IDRA) for the year ending 31 December 2026, and to fix their remuneration.
- 6. To appoint the Independent Director/s of the Company.

By Order of the Board of Directors

Dated: Dhaka, 30th July 2026



(Enamul Haque Khan ACA)

Assistant Managing Director & Company Secretary



Notes:

- Shareholders whose names appeared in the Register of Members of the Company and in the CDBL's RT-14 Report as on the Record Date i.e. Thursday, 23 July 2026, shall be entitled to participate in the AGM and receive the declared dividend.
- Members may cast their votes through online real-time e-voting, which will commence 24 hours before the scheduled time of the AGM and remain open until the conclusion of the meeting.
- The Annual Report, Notice of AGM, and Proxy Form are available on the Company's website: www.meghnalife.com
- Shareholders may submit their questions, comments or observations through email at mlicl.cosec@gmail.com up to 24 hours prior to the commencement of the AGM and during the meeting.
- A shareholder entitled to attend and vote at the AGM may appoint a proxy to participate and vote on the shareholder's behalf. The duly completed Proxy Form must be emailed to mlicl.cosec@gmail.com at least 72 hours before the commencement of the AGM.
- Cash dividend, if approved, will be disbursed through the Bangladesh Electronic Fund Transfer Network (BEFTN).
- Shareholders are requested to update their contact details, bank account information, e-TIN, and other relevant information through their respective Depository Participants (DPs).
- Brokerage houses/securities houses are requested to submit a statement of margin loan holders who hold shares as on the Record Date, i.e., 23 July 2026 within 12th August 2026.



BOARD OF DIRECTORS

BOARD OF DIRECTORS

SPONSOR & SHAREHOLDER DIRECTORS

Nizam Uddin Ahmed, Chairman

(Nominated by M/s. Nizam Hasina Foundation)

Nasir Uddin Ahmed, Vice Chairman

Riaz Uddin Ahmed, Director

Mrs. Jannatul Fardous, Director

(Nominated by Karnaphuli Insurance PLC)

Mrs. Umme Khadija Meghna, Director

Mr. Md. Moin Uddin FCS, Director

(Nominated by Nizam-Hasina Foundation Hospital)

Mrs. Sabita Ferdaushi, Director

INDEPENDENT DIRECTORS:

Professor Md. Ansar Ali,

Mr. Md. Hafiz Ullah

Dr. Syeda Nasrin, Advocate Supreme Court

MANAGEMENT

CHIEF EXECUTIVE OFFICER (IN-CHARGE)

Md. Tarek FCA

ASSTT. MANAGING DIRECTOR & COMPANY SECRETARY

Enamul Haque Khan, ACS

HEAD OF ACCOUNTS & VICE PRESIDENT (ACCOUNTS & FINANCE)

Mr. Mohammad Pana Ullah

Md. Amir Khusru

Mr. Md. Shohidul Islam

DEPUTY VICE PRESIDENT & HIAC

Mohammad Furaduzzaman



PROFILE OF THE CHAIRMAN



MR. NIZAM UDDIN AHMED

Nominee of Nizam Hasina Foundation

Mr. Nizam Uddin Ahmed holds the esteemed position of Chairman of the Board of Directors at Meghna Life Insurance PLC. He is a prominent business figure in Bangladesh, coming from a prestigious Muslim family. In 1971, he completed his Master's Degree in Journalism and LLB from Dhaka University.

In addition to his role at Meghna Life Insurance PLC, Mr. Ahmed also serves as Chairman of Karnaphuli Insurance PLC another leading life insurance company in the country. He holds directorship positions in Meghna Life Securities and Investment Limited and is the founder and Chairman of the Nizam-Hasina Foundation.

Mr. Ahmed's illustrious background includes serving as a Former Director of the Federation of Bangladesh Chamber of

Commerce and Industry (FBCCI) and Former Vice-President of the Bangladesh Insurance Association. He has also been a member of parliament. Known for his visionary thinking, dedication, and skills in various sociocultural activities, Mr. Ahmed has established numerous charitable organizations, including mosques, madrasahs, colleges, eye hospital and general hospital in his hometown Bhola.

Mr. Ahmed is admired for his simple lifestyle and profound intellect. He upholds ethical business practices, valuing honesty, sincerity, and high moral standards in all his endeavors. His business acumen has taken him on numerous trips to countries such as the UK, Canada, Saudi Arabia, Malaysia, Thailand, Japan, Singapore, Taiwan, Korea, Indonesia, Australia, and India.

PROFILE OF THE VICE-CHAIRMAN



MR. NASIR UDDIN AHMED

Mr. Nasir Uddin Ahmed (Pavel) is a distinguished leader in the Bangladeshi insurance sector. He is the Vice Chairman of both Meghna Life Insurance PLC. & Karnaphuli Insurance PLC and, sister concerns within the insurance industry.

He is also the Chairman of Meghna Life Securities & Investment Ltd and currently serves as a Director of the Central Depository Bangladesh Limited (CDBL). He is a former President of Bangladesh Insurance Association (BIA) and a former member of the Board of Governors of the Bangladesh Insurance Academy.

He has been an active participant in policy development in the past, contributing to various committees formed by the Financial Institutions Division of the Ministry of Finance, the Insurance Development & Regulatory Authority (IDRA), and the Bangladesh Insurance Association. These contributions

have played an important role in advancing the insurance industry in Bangladesh.

He served as the Chairman of the Standing Committee of the FBCCI. In this capacity, he has represented FBCCI in several international engagements, visiting countries including Japan, Hong Kong, Taiwan, China, Oman, Russia, Ukraine, and the Philippines. As a Paul Harris Fellow (PHF) Rotarian with the Rotary Club of Midtown, Mr. Ahmed exemplifies a strong commitment to community service and humanitarian values.

Mr. Ahmed's leadership extends beyond the insurance sector. He is actively involved as a member of the Board of Trustee of the Nizam-Hasina Foundation and the Nizam-Hasina Foundation Hospital, contributing to social welfare and healthcare initiatives.

DIRECTOR



MR. RIAZ UDDIN AHMED

Mr. Riaz Uddin Ahmed is a prominent Director of Meghna Life Insurance PLC hailing from a highly educated and industrious family. He earned his distinguished BBA degree with honors from Sunway College, a prestigious institution in Kuala Lumpur, Malaysia.

As a seasoned entrepreneur, Mr. Ahmed is a staunch advocate of innovation and creativity. His leadership extends to roles as Director at Karnaphuli Insurance PLC and Vice-Chairman of Meghna Life Securities and Investment Limited. With extensive experience in the insurance industry, Mr. Ahmed has actively contributed to numerous seminars, symposiums, conferences, and summits both in Bangladesh and internationally.

Mr. Ahmed's knowledge-driven insights and guidance have been highly valued in his roles at Meghna Life Insurance PLC and Karnaphuli Insurance PLC. Beyond his professional achievements, he is also recognized for his dedicated efforts as a social worker, positively impacting his community.

A well-traveled individual, Mr. Ahmed has visited countries such as India, Thailand, Singapore, Malaysia, Australia, and the Kingdom of Saudi Arabia, further broadening his global perspective and enriching his approach to business and philanthropy.



DIRECTORS



MRS. JANNATUL FARDOUS

Mrs. Jannatul Fardous was born in 1984 in a respectable Muslim family. She married Mr. Hasan Ahmed, a renowned business elite in Dhaka city.

She has actively participated in social activities, including the employment of underprivileged people in her locality and supporting distressed individuals. Mrs. Fardous is a lady with a pleasant personality, dedicated to improving socio-economic conditions through various development and social initiatives.



MRS. UMME KHADIJA MEGHNA

Mrs. Umme Khadija Meghna embodies the entrepreneurial spirit, coming from a family of business pioneers. With her charming personality and boundless ambition, she's set to make waves in the business world.

Driven by her passion for business, Mrs. Umme Khadija Meghna is determined to carve out a successful career in the field. Her enthusiasm and drive promise a future filled with accomplishments and triumphs.

Exploring the world has broadened Mrs. Umme Khadija Meghna's horizons, as she's ventured to various countries, soaking in diverse cultures and experiences. These global adventures have enriched her perspective, making her a well-rounded individual ready to tackle any challenge.

Beyond her professional pursuits, Mrs. Umme Khadija Meghna is a beacon of generosity, actively engaging in socio-cultural activities and lending a helping hand to those in need. Her compassionate nature adds depth to her character, making her a beloved figure in both business and community circles.

In Mrs. Umme Khadija Meghna, we see a shining example of ambition, kindness, and dedication, making her journey one to admire and aspire to.

DIRECTORS



MRS. SABITA FERDAUSHI

Mrs. Sabita Ferdaushi, a distinguished Sponsor Director of Meghna Life Insurance PLC comes from a respected Muslim family with a legacy of public service. Her late father, Mustafizur Rahman, was a former Member of Parliament for Sandwip (Chattogram-3), Founder of National Bank Ltd., Bangladesh Commerce Bank and Investment Ltd. and Rupali Insurance Ltd.

Mrs. Ferdaushi holds a Master's Degree from the University of Dhaka, which she earned in 1992. Beyond her academic accomplishments, she is deeply involved in various social activities and welfare organizations, demonstrating her commitment to community service and development. Her extensive travels to countries such as India, Hong Kong, Thailand, Malaysia, Singapore, the U.K., Canada, and Australia have broadened her horizons and enriched her global perspective. Mrs. Ferdaushi's diverse experiences and dedication to both her professional and social responsibilities make her a prominent figure in the business and philanthropic communities.



MRS. DILRUBA SHARMIN

Mrs. Dilruba Sharmin emerges as a beacon of leadership in both business and the insurance sector. With a solid academic foundation cultivated at Vicarunnessa Noon School and College, she brings a wealth of knowledge and insight to her endeavors.

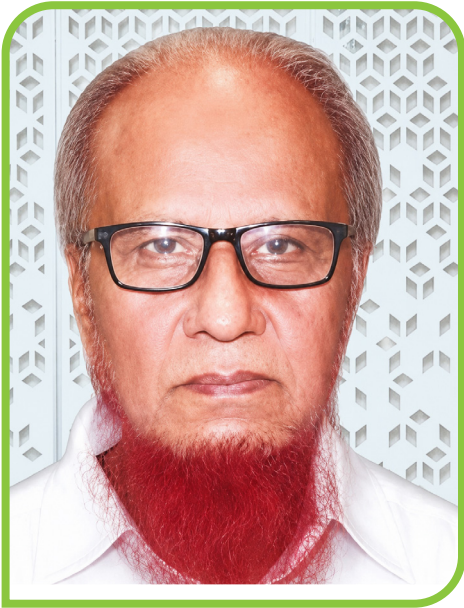
Hailing from a family with a strong background in banking and married to an esteemed industrialist, Mrs. Sharmin embodies a legacy of business prowess and innovation. Her innate entrepreneurial spirit led her to invest strategically in the insurance industry, notably with Meghna Life Insurance PLC.

Recognized for her exceptional vision and foresight, Mrs. Dilruba Sharmin assumed significant roles within Meghna Life Insurance PLC, including a seat on the Board of Directors. Her strategic decisions and leadership have been instrumental in driving the company's growth and success.

Furthermore, Mrs. Sharmin's global perspective has been enriched through her travels to various countries, including Thailand, Singapore, Malaysia, Australia, and the UK. These international experiences have broadened her horizons and provided invaluable insights into global insurance practices.

Mrs. Dilruba Sharmin's journey serves as a testament to the power of determination, innovation, and dedication in achieving success in the dynamic world of business and insurance.

INDEPENDENT DIRECTORS



PROFESSOR MD. ANSAR ALI

Professor Md. Ansar Ali was born in 1949 in a respectable Muslim family. He earned his BA (Hons) and Master's in Economics from Rajshahi University in 1971 and 1972 respectively. He began his career as a Lecturer in Economics at B.M. College, Barisal, and later served at several institutions including Rajshahi Colleges, Rajshahi City Government College, and Govt. Edward College.

He held important administrative positions such as Joint Director at DIA, Dhaka, Deputy Director (Vice Principal) at BMTTI, Gazipur, and Specialist (Asst. Director, Admin) at NAEM, Dhanmondi, Dhaka. At NAEM, he coordinated Educational Administration and Management Training courses for heads of educational institutions (colleges, schools, and madrasahs). He has a number of publications on various topics to his credit.

Professor Md. Ansar Ali retired in 2006 as Joint Director, Directorate of Inspection and Audit, Ministry of Education, Government of Bangladesh. He currently serves as the Chairman of the Audit Committee of Meghna Life Insurance PLC, contributing his extensive experience in education and administration to the company's governance.



MR. MD. HAFIZULLAH

Mr. Md. Hafizullah is a highly experienced insurance professional and academic, with over 31 years of distinguished services in the insurance industry. He had his MA degree and stood first class first in sociology at Rajshahi University and joined as lecturer in sociology just after publication of the result in 1974 transitioning into the insurance sector in 1994 he held various senior positions including Assistant Manager Director, Deputy Managing Director, Additional Manager Director and Ultimately served as Managing Director and CEO from 2011-2016. After retirement due to age bar he joined as director marketing of Karnaphuli Insurance PLC until 2021.

Mr. Hafizullah has a strong background in marketing, operations, and executive management. His professional development includes top performance in insurance training programs and executive courses, as well as international exposure through seminars and conferences in India, Thailand, Malaysia and Singapore. He was the elected governor (2008-2009) of Rotary International for Bangladesh and a COL (Rotary Parliament 2017-2020) joining different training program and parliament sessions in San Diego USA, Chicago USA. His leadership has contributed significantly to the strategic growth and operational success of his organization.

He is a Bangladeshi national, currently residing in Dhaka, with roots in Sonargaon, Narayanganj.

INDEPENDENT DIRECTOR



DR. SYEDA NASRIN, (ADVOCATE, AD-SCB)

Syeda Nasrin is an Advocate of the Supreme Court of Bangladesh and the Head of Chambers at The Fact Legal. She was enrolled as an Advocate of the High Court Division on 11 April 2015 and as an Advocate of the Appellate Division on 30 December 2021. She obtained her LL.B. (Honours) and LL.M. degrees from the University of Dhaka. She also obtained an LL.B. (Honours) degree from the University of London. She holds a Ph.D. in Law on the Share Management and Securities Laws and Institutions of Bangladesh. She is an expert in constitutional, company, commercial, securities, anti-corruption, and financial laws. She acts as a panel lawyer and legal adviser to some government, non-government and private corporations. She has also worked as an interdisciplinary researcher in the areas of law, human rights, finance, the environment, and public policy. She is engaged with teaching profession as a part time faculty or guest faculty. She is very committed to serve the people who needs legal remedy and justice.

DIRECTOR



MD. MOIN UDDIN

Nominee of Nizam Hasina Foundation Hospital

Mr. Md. Moin Uddin, ABIA, FCS has 25 years of experience in various industries, with a particular focus on the financial and insurance sectors in Bangladesh.

He holds an M.Com from Dhaka College, National University, and a B.Com from Dhaka Commerce College, National University, Bangladesh. Additionally, he completed several advanced professional qualifications, including being a Fellow Chartered Secretary from the Institute of Chartered Secretaries of Bangladesh and earning an Advance Certificate in Business Administration from the Institute of Business Administration (IBA), University of Dhaka.

Mr. Md. Moin Uddin also completed a three-and-a-half-year Chartered Accountancy course at A. Wahab & Co., Chartered Accountants, gaining insights into auditing practices and financial management across various industries.

Representing Nizam Hasina Foundation Hospital, he oversees meticulous financial planning, expenditure tracking, and chairs the Investment Committee. His role also entails proactive monitoring of the operating environment, risk assessment, and providing strategic legal advice.

Committed to delivering high-quality service to all stakeholders, Mr. Md. Moin Uddin leverages his extensive experience and professional qualifications to manage complex decision-making in financial management and corporate governance within the insurance sector.

Overall, Mr. Md. Moin Uddin is a highly qualified professional dedicated to his role at the Board of Meghna Life Insurance PLC, ensuring exemplary compliance while leveraging his broad industry expertise.

DIRECTOR



MD. ZAHID ANWAR KHAN

Nominee of Karnaphuli Insurance PLC

Md. Zahid Anwar Khan has extensive experience in the field of non-life insurance, with a career spanning over 35 years. He is currently serving as the Chief Coordinator at Karnaphuli Insurance PLC since May 1, 2024.

Mr. Zahid holds an M.Com in Management from the University of Rajshahi, completed in 1986. He also earned a B.Com (Hons) in Management from the same university in 1983. His academic foundation has been pivotal in his career, enabling him to excel in various roles within the insurance industry.

Before joining Meghna Life Insurance PLC., Zahid was the Managing Director & CEO of Central Insurance Company Limited from July 7, 2007, to September 12, 2022. His leadership in this role was marked by significant contributions to the company's growth and success.

Throughout his career, Mr. Zahid has gained comprehensive experience in marketing, underwriting, claims & reinsurance, finance & accounts, HR & admin, and board affairs. His diverse

skill set and deep industry knowledge have made him a valuable asset to every organization he has been part of.

Mr. Zahid is committed to professional development and has participated in several international training programs. These include courses on aviation insurance in London, offshore and onshore energy risk in Hong Kong, and seminars in South Korea. These experiences have further enriched his expertise and contributed to his well-rounded professional profile.

Mr. Zahid's dedication to excellence and strategic vision have been instrumental in his ability to lead and inspire teams, driving organizational success. His current role at Karnaphuli Insurance PLC benefits from his vast experience and deep understanding of the insurance industry.

Overall, Mr. Zahid is a highly qualified and experienced professional committed to delivering excellent work and supporting the growth and success of Meghna Life Insurance PLC. His home district is Dhaka, Bangladesh.



CORPORATE MANAGEMENT



Md. Tarek FCA
Chief Executive Officer (In-Charge)



Md. Jaynal Abedin Bhuiyan FLMI
Consultant



A.K.M. Rakibul Hasan
Deputy Managing Director



Enamul Haque Khan
Asst. Managing Director
& Company Secretary



Mian Mohd. Mashiur Rahman
Asst. Managing Director



Md. Nizam Uddin
Asst. Managing Director



Md Shazadul Islam
Executive Vice President



S.M. Harun-or-Rashid
Senior Vice President



Md. Fakhruul Alam
Vice President



Md. Pana Ullah
Vice President



Md. Amir Khusrul
Vice President



Md. Shahidul Islam
Vice President



**Mohammed Shakhawat
Hossain**
Vice President



Md. Noor Hossain
Vice President



Md. Furaduzzaman
Deputy Vice President

PHOTO GALLERY



A MoU was signed between Meghna Life Insurance PLC and NCC Bank PLC at the Head Office of NCC Bank. Mr. Mohammad Tarek FCGA, Additional Managing Director of Meghna Life Insurance PLC, and Mr. Md. Zakir Anam, Deputy Managing Director of NCC Bank PLC, signed the MoU on behalf of their respective organizations.



A seminar titled “Youth Employment in the Insurance Industry: Development and Prospects of the Actuarial Profession” was held on Wednesday at the Institution of Diploma Engineers, Bangladesh (IDEB), Dhaka.

The seminar was chaired by Dr. M. Aslam Alam, Chairman of the Insurance Development and Regulatory Authority (IDRA). Mr. Nasir Uddin Ahmed, Vice Chairman of Meghna Life Insurance PLC and Karnaphuli Insurance PLC, participated in the discussion speech.

PHOTO GALLERY



Meghna Life Insurance PLC and BRAC Healthcare Limited have signed a strategic partnership agreement to provide Meghna Life policyholders with greater access to quality, affordable, and convenient healthcare services through BRAC Healthcare's network across Dhaka.



Meghna Life Insurance PLC successfully held the "Development Meeting and Employees' Conference 2025" for its Individual Insurance Division's Adabar Zone. The event was attended by Director Riaz Uddin Ahmed as the Chief Guest, with senior management sharing strategic directions to strengthen business growth and employee performance.

PHOTO GALLERY



Meghna Life Insurance PLC participated in the Daily Sharebazar.com Corporate Cricket Tournament 2026, a T-10 competition held from 4–7 January 2026 at the Jagannath Hall Cricket Ground, University of Dhaka. Mr. Mohammad Tarek, FCA, Chief Executive Officer (In-Charge) of Meghna Life Insurance PLC, attended the event as a Special Guest.



Meghna Life Insurance PLC held a three-day Zone In-Charges' Coordination Meeting in Cox's Bazar, bringing together senior management and zone leaders to review business performance, strengthen future strategies, and recognize outstanding achievements. The event concluded with awards presented to the top-performing Zone In-Charges and Financial Associates for their exceptional first-year premium achievements in 2025.



PHOTO GALLERY



Meghna Life Insurance PLC hosted a Chairman's Dinner at Long Beach Hotel, Cox's Bazar, to honor selected high-performing marketing officials and employees for their professionalism, dedication, and outstanding contributions. The event was attended by the Chairman, Vice Chairman, Director, Acting Chief Executive Officer, and other senior executives of the Company.



Meghna Life Insurance PLC held a Zone In-Charges' Coordination Meeting during its three-day Cox's Bazar conference at Long Beach Hotel to review business performance and future strategies. The meeting was chaired by Mr. Md. Tarek, FCA, Chief Executive Officer (In-Charge). The Chairman Mr. Nizam Uddin Ahmed, Vice Chairman Mr. Nasir Uddin Ahmed, Director Mr. Riaz Uddin Ahmed, Mr. Md. Tarek FCA, CEO (In-Charge) and senior officials were present.

PHOTO GALLERY



Meghna Life Insurance PLC organized a memorable Cultural Evening, Grand Dinner, and Raffle Draw during its three-day Cox's Bazar conference. The events were attended by Chairman Mr. Nizam Uddin Ahmed, Director Mr. Riaz Uddin Ahmed, and Mr. Md. Tarek, FCA, Chief Executive Officer (In-Charge), along with senior officials of the Company.



Meghna Life Insurance PLC organized a memorable Cultural Evening, Grand Dinner, and Raffle Draw during its three-day Cox's Bazar conference. Mr. Md. Enamul Haque Khan, AMD & Company Secretary, received the raffle draw prize from Mr. Riaz Uddin Ahmed, Director of Meghna Life Insurance PLC.



PHOTO GALLERY



Chairman of Meghna Life Insurance PLC, Mr. Nizam Uddin Ahmed, honored Mr. Shaheer Kadir, Zone In-Charge of Bogura Zone under the Islamic Insurance (Takaful) Division, for achieving the highest first-year premium in 2025.



Meghna Life Insurance PLC and Grameen HealthTech Limited signed an MoU to provide affordable, reliable, and on-demand telemedicine and digital healthcare services. The agreement was signed by Mr. Mohammad Tarek, FCA, Chief Executive Officer (In-Charge) of Meghna Life Insurance PLC, and Mr. Md. Ashraful Hasan, Managing Director of Grameen HealthTech Limited.

PHOTO GALLERY



Meghna Life Insurance PLC organized a Claim Payment & Business Development Meeting of its Islamic Insurance (Takaful) Division, Rajshahi Area, on 19 April 2026. Mr. Mohammad Tarek, FCA, Chief Executive Officer (In-Charge) attended as the Chief Guest. A claim cheque of BDT 30,51,200 was handed over to the nominee of deceased policyholder Mr. Majnur Rahman.



Meghna Life Insurance PLC handed over a claim cheque of BDT 30,51,200 to Mrs. Mosammat Akhiyara Khatun, nominee of deceased policyholder Mr. Majnur Rahman, under the Islamic Insurance (Takaful) Division, Bogura Zone, on 19 April 2026. The cheque handover ceremony was graced by Mr. Mohammad Tarek, FCA, Chief Executive Officer (In-Charge) as the Chief Guest, with senior officials of the Takaful Division present.



PHOTO GALLERY



Meghna Life Insurance PLC organized a Business Development Training Program for its Smart Division at the Benapole Sales Office. The training was attended by Mr. Mohammad Tarek, FCA, Chief Executive Officer (In-Charge) as the Chief Guest. Senior Vice President & Smart Division In-Charge Mr. Bhubotosh Kumar Biswas and Vice President & Local Insurance Division In-Charge Mr. Md. Nur Hossain were also present. The session was presided over by Mr. Md. Hasanuzzaman, In-Charge, Benapole Sales Office & AGM (Development).



Meghna Life Insurance PLC organized a Death Claim Cheque Handover and Business Development Meeting at Bogura CSC, covering 10 zones under the Bogura Area of the Individual Insurance Division. The event was attended by Mr. Md. Joyнал Abedin Bhuiyan, Consultant & Head of Marketing, as the Chief Guest, along with Mr. A.K.M. Rakibul Hasan, Deputy Managing Director, and Mr. Md. Mohiuddin Chowdhury, Vice President & Cumilla CSC In-Charge, as special guests.

PHOTO GALLERY



Meghna Life Insurance PLC held its 29th Annual General Meeting (AGM) virtually on 28 August 2025. The shareholders unanimously approved a 15% cash dividend for the year. The AGM was chaired by Mr. Nizam Uddin Ahmed, Chairman of Meghna Life Insurance PLC, with the participation of the Vice Chairman, Directors, Mr. Md. Tarek, FCA, Chief Executive Officer (In-Charge), and senior officials of the Company. The meeting was conducted by Mr. Md. Enamul Haque Khan, AMD & Company Secretary.



Meghna Life Insurance PLC held a meeting with the Zone In-Charges of the Chattogram Region under its Individual Insurance Division. The meeting was attended by Vice Chairman Mr. Nasir Uddin Ahmed, Chief Executive Officer (In-Charge) Mr. Md. Tarek, FCA, Consultant & Head of Marketing Mr. Md. Joyanal Abedin Bhuiyan, DMD Mr. A.K.M. Rakibul Hasan, AMD & Company Secretary Mr. Md. Enamul Haque Khan, and AMD Mr. Nizam Uddin.



PHOTO GALLERY



Vice Chairman Nasir Uddin Ahmed, Mohammad Tarek, FCA, Acting Chief Executive Officer, Md. Joynal Abedin Bhuiyan, Consultant & Head of Marketing, A.K.M. Rakibul Hasan, Deputy Managing Director, Md. Enamul Haque, Additional Managing Director & Company Secretary, and other senior executives of Meghna Life Insurance PLC met with the Zone In-Charges of the Chattogram Region, Individual Insurance Division to discuss business performance and future growth initiatives.



Meghna Life Insurance PLC held a meeting with the Zone In-Charges of its Islamic Insurance (Takaful) Division. The meeting was attended by Vice Chairman Mr. Nasir Uddin Ahmed, Director Mr. Riaz Uddin Ahmed, Chief Executive Officer (In-Charge) Mr. Md. Tarek, FCA, Consultant & Head of Marketing Mr. Md. Joynal Abedin Bhuiyan, AMD & Company Secretary Mr. Md. Enamul Haque Khan, and Vice President Mr. Md. Sakhawat Hossain.



MESSAGE



MESSAGE FROM THE CHAIRMAN

The year under review was a period of resilience, adjustment, and strategic focus. Meghna Life continued to uphold its commitment to providing financial protection. The Company maintained the strength of its asset base through careful financial management. We continued to preserve the Company's financial foundation.



Bismillahir Rahmanir Rahim

Honourable Shareholders, Respected Members of the Board, Valued Policyholders, Esteemed Stakeholders, and Distinguished Regulators—

Assalamu Alaikum and warm greetings.

It is my privilege and honour to welcome you to the 30th Annual General Meeting of Meghna Life Insurance PLC. On behalf of the Board of Directors, I am pleased to present the Company's performance, achievements, challenges, and strategic priorities for the year ended 31 December 2025.

The year under review was a period of resilience, adjustment, and strategic focus. Amid a rapidly changing global and domestic environment, Meghna Life continued to uphold its commitment to providing financial protection, maintaining operational stability, and creating sustainable value for shareholders, policyholders, and stakeholders.

NAVIGATING THROUGH A CHALLENGING OPERATING ENVIRONMENT

The year 2025 was shaped by significant global and economic uncertainties. Around the world, geopolitical tensions, including ongoing conflicts such as the Russia–Ukraine war and instability in different regions, along with energy market volatility, inflationary pressure, and supply chain disruptions, affected economic confidence and consumer behaviour.

Bangladesh also experienced a period of transition, including changes in the political and administrative environment, which influenced economic activities, investment sentiment, and household spending decisions. The interim administration faced the challenge of managing economic pressures and restoring confidence, while the newly formed government continues its efforts towards strengthening economic stability and creating a more supportive business environment.

Unlike many developed insurance markets, life insurance in Bangladesh remains a voluntary financial product rather than a mandatory requirement. Therefore, growth in life insurance depends significantly on economic strength, disposable income, financial awareness, and public confidence. During the year, these factors created pressure on new business development, and the Company experienced a moderate decline in premium income compared to the previous period.

However, Meghna Life responded to these challenges with discipline and strategic clarity. While premium growth faced temporary pressure, the Company maintained the strength of its asset base, which remained stable without a corresponding decline. Through careful financial management, controlled operating expenses, and prudent decision-making, we continued to preserve the Company's financial foundation.

During this period, the Company consciously focused on quality business rather than pursuing volume-based growth. We believe that sustainable insurance growth is built on profitable, responsible, and long-term relationships with policyholders. Although this selective approach resulted in some short-term pressure on business volume, it is expected to create stronger value, improved portfolio quality, and sustainable benefits for the Company and its stakeholders over the long term.

SUSTAINED BUSINESS STRENGTH THROUGH INSURANCE OPERATIONS

Despite the challenging environment, Meghna Life continued to strengthen its core insurance activities through operational discipline and customer-focused service delivery. The Company recorded Gross Premium Income of BDT 282.66 crore, reflecting our continued presence in the life insurance market.

Our commitment to policyholders remained unwavering. The Company maintained a claim settlement ratio above 99%, demonstrating our ability to provide timely support and fulfil our obligations when policyholders and their families needed us most.

The dedication of our agency force, employees, management team, and business partners played a vital role in maintaining business continuity and strengthening customer relationships during a challenging period.

FINANCIAL STABILITY THROUGH PRUDENT MANAGEMENT

Meghna Life continued to maintain financial discipline through prudent underwriting, efficient cost management, and responsible investment practices. The Company achieved a Net Profit After Tax of BDT 282.66 crore during the

year, reflecting the benefits of careful financial planning and operational efficiency.

Our investment portfolio remained secure, diversified, and compliant with the investment guidelines prescribed by the Insurance Development and Regulatory Authority (IDRA). We continued to focus on preserving asset quality and ensuring that the Company remains financially capable of meeting its long-term commitments towards policyholders.

Considering the Company's financial performance and commitment towards shareholders, the Board of Directors has recommended a cash dividend of 15% for the year ended 31 December 2025, subject to approval at this Annual General Meeting.

PROTECTING POLICYHOLDERS THROUGH ACTUARIAL STRENGTH

The core purpose of life insurance is to provide long-term financial security. During the year, Meghna Life successfully completed its actuarial valuation process and generated a surplus, supporting our continued commitment towards participating policyholders through sustainable bonus declarations.

This actuarial strength reflects our responsible approach towards managing long-term liabilities, maintaining financial discipline, and ensuring that policyholders receive dependable protection throughout the duration of their policies.

GOVERNANCE, COMPLIANCE AND RESPONSIBLE BUSINESS PRACTICES

Trust is the foundation of the insurance industry. Meghna Life continued to strengthen its governance framework through effective Board oversight, internal control systems, regular internal audits, and transparent business practices.

The Company maintained compliance with applicable laws, regulations, and directives issued by regulatory authorities, including BSEC, IDRA, Bangladesh Bank, and Bangladesh Financial Intelligence Unit (BFIU).

We continued to enhance our Anti-Money Laundering and Combating Financing of Terrorism (AML/CFT) framework

in line with regulatory requirements, reinforcing our commitment to ethical operations, accountability, and responsible corporate citizenship.

TECHNOLOGY AND SERVICE TRANSFORMATION

Customer expectations are changing rapidly, and technology has become an essential part of modern insurance services. Meghna Life continued its efforts towards digital transformation by introducing technology-based solutions to improve customer convenience and operational efficiency.

During the year, the Company strengthened digital service capabilities through initiatives including online policy servicing, agent support platforms, digital communication channels, and improved claim tracking facilities.

These initiatives are designed to make insurance services more accessible, responsive, and transparent while supporting our long-term objective of expanding insurance penetration in Bangladesh.

EXPANDING INSURANCE PROTECTION ACROSS BANGLADESH

Insurance plays an important role in creating financial resilience for families and communities. Meghna Life remains committed to expanding life insurance coverage by strengthening its distribution network, improving customer engagement, and developing products that address changing customer needs.

With Bangladesh's economic development, increasing financial awareness, and improvement in living standards, the demand for financial protection solutions is expected to grow. A stronger economy creates greater opportunities for life insurance because financially secure families are more likely to seek protection, savings, and long-term financial planning solutions.

Meghna Life is prepared to participate in this growth through responsible business expansion, customer-oriented products, and improved service delivery.



STRATEGIC PRIORITIES FOR JUSTIFIABLE GROWTH

Going forward, Meghna Life will continue to focus on strengthening business quality, improving operational efficiency, expanding distribution channels, enhancing digital capabilities, and developing products aligned with customer needs.

OUR STRATEGIC PRIORITIES INCLUDE:

- Building a stronger and more sustainable insurance portfolio;
- Expanding customer reach through traditional and digital channels;
- Strengthening bancassurance opportunities;
- Improving service quality and customer experience;
- Maintaining financial discipline and regulatory compliance.

Our objective is not only to achieve business growth but also to ensure that such growth creates lasting value for policyholders, shareholders, employees, and society.

APPRECIATION

I would like to express my sincere appreciation to our valued shareholders for their continued trust and confidence in Meghna Life Insurance PLC.

I extend my gratitude to our policyholders for choosing us as their trusted insurance partner, to our agents and employees for their dedication, and to our management team for their commitment and perseverance.

I also acknowledge the valuable guidance and cooperation extended by the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Bank, Bangladesh Financial Intelligence Unit (BFIU), and other stakeholders.

With collective commitment, responsible management, and continued stakeholder support, Meghna Life Insurance PLC will continue to strengthen its position as a trusted life insurer and contribute towards building greater financial security for the people of Bangladesh.

Thank you.



Nizam Uddin Ahmed

Chairman

Meghna Life Insurance PLC



চেয়ারম্যানের বার্তা

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালনা পর্ষদের সম্মানিত সদস্যবৃন্দ, মূল্যবান পলিসিহোল্ডারবৃন্দ, শ্রদ্ধেয় স্টেকহোল্ডারবৃন্দ এবং আমন্ত্রিত অতিথিবৃন্দ—

আসসালামু আলাইকুম ও আন্তরিক শুভেচ্ছা।

মেঘনা লাইফ ইস্যুরেন্স পিএলসি-এর ৩০তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাতে পেরে আমি অত্যন্ত আনন্দিত ও গর্বিত। পরিচালনা পর্ষদের পক্ষ থেকে ৩১ ডিসেম্বর ২০২৫ সমাপ্ত বছরের কোম্পানির কার্যক্রম, অর্জন, চ্যালেঞ্জ এবং ভবিষ্যৎ কৌশলগত অগ্রাধিকারসমূহ আপনাদের সামনে উপস্থাপন করতে পেরে আমি আনন্দিত।

পর্যালোচ্য বছরটি ছিল পরিবর্তন, চ্যালেঞ্জ মোকাবিলা এবং কৌশলগত পুনর্বিন্যাসের একটি সময়। বৈশ্বিক ও অভ্যন্তরীণ অর্থনৈতিক অনিশ্চয়তার মধ্যেও মেঘনা লাইফ ইস্যুরেন্স পিএলসি তার মূল লক্ষ্য-মানুষের আর্থিক নিরাপত্তা নিশ্চিত করা, পলিসিহোল্ডারদের আস্থা ধরে রাখা এবং শেয়ারহোল্ডারদের জন্য দীর্ঘমেয়াদি মূল্য সৃষ্টি-অটুট রেখেছে।

পরিবর্তনশীল অর্থনৈতিক পরিস্থিতিতে স্থিতিশীলতা বজায় রাখা

২০২৫ সাল বৈশ্বিক অর্থনীতির জন্য ছিল একটি চ্যালেঞ্জপূর্ণ সময়। বিশ্বের বিভিন্ন অঞ্চলে চলমান ভূ-রাজনৈতিক উত্তেজনা, রাশিয়া-ইউক্রেন যুদ্ধের দীর্ঘমেয়াদি প্রভাব, মধ্যপ্রাচ্যের অস্থিরতা, জ্বালানি বাজারের অস্থিরতা, মূল্যস্ফীতি এবং সরবরাহ ব্যবস্থার পরিবর্তন বিশ্ব অর্থনীতিতে অনিশ্চয়তা সৃষ্টি করেছে। এর প্রভাব মানুষের ভোগব্যয়, বিনিয়োগ সিদ্ধান্ত এবং আর্থিক পরিকল্পনার ওপরও পড়েছে।

বাংলাদেশও একটি পরিবর্তনশীল সময়ের মধ্য দিয়ে অগ্রসর হয়েছে। রাজনৈতিক ও প্রশাসনিক পরিবর্তনের কারণে অর্থনৈতিক কর্মকাণ্ড, ব্যবসায়িক আস্থা এবং ভোক্তা আচরণে কিছুটা প্রভাব পড়েছে। অন্তর্বর্তীকালীন সরকার অর্থনৈতিক স্থিতিশীলতা ফিরিয়ে আনা এবং আস্থার পরিবেশ তৈরির চ্যালেঞ্জ মোকাবিলা করেছে। বর্তমানে নতুন সরকার অর্থনীতিকে আরও গতিশীল করার জন্য বিভিন্ন উদ্যোগ গ্রহণ করেছে, যা ভবিষ্যতে ব্যবসা ও বিনিয়োগের জন্য ইতিবাচক পরিবেশ সৃষ্টি করবে বলে আমরা আশাবাদী।

উন্নত দেশগুলোর মতো বাংলাদেশে জীবন বীমা এখনো বাধ্যতামূলক আর্থিক পণ্য নয়। ফলে জীবন বীমা ব্যবসার প্রবৃদ্ধি অনেকাংশে নির্ভর করে মানুষের আয়, জীবনযাত্রার মান, আর্থিক সচেতনতা এবং সামগ্রিক অর্থনৈতিক আস্থার ওপর। পর্যালোচ্য বছরে এসব বিষয়ে কিছু চাপ থাকায় নতুন ব্যবসা সংগ্রহে প্রভাব পড়ে এবং কোম্পানির প্রিমিয়াম আয়ে কিছুটা হ্রাস পরিলক্ষিত হয়।

তবে মেঘনা লাইফ এই পরিস্থিতি অত্যন্ত বিচক্ষণতার সঙ্গে মোকাবিলা

করেছে। যদিও প্রিমিয়াম আয়ে সাময়িক চাপ সৃষ্টি হয়েছে, কোম্পানির সম্পদের ভিত্তি স্থিতিশীল রয়েছে এবং এতে কোনো উল্লেখযোগ্য অবনতি ঘটেনি। কঠোর ব্যয় নিয়ন্ত্রণ, কার্যকর ব্যবস্থাপনা এবং আর্থিক শৃঙ্খলার মাধ্যমে আমরা কোম্পানির স্থিতিশীলতা বজায় রাখতে সক্ষম হয়েছি।

এই সময়ে আমরা স্বল্পমেয়াদি ব্যবসায়িক পরিমাণ বৃদ্ধির পরিবর্তে মানসম্পন্ন ও টেকসই ব্যবসার ওপর গুরুত্ব দিয়েছি। শুধুমাত্র প্রিমিয়াম বৃদ্ধির লক্ষ্যে ব্যবসা সম্প্রসারণ না করে দীর্ঘমেয়াদে লাভজনক, ঝুঁকি-সামঞ্জস্যপূর্ণ এবং মূল্য সৃষ্টিকারী ব্যবসা গ্রহণকে অগ্রাধিকার দিয়েছি। এর ফলে স্বল্পমেয়াদে ব্যবসার পরিমাণে কিছুটা প্রভাব পড়লেও ভবিষ্যতে এটি কোম্পানি, পলিসিহোল্ডার এবং শেয়ারহোল্ডারদের জন্য অধিকতর টেকসই মূল্য সৃষ্টি করবে বলে আমরা বিশ্বাস করি।

বীমা কার্যক্রমে ধারাবাহিকতা ও ব্যবসায়িক সক্ষমতা

চ্যালেঞ্জিং পরিবেশের মধ্যেও মেঘনা লাইফ তার মূল বীমা কার্যক্রমে ধারাবাহিকতা বজায় রেখেছে। দক্ষ ব্যবস্থাপনা, নিবেদিত এজেন্সি নেটওয়ার্ক এবং গ্রাহককেন্দ্রিক সেবার মাধ্যমে কোম্পানি তার বাজার অবস্থান ধরে রেখেছে।

পর্যালোচ্য বছরে কোম্পানির মোট প্রিমিয়াম আয় ২৮২.৬৬ কোটি দাঁড়িয়েছে। একই সঙ্গে আমরা ৯৮%-এর অধিক দাবি নিষ্পত্তির হার বজায় রাখতে সক্ষম হয়েছি, যা পলিসিহোল্ডারদের প্রতি আমাদের দায়বদ্ধতা ও সেবার মানের প্রতিফলন।

আমাদের এজেন্ট, কর্মকর্তা-কর্মচারী, ব্যবস্থাপনা দল এবং ব্যবসায়িক সহযোগীদের সম্মিলিত প্রচেষ্টা এই অর্জনের অন্যতম ভিত্তি।

আর্থিক সক্ষমতা ও বিচক্ষণ ব্যবস্থাপনা

মেঘনা লাইফ ইস্যুরেন্স পিএলসি আর্থিক ব্যবস্থাপনায় সতর্কতা, দক্ষতা এবং দীর্ঘমেয়াদি দৃষ্টিভঙ্গি অনুসরণ করেছে। বিচক্ষণ আভ্যন্তরীণ, কার্যকর ব্যয় ব্যবস্থাপনা এবং সুশৃঙ্খল বিনিয়োগ সিদ্ধান্তের মাধ্যমে কোম্পানি আর্থিক স্থিতিশীলতা বজায় রেখেছে।

পর্যালোচ্য বছরে কোম্পানির কর পরবর্তী নিট মুনাফা ছিল ইউএস [--] কোটি। কোম্পানির বিনিয়োগ পোর্টফোলিও নিরাপদ, বৈচিত্রময় এবং বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (ওউজঅ)-এর নির্দেশনা অনুযায়ী পরিচালিত হয়েছে।

শেয়ারহোল্ডারদের প্রতি দায়বদ্ধতার অংশ হিসেবে পরিচালনা পর্ষদ ৩১ ডিসেম্বর ২০২৫ সমাপ্ত বছরের জন্য ১৫% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে, যা সম্মানিত শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষ।

পলিসিহোল্ডারদের আর্থিক নিরাপত্তায় অঙ্গীকার

জীবন বীমার মূল উদ্দেশ্য হলো মানুষের ভবিষ্যৎ আর্থিক নিরাপত্তা নিশ্চিত করা। মেঘনা লাইফ পলিসিহোল্ডারদের দীর্ঘমেয়াদি স্বার্থকে সর্বোচ্চ গুরুত্ব দিয়ে কার্যক্রম পরিচালনা করে আসছে।



পর্যালোচ্য বছরে কোম্পানি সফলভাবে অ্যাকুয়ারিয়াল মূল্যায়ন সম্পন্ন করেছে এবং উদ্বৃত্ত (বাঁচুয়াঁ) অর্জন করেছে, যা অংশগ্রহণকারী পলিসিহোল্ডারদের বোনাস প্রদানের ধারাবাহিকতা বজায় রাখতে সহায়তা করবে।

এই সক্ষমতা কোম্পানির দীর্ঘমেয়াদি দায়বদ্ধতা ব্যবস্থাপনা, আর্থিক শৃঙ্খলা এবং পলিসিহোল্ডারদের প্রতি প্রতিশ্রুতির প্রতিফলন।

সুশাসন, স্বচ্ছতা ও নিয়ন্ত্রক প্রতিশ্রুতি

বিশ্বাস বীমা ব্যবসার মূল ভিত্তি। মেঘনা লাইফ কর্পোরেট গভর্ন্যান্স, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা এবং স্বচ্ছতার ক্ষেত্রে সর্বোচ্চ মান বজায় রাখতে প্রতিশ্রুতিবদ্ধ।

কোম্পানি বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (ইবাউসি), বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (ওউজঅ), বাংলাদেশ ব্যাংক এবং বাংলাদেশ ফাইন্যান্সিয়াল ইন্টেলিজেন্স ইউনিট (ইফাওট)-এর প্রযোজ্য নির্দেশনা ও বিধিমালা যথাযথভাবে অনুসরণ করে আসছে।

এছাড়াও মানিলভারিং প্রতিরোধ ও সন্ত্রাসে অর্থায়ন প্রতিরোধ (অগথ/ঈঋএ) কার্ঠামো আরও শক্তিশালী করার মাধ্যমে আমরা দায়িত্বশীল ও নৈতিক ব্যবসায়িক পরিবেশ নিশ্চিত করছি।

প্রযুক্তিনির্ভর সেবা উন্নয়ন

বর্তমান সময়ে প্রযুক্তি গ্রাহকসেবার অন্যতম গুরুত্বপূর্ণ মাধ্যম। মেঘনা লাইফ গ্রাহকদের দ্রুত, সহজ এবং আধুনিক সেবা প্রদানের লক্ষ্যে প্রযুক্তিনির্ভর উদ্যোগ গ্রহণ করেছে।

অনলাইন পলিসি সেবা, এজেন্ট সাপোর্ট প্ল্যাটফর্ম, ডিজিটাল যোগাযোগ ব্যবস্থা এবং উন্নত দাবি ট্র্যাকিং সুবিধার মাধ্যমে আমরা গ্রাহকদের অভিজ্ঞতা আরও উন্নত করার চেষ্টা করছি।

প্রযুক্তির ব্যবহার ভবিষ্যতে বাংলাদেশে জীবন বীমার প্রসার এবং গ্রাহকসেবার মানোন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখবে।

বাংলাদেশের জীবন বীমা খাতের সম্ভাবনা

বাংলাদেশের অর্থনৈতিক উন্নয়ন, মানুষের জীবনযাত্রার মান বৃদ্ধি এবং আর্থিক সচেতনতা বৃদ্ধির সঙ্গে সঙ্গে জীবন বীমার চাহিদাও বৃদ্ধি পাওয়ার সম্ভাবনা রয়েছে।

একটি শক্তিশালী অর্থনীতি মানুষের ভবিষ্যৎ নিরাপত্তা, সঞ্চয় এবং আর্থিক পরিকল্পনার প্রতি আগ্রহ বাড়ায়, যা জীবন বীমা ব্যবসার জন্য নতুন সুযোগ সৃষ্টি করে।

মেঘনা লাইফ তার দীর্ঘ অভিজ্ঞতা, বিস্তৃত নেটওয়ার্ক এবং গ্রাহককেন্দ্রিক সেবা ব্যবস্থার মাধ্যমে এই সম্ভাবনাকে কাজে লাগাতে প্রস্তুত।

টেকসই প্রবৃদ্ধির কৌশলগত অগ্রাধিকার

আগামী দিনে মেঘনা লাইফের প্রধান অগ্রাধিকার থাকবে মানসম্পন্ন ব্যবসা সম্প্রসারণ, গ্রাহকসেবা উন্নয়ন, প্রযুক্তির ব্যবহার বৃদ্ধি, বিতরণ নেটওয়ার্ক শক্তিশালীকরণ এবং আর্থিক শৃঙ্খলা বজায় রাখা।

আমাদের লক্ষ্য শুধুমাত্র ব্যবসায়িক প্রবৃদ্ধি অর্জন নয়; বরং এমন প্রবৃদ্ধি নিশ্চিত করা যা পলিসিহোল্ডার, শেয়ারহোল্ডার, কর্মী এবং সমাজের জন্য দীর্ঘমেয়াদি মূল্য সৃষ্টি করে।

কৃতজ্ঞতা

আমি আমাদের সম্মানিত শেয়ারহোল্ডারদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি, যারা মেঘনা লাইফের প্রতি অব্যাহত আস্থা ও সমর্থন রেখেছেন।

আমাদের মূল্যবান পলিসিহোল্ডারদের ধন্যবাদ, আমাদের ওপর আস্থা রাখার জন্য। আমাদের এজেন্ট, কর্মকর্তা-কর্মচারী, ব্যবস্থাপনা দল এবং সহযোগী প্রতিষ্ঠানগুলোর অবদানও অত্যন্ত প্রশংসনীয়।

আমি বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (IDRA), বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (BSEC), বাংলাদেশ ব্যাংক, বাংলাদেশ ফাইন্যান্সিয়াল ইন্টেলিজেন্স ইউনিট (BFIU) এবং অন্যান্য সংশ্লিষ্ট কর্তৃপক্ষের সহযোগিতা ও দিকনির্দেশনার জন্য কৃতজ্ঞতা প্রকাশ করছি।

সবার সম্মিলিত সহযোগিতা ও আস্থার মাধ্যমে মেঘনা লাইফ ইস্যুরেন্স পিএলসি বাংলাদেশের মানুষের আর্থিক নিরাপত্তা নিশ্চিতকরণে আরও শক্তিশালী ভূমিকা পালন করবে—এই প্রত্যাশা ব্যক্ত করছি।

ধন্যবাদ।



নিজাম উদ্দিন আহমদ

চেয়ারম্যান

মেঘনা লাইফ ইস্যুরেন্স পিএলসি

CHIEF EXECUTIVE OFFICER’S REPORT

Md. Tarek FCA

Chief Executive Officer (In-charge)

Building Resilience Through Discipline, Quality Business and Long-Term Value Creation

Since its establishment in 1996, Meghna Life Insurance PLC has remained committed to providing financial protection and security to individuals, families, and communities across Bangladesh. Over the years, the Company has developed a strong foundation based on policyholder confidence, regulatory compliance, prudent financial management, and the dedication of its employees and development professionals.

The year 2025 was a period of economic adjustment and strategic repositioning. Globally, businesses continued to face uncertainty arising from geopolitical conflicts, including the Russia–Ukraine war, energy market volatility, inflationary pressure, and slower global economic recovery.

Bangladesh also experienced economic and administrative transition during the year. Changes in the business environment, consumer confidence, inflationary pressure, and household spending behaviour influenced overall economic activities.

As life insurance in Bangladesh remains a voluntary financial product, the growth of the sector depends largely on economic stability, income growth, financial awareness, and people’s ability to prioritize long-term protection.

Despite these challenges, Meghna Life remained focused on protecting its financial strength, maintaining policyholder confidence, and creating sustainable value for stakeholders.

BUSINESS PERFORMANCE: STRENGTHENING THE FOUNDATION FOR SUSTAINABLE GROWTH

Financial Performance and Long-Term Stability

During 2025, Meghna Life Insurance PLC operated in a challenging economic environment affected by inflationary pressure, cautious consumer behaviour, and slower growth in the insurance market. Despite these challenges, the

Company continued to maintain financial stability by focusing on sustainable business practices, operational efficiency, policyholder protection, and long-term value creation.

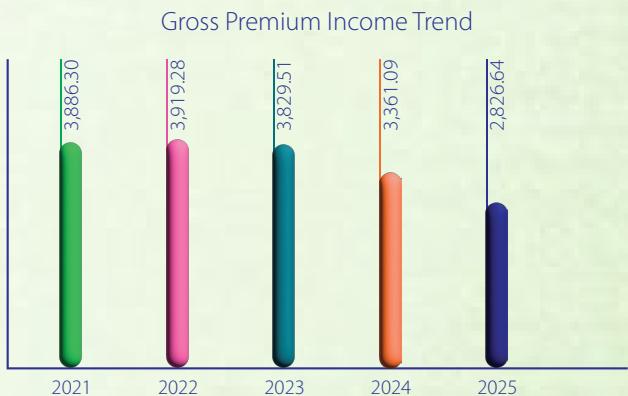
The Company’s performance during 2022–2025 reflects a transition period where management prioritized portfolio quality, risk control, cost efficiency, and strengthening the foundation for future growth rather than pursuing short-term premium expansion.

PREMIUM INCOME PERFORMANCE: BUILDING A SUSTAINABLE BUSINESS BASE

Gross Premium Income stood at BDT 2,826.64 million in 2025 compared with BDT 3,361.09 million in 2024. The decline reflects the challenging economic environment, reduced consumer purchasing capacity, and the Company’s strategic focus on quality business selection, stronger underwriting discipline, and sustainable portfolio development rather than short-term volume-driven expansion.

Despite pressure on premium growth, Meghna Life maintained its fundamental strengths, particularly a strong renewal portfolio, substantial policyholder fund, disciplined expense management, and continued commitment to policyholder service.

Gross Premium Income Trend



The premium trend represents a period of strategic restructuring where management has emphasized sustainable business acquisition, improved risk selection, and portfolio quality. The Company expects that strengthened

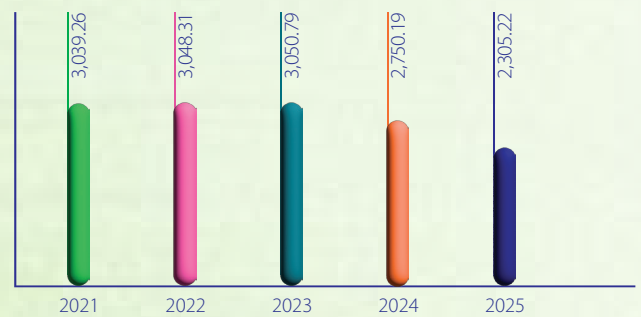
distribution capability, digital transformation, product diversification, and enhanced customer engagement will support gradual recovery in premium growth.

RENEWAL PORTFOLIO STRENGTH: THE FOUNDATION OF STABILITY

A strong renewal portfolio provides stability and predictability to a life insurance company. In 2025, Meghna Life generated BDT 2,305.22 million in renewal premium, supported by its large policyholder base and continued customer confidence.

The Company maintained a retention ratio of 99.53%, reflecting the strength of its existing portfolio and its ability to maintain long-term policyholder relationships.

Renewal Premium Trend
Renewal Premium Trend



The renewal portfolio continues to provide a stable income base. Management is strengthening customer communication, digital premium collection facilities, policy servicing, and retention initiatives to improve persistency and renewal performance.

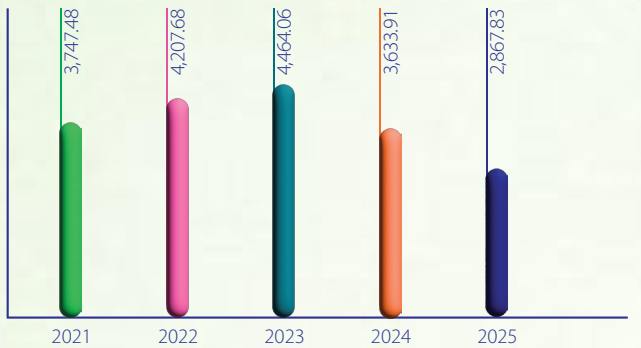
CLAIMS PERFORMANCE: MAINTAINING POLICYHOLDER CONFIDENCE

Life insurance is built on the promise of protection. Meghna Life continued to fulfil this responsibility by settling BDT 2,867.83 million in claims during 2025.

The reduction in claim payments compared with previous years corresponds with changes in business volume and portfolio movement. The Company continues to strengthen underwriting discipline, claims review procedures, and risk assessment practices to maintain a balanced and sustainable

insurance portfolio.

Claims Paid Trend



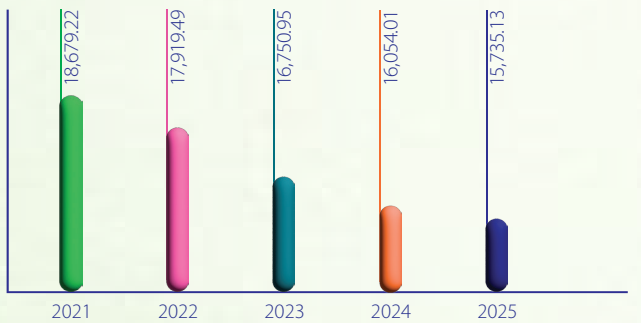
Claims Paid Trend

The Company remains committed to fair and timely claim settlement while continuously improving risk selection, underwriting quality, and portfolio sustainability.

LIFE FUND STRENGTH: SUPPORTING LONG-TERM COMMITMENTS

Meghna Life continues to maintain a significant policyholder fund, reflecting its long-term financial strength and commitment towards policyholder protection.

Life Fund Trend



Life Fund Trend

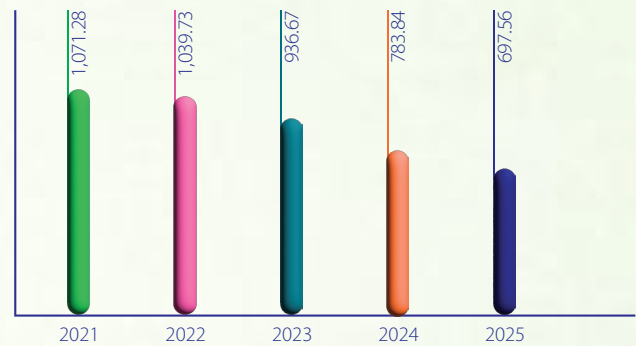
The Life Fund remains a strong financial foundation supporting future policyholder obligations. Management's future strategy focuses on rebuilding premium growth, improving persistency, optimizing investment returns, and strengthening operational efficiency to support sustainable Life Fund growth.

OPERATIONAL EFFICIENCY: STRENGTHENING COST DISCIPLINE

Meghna Life continued to improve operational efficiency through cost optimization, automation, and better resource utilization.

Management expenses reduced to BDT 697.56 million in 2025 from BDT 783.84 million in 2024, reflecting disciplined financial management and improved operational efficiency.

Management Expense Trend



Management Expense Trend

The continuous reduction in expenses demonstrates management’s commitment to efficiency, responsible resource utilization, and strengthening the Company’s long-term financial sustainability.

MANAGEMENT STRATEGY FOR SUSTAINABLE GROWTH (2026– 2030)

Based on the Company’s financial position, strong policyholder base, operational improvements, and future market opportunities, management is developing a sustainable growth model focused on balanced business expansion and long-term value creation.

The newly appointed Chief Executive Officer (CEO) will work closely with the management team to implement a dynamic strategic roadmap aimed at recovering business momentum, improving operational performance, and positioning Meghna Life for future growth. The leadership team will focus on strengthening distribution capability, enhancing productivity, introducing innovative solutions, and creating a more responsive and technology-driven organization.

The future growth model will focus on:

- Strengthening quality first-year premium generation;
- Improving renewal collection and policy persistency;
- Expanding group insurance and alternative distribution channels;
- Introducing customer-focused and diversified products;
- Increasing digital adoption and automation;
- Maintaining disciplined underwriting and risk management;
- Improving investment efficiency and financial resilience.

STRATEGIC GROWTH ROADMAP

Period	Strategic Focus
2026	Portfolio strengthening and quality business development
2027	Digital expansion and customer service improvement
2028	Product diversification and market development
2029	Operational excellence and stronger customer engagement
2030	Sustainable growth and enhanced stakeholder value

The year 2025 represented a period of strategic strengthening for Meghna Life Insurance PLC. While premium growth faced pressure due to economic conditions, the Company preserved its core strengths through a stable renewal portfolio, strong policyholder commitment, disciplined expense management, prudent risk practices, and a substantial Life Fund.

With the support of the new leadership team, management is committed to executing a dynamic recovery and growth plan by combining financial discipline, digital transformation, product innovation, stronger distribution capability, and improved customer engagement.

Management believes that these initiatives will provide a strong foundation for sustainable long-term growth, enhanced profitability, and greater stakeholder value.

With continued support from shareholders, policyholders, employees, regulators, and business partners, Meghna Life Insurance PLC remains committed to strengthening its position as a trusted life insurance provider in Bangladesh.

Md Tarek FCA

Chief Executive Officer (In-charge)
Meghna Life Insurance PLC

মুখ্য নির্বাহী কর্মকর্তার প্রতিবেদন

মোঃ তারেক এফসিএ

মুখ্য নির্বাহী কর্মকর্তা (ভারপ্রাপ্ত)

শৃঙ্খলা, গুণগত ব্যবসা ও দীর্ঘমেয়াদি মূল্য সৃষ্টির মাধ্যমে সক্ষমতা বৃদ্ধি

১৯৯৬ সালে প্রতিষ্ঠার পর থেকে মেঘনা লাইফ ইন্স্যুরেন্স পিএলসি বাংলাদেশে ব্যক্তি, পরিবার ও সমাজের আর্থিক সুরক্ষা নিশ্চিত করার লক্ষ্যে নিরলসভাবে কাজ করে যাচ্ছে। দীর্ঘ পথচলায় কোম্পানি পলিসিহোল্ডারদের আস্থা, নিয়ন্ত্রক অনুশাসন, বিচক্ষণ আর্থিক ব্যবস্থাপনা এবং কর্মকর্তা-কর্মচারী ও উন্নয়ন কর্মীদের নিষ্ঠার মাধ্যমে একটি শক্তিশালী ভিত্তি তৈরি করেছে।

২০২৫ সাল ছিল বৈশ্বিক ও দেশীয় অর্থনীতিতে পরিবর্তন এবং কৌশলগত পুনর্বিন্যাসের একটি বছর। বিশ্বব্যাপী রাশিয়া-ইউক্রেন যুদ্ধ, জ্বালানি বাজারের অস্থিরতা, মূল্যস্ফীতি এবং ধীর অর্থনৈতিক পুনরুদ্ধারের কারণে ব্যবসায়িক পরিবেশে অনিশ্চয়তা অব্যাহত ছিল।

বাংলাদেশেও এ সময়ে অর্থনৈতিক ও প্রশাসনিক পরিবর্তন, মূল্যস্ফীতি, ভোক্তা আস্থার পরিবর্তন এবং পারিবারিক ব্যয়ের ধরনে পরিবর্তন ব্যবসায়িক কার্যক্রমে প্রভাব ফেলেছে।

বাংলাদেশে জীবন বীমা এখনো একটি স্বচ্ছাভিত্তিক আর্থিক সেবা হওয়ায় এ খাতের প্রবৃদ্ধি মূলত অর্থনৈতিক স্থিতিশীলতা, মানুষের আয় বৃদ্ধি, আর্থিক সচেতনতা এবং দীর্ঘমেয়াদি আর্থিক নিরাপত্তার প্রতি আগ্রহের ওপর নির্ভরশীল।

এই প্রতিকূলতার মধ্যেও মেঘনা লাইফ তার আর্থিক সক্ষমতা রক্ষা, পলিসিহোল্ডারদের আস্থা বজায় রাখা এবং অংশীজনদের জন্য টেকসই মূল্য সৃষ্টি করার লক্ষ্যে কার্যক্রম পরিচালনা করেছে।

ব্যবসায়িক কার্যক্রম: টেকসই প্রবৃদ্ধির ভিত্তি শক্তিশালীকরণ

আর্থিক কদমদক্ষতা ও দীর্ঘমেয়াদি স্থিতিশীলতা

২০২৫ সালে মেঘনা লাইফ ইন্স্যুরেন্স পিএলসি মূল্যস্ফীতি, সতর্ক ভোক্তা আচরণ এবং জীবন বীমা বাজারের ধীর প্রবৃদ্ধির মতো চ্যালেঞ্জের মধ্য দিয়ে কার্যক্রম পরিচালনা করেছে।

এই সময়ে কোম্পানি স্বল্পমেয়াদি প্রিমিয়াম প্রবৃদ্ধির পরিবর্তে ব্যবসার গুণগত মান, ঝুঁকি নিয়ন্ত্রণ, ব্যয় দক্ষতা, পলিসিহোল্ডার সুরক্ষা এবং দীর্ঘমেয়াদি মূল্য সৃষ্টিকে অগ্রাধিকার দিয়েছে।

২০২২-২০২৫ সময়কালের কার্যক্রম একটি কৌশলগত রূপান্তরের সময়কাল হিসেবে বিবেচিত, যেখানে ব্যবস্থাপনা ব্যবসার মান উন্নয়ন, ঝুঁকি ব্যবস্থাপনা, ব্যয় নিয়ন্ত্রণ এবং ভবিষ্যৎ প্রবৃদ্ধির শক্ত ভিত্তি তৈরিতে গুরুত্ব দিয়েছে।

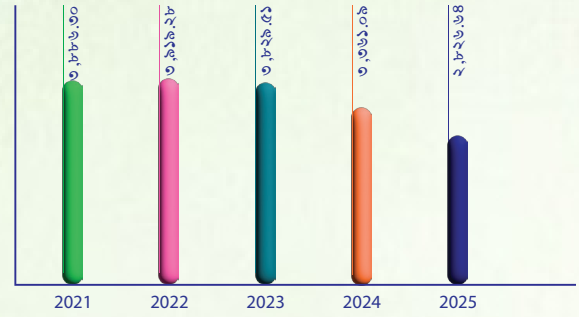
প্রিমিয়াম আয়ের কার্যক্রম: টেকসই ব্যবসায়িক ভিত্তি নির্মাণ

২০২৫ সালে কোম্পানির মোট প্রিমিয়াম আয় ছিল ২,৮২৬.৬৪ মিলিয়ন টাকা, যা ২০২৪ সালের ৩,৩৬১.০৯ মিলিয়ন টাকা থেকে কম।

এই হ্রাস মূলত অর্থনৈতিক চাপ, মানুষের ক্রয়ক্ষমতা হ্রাস এবং দীর্ঘমেয়াদি সম্ভব পণ্যের প্রতি সতর্কতার কারণে হয়েছে। পাশাপাশি কোম্পানি স্বল্পমেয়াদি পরিমাণ বৃদ্ধির পরিবর্তে মানসম্পন্ন ব্যবসা নির্বাচন, উন্নত আডাররাইটিং এবং টেকসই পোর্টফোলিও উন্নয়নে গুরুত্ব দিয়েছে।

প্রিমিয়াম আয়ে চাপ থাকা সত্ত্বেও মেঘনা লাইফ তার মূল শক্তি বজায় রেখেছে, যার মধ্যে রয়েছে শক্তিশালী নবায়নযোগ্য প্রিমিয়াম পোর্টফোলিও, উল্লেখযোগ্য পলিসিহোল্ডার ফাউন্ড, নিয়ন্ত্রিত ব্যয় এবং উন্নত গ্রাহক সেবা।

মোট প্রিমিয়াম আয়ের প্রবণতা



প্রিমিয়ামের এই প্রবণতা একটি কৌশলগত পুনর্গঠন পর্যায়কে নির্দেশ করে, যেখানে ব্যবস্থাপনা টেকসই ব্যবসা অর্জন, উন্নত ঝুঁকি নির্বাচন এবং মানসম্পন্ন পোর্টফোলিও তৈরিতে গুরুত্ব দিয়েছে।

কোম্পানি আশা করে যে শক্তিশালী বিতরণ ব্যবস্থা, ডিজিটাল রূপান্তর, পণ্য বৈচিত্র্যকরণ এবং উন্নত গ্রাহক সম্পৃক্ততা ভবিষ্যতে প্রিমিয়াম প্রবৃদ্ধি পুনরুদ্ধারে সহায়তা করবে।

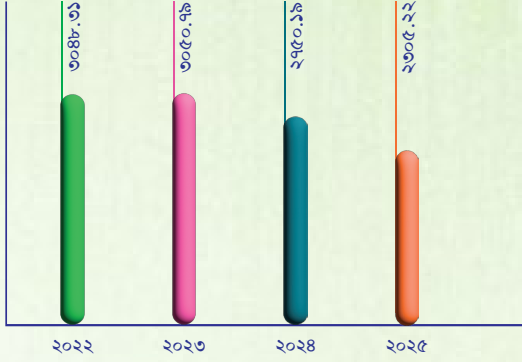
নবায়নযোগ্য পোর্টফোলিওর শক্তি: স্থিতিশীলতার ভিত্তি

একটি জীবন বীমা কোম্পানির দীর্ঘমেয়াদি স্থিতিশীলতার মূল ভিত্তি হলো শক্তিশালী নবায়নযোগ্য ব্যবসা।

২০২৫ সালে মেঘনা লাইফ ২,৩০৫.২২ মিলিয়ন টাকা নবায়ন প্রিমিয়াম অর্জন করেছে, যা কোম্পানির বৃহৎ পলিসিহোল্ডার ভিত্তি এবং গ্রাহকদের আস্থার প্রতিফলন।

কোম্পানি ৯৯.৫৩% রিটেনশন রেশিও বজায় রেখেছে, যা বিদ্যমান পলিসি পোর্টফোলিওর শক্তি এবং দীর্ঘমেয়াদি গ্রাহক সম্পর্কের প্রমাণ।

নবায়নযোগ্য প্রিমিয়াম প্রবণতা



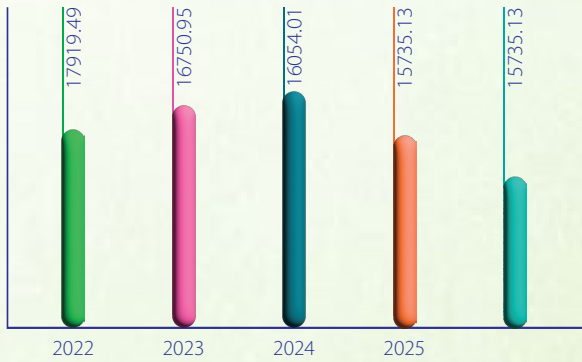
নবায়নযোগ্য পোর্টফোলিও কোম্পানির স্থিতিশীল আয়ের একটি গুরুত্বপূর্ণ উৎস। ব্যবস্থাপনা গ্রাহক যোগাযোগ, ডিজিটাল প্রিমিয়াম প্রদান ব্যবস্থা, উন্নত পলিসি সার্ভিসিং এবং রিটেনশন কার্যক্রম আরও শক্তিশালী করছে।

দাবি পরিশোধ কার্যক্রম: পলিসিহোল্ডার আস্থা রক্ষা

জীবন বীমার মূল উদ্দেশ্য হলো মানুষের সুরক্ষা নিশ্চিত করা। মেঘনা লাইফ ২০২৫ সালে ২,৮৬৭.৮৩ মিলিয়ন টাকা দাবি পরিশোধ করে পলিসিহোল্ডারদের প্রতি তার প্রতিশ্রুতি অব্যাহত রেখেছে।

দাবি পরিশোধের পরিমাণ কমে আসা মূলত ব্যবসার আকার ও পোর্টফোলিও পরিবর্তনের সঙ্গে সম্পর্কিত। কোম্পানি উন্নত আন্ডাররাইটিং, দাবি যাচাই প্রক্রিয়া এবং বুঁকি মূল্যায়নের মাধ্যমে একটি ভারসাম্যপূর্ণ বীমা পোর্টফোলিও বজায় রাখছে।

দাবি পরিশোধ প্রবণতা

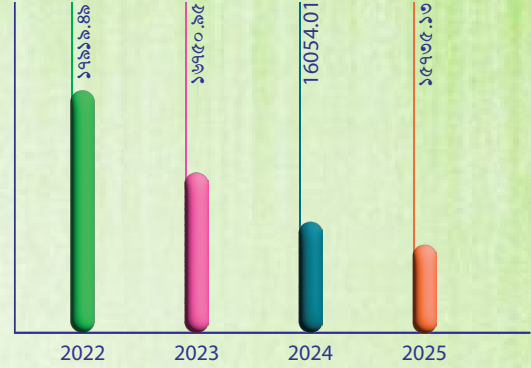


কোম্পানি ন্যায্য ও দ্রুত দাবি নিষ্পত্তির পাশাপাশি বুঁকি নির্বাচন এবং ব্যবসার মান উন্নয়নে ধারাবাহিকভাবে কাজ করছে।

জীবন তহবিলের শক্তি: দীর্ঘমেয়াদি দায়বদ্ধতার ভিত্তি

মেঘনা লাইফ একটি উল্লেখযোগ্য জীবন তহবিল বজায় রেখেছে, যা পলিসিহোল্ডারদের ভবিষ্যৎ দায় পরিশোধে কোম্পানির আর্থিক সক্ষমতার প্রতিফলন।

জীবন তহবিল প্রবণতা



জীবন তহবিল ভবিষ্যৎ পলিসিহোল্ডার দায় পূরণের জন্য একটি শক্তিশালী আর্থিক ভিত্তি হিসেবে কাজ করছে।

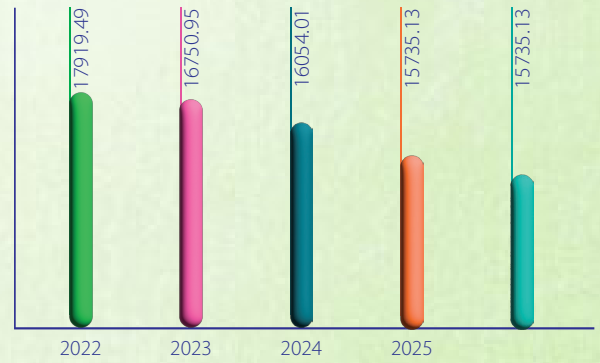
ব্যবস্থাপনার ভবিষ্যৎ পরিকল্পনার মধ্যে রয়েছে প্রিমিয়াম প্রবৃদ্ধি পুনরুদ্ধার, পলিসি স্থায়িত্ব বৃদ্ধি, বিনিয়োগ আয় উন্নয়ন এবং কার্যক্রমের দক্ষতা বৃদ্ধি।

কার্যক্রমের দক্ষতা: ব্যয় নিয়ন্ত্রণের মাধ্যমে শক্তিশালীকরণ

মেঘনা লাইফ ব্যয় অপ্টিমাইজেশন, অটোমেশন এবং সম্পদের কার্যকর ব্যবহারের মাধ্যমে কার্যক্রমের দক্ষতা বৃদ্ধি করেছে।

২০২৫ সালে ব্যবস্থাপনা ব্যয় কমে ৬৯৭.৫৬ মিলিয়ন টাকা হয়েছে, যা ২০২৪ সালের ৭৮৩.৮৪ মিলিয়ন টাকা থেকে কম।

ব্যবস্থাপনা ব্যয়ের প্রবণতা



ব্যয়ের ধারাবাহিক হ্রাস কোম্পানির দক্ষতা বৃদ্ধি, দায়িত্বশীল আর্থিক ব্যবস্থাপনা এবং দীর্ঘমেয়াদি স্থায়িত্বের প্রতি প্রতিশ্রুতির প্রতিফলন।

টেকসই প্রবৃদ্ধির জন্য ব্যবস্থাপনার কৌশল (২০২৬-২০৩০)

কোম্পানির আর্থিক অবস্থান, শক্তিশালী পলিসিহোল্ডার ভিত্তি, কার্যক্রমের উন্নতি এবং ভবিষ্যৎ বাজার সম্ভাবনার ভিত্তিতে ব্যবস্থাপনা একটি ভারসাম্যপূর্ণ ও টেকসই প্রবৃদ্ধি মডেল তৈরি করছে।

নবনিযুক্ত প্রধান নির্বাহী কর্মকর্তা (CEO) ব্যবস্থাপনা দলের সঙ্গে সমন্বয় করে একটি গতিশীল কৌশলগত পরিকল্পনা বাস্তবায়নে নেতৃত্ব দেবেন, যার লক্ষ্য হলো ব্যবসার গতি পুনরুদ্ধার, কার্যক্রমের উন্নতি এবং মেঘনা

লাইফকে ভবিষ্যৎ প্রবৃদ্ধির জন্য প্রস্তুত করা।

নতুন নেতৃত্ব দল বিতরণ ব্যবস্থা শক্তিশালীকরণ, উৎপাদনশীলতা বৃদ্ধি, উদ্ভাবনী সমাধান প্রবর্তন এবং প্রযুক্তিনির্ভর আধুনিক প্রতিষ্ঠান গঠনে গুরুত্ব দেবে।

ভবিষ্যৎ প্রবৃদ্ধির মূল ক্ষেত্রসমূহ:

- * মানসম্পন্ন প্রথম বর্ষের প্রিমিয়াম বৃদ্ধি;
- * নবায়ন প্রিমিয়াম সংগ্রহ ও পলিসি স্থায়িত্ব বৃদ্ধি;
- * গ্রুপ বীমা ও বিকল্প বিতরণ চ্যানেল সম্প্রসারণ;
- * গ্রাহককেন্দ্রিক ও বৈচিত্র্যময় পণ্য উন্নয়ন;
- * ডিজিটাল প্রযুক্তি ও অটোমেশন বৃদ্ধি;
- * শক্তিশালী আডাররাইটিং ও বুকিং ব্যবস্থাপনা;
- * বিনিয়োগ দক্ষতা ও আর্থিক সক্ষমতা বৃদ্ধি।

কৌশলগত প্রবৃদ্ধির রোডম্যাপ

সময়কাল কৌশলগত লক্ষ্য

- | | |
|------|---|
| ২০২৬ | পোর্টফোলিও শক্তিশালীকরণ ও মানসম্পন্ন ব্যবসা উন্নয়ন |
| ২০২৭ | ডিজিটাল সম্প্রসারণ ও গ্রাহক সেবা উন্নয়ন |
| ২০২৮ | পণ্য বৈচিত্র্যকরণ ও বাজার সম্প্রসারণ |
| ২০২৯ | কার্যক্রমের উৎকর্ষতা ও গ্রাহক সম্পৃক্ততা বৃদ্ধি |
| ২০৩০ | টেকসই প্রবৃদ্ধি ও অংশীজন মূল্য বৃদ্ধি |

উপসংহার

২০২৫ সাল মেঘনা লাইফ ইন্স্যুরেন্স পিএলসির জন্য একটি কৌশলগত শক্তিশালীকরণের বছর ছিল। অর্থনৈতিক পরিস্থিতির কারণে প্রিমিয়াম প্রবৃদ্ধি চাপের মধ্যে থাকলেও কোম্পানি শক্তিশালী নবায়নযোগ্য পোর্টফোলিও, পলিসিহোল্ডারদের প্রতি প্রতিশ্রুতি, নিয়ন্ত্রিত ব্যয় ব্যবস্থাপনা, বিচক্ষণ বুকিং ব্যবস্থাপনা এবং উল্লেখযোগ্য জীবন তহবিলের মাধ্যমে তার মৌলিক শক্তি বজায় রেখেছে।

নতুন নেতৃত্ব দলের সহযোগিতায় ব্যবস্থাপনা আর্থিক শৃঙ্খলা, ডিজিটাল রূপান্তর, পণ্য উদ্ভাবন, শক্তিশালী বিতরণ ব্যবস্থা এবং উন্নত গ্রাহক সেবার সমন্বয়ে একটি গতিশীল পুনরুদ্ধার ও প্রবৃদ্ধি পরিকল্পনা বাস্তবায়নে প্রতিশ্রুতিবদ্ধ।

ব্যবস্থাপনা বিশ্বাস করে যে এসব উদ্যোগ টেকসই দীর্ঘমেয়াদি প্রবৃদ্ধি, উন্নত মুনাফা এবং অংশীজনদের জন্য অধিক মূল্য সৃষ্টির একটি শক্ত ভিত্তি তৈরি করবে।

শেয়ারহোল্ডার, পলিসিহোল্ডার, কর্মী, নিয়ন্ত্রক সংস্থা এবং ব্যবসায়িক অংশীদারদের অব্যাহত সহযোগিতায় মেঘনা লাইফ ইন্স্যুরেন্স পিএলসি বাংলাদেশে একটি বিশ্বস্ত জীবন বীমা প্রতিষ্ঠান হিসেবে তার অবস্থান আরও শক্তিশালী করতে প্রতিশ্রুতিবদ্ধ।



মোঃ তারেক এফসিএ

মুখ্য নির্বাহী কর্মকর্তা (ভারপ্রাপ্ত)
মেঘনা লাইফ ইন্স্যুরেন্স পিএলসি



MANAGEMENT COMMITTEE

Statutory Position as per NRC

Md. Tarek FCA

Chief Executive Officer (In-charge)

Convenor

Md. Joynal Abedin Bhuiyan

Consultant

Member

Enamul Haque Khan ACS

Asstt. M D & Company Secretary

Member Secretary

Mian Mohd. Mashiur Rahman

Asstt. M D, Administration

Member

Md. Nizam Uddin (Anis)

Asstt. M D, PHS

Member

S. M. Harun-or- Rashid

Sr. Vice President, IT

Member



CORPORATE MANAGEMENT:

CHIEF EXECUTIVE OFFICER (IN-CHARGE)

Md .Tarek FCA

CONSULTANT

Md. Joynal Abedin Bhuiyan

DEPUTY MANAGING DIRECTOR

A.K.M Rakibul Hasan

ASSTT. MANAGING DIRECTORS

Enamul Haque Khan

Mian Mohd. Mashiur Rahman

Md. Nizam Uddin

SENIOR VICE PRESIDENTS

S. M. Harun-or-Rashid

Shazadul Islam

VICE PRESIDENTS

Md. Fakhru Alam

Mohammad Pana Ullah

Amir Khusru

Md. Shohidul Islam

Md. Kamruzzaman

Syed Anamul Haque

Md. Mosharaf Hossain

Mohammad Hanif

Mohammed Shakhawat Hossain

Md. Noor Hossain

DEPUTY VICE PRESIDENTS

Mohammad Amimul Ehsan

Eng. Md. Zahirul Islam

Md. Badiuzzaman

Deputy Vice President & HIAC

Mohammad Furaduzzaman



MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

MEGHNA LIFE INSURANCE PLC

Financial Performance Review and Strategic Outlook -2025

MANAGEMENT OVERVIEW

The year 2025 was a period of strategic transformation for Meghna Life Insurance PLC amid a challenging economic environment. The life insurance industry faced pressure from inflation, reduced household purchasing capacity, economic uncertainty, cautious consumer behaviour, and volatility in financial markets.

Despite these challenges, Meghna Life maintained financial resilience through a strong asset base, substantial policyholder fund, disciplined cost management, stable investment income, and improved operational efficiency. During the year, the Company focused on sustainable growth by strengthening marketing capability, enhancing customer service, expanding digital facilities, improving operational automation, and strengthening risk management practices.

Management continued to prioritize long-term business sustainability over short-term expansion by improving distribution efficiency, enhancing business monitoring systems, increasing digital premium collection, optimizing operational structures, and improving policy servicing. These initiatives are expected to support business recovery, improve productivity, and create sustainable value for policyholders, shareholders, and stakeholders.

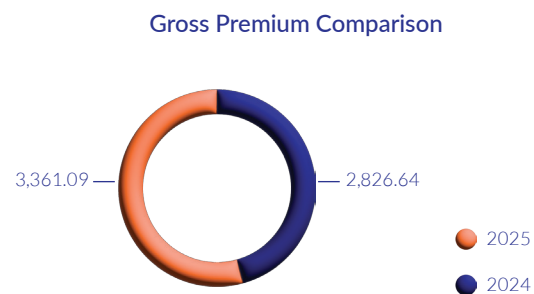
Gross Premium Income

Gross Premium Income stood at BDT 2,826.64 million in 2025 compared to BDT 3,361.09 million in 2024. The premium income has slightly declined mainly influenced by inflationary pressure, lower consumer purchasing capacity, slower economic activities, and cautious long-term savings behaviour.

Despite the challenging market environment, Meghna Life strengthened its business foundation through skilled manpower development, technology-driven sales management, digital premium collection facilities, performance monitoring, and operational optimization. The Company maintained a stable asset base and strong policyholder fund, reflecting continued financial strength.

Management expects that these strategic initiatives will gradually improve productivity, restore business momentum, and support sustainable premium growth.

Gross Premium Comparison

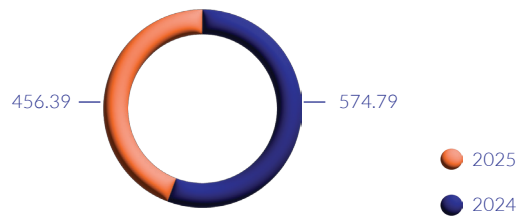


FIRST YEAR PREMIUM INCOME

First Year Premium Income slightly stood at BDT 456.39 million in 2025 from BDT 574.79 million in 2024. The new business was mainly affected by economic uncertainty, reduced disposable income, and cautious customer decisions regarding long-term financial commitments. To improve future business growth, Meghna Life has shifted its focus towards sustainable business development through strengthening marketing capability, improving agency productivity, introducing performance-based evaluation systems, expanding institutional and alternative distribution channels, and increasing digital customer engagement. These initiatives are expected to improve customer acquisition capability, enhance sales productivity, and rebuild new business momentum.

First Year Premium Comparison

First Year Premium Comparison



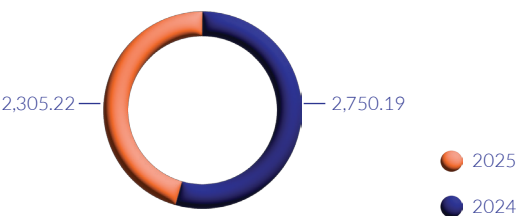
RENEWAL PREMIUM INCOME

Renewal Premium Income stood at BDT 2,305.22 million in 2025 compared to BDT 2,750.19 million in 2024. As renewal premium represents the largest component of the Company's premium portfolio, improving policy persistency and renewal collection efficiency remain key strategic priorities. The Company continues to strengthen renewal performance through improved customer communication, digital premium payment facilities, enhanced after-sales service, better policy servicing, and stronger follow-up mechanisms.

In 2026, Meghna Life continues to maintain a significant renewal premium base, reflecting the strength of its existing policy portfolio and long-term customer relationships.

Renewal Premium Comparison

Renewal Premium Comparison



GROUP & HEALTH INSURANCE BUSINESS

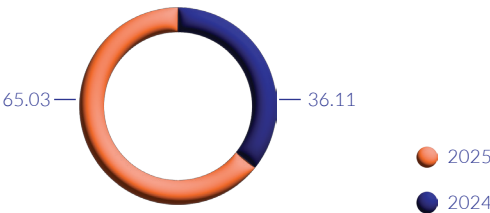
Group and Health Insurance Premium recorded significant growth, increasing to BDT 65.03 million in 2025 from BDT 36.11 million in 2024, representing strong expansion in this segment.

The Company is focusing on expanding group insurance, corporate relationships, institutional partnerships, and alternative distribution channels to diversify premium sources and create sustainable growth opportunities.

The positive performance of this segment reflects Meghna Life's continued efforts to broaden market reach and develop additional sources of premium income.

Group & Health Premium Growth

Group & Health Premium Growth



Key Premium Highlights – 2025

Indicator	2025 Performance	Strategic Focus
Gross Premium Income	BDT 2,826.64 million	Sustainable premium recovery
First Year Premium	BDT 456.39 million	Strengthening new business generation
Renewal Premium	BDT 2,305.22 million	Improving persistency and collection
Group & Health Premium	BDT 65.03 million	Diversification of premium sources

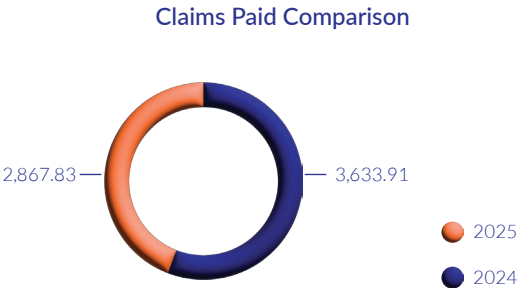
CLAIMS PERFORMANCE

Claims paid during 2025 amounted to BDT 2,867.83 million compared to BDT 3,633.91 million in 2024, reflecting a reduction in claim outflow in line with the overall business portfolio movement.

The Claims-to-Gross Premium Ratio improved to 101.46% in 2025 from 108.12% in 2024, indicating gradual improvement in claims experience. The improvement reflects continued focus on underwriting discipline, enhanced risk assessment, improved claims management, and portfolio quality monitoring.

Meghna Life remains committed to ensuring timely settlement of genuine policyholder claims while strengthening actuarial review, policy evaluation, and risk control measures to achieve a sustainable claims ratio.

Claims Paid Comparison



Key Improvement: Claims outflow reduced by BDT 766.08 million during 2025, supporting improved portfolio management.

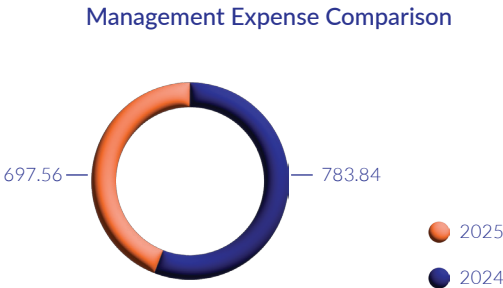
MANAGEMENT EXPENSE MANAGEMENT

Meghna Life continued to demonstrate strong cost discipline during 2025. Management expenses decreased to BDT 697.56 million from BDT 783.84 million in 2024, reflecting effective cost optimization and improved operational efficiency.

The Company maintained management expenses within the allowable regulatory limit. Excess management expenses improved significantly from BDT 35.07 million in 2024 to a favorable position of BDT 0.68 million below the allowable limit in 2025.

The improvement was achieved through operational automation, resource optimization, branch network efficiency, and enhanced monitoring of administrative costs while continuing investment in technology and customer service.

Management Expense Comparison



Key Improvement: Management expenses reduced by BDT 86.28 million in 2025.

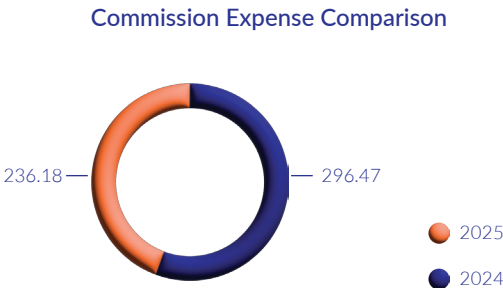
COMMISSION EXPENSE EFFICIENCY

Total commission expenses decreased to BDT 236.18 million in 2025 from BDT 296.47 million in 2024, reflecting improved distribution cost efficiency and controlled acquisition expenses.

The Commission-to-Gross Premium Ratio improved to 8.36% in 2025 compared to 8.82% in 2024, demonstrating effective management of business acquisition costs.

The Company continues to maintain a balanced commission structure to encourage quality business generation, improve sales productivity, and ensure long-term cost sustainability through performance-based incentives and stronger marketing supervision.

Commission Expense Comparison



Key Improvement: Commission expenses reduced by BDT 60.29 million, strengthening cost efficiency.

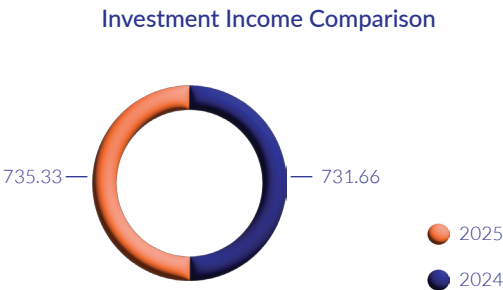
INVESTMENT PERFORMANCE

Investment income remained a stable source of financial support despite challenging market conditions. During 2025, Meghna Life generated BDT 735.33 million in investment income compared to BDT 731.66 million in 2024, showing resilience of the investment portfolio.

Investment income continued to provide important support to policyholder obligations and overall financial stability. The Company follows a prudent investment approach focused on capital preservation, liquidity management, portfolio diversification, and sustainable long-term returns.

Going forward, Meghna Life will continue strengthening investment performance through disciplined asset allocation, improved portfolio monitoring, and effective asset-liability management.

Investment Income Comparison



Key Strength: Investment income remained stable despite challenging financial market conditions.

Operational Efficiency Highlights – 2025

Despite pressure on premium growth, Meghna Life strengthened operational discipline through:

Area	2025 Achievement
Claims Management	Reduced claim outflow and improved claims ratio
Expense Control	Management expenses reduced and maintained within regulatory limit
Commission Efficiency	Lower acquisition cost ratio with controlled commission expenses
Investment Management	Stable investment income supporting financial stability

LIFE FUND POSITION

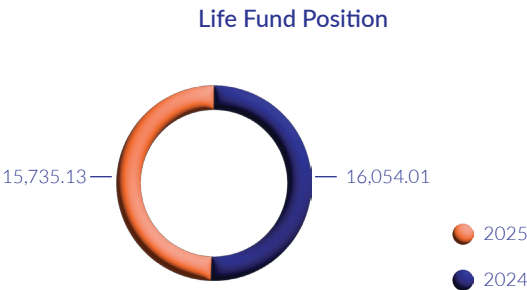
Meghna Life Insurance PLC continues to maintain a substantial Life Fund, reflecting the Company's commitment to policyholder protection, financial stability, and prudent fund management.

The Life Fund stood at BDT 15,735.13 million in 2025 compared to BDT 16,054.01 million in 2024. The moderate adjustment was mainly influenced by slower premium growth, policyholder obligations, and prevailing economic conditions.

Despite these challenges, the Company maintained a strong policyholder fund supported by disciplined investment management, effective risk controls, actuarial practices, and operational efficiency.

Going forward, Meghna Life will focus on revitalizing new business growth, improving renewal collection, strengthening policy persistency, and optimizing investment returns to support sustainable Life Fund growth.

Life Fund Position



Key Strength: The Company continues to maintain a substantial policyholder fund of over BDT 15.7 billion, providing a strong foundation for meeting future obligations.

ASSET POSITION AND FINANCIAL STRENGTH

Meghna Life maintained a strong asset base despite challenges in premium growth and financial market conditions.

Total Assets stood at BDT 17,656.68 million in 2025 compared to BDT 17,985.69 million in 2024. The Company continued

to focus on asset preservation, prudent investment management, liquidity control, and financial stability.

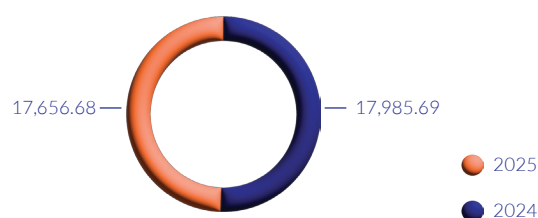
Paid-up Capital remained unchanged at BDT 424.05 million, while the Paid-up Capital to Total Assets Ratio improved to 2.40% in 2025 from 2.36% in 2024, reflecting gradual strengthening of capital support.

Financial Strength Indicators

Particulars	2024	2025
Total Assets (BDT Million)	17,985.69	17,656.68
Life Fund (BDT Million)	16,054.01	15,735.13
Paid-up Capital (BDT Million)	424.05	424.05
Paid-up Capital/Total Assets	2.36%	2.40%

Total Assets Position

3. Total Assets Position



Key Strength: The Company maintained a stable asset base despite a challenging operating environment.

SHAREHOLDER VALUE, EPS AND DIVIDEND PERFORMANCE

Meghna Life remains committed to enhancing shareholder value through sustainable business development, operational efficiency, prudent financial management, and long-term growth initiatives.

During 2025, the Company continued implementing strategic measures including business restructuring, technology adoption, productivity improvement, digital service expansion, and stronger operational controls.

The Company's consistent dividend distribution history demonstrates its commitment to maintaining shareholder confidence while balancing financial sustainability and policyholder obligations.

Dividend History

Year	Cash Dividend	Stock Dividend
2020	15%	15%
2021	15%	10%
2022	20%	-
2023	15%	-
2024	15%	-
2025	15%	-

Shareholder Value Focus

- Sustainable profitability improvement
- Operational efficiency enhancement
- Stronger business growth foundation
- Long-term value creation for shareholders

SURPLUS POSITION

Meghna Life continues to maintain financial discipline and a strong foundation for long-term sustainability.

Although the insurance industry faced pressure from inflation, economic uncertainty, market volatility, and changing customer behaviour, the Company remained focused on maintaining financial stability and protecting policyholder interests.

Future surplus generation is expected to improve through:

- Recovery in premium growth;
- Better policy persistency;
- Improved renewal collection;
- Optimized investment returns;
- Continued expense efficiency.

The Company's transformation initiatives are designed to strengthen profitability and create a sustainable surplus position over the coming years.

CASH FLOW PERFORMANCE

Operating cash flow showed significant improvement during 2025. Net cash flow from operating activities improved from negative BDT 581.47 million in 2024 to negative BDT 73.03 million in 2025, representing a substantial reduction in operating cash pressure.

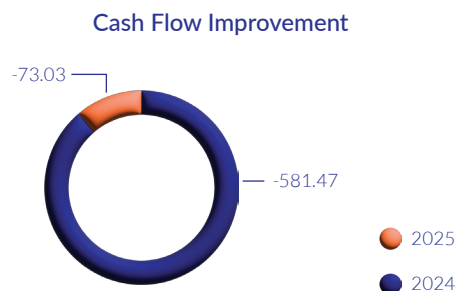
The improvement reflects better premium collection



management, controlled operating expenses, improved liquidity monitoring, and disciplined financial planning.

The Company continues to focus on strengthening operating cash generation through improved renewal collection, enhanced productivity, better policy servicing, and efficient liquidity management.

Cash Flow Improvement



Key Improvement: Operating cash deficit reduced by BDT 508.44 million during 2025.

Key Financial Strength Highlights – 2025

Area	Achievement
Policyholder Fund	Life Fund maintained above BDT 15.7 billion
Asset Strength	Total Assets maintained at BDT 17.66 billion
Capital Support	Paid-up Capital/Asset Ratio improved to 2.40%
Shareholder Commitment	Continued dividend distribution
Liquidity Position	Significant improvement in operating cash flow

RISK MANAGEMENT AND MITIGATION STRATEGY

Meghna Life Insurance PLC operates in a dynamic insurance environment where effective risk management remains essential for maintaining financial stability, protecting policyholders, and achieving sustainable growth.

The Company has established a comprehensive risk management framework covering insurance, financial, operational, technology, compliance, and strategic risks. These risks are continuously monitored through strong governance practices, internal control systems, regulatory compliance mechanisms, and management oversight.

Insurance and Underwriting Risk Management

The Company continues to strengthen underwriting discipline through improved risk assessment, actuarial review, policy evaluation, and enhanced monitoring procedures. Greater focus is being placed on improving policy quality, reducing lapse experience, strengthening persistency, and maintaining a balanced product portfolio.

Operational and Technology Risk Management

Meghna Life continues its digital transformation journey by increasing automation in premium collection, policy servicing, customer communication, and internal processes.

Digital payment facilities, technology-based monitoring systems, and improved management information systems are being strengthened to enhance customer experience, operational efficiency, and decision-making capability.

Financial and Investment Risk Management

The Company follows a prudent investment policy focused on capital preservation, liquidity management, regulatory compliance, and sustainable returns.

Investment decisions are supported by asset-liability management, portfolio diversification, risk assessment, and continuous monitoring to safeguard policyholder interests and maintain financial stability.

Governance and Compliance Risk Management

Meghna Life maintains a strong corporate governance structure supported by the Board of Directors, Audit Committee, Risk Management Committee, and management team.

The Company continues to ensure compliance with applicable laws, regulations, and reporting requirements issued by regulatory authorities including IDRA and BSEC. Internal controls, compliance monitoring, and transparent reporting practices continue to support accountability and stakeholder confidence.

STRATEGIC INITIATIVES FOR SUSTAINABLE GROWTH

During 2025, Meghna Life focused on strengthening its business foundation and preparing the Company for sustainable future growth.

The Company is enhancing marketing and distribution capability through recruitment and development of skilled professionals, improved sales monitoring systems, performance-based evaluation, and continuous training initiatives.

To diversify premium sources, Meghna Life is expanding group insurance, corporate relationships, institutional partnerships, and alternative distribution channels. The growth of Group and Health Insurance Premium from BDT 36.11 million in 2024 to BDT 65.03 million in 2025 reflects encouraging progress in business diversification.

Customer retention remains a strategic priority. The Company continues to improve policy persistency through better after-sales service, digital premium payment facilities, customer communication, and strengthened policy servicing mechanisms.

Operational efficiency is also receiving continued attention through automation, branch optimization, technology adoption, and effective resource allocation to reduce cost and improve productivity.

OVERALL ASSESSMENT

The financial performance of Meghna Life Insurance PLC during 2025 reflects the impact of a challenging economic and industry environment. Inflationary pressure, reduced consumer purchasing capacity, financial market volatility, and changing customer savings behaviour affected overall business growth.

Despite these challenges, the Company demonstrated resilience through:

Area	Achievement
Financial Stability	Maintained strong asset base and substantial policyholder fund
Cost Management	Reduced management expenses and improved operating efficiency
Claims Management	Reduced claim outflow and improved claims ratio
Investment Performance	Maintained stable investment income
Liquidity Management	Significantly improved operating cash flow position
Business Diversification	Expanded Group & Health Insurance business
Digital Transformation	Strengthened technology-based operations

Management recognizes that premium growth, policy persistency, and business expansion remain key priorities. Accordingly, the Company has adopted a structured transformation approach focused on sustainable growth, customer retention, technology-driven operations, stronger distribution capability, and prudent financial management.

STRATEGIC PRIORITIES FOR THE FUTURE

Going forward, Meghna Life Insurance PLC will continue implementing strategic initiatives to restore sustainable growth and enhance stakeholder value.

Business Growth Enhancement

The Company will focus on improving first-year premium generation through stronger marketing productivity, alternative distribution channels, corporate partnerships, and customer-focused product development.

Policyholder Retention Improvement

Improving conservation ratio and reducing lapse experience will remain key priorities through enhanced customer engagement, digital payment facilities, proactive policy servicing, and improved communication.

Digital Transformation

The Company will continue investing in technology solutions



to automate processes, improve customer experience, strengthen internal controls, and enhance management decision-making.

Financial Strengthening

Through prudent investment management, disciplined expense control, improved cash flow generation, and stronger business performance, Meghna Life aims to enhance profitability and strengthen financial sustainability.

Management expects that continued execution of these initiatives will gradually improve operational performance and support achievement of operational break-even by the end of 2027, creating long-term value for policyholders, shareholders, and other stakeholders.

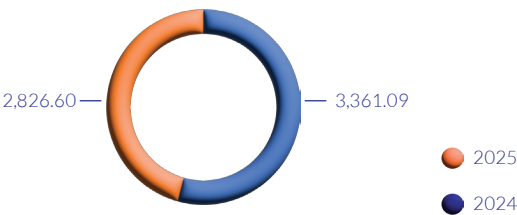
Consolidated Key Financial Trend Graphs

1. GROSS PREMIUM INCOME TREND

(BDT Million)

Year	Gross Premium
2024	3,361.09
2025	2,826.64

1. Gross Premium Income Trend

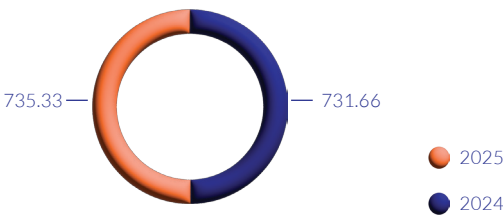


2. INVESTMENT INCOME STABILITY

(BDT Million)

Year	Investment Income
2024	731.66
2025	735.33

2. Investment Income Stability

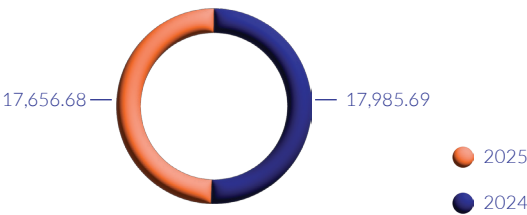


3. TOTAL ASSETS POSITION

(BDT Million)

Year	Total Assets
2024	17,985.69
2025	17,656.68

3. Total Assets Position



DECLARATION MADE BY CEO AND CFO

The Board of Directors
Meghna Life Insurance PLC
Meghna Life-Karnaphuli Bima Bhaban
11/B & 11/D, Toyenbee Circular Road, Motijheel
Commercial Area, Dhaka- 1000.

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

Dear Sir,

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/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:

- The Financial Statements of Meghna Life Insurance PLC for the year ended on 31-12- 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- The management's use of the going 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:-

We have reviewed the financial statements for the year ended on 31-12-2025 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or it's members.

Sincerely yours,



Mohammad Pana Ullah
CFO/Head of Accounts & Finance



(Md. Tarek FCA)
Chief Executive Officer
(In-charge)

Dated: Dhaka. 30/07/2026



A photograph of four leather-bound volumes of 'The Compact Encyclopedia' standing on a dark, reflective surface. The volumes are arranged in a row, slightly overlapping. The spines are made of brown leather with gold tooling. The top of the volumes is damaged, with black ink splatters and torn leather. The text on the spines is gold-leafed. The background is dark and out of focus.

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE

For the Year Ended 31 December 2025

INTRODUCTION

Meghna Life Insurance PLC firmly believes that sound corporate governance is the foundation of sustainable business growth, financial resilience, policyholder confidence, and long-term value creation. As a listed life insurance company operating in a highly regulated environment, the Company recognizes that effective governance extends beyond compliance with statutory requirements. It is embedded in the Company's culture, strategic decision-making process, and day-to-day operations, ensuring that every business activity is conducted with integrity, transparency, accountability, fairness, and professionalism.

Corporate governance at Meghna Life Insurance PLC provides the framework through which the Board of Directors establishes strategic direction, oversees management performance, safeguards policyholders' interests, protects shareholders' investments, and ensures compliance with all applicable legal and regulatory requirements. The governance framework also promotes responsible decision-making, effective risk management, ethical business conduct, and continuous improvement across all operational functions.

During 2025, the Company continued to strengthen its governance practices in response to the evolving regulatory environment, technological advancements, changing customer expectations, and the increasingly complex risk landscape of the insurance industry. The Board of Directors remained committed to maintaining a governance structure that supports sustainable business growth while balancing the interests of shareholders, policyholders, employees, regulators, and other stakeholders.

The Company's governance framework is designed to ensure clear accountability, effective oversight, prudent risk management, transparent financial reporting, and robust internal control mechanisms. Through its Board Committees, management committees, compliance functions, and internal control systems, Meghna Life Insurance PLC seeks to maintain high standards of corporate governance consistent with both national regulatory requirements and internationally recognized governance principles.

The Board believes that strong governance contributes directly to institutional stability, operational excellence, improved stakeholder confidence, and sustainable shareholder value. Accordingly, governance remains one of

the Company's highest strategic priorities and an integral part of its long-term business strategy.

SUBSIDIARY COMPANY

Meghna Life Insurance PLC has a subsidiary company named Meghna Life Securities Ltd. The Company holds 99% of the issued and paid-up shares of Meghna Life Securities Ltd., making it a subsidiary of Meghna Life Insurance PLC.

As a parent company, Meghna Life Insurance PLC exercises control over the subsidiary in accordance with applicable laws and regulatory requirements. The financial position and performance of the subsidiary have been incorporated into the Consolidated Financial Statements of Meghna Life Insurance PLC in accordance with applicable accounting standards and regulatory requirements.

The Consolidated Financial Statements present the combined financial position, results of operations, and cash flows of Meghna Life Insurance PLC and its subsidiary, providing stakeholders with a comprehensive view of the overall financial performance and position of the Group.

The Company continues to monitor the activities and performance of Meghna Life Securities Ltd. through appropriate governance and oversight mechanisms to ensure operational efficiency, regulatory compliance, and sustainable value creation for shareholders.

COMPLIANCE WITH LAWS AND REGULATIONS

Meghna Life Insurance PLC is committed to maintaining the highest standards of corporate governance, regulatory compliance, and ethical business conduct. The Company has diligently complied with all applicable laws, rules, regulations, and directives issued by relevant regulatory authorities, including the Insurance Development and Regulatory Authority (IDRA), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), and other applicable statutory authorities.

The Company continuously monitors changes in legal and regulatory requirements and ensures timely compliance with applicable provisions relating to insurance operations, financial reporting, corporate governance, disclosure



requirements, investment activities, and other statutory obligations.

The Company Secretary, Compliance Department, Internal Audit & Compliance Department, and other concerned officials regularly review and monitor regulatory matters to ensure that the operations of Meghna Life Insurance PLC and its subsidiary company are conducted in accordance with applicable laws and regulatory frameworks.

COMMUNICATION WITH SHAREHOLDERS

Meghna Life Insurance PLC maintains a transparent, accountable, and constructive relationship with its shareholders and considers effective shareholder communication as an essential component of good corporate governance.

The Company encourages shareholders to actively participate in the Annual General Meeting (AGM), where important matters including approval of audited financial statements, declaration of dividend, election of Directors, appointment of auditors, and other corporate matters are placed before shareholders for discussion and approval.

The Company regularly disseminates quarterly, half-yearly, and annual financial statements, price-sensitive information, corporate announcements, and other relevant disclosures through the Company's official website, stock exchanges, national newspapers, and other approved communication channels in compliance with the requirements of BSEC, DSE, and other regulatory authorities.

The Company Secretary serves as the communication link between the Company and its shareholders and ensures that shareholders receive timely, accurate, and adequate information regarding financial performance, corporate actions, business developments, and regulatory disclosures.

Through transparent reporting practices, timely disclosures, and continuous engagement with shareholders, Meghna Life Insurance PLC remains committed to protecting shareholders' rights, maintaining investor confidence, and creating sustainable value for all stakeholders.

REGULATORY FRAMEWORK

Meghna Life Insurance PLC conducts its business within a comprehensive regulatory framework established by the Government of Bangladesh and various regulatory

authorities. The Company continuously reviews changes in laws, regulations, circulars, and governance requirements to ensure full compliance across all business operations.

During the year under review, the Company complied with the requirements of, among others:

- Bangladesh Securities and Exchange Commission (BSEC);
- Insurance Development and Regulatory Authority (IDRA);
- Registrar of Joint Stock Companies and Firms (RJSC);
- Institute of Chartered Secretaries of Bangladesh (ICSB);
- Applicable provisions of the Companies Act;
- Bangladesh Secretarial Standards (BSS); and

Other applicable laws, rules, regulations and directives governing listed companies and life insurance businesses.

The Company also continued to comply with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission under Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and the Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority in 2023.

Compliance with these regulatory requirements is monitored through a coordinated governance structure involving the Board of Directors, Board Committees, senior management, the Compliance Department, Internal Audit, and the Company Secretary. Regulatory developments are regularly reviewed and appropriate measures are implemented to ensure that Company policies, operational procedures, and governance practices remain aligned with applicable legal and regulatory expectations.

The Board considers regulatory compliance not merely as a statutory obligation but as an essential component of good governance that strengthens stakeholder confidence, protects policyholders, enhances operational discipline, and contributes to sustainable business performance.

GOVERNANCE DEVELOPMENTS DURING 2025

Corporate governance practices continued to evolve significantly during 2025, with increasing emphasis on transparency, accountability, enterprise risk management, policyholder protection, responsible investment, ethical business conduct, digital transformation, and sustainable

corporate performance. Recognizing these developments, Meghna Life Insurance PLC undertook a number of initiatives aimed at further strengthening its governance framework.

Throughout the year, the Board of Directors maintained active oversight of governance practices and regularly reviewed the effectiveness of existing policies, internal controls, and management processes. Particular attention was given to enhancing Board effectiveness, improving committee performance, strengthening risk management practices, reinforcing compliance culture, and promoting greater accountability throughout the organization.

The Company also focused on improving internal control systems by enhancing management reporting, strengthening monitoring mechanisms, increasing oversight of operational risks, and improving coordination between various assurance functions. Continuous review of internal processes enabled the Company to identify opportunities for improving operational efficiency while maintaining appropriate governance safeguards.

Recognizing that sustainable business performance depends upon effective risk management, the Board further strengthened its enterprise risk management approach by integrating risk considerations into strategic planning, investment decisions, operational management, and business development activities. The Company also continued to reinforce policyholder protection through improved customer service standards, transparent policy servicing, efficient claims management, and enhanced communication with policyholders.

Financial reporting continued to receive significant attention throughout the year. The Board ensured that quarterly, half-yearly, and annual financial statements were prepared and reviewed in accordance with applicable accounting standards, insurance regulations, and disclosure requirements. This commitment to transparent financial reporting contributed to maintaining stakeholder confidence and supporting informed investment decisions.

Ethical business conduct remained another important governance priority during 2025. Through continuous reinforcement of the Company's Code of Conduct, employee awareness initiatives, and leadership commitment, Meghna Life Insurance PLC continued to promote a corporate culture founded upon integrity, accountability, professionalism, and responsible decision-making.

The Company also continued its efforts to strengthen performance-based management practices by aligning

organizational objectives with individual accountability, promoting continuous learning, and encouraging effective leadership across all levels of management. Collectively, these initiatives further strengthened the Company's governance framework and enhanced its ability to achieve sustainable long-term growth.

CONVERSION FROM LIMITED COMPANY TO PUBLIC LIMITED COMPANY (PLC)

One of the most significant corporate milestones achieved during 2025 was the successful conversion of the Company from Meghna Life Insurance Company Limited to Meghna Life Insurance PLC. This transition represented much more than a change in corporate name; it reflected the Company's continued evolution towards stronger governance, enhanced transparency, and greater accountability.

The conversion was completed in accordance with the applicable provisions of the Companies Act, the requirements of the Bangladesh Securities and Exchange Commission, and other relevant regulatory instructions. The transition demonstrated the Company's commitment to maintaining governance standards expected of a modern publicly listed financial institution.

The Board of Directors considered the conversion an important strategic initiative that would strengthen stakeholder confidence while supporting future business expansion and institutional development. Becoming a Public Limited Company further reinforces the Company's commitment to transparency in financial reporting, improved disclosure practices, enhanced Board accountability, and greater protection of shareholders' and policyholders' interests.

The transition also aligns Meghna Life Insurance PLC with internationally accepted governance principles by promoting greater openness in corporate decision-making, stronger oversight mechanisms, and improved accountability throughout the organization. It provides a stronger institutional platform for sustainable growth while enhancing the Company's reputation among regulators, investors, policyholders, and the wider financial community.

The Board believes that the successful completion of this transition marks another important step in the Company's journey toward becoming one of the leading professionally governed life insurance companies in Bangladesh and provides a solid foundation for achieving its long-term strategic objectives.



CORPORATE GOVERNANCE PHILOSOPHY AND FRAMEWORK

The corporate governance framework of Meghna Life Insurance PLC is founded upon the principles of transparency, accountability, integrity, fairness, responsibility, and sustainability. These principles guide the conduct of the Board of Directors, management, and employees in carrying out their respective responsibilities and provide the basis for effective decision-making across the organization.

The governance framework establishes a clear division of responsibilities between the Board of Directors and executive management. While the Board is responsible for setting the Company's strategic direction, approving major policies, overseeing risk management, monitoring financial performance, and ensuring regulatory compliance, executive management is responsible for implementing Board-approved strategies, managing day-to-day operations, and achieving operational objectives.

The framework is supported by specialized Board Committees that provide independent oversight in key governance areas, including financial reporting, internal control, risk management, investment governance, nomination and remuneration, and policyholder protection. Each committee operates under an approved Terms of Reference and regularly reports its activities and recommendations to the Board, thereby strengthening accountability and supporting informed decision-making.

Transparency remains one of the fundamental pillars of the Company's governance philosophy. Meghna Life Insurance PLC is committed to providing timely, accurate, and reliable information to shareholders, regulators, policyholders, and other stakeholders through annual reports, periodic financial statements, regulatory disclosures, price-sensitive information, and other statutory communications. Such disclosures enable stakeholders to make informed decisions and reinforce confidence in the Company's governance practices.

The governance framework also promotes fairness by ensuring equitable treatment of shareholders, policyholders, employees, business partners, and all other stakeholders. Policies and procedures are designed to safeguard stakeholder rights, prevent discrimination, manage conflicts of interest, and promote ethical behaviour throughout the organization.

Integrity and ethical conduct remain central to the Company's governance culture. Directors, executives, and

employees are expected to perform their duties honestly, professionally, and in full compliance with applicable laws, regulations, and internal policies. The Company's Code of Conduct establishes clear standards of behaviour and reinforces the importance of accountability, confidentiality, professionalism, and responsible corporate citizenship.

The Board believes that sustainable business success can only be achieved through prudent decision-making, disciplined financial management, effective risk management, sound investment practices, customer-focused service delivery, and continuous improvement. Accordingly, corporate governance remains an integral part of the Company's strategy for creating long-term value for shareholders while fulfilling its obligations to policyholders, regulators, employees, and society as a whole.

COMPLIANCE WITH THE BSEC CORPORATE GOVERNANCE CODE

Meghna Life Insurance PLC remains firmly committed to maintaining the highest standards of corporate governance and has continued to comply with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). The Board of Directors considers compliance with the Code not merely as a regulatory obligation but as an essential element of responsible corporate management that strengthens transparency, accountability, investor confidence, and long-term institutional sustainability.

Throughout 2025, the Company continued to review its governance practices to ensure that they remained aligned with the evolving expectations of regulators, shareholders, policyholders, and other stakeholders. The Board regularly monitored compliance with the provisions of the Code through periodic governance reviews, reports submitted by the Company Secretary, Internal Audit, Compliance functions, and recommendations from the various Board Committees.

The governance framework established by the Company supports effective oversight of strategic planning, financial reporting, internal controls, enterprise risk management, regulatory compliance, succession planning, and policyholder protection. The Board also ensures that governance responsibilities are appropriately delegated to specialized committees while retaining overall accountability for the Company's performance and governance practices.

The Company believes that effective corporate governance contributes directly to sustainable business growth by strengthening decision-making processes, improving operational discipline, protecting stakeholder interests, and reinforcing public confidence in the Company. Accordingly, governance principles are integrated into every significant business decision, management process, and organizational activity.

COMPLIANCE WITH THE IDRA CORPORATE GOVERNANCE GUIDELINES

As a licensed life insurance company, Meghna Life Insurance PLC operates under the regulatory supervision of the Insurance Development and Regulatory Authority (IDRA). During the year under review, the Company continued to comply with the Corporate Governance Guidelines issued by IDRA and incorporated those requirements into its governance framework, operational policies, and management practices.

The Board recognizes that the insurance business involves long-term obligations towards policyholders and therefore requires a governance structure that places particular emphasis on financial discipline, prudent investment management, effective risk management, sound actuarial practices, customer service, and policyholder protection.

Accordingly, the Company continued strengthening governance practices relating to policy administration, claims management, investment oversight, regulatory reporting, customer communication, compliance monitoring, and enterprise risk management. Regular interaction between the Board, management, and relevant committees ensured that regulatory expectations were appropriately reflected in the Company's business operations.

The Board also remained committed to maintaining adequate capital strength, protecting policyholders' funds, ensuring responsible investment decisions, and promoting sustainable growth without compromising regulatory compliance or ethical business practices.

The Company's governance philosophy recognizes that policyholder confidence is the foundation of the life insurance business. Consequently, every major strategic decision is evaluated not only from a financial perspective but also in terms of its impact on policyholders, shareholders, regulators, employees, and the Company's long-term sustainability.

BOARD OF DIRECTORS

The Board of Directors serves as the highest governing body of Meghna Life Insurance PLC and is collectively responsible for providing strategic direction, ensuring prudent management, protecting stakeholder interests, and promoting sustainable corporate performance. The Board exercises independent judgment in discharging its fiduciary responsibilities and provides leadership that enables the Company to achieve its strategic objectives while maintaining the highest standards of corporate governance.

The Board comprises individuals possessing diverse professional backgrounds and extensive experience in insurance, finance, investment, business management, corporate governance, strategic planning, law, and regulatory affairs. This diversity of knowledge and expertise enables the Board to consider matters from multiple perspectives and supports informed decision-making in an increasingly complex business environment.

The Directors recognize that their responsibilities extend beyond financial performance to include effective risk oversight, regulatory compliance, policyholder protection, ethical business conduct, human capital development, technological advancement, environmental and social responsibility, and sustainable value creation. Throughout the year, the Board continued to exercise diligent oversight over all significant aspects of the Company's operations while maintaining an appropriate balance between strategic leadership and management accountability.

COMPOSITION OF THE BOARD

As at 31 December 2025, the Board of Directors comprised twelve members representing sponsor shareholders and independent directors in accordance with the applicable provisions of the BSEC Corporate Governance Code and other relevant regulatory requirements.

The Board consisted of Sponsor Shareholder Directors, Public Shareholders Directors and Independent Directors. The composition provides an appropriate balance between shareholder representation and independent oversight, thereby enhancing transparency, objectivity, and accountability in Board deliberations.

The presence of Independent Directors strengthens the governance framework by providing impartial judgment on matters relating to strategy, financial reporting, risk management, internal control, audit oversight, executive



performance, and stakeholder interests. Their independent perspectives contribute significantly to improving the quality of Board decisions and promoting sound governance practices.

The Board periodically reviews its composition to ensure that it possesses the necessary knowledge, experience, skills, diversity, and independence required to effectively discharge its responsibilities and support the Company's long-term strategic objectives.

ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors retains ultimate responsibility for the governance, strategic direction, and long-term sustainability of Meghna Life Insurance PLC. While executive management is responsible for the day-to-day operation of the Company, the Board provides overall leadership by establishing strategic objectives, approving major policies, monitoring performance, and ensuring that management operates within approved risk parameters.

The principal responsibilities of the Board include approving the Company's strategic and business plans, annual budget, major investment decisions, risk management framework, internal control systems, financial statements, and significant corporate policies. The Board also oversees regulatory compliance, succession planning, executive performance, policyholder protection, and stakeholder engagement.

In fulfilling these responsibilities, the Board places significant emphasis on maintaining an effective governance framework that promotes accountability, ethical conduct, prudent financial management, and responsible decision-making. Regular reports from management and the Board Committees enable the Directors to monitor progress against strategic objectives and to identify emerging risks and opportunities in a timely manner.

The Board also reviews the effectiveness of governance arrangements on a continuing basis to ensure that they remain appropriate in light of changes in the regulatory environment, business conditions, technological developments, and stakeholder expectations.

CHAIRMAN OF THE BOARD

The Chairman of Meghna Life Insurance PLC provides effective leadership to the Board of Directors and plays a central role

in promoting sound corporate governance throughout the organization. As the representative of the Nizam-Hasina Foundation, the Chairman ensures that the Board functions efficiently, independently, and in accordance with applicable laws, regulations, and governance principles.

The Chairman is responsible for setting the agenda for Board meetings, facilitating constructive discussions among Directors, encouraging informed and independent decision-making, and ensuring that the Board receives timely and adequate information to discharge its responsibilities effectively. The Chairman also promotes a culture of openness, transparency, accountability, and mutual respect among Directors, thereby enabling the Board to function as a cohesive and effective governing body.

In accordance with internationally accepted governance practices, the Chairman does not participate in the day-to-day management of the Company. This separation of responsibilities between the Chairman and executive management enhances the independence of the Board, prevents concentration of authority, and strengthens the system of checks and balances within the governance framework.

ROLE OF THE CHAIRMAN, CHIEF EXECUTIVE OFFICER (CEO), CHIEF FINANCIAL OFFICER (CFO), COMPANY SECRETARY (CS), AND HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC)

Role of the Chairman

The Chairman of Meghna Life Insurance PLC performs his responsibilities in accordance with the Articles of Association of the Company, the Insurance Act, 2010, applicable laws and regulations, and the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). The Chairman, elected by the Board of Directors, serves as a Non-Executive Director and provides leadership to the Board in ensuring effective corporate governance, strategic oversight, accountability, and responsible decision-making.

The Chairman plays a vital role in ensuring that the Board functions effectively, independently, and in the best interests of shareholders, policyholders, regulators, and other stakeholders. The Chairman encourages active participation of all Directors in Board deliberations, ensures proper oversight of the Company's affairs, and facilitates timely and

constructive decision-making.

The Chairman presides over meetings of the Board of Directors, approves meeting agendas in consultation with the Company Secretary and Chief Executive Officer, and ensures that important matters relating to business performance, financial position, risk management, governance, regulatory compliance, and strategic initiatives are reviewed and discussed appropriately.

The Chairman also maintains an effective relationship between the Board and Management and provides guidance to the Chief Executive Officer regarding strategic direction, governance matters, and sustainable business development. Furthermore, the Chairman promotes a culture of integrity, transparency, accountability, and ethical conduct throughout the organization while ensuring that the Company's long-term objectives remain aligned with the interests of policyholders, shareholders, and other stakeholders.

Role of the Chief Executive Officer (CEO)

The Chief Executive Officer (CEO) of Meghna Life Insurance PLC performs his duties in accordance with the Articles of Association of the Company, the Insurance Act, 2010, the Corporate Governance Code issued by BSEC, and the rules, regulations, and directives issued by the Insurance Development and Regulatory Authority (IDRA). The appointment of the CEO is made in compliance with applicable regulatory requirements and subject to approval of the competent authority.

The CEO is responsible for the overall management and administration of the Company's day-to-day operations and for implementing the strategic plans, policies, and decisions approved by the Board of Directors. The CEO provides leadership in all major business areas including life insurance operations, underwriting, policy administration, claims management, investment activities, financial performance, human resources, information technology, customer service, and regulatory compliance.

The CEO ensures effective execution of business strategies, operational efficiency, risk management, innovation, and sustainable growth while protecting the interests of policyholders and shareholders. The CEO works closely with the Board of Directors and provides regular updates regarding business performance, financial results, operational activities, strategic initiatives, and emerging risks.

During Board meetings, the CEO presents management reports and operational performance updates to support informed decision-making and effective governance oversight by the Board.

CEO continued to serve as the Chief Executive Officer of Meghna Life Insurance PLC during the year under review. Through his leadership, professional experience, and strategic guidance, the Company continued its initiatives toward strengthening operational performance, improving customer service, enhancing governance practices, and achieving sustainable growth in the life insurance sector.

Role of the Chief Financial Officer (CFO) & Head of Accounts & Finance (HO)

The Chief Financial Officer (CFO)/HO of Meghna Life Insurance PLC is responsible for overseeing the Company's financial management, accounting functions, financial reporting, budgeting, treasury management, investment accounting, taxation, and financial control activities under the strategic guidance of the Chief Executive Officer and the Board of Directors.

The CFO ensures effective financial discipline through continuous monitoring of financial transactions, liquidity position, cash flows, investment activities, management expenses, and overall financial performance. The CFO/HO plays a key role in financial planning, budgeting, forecasting, financial analysis, and providing management with necessary financial information to support strategic decision-making.

The CFO/HO ensures timely and accurate preparation of financial statements in accordance with International Financial Reporting Standards (IFRS), applicable accounting standards, the Insurance Act, 2010, IDRA regulations, BSEC requirements, and other statutory obligations.

The CFO/HO also contributes to enterprise risk management by monitoring financial risks, strengthening internal financial controls, ensuring proper utilization of financial resources, and supporting the Company's financial stability and long-term sustainability.

Role of the Company Secretary (CS))

The Company Secretary of Meghna Life Insurance PLC plays an important role in ensuring effective corporate governance, regulatory compliance, and efficient functioning of the Board of Directors and its Committees. The Company Secretary



performs duties in accordance with the Companies Act, 1994, Insurance Act, 2010, Corporate Governance Code issued by BSEC, IDRA regulations, and other applicable laws and regulations.

The Company Secretary is responsible for arranging meetings of the Board of Directors and its Committees in consultation with the Chairman, Committee Chairmen, and Chief Executive Officer. The Company Secretary prepares agendas, circulates meeting notices and supporting documents, ensures compliance with statutory requirements, and maintains proper records of Board proceedings.

The Company Secretary attends Board and Committee meetings regularly, records proceedings accurately, prepares minutes, and ensures proper documentation of Board decisions. Acting as a communication bridge between the Board, Management, shareholders, regulatory authorities, and other stakeholders, the Company Secretary facilitates effective corporate communication and governance practices.

The Company Secretary provides secretarial support to the Audit Committee, Nomination and Remuneration Committee (NRC), Risk Management Committee, Investment Committee, and Policyholders Protection and Compliance Committee. The Company Secretary also advises the Board on corporate governance developments, regulatory changes, disclosure requirements, and compliance matters.

The Company Secretary functions independently under the supervision of the Board of Directors and contributes significantly to maintaining transparency, accountability, and good governance standards.

Company Secretary has been serving as the Company Secretary of Meghna Life Insurance PLC and continues to discharge responsibilities with professionalism, integrity, and commitment.

Role of the Head of Internal Audit & Compliance (HIAC)

The Head of Internal Audit & Compliance (HIAC) of Meghna Life Insurance PLC is responsible for ensuring an effective internal audit, compliance, and control environment within the Company. The HIAC independently evaluates the adequacy and effectiveness of internal control systems, risk management processes, operational procedures, and regulatory compliance mechanisms.

The HIAC prepares risk-based internal audit plans, conducts audits of different departments, branches, and operational activities, and reports significant findings and recommendations to the Audit Committee and the Board of Directors. The HIAC also monitors implementation of corrective actions and ensures that identified weaknesses are properly addressed.

The Head of Internal Audit & Compliance oversees compliance with applicable laws, regulations, regulatory directives issued by IDRA and BSEC, internal policies, and ethical standards. The HIAC plays a significant role in identifying operational, financial, regulatory, and compliance risks and recommends appropriate measures for risk mitigation.

The HIAC maintains independence from operational management and reports functionally to the Audit Committee to ensure objective assessment and effective oversight of internal controls.

Through continuous review, monitoring, and improvement initiatives, the HIAC contributes to strengthening corporate governance, enhancing operational efficiency, minimizing risks, and ensuring sustainable business practices.

HIAC has been serving as the Head of Internal Audit & Compliance of Meghna Life Insurance PLC and continues to perform responsibilities with independence, professionalism, and dedication toward strengthening the Company's internal control and compliance framework.

SEPARATION OF KEY MANAGEMENT FUNCTIONS

To ensure effective corporate governance and proper checks and balances, Meghna Life Insurance PLC maintains separate positions for the Chairman, Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), and Head of Internal Audit & Compliance (HIAC). Each position has clearly defined responsibilities and operates independently within the governance framework of the Company.

The Board of Directors has also constituted various Committees, including the Audit Committee, Nomination and Remuneration Committee (NRC), Investment Committee, Risk Management Committee, and Policyholders Protection and Compliance Committee, to support the Board in ensuring transparency, accountability, regulatory compliance, prudent risk management, protection of policyholders' interests, and sustainable growth of the Company.

BOARD MEETINGS AND ATTENDANCE

The Board of Directors met regularly throughout 2025 to discharge its statutory and fiduciary responsibilities. Meetings were conducted in accordance with the Articles of Association, applicable laws, regulatory requirements, and established governance practices. Comprehensive Board papers and supporting documentation were circulated in advance of each meeting to facilitate informed discussion and effective decision-making.

During the year, the Board held eight (8) meetings. Each meeting provided an opportunity for Directors to review the Company's financial performance, strategic initiatives, operational developments, investment activities, enterprise risk management, regulatory compliance, technology initiatives, human resource matters, and governance issues. Directors actively participated in discussions, exercised independent judgment, and contributed their professional

expertise in evaluating matters of strategic importance.

In accordance with your instruction, all Directors attended all eight (8) Board meetings during 2025, demonstrating their strong commitment to fulfilling their fiduciary duties and actively contributing to the governance of the Company. The Board believes that consistent participation by Directors enhances the quality of deliberations, strengthens oversight, and supports more effective decision-making.

The Board also reviewed reports submitted by its various committees, considered recommendations from management, monitored implementation of previous decisions, and evaluated the Company's progress towards achieving its strategic objectives. Through these regular meetings, the Board maintained close oversight of the Company's overall performance while ensuring that management remained accountable for executing Board-approved strategies.

Board of Directors' Meeting attendance & Remuneration:

Name	Position	No. of Board Meeting held	No. of Attendance	Honorarium Paid/Tk.
Mr. Nizam Uddin Ahmed (Representative of Nizam-Hasina Foundation)	Chairman	8	7	56,000
Mr. Nasir Uddin Ahmed	Vice Chairman	8	8	64,000
Mr. Riaz Uddin Ahmed	Director	8	8	64,000
Mrs. Jannatul Ferdous	Director	8	8	64,000
Karnaphuli Insurance PLC (Represented by Mr. Md. Zahid Anwar Khan)	Director	8	8	64,000
Mrs. Umme Khadiza Meghna	Director	8	8	64,000
Nizam-Hasina Foundation Hospital Represented by Mr. Moin Uddin)	Director	8	8	64,000
Mrs. Sabital Ferdoushi	Director	8	8	64,000
Mrs. Sharmin Nasir	Director	8	6	48,000
Mrs. Dilruba Sharmin	Director	8	8	64,000
Prof. Md Ansar Ali	Director	8	8	64,000
Md. Hafizullah	Director	8	7	56,000
			Total	736,000

STRATEGIC OVERSIGHT AND KEY DECISIONS DURING 2025

Throughout 2025, the Board of Directors continued to provide proactive strategic leadership in response to the changing business environment, evolving regulatory requirements, technological developments, and competitive pressures within the insurance sector. Rather than focusing solely on

short-term financial performance, the Board emphasized sustainable growth, prudent risk management, financial resilience, and long-term value creation.

The Board carefully reviewed the Company's business performance in light of prevailing economic conditions



and adopted a cautious approach to business expansion by prioritizing the quality of insurance business, preservation of assets, and strengthening of investment quality. This strategy reflected the Board's commitment to safeguarding policyholders' interests while maintaining the Company's long-term financial stability.

Significant attention was devoted to strengthening investment governance through the gradual reallocation of investments towards stronger financial institutions and secure investment instruments. The Board also reinforced the Company's enterprise risk management framework by emphasizing proactive risk identification, enhanced internal monitoring, prudent financial discipline, and effective compliance management.

Recognizing the increasing importance of digital transformation, the Board reviewed initiatives aimed at improving operational efficiency, strengthening data management, enhancing customer service, and supporting more informed decision-making through technology-enabled business processes.

The Board further approved and monitored initiatives relating to the Company's conversion to a Public Limited Company, enhancement of governance practices, expansion of group insurance and health insurance business, exploration of bancassurance opportunities, cost optimization, human resource development, and continuous improvement of internal control systems. These strategic initiatives are expected to strengthen the Company's competitive position and support sustainable business growth over the long term.

BOARD COMMITTEES

Recognizing that effective corporate governance requires detailed oversight of key functional areas, the Board of Directors has constituted a number of specialized committees to assist it in discharging its responsibilities efficiently and effectively. These committees operate under clearly defined Terms of Reference approved by the Board and function within the framework of applicable laws, the BSEC Corporate Governance Code, the IDRA Corporate Governance Guidelines, and other relevant regulatory requirements.

Each committee comprises Directors possessing relevant knowledge, professional expertise, and experience appropriate to its responsibilities. The committees review matters within their respective mandates, deliberate independently, and submit recommendations to the Board

for consideration and approval. While authority is delegated to these committees for efficient governance, ultimate responsibility for corporate governance and strategic oversight continues to rest with the Board of Directors.

The committee structure enables the Board to devote greater attention to financial reporting, internal control, risk management, investment oversight, executive remuneration, nomination of Directors, policyholder protection, regulatory compliance, and other governance matters. During the year under review, each committee met regularly and reported its observations, recommendations, and decisions to the Board, thereby strengthening accountability and supporting informed decision-making across the Company.

AUDIT COMMITTEE

The Audit Committee continued to play a pivotal role in strengthening the Company's governance framework by providing independent oversight over financial reporting, internal control, internal audit, external audit, and regulatory compliance. Acting on behalf of the Board, the Committee assisted in ensuring that the Company's financial affairs were managed prudently, transparently, and in accordance with applicable accounting standards and regulatory requirements.

Throughout the year, the Committee reviewed the quarterly, half-yearly, and annual financial statements before their submission to the Board for approval. Particular emphasis was placed on ensuring that the financial statements fairly represented the Company's financial position, operating results, cash flows, and other material disclosures in compliance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), the Insurance Act, and applicable regulatory directives.

The Committee regularly assessed the effectiveness of the Company's internal control environment and monitored the adequacy of internal financial controls established by management. Internal Audit reports covering operational, financial, compliance, and information technology risks were carefully reviewed, and management was directed to implement corrective actions wherever weaknesses or deficiencies were identified. Progress on the implementation of audit recommendations was monitored periodically until satisfactory completion.

In addition, the Audit Committee maintained regular communication with the external auditors to review the scope of the statutory audit, significant audit findings,

internal control observations, accounting judgments, and compliance with auditing standards. The Committee also evaluated the independence and performance of the external auditors and recommended their appointment and remuneration to the Board and shareholders in accordance with applicable legal requirements.

The Committee further reviewed compliance with statutory and regulatory requirements, monitored related-party transactions, evaluated whistleblowing reports where

applicable, and considered significant matters that could have an impact on the Company's financial reporting or reputation. Through these activities, the Audit Committee continued to strengthen financial discipline, improve accountability, and reinforce stakeholder confidence in the Company's governance framework.

Audit Committee Meetings (Attendance & Remuneration):

Sl No.	Name	Position	No. of Audit Committee Meeting held	Attendance	Honorarium Paid/Tk.
1	Prof. Md Ansar Ali	Chairman	4	4	32,000
2	Mr. Nasir Uddin Ahmed	Member	4	4	32,000
3	Mr. Riaz Uddin Ahmed	Member	4	4	32,000
				Total	96,000

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) supports the Board in ensuring that the Company maintains an effective leadership structure capable of achieving its strategic objectives while promoting fairness, transparency, and merit-based decision-making.

During the year, the Committee reviewed matters relating to Board composition, succession planning, executive appointments, leadership development, remuneration policies, and performance evaluation. The Committee assessed whether the Board collectively possessed the knowledge, experience, professional competence, independence, and diversity required to oversee the Company's operations effectively.

In recommending appointments to the Board or senior management positions, the Committee considered factors such as professional qualifications, industry experience,

integrity, leadership capability, regulatory suitability, and the ability to contribute to the Company's long-term strategic development. Equal importance was given to maintaining an appropriate balance of expertise in finance, insurance, investment, law, corporate governance, accounting, and business management.

The Committee also reviewed remuneration policies to ensure that compensation structures remained fair, competitive, performance-oriented, and aligned with the Company's long-term business objectives. The remuneration framework was designed to attract, motivate, and retain competent professionals while encouraging responsible business conduct, prudent risk-taking, and sustainable value creation rather than short-term financial gains.

The Committee further considered succession planning for key executive positions to ensure business continuity and leadership stability. Through these initiatives, the NRC continued to strengthen governance by supporting the development of an effective leadership pipeline and promoting sound human capital management practices.

Nomination & Remuneration Committee Meetings (Attendance & Remuneration):

SI No.	Name	Position	No. of NRC Meeting held	Attendance	Honorarium Paid
1	Md. Hafizullah	Chairman	2	2	16,000
2	Mr. Nasir Uddin Ahmed	Member	2	2	16,000
3	Mr. Riaz Uddin Ahmed	Member	2	2	16,000
4	Nizam-Hasina Foundation Hospital Represented by Mr. Moin Uddin)	Member	2	2	16,000
				Total	64,000

RISK MANAGEMENT COMMITTEE

The Board recognizes that effective risk management is fundamental to the long-term success and sustainability of a life insurance company. Accordingly, the Risk Management Committee continued to oversee the Company's enterprise risk management framework and assisted the Board in identifying, evaluating, monitoring, and mitigating material risks that could affect the achievement of strategic objectives.

The Committee adopted an integrated approach to risk management by considering strategic, financial, operational, insurance, investment, liquidity, market, credit, compliance, information technology, cybersecurity, legal, and reputational risks within a unified governance framework. This approach enabled management to evaluate the interrelationship among various risk categories and implement coordinated mitigation strategies.

Regular risk reports were reviewed throughout the year, highlighting key risk indicators, emerging risks, regulatory developments, and the effectiveness of mitigation measures. The Committee also monitored the Company's risk appetite

to ensure that business decisions remained consistent with the Board-approved risk tolerance while protecting policyholders' funds and shareholders' interests.

Particular attention was devoted to investment risks arising from market volatility, credit quality of counterparties, concentration risk, liquidity management, and preservation of capital. The Committee also monitored insurance risks including mortality, persistency, underwriting quality, claims experience, and actuarial assumptions.

Operational resilience remained another area of focus during the year. The Committee reviewed business continuity planning, disaster recovery arrangements, information security measures, fraud prevention mechanisms, and cybersecurity preparedness to strengthen the Company's ability to respond effectively to unexpected events.

By embedding risk management into strategic planning and operational decision-making, the Committee contributed significantly to enhancing organizational resilience, supporting informed business decisions, and promoting sustainable long-term growth.

Risk Management Committee Meetings (Attendance & Remuneration):

SI No.	Name	Position	No. of RMC Meeting held	Attendance	Honorarium Paid/Tk.
1	Dr. Syeda Nasrin	Chairman	1	1	8,000
2	Mr. Riaz Uddin Ahmed	Member	1	1	8,000
3	Mr. Moin Uddin(FCS)	Member	1	1	8,000
				Total	24,000

INVESTMENT COMMITTEE

Investment income represents a critical component of the financial performance and long-term stability of a life insurance company. Recognizing this importance, the Investment Committee continued to provide strategic oversight over the Company's investment activities to ensure that investment decisions remained prudent, diversified, compliant with regulatory requirements, and aligned with the Company's long-term financial objectives.

The Committee periodically reviewed the Company's investment portfolio, asset allocation strategy, investment performance, market conditions, liquidity position, and compliance with statutory investment limits prescribed by the Insurance Act and IDRA regulations.

Investment proposals submitted by management were carefully evaluated with reference to expected returns, associated risks, liquidity considerations, regulatory compliance, diversification objectives, and preservation of policyholders' funds. The Committee emphasized a balanced investment strategy designed to generate sustainable long-term returns while maintaining adequate liquidity and minimizing unnecessary exposure to financial risks.

Throughout the year, the Committee closely monitored developments in the capital market, banking sector, fixed income securities, and other investment opportunities to ensure that the Company's investment portfolio remained resilient under changing economic conditions. Recommendations made by the Committee supported the Board in making informed investment decisions consistent with the Company's overall risk appetite and strategic objectives.

Investment Committee Meetings (Attendance & Remuneration):

Name	Position	No. of Investment Comm. Meeting held	Attendance	Honorarium Paid/Tk.
Mr. Moin Uddin FCS	Chairman	1	1	8,000
Mr. Nasir Uddin Ahmed	Member	1	1	8,000
Mr. Riaz Uddin Ahmed	Member	1	1	8,000
Mr. Md. Tarek FCA	Member	1	1	8,000
			Total	32,000

POLICYHOLDERS PROTECTION & COMPLIANCE COMMITTEE

Policyholders remain the most important stakeholders of Meghna Life Insurance PLC. Accordingly, the Board established the Policyholders' Protection Committee to strengthen oversight of matters affecting customer interests, service quality, claims settlement, complaint resolution, policy servicing, and regulatory compliance relating to policyholder protection.

The Committee regularly reviewed customer service standards, claims processing efficiency, grievance management systems, policy issuance procedures, premium collection practices, and customer communication mechanisms. Reports submitted by management enabled the Committee to monitor service quality, identify operational weaknesses, and recommend improvements where necessary.

The Committee emphasized fair treatment of policyholders throughout the policy lifecycle, from solicitation and underwriting to policy servicing, maturity benefits, surrender values, and claims settlement. Efforts were also directed towards improving customer awareness, simplifying communication, enhancing transparency of policy information, and reducing turnaround times for policy servicing.

By continuously reviewing customer-related performance indicators and encouraging service improvements, the Committee contributed significantly to strengthening public confidence in the Company and reinforcing its reputation as a responsible and customer-focused life insurance institution.



Policyholders' Protection & Compliance Committee Meetings (Attendance & Remuneration):

Name	Position	No. of PPCC Meeting held	Attendance	Honorarium Paid/Tk.
Mr. Nasir Uddin Ahmed	Chairman	1	1	8,000
Profesor Md. Ansar Ali	Member	1	1	8,000
Mr. Md. Zahid Anwar Khan	Member	1	1	8,000
Mr. Md. Tarek FCA	Member	1	1	8,000
Mr. Enamul Haque Khan	Member	1	1	8,000
			Total	40,000

ENTERPRISE RISK MANAGEMENT FRAMEWORK

Risk management is integrated into every aspect of Meghna Life Insurance PLC's business operations and strategic planning process. Rather than treating risk management as a standalone compliance function, the Company has adopted an enterprise-wide approach that considers risk as an essential component of corporate decision-making.

The enterprise risk management framework establishes clear responsibilities for the Board, Board Committees, senior management, risk management function, internal audit, compliance function, and operational departments. This layered governance structure ensures that risks are identified at an early stage, evaluated objectively, monitored continuously, and mitigated appropriately.

The framework encompasses strategic risks, insurance risks, financial risks, investment risks, operational risks, legal risks, compliance risks, information technology risks, cybersecurity risks, environmental and social risks, and reputational risks. Risk assessments are conducted periodically, and management reports significant developments to the Board through the Risk Management Committee.

The Company continuously reviews emerging risks arising from technological developments, economic uncertainty, changing regulatory requirements, demographic trends, climate-related events, and evolving customer expectations. Appropriate mitigation strategies are developed to strengthen organizational resilience and support sustainable business growth.

The Board believes that effective enterprise risk management not only protects the Company's financial strength but also enhances decision-making, improves operational efficiency, safeguards policyholders' interests, and creates long-term value for shareholders.

INTERNAL CONTROL FRAMEWORK

An effective system of internal control is fundamental to maintaining financial integrity, operational efficiency, regulatory compliance, and effective risk management. Meghna Life Insurance PLC has established a comprehensive internal control framework designed to provide reasonable assurance regarding the achievement of strategic, operational, financial reporting, and compliance objectives.

The internal control framework comprises organizational policies, delegated authorities, financial controls, operational procedures, information technology controls, compliance monitoring mechanisms, internal audit activities, management reviews, and independent oversight by the Board and its committees.

Management is responsible for designing, implementing, and maintaining appropriate internal controls across all operational areas, while Internal Audit independently evaluates the effectiveness of those controls and reports its findings directly to the Audit Committee. Identified weaknesses are addressed through time-bound corrective action plans, and progress is monitored until satisfactory implementation.

The Board regularly reviews the adequacy and effectiveness of the internal control environment through reports submitted by management, Internal Audit, Compliance, and the Audit Committee. This continuous monitoring process enables the Company to strengthen governance, minimize operational risks, prevent fraud, protect corporate assets, and ensure reliable financial reporting.

The Board is satisfied that, during the year under review, the Company's internal control framework remained appropriate

and effective in supporting sound corporate governance and prudent business management.

OTHER COMMITTEES REPORTING TO THE BOARD

- **Asset Liability Management Committee (ALCO):**

The Asset Liability Management Committee provides recommendations to the Board regarding asset-liability matching, liquidity management, interest rate risk management, investment strategy, and financial stability. The Committee monitors the alignment between the Company's assets and policyholder liabilities to ensure long-term solvency and sustainability.

- **Anti-Money Laundering (AML) Committee:**

The Anti-Money Laundering Committee reports to the Board regarding anti-money laundering and combating the financing of terrorism (AML/CFT) compliance activities. The Committee reviews customer due diligence procedures, suspicious transaction monitoring, regulatory compliance measures, and internal controls to prevent financial crimes and protect the Company's reputation and integrity.

Through regular reporting and recommendations, these Committees assist the Board of Directors of Meghna Life Insurance PLC in maintaining effective governance, ensuring regulatory compliance, strengthening risk management practices, protecting policyholders' interests, and achieving sustainable growth.

REGULATORY COMPLIANCE

Regulatory compliance is an integral component of the corporate governance framework of Meghna Life Insurance PLC. The Board of Directors recognizes that maintaining full compliance with applicable laws, regulations, circulars, directives, and governance standards is fundamental to protecting the interests of policyholders, shareholders, regulators, employees, and other stakeholders. Accordingly, the Company has established a robust compliance

management framework that promotes adherence to all statutory and regulatory obligations while fostering a culture of accountability and ethical business conduct.

During the year under review, the Company continued to comply with the provisions of the Insurance Act, the Companies Act, the Securities and Exchange Ordinance and related regulations, the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC), the Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA), the Listing Regulations of the Dhaka and Chittagong Stock Exchanges, Bangladesh Secretarial Standards, applicable accounting standards, taxation laws, and other relevant legal and regulatory requirements.

The Board receives regular compliance reports from the Company Secretary, Compliance Department, Internal Audit, and senior management, enabling it to monitor the Company's compliance status, evaluate emerging regulatory developments, and ensure that appropriate corrective measures are implemented whenever necessary. Regulatory circulars and amendments are reviewed promptly, and internal policies and operational procedures are updated accordingly to ensure continued compliance.

The Company Secretary plays a central role in coordinating regulatory reporting, organizing Board and Committee meetings, maintaining statutory records, facilitating timely disclosures, and advising the Board on governance and compliance matters. This coordinated governance structure enables the Company to respond effectively to changes in the regulatory environment while maintaining the confidence of regulators and other stakeholders.

The Board believes that a strong compliance culture not only minimizes regulatory risk but also enhances corporate reputation, strengthens stakeholder confidence, and supports sustainable long-term growth.

DIVIDEND RECOMMENDATION

The Board of Directors is pleased to recommend a 15% Cash Dividend for the year ended 31 December 2025, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM). The recommendation has been made after careful consideration of the Company's financial performance, actuarial valuation, liquidity position, statutory reserve requirements, future capital requirements, and long-term sustainability. The Board believes that the proposed



dividend appropriately balances shareholders' expectations with the need to retain sufficient financial resources to support future business growth and protect the interests of policyholders.

RETIREMENT AND RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Articles of Association of the Company, one-third of the Directors liable to retire by rotation shall retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

The re-election of directors retiring by rotation is on the agenda for the 30th Annual General Meeting, scheduled for August 20, 2026. This process complies with the Companies Act, 1994 and the company's Articles of Association. The Nomination and Remuneration Committee (NRC) has reviewed and approved the eligibility of the applying directors, and their candidacies have been forwarded to the Board for shareholder voting at the upcoming AGM. Following Directors retired and being eligible, applied for re-election:

- Mr. Riaz Uddin Ahmed
- Mrs. Jannatul Fardous
- Mrs. Umme Khadija Meghna

INDEPENDENT DIRECTORS

The Company continues to maintain an appropriate number of Independent Directors in full compliance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Corporate Governance Guidelines of the Insurance Development and Regulatory Authority (IDRA). The appointments of the Independent Directors have been duly approved by the Board of Directors, the relevant regulatory authorities where applicable, and subsequently ratified by the shareholders at the Annual General Meeting.

The Company has also complied with the applicable regulatory requirement regarding the appointment of a Female Independent Director. Furthermore, the prescribed ratio of Sponsor/Shareholder Directors to Independent Directors has been duly maintained throughout the reporting period in accordance with the applicable laws and regulations.

The Board acknowledges with sincere appreciation the valuable guidance, independent judgment, and professional expertise provided by the Independent Directors, which have significantly strengthened the Company's corporate governance framework, enhanced the quality of Board deliberations, and safeguarded the interests of shareholders, policyholders, and other stakeholders. The status of the Independent Directors is given below:

SI No.	Name	Date of Appointment/ Renewal	Date of Expiry	Qualifications	Remarks
1.	Professor Md. Ansar Ali	01.07.2023 (Appointment) 1 st term	30.06.2026	BA (Hon)-Ru (1971) MA (Ecc)-Ru (1972) B.ED -Ru (1975)	Appointment may be given for 2 nd term subject to the approval of the shareholders in the AGM.
2.	Mr. Md. Hafizullah	01.12.2024	30.11.2027	MA (Arts) 1974	N/A
3.	Dr. Syeda Nasrin	31.12.2025	30.12.2028	Advocate Appellate Division, Supreme Court of Bangladesh	N/A

APPOINTMENT OF STATUTORY AUDITORS

Pursuant to Section 210 of the Companies Act, 1994, and other applicable regulatory requirements, the existing

Statutory Auditors shall retire at the forthcoming Annual General Meeting and, being eligible, have expressed their willingness to continue in office.

Upon recommendation of the Audit Committee and subject to the approval of the shareholders at the Annual General

Meeting, the Board has recommended the appointment/reappointment of M Z Islam & Co, Chartered Accountants as the Statutory Auditors of the Company for the financial year ending 31 December 2026, at a remuneration to be determined by the shareholders.

APPOINTMENT OF CORPORATE GOVERNANCE COMPLIANCE AUDITORS

In accordance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA), the Audit Committee reviewed the qualifications, experience, and independence of the proposed Compliance Auditors and recommended the appointment of M/s. R A Khan & Co, Chartered Accountants, as the Corporate Governance Compliance Auditors for the year ending 31 December 2026.

The Board has endorsed the recommendation of the NRC, and the appointment together with the remuneration of the Compliance Auditors will be placed before the shareholders for approval at the forthcoming Annual General Meeting.

CREDIT RATING

Meghna Life Insurance PLC remains committed to maintaining strong financial discipline, prudent risk management, sound underwriting practices, adequate solvency, and robust corporate governance to enhance stakeholder confidence and ensure long-term sustainability.

In compliance with the regulatory requirements of the Insurance Development and Regulatory Authority (IDRA) and the Bangladesh Securities and Exchange Commission (BSEC), the Company obtained its annual credit rating from its appointed External Credit Rating Agency. For the reporting year, Meghna Life Insurance PLC has been assigned a Long-Term Credit Rating of AA3, reflecting the Company's strong financial strength and a high capacity to meet its financial obligations.

The assigned rating takes into consideration the Company's capital adequacy, claims-paying ability, liquidity position, investment portfolio quality, underwriting performance, governance practices, risk management framework, and overall business fundamentals. The AA3 rating signifies a strong degree of safety regarding the timely fulfillment of

financial commitments, although it remains susceptible to adverse changes in economic conditions to a limited extent.

The detailed credit rating report, including the rating rationale and outlook provided by the External Credit Rating Agency, is presented elsewhere in this Annual Report.

BRANCH NETWORK

Meghna Life Insurance PLC continues to maintain an extensive zonal network across Bangladesh to provide accessible, efficient, and customer-oriented insurance services. The Company's nationwide presence enables it to serve policyholders in both urban and rural areas while supporting business development and premium collection activities.

The Company continues to strengthen coordination among its Head Office, Zonal Offices, Branch Offices, and Composite Service Centres through technology-enabled communication systems and centralized operational support. Details of the branch network are provided elsewhere in this Annual Report.

ASSETS AND INVESTMENT PORTFOLIO

The Company continues to maintain a diversified investment portfolio in accordance with the provisions of the Insurance Act, 2010, the Investment Policy approved by the Board, and applicable regulatory requirements. Investments are made with due consideration to safety, liquidity, diversification, and long-term return, while ensuring the protection of policyholders' funds.

As at 31 December 2025, the total assets of the Company stood at 17,656.68 million, reflecting the Company's continued financial strength and prudent management of its resources. The investment portfolio comprises government securities, fixed deposits with scheduled banks, listed and unlisted securities, bonds, mutual funds, real estate, and other approved investment instruments permitted under applicable laws and regulations.

The Board continues to monitor investment performance regularly to ensure optimum utilization of resources while maintaining an appropriate balance between risk and return.



LIFE FUND

The Life Fund represents the accumulated funds of the Company arising from premium income, investment earnings, and other operating activities after meeting policy liabilities, claims, management expenses, and other statutory obligations. It serves as the principal reserve to meet future policyholder benefits and contractual obligations under life insurance policies.

As at 31 December 2025, the Life Fund of Meghna Life Insurance PLC stood at Tk. 15,735.13 million, reflecting the Company's long-term financial strength and its ability to meet future obligations to policyholders. The Fund is maintained and managed in accordance with the provisions of the Insurance Act, 2010, the applicable Rules, directives issued by the Insurance Development and Regulatory Authority (IDRA), the Companies Act, 1994, applicable accounting standards, and other relevant regulatory requirements.

The Company prudently manages its Life Fund through disciplined underwriting, sound investment management, and effective risk management practices. The adequacy of the Fund is subject to periodic actuarial valuation and Board oversight to ensure that sufficient resources are available to honour policyholder claims and benefits as they fall due. By maintaining a strong Life Fund, the Company reinforces its financial resilience, enhances policyholder confidence, and supports sustainable long-term growth while safeguarding the interests of policyholders, shareholders, and other stakeholders.

DIGITAL GOVERNANCE AND INFORMATION SECURITY

The Board recognizes that digital transformation has become an essential driver of efficiency, competitiveness, customer service, and effective governance within the modern insurance industry. Consequently, Meghna Life Insurance PLC continued to strengthen its information technology infrastructure and governance framework during the year under review.

Digital governance extends beyond the implementation of technology systems. It encompasses the policies, controls, oversight mechanisms, and accountability structures that ensure technology is used securely, responsibly, and effectively to achieve the Company's strategic objectives. The Board provides oversight over major technology initiatives and monitors management's efforts to improve operational efficiency through digital solutions.

Management continued to enhance the Company's digital capabilities in areas including policy administration, premium collection, customer service, financial reporting, management information systems, document management, and regulatory reporting. These initiatives support improved operational efficiency, faster decision-making, better customer experience, and enhanced data accuracy.

Recognizing the growing importance of cybersecurity, the Company maintained appropriate safeguards to protect confidential information relating to policyholders, shareholders, employees, and business operations. Information security measures include controlled system access, user authentication, data backup procedures, disaster recovery arrangements, network security controls, and continuous monitoring of critical information systems.

The Board also recognizes the importance of data integrity and confidentiality in maintaining stakeholder confidence. Accordingly, management continues to review information security policies, strengthen cyber resilience, and promote employee awareness regarding information security risks and responsible use of technology.

The Company remains committed to investing in technology and digital innovation while ensuring that adequate governance and security controls are maintained to safeguard information assets and support sustainable business operations.

CLAIMS SETTLEMENT

Prompt and fair settlement of insurance claims remains one of the highest priorities of Meghna Life Insurance PLC and continues to be a key indicator of the Company's commitment to policyholder service. The Board firmly believes that timely settlement of legitimate claims strengthens public confidence in life insurance and reinforces the Company's reputation as a responsible and customer-focused insurer.

During the year under review, the Company continued to improve its claims administration process through enhanced operational monitoring, strengthened internal controls, greater coordination among the Claims, Underwriting and Policy Administration Departments, and increased use of technology in claims processing. The Company also continued to decentralize claims services through its Composite Service Centres (CSCs), enabling policyholders to receive faster and more convenient services across the country.

During the year ended 31 December 2025, the Company settled claims amounting to Tk. 2867.83 million crore, compared with Tk. 3633.91 million in 2024. The claims comprised maturity claims, death claims, survival benefits, surrender values and other policy benefits payable under various insurance products. Detailed information regarding claims settlement is presented in the notes to the financial statements and other relevant sections of this Annual Report.

The Board remains committed to continuously improving claims settlement efficiency while ensuring compliance with the provisions of the Insurance Act, 2010, IDRA guidelines, and the Company's internal claims management policies.

FINANCIAL PERFORMANCE AND PROFITABILITY

Despite continued challenges arising from inflationary pressure, volatility in the financial markets, and increased competition within the insurance sector, Meghna Life Insurance PLC remained focused on strengthening its core insurance operations, improving operational efficiency, and enhancing long-term financial sustainability.

The Company's financial performance during the year was supported by premium income, investment income, renewal business, prudent expense management, and disciplined financial administration. The Company's profitability reflects the combined contribution of its insurance operations, investment portfolio, and other operating income while maintaining adequate provisions, actuarial liabilities, and statutory reserves in accordance with applicable laws and regulations.

The Company recorded a net profit after tax of Tk. ---- million during the year ended 31 December 2025. The detailed financial results, together with the analysis of revenue, expenditure, investment income, operating profit, and comprehensive income, are presented in the audited financial statements forming part of this Annual Report.

HUMAN CAPITAL GOVERNANCE

Employees are one of the Company's most valuable assets and play a critical role in achieving its strategic objectives. The Board believes that sustainable business success depends upon attracting, developing, motivating, and retaining competent professionals who demonstrate integrity, professionalism, and commitment to organizational values.

The Company's human capital governance framework is designed to promote fairness, transparency, merit-based career development, continuous learning, and employee engagement. Recruitment and promotion decisions are based on qualifications, competence, performance, experience, and organizational requirements while ensuring equal opportunity and compliance with applicable employment laws.

During the year, management continued to invest in employee development through professional training, leadership development programmes, regulatory awareness sessions, technical workshops, and performance improvement initiatives. Particular emphasis was placed on strengthening knowledge relating to insurance operations, corporate governance, risk management, regulatory compliance, customer service, and information technology.

The Board also promotes a performance-oriented culture supported by objective performance evaluation systems that align individual performance with organizational goals. Employees are encouraged to demonstrate innovation, accountability, teamwork, ethical conduct, and customer-centric behaviour in carrying out their responsibilities.

The Company remains committed to providing a safe, healthy, and inclusive working environment that promotes employee well-being, diversity, mutual respect, and professional development. Through continuous investment in human capital, the Company seeks to strengthen organizational capability and enhance long-term competitiveness.

ETHICS, INTEGRITY AND CODE OF CONDUCT

Ethical business conduct forms the cornerstone of the governance philosophy of Meghna Life Insurance PLC. The Board of Directors is committed to fostering a corporate culture based on honesty, integrity, accountability, transparency, fairness, and professionalism across all levels of the organization.

The Company has adopted a comprehensive Code of Conduct that establishes clear standards of ethical behaviour for Directors, executives, employees, and other representatives of the Company. The Code requires all personnel to conduct business with integrity, avoid conflicts of interest, protect confidential information, comply with applicable laws and regulations, and act in the best interests of the Company and its stakeholders.



Directors and employees are expected to exercise sound professional judgment, maintain independence in decision-making, safeguard Company assets, and refrain from activities that may compromise the Company's reputation or regulatory compliance. Ethical considerations are incorporated into business decisions to ensure that commercial objectives are achieved responsibly and sustainably.

The Company maintains zero tolerance towards fraud, corruption, bribery, money laundering, discrimination, harassment, and other forms of unethical or unlawful conduct. Appropriate reporting mechanisms are available to encourage employees to raise concerns regarding suspected misconduct without fear of retaliation.

Management continues to reinforce ethical values through communication, training programmes, policy awareness initiatives, and leadership by example. The Board believes that maintaining a strong ethical culture strengthens stakeholder confidence, protects the Company's reputation, and contributes significantly to sustainable corporate success.

SUSTAINABILITY

Meghna Life Insurance PLC recognizes that sustainable business growth depends upon responsible corporate behaviour and the effective integration of environmental, social, and governance (ESG) considerations into business operations. Although ESG reporting within the insurance sector in Bangladesh continues to evolve, the Company remains committed to adopting responsible business practices that contribute to long-term value creation.

The Board recognizes that good governance serves as the foundation of sustainability. Sound governance enables responsible decision-making, prudent risk management, ethical business conduct, stakeholder engagement, and long-term financial stability. The Company therefore continues to strengthen governance practices while considering the broader economic and social impact of its operations.

From a social perspective, the Company remains committed to protecting policyholders' interests, providing quality customer service, promoting employee development, supporting financial inclusion, and contributing positively to society through responsible business practices.

The Board will continue to evaluate opportunities for enhancing ESG initiatives in line with evolving regulatory

expectations, international best practices, and stakeholder interests.

SHAREHOLDER RELATIONS AND STAKEHOLDER ENGAGEMENT

The Board is committed to maintaining transparent, fair, and effective communication with shareholders and other stakeholders. The Company recognizes that timely disclosure of accurate information is essential for maintaining investor confidence and supporting informed decision-making.

Shareholders are provided with relevant financial and non-financial information through annual reports, quarterly and half-yearly financial statements, price-sensitive information, regulatory filings, notices of meetings, and other statutory disclosures. The Annual General Meeting serves as an important platform through which shareholders may interact with the Board, seek clarification on Company performance, and exercise their voting rights.

In addition to shareholders, the Company actively engages with policyholders, regulators, employees, business partners, investors, financial institutions, and the wider community. Management seeks to maintain constructive relationships with all stakeholder groups by promoting transparency, responsiveness, fairness, and mutual respect.

SHAREHOLDING INFORMATION

The shareholding information of Meghna Life Insurance PLC has been disclosed in compliance with the requirements of Condition No. 4 of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) and other applicable regulatory requirements.

The Company maintains proper records of shareholding information, including details of Directors, Sponsors, shareholders holding 10% or more shares of the paid-up capital, and other significant shareholders, as required under applicable laws and regulations.

None of the Directors or shareholders holding 10% or more shares of the paid-up capital of the Company have availed any loan facility against the lien of the Company's shares during the year under review.

The Board believes that effective stakeholder engagement enhances trust, improves decision-making, and contributes to the Company's long-term success.

Pattern of Shareholding

The pattern of shareholding of the Company as at 31 December 2025, as required under the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC), is presented separately in the Corporate Governance section of this Annual Report. The disclosure includes the shareholdings of sponsor shareholders, Directors, Independent Directors, the Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit, other senior executives, and shareholders holding

ten percent (10%) or more of the Company's paid-up share capital.

The brief profiles of the Directors together with information relating to their directorships in other companies, committee memberships, attendance at Board meetings, and other statutory disclosures are also presented in the relevant sections of this Annual Report. In accordance with the regulation 35 (2) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the statement of shareholding position and pattern is given below for the perusal of the stakeholders:

Name	Directors	% of total no. of paid-up securities as on end
Mr. Nasir Uddin Ahmed	Director	6.14%
Mr. Riaz Uddin Ahmed	Director	2.01%
Mrs. Jannatul Fardous	Director	3.00%
Karnaphuli Insurance Co. Ltd.	Director	5.73%
Umme Khadija Meghna	Director	2.00%
Nizam-Hasina Foundation	Director	4.80%
Nizam-Hasina Foundation Hospital	Director	2.40%
Mrs. Sabita Ferdoushi	Director	2.01%
Mrs. Dilruba Sharmin	Director	2.01%
Profesor Md. Anser Ali	Independent Director	-
Mr. Md. Hafizullah	Independent Director	-
Dr. Syeda Nasrin	Independent Director	-
	Total	30.11%

Sl. No.	Category of Shareholdings	No. of Shares	Shareholding (%)	Value of Shares Tk.
1.	Sponsors/directors	1,27,68,806	30.11%	12,76,88,060
2.	Institutions	79,74,937	18.81%	7,97,49,370
3.	General Shareholders	2,16,61,475	51.08%	21,66,14,750
	Total No. of Share	4,24,05,218	100.00%	42,40,52,180

Shareholding Distribution by Shareholding Interval

As of the reporting date, the Company's issued shares were held by 7,018 shareholders, collectively owning 42,405,218 ordinary shares. The shareholding structure reflects a broad and diversified ownership base, comprising both retail and institutional investors.

The largest shareholding category, comprising shareholders holding more than 1,000,000 shares, consisted of 5 shareholders who collectively owned 9,560,150 shares, representing 22.54% of the total issued shares. Shareholders holding between 10,001 and 50,000 shares accounted for the second-largest segment, with 415 shareholders holding 8,617,427 shares, representing 20.32% of the total share capital.



At the retail level, 3,328 shareholders held between 1 and 500 shares, collectively owning 587,134 shares or 1.38% of the Company's total issued shares. Meanwhile, 2,776 shareholders in the 501–5,000 shares category held 5,112,344

shares, representing 12.06% of the total shareholding.

The detailed distribution of shareholders by shareholding interval is presented below:

Shareholding Interval	No. of Shares	No. of Shareholders	Holding (%)
1–500	587,134	3,328	1.38
501–5,000	5,112,344	2,776	12.06
5,001–10,000	3,067,076	409	7.23
10,001–50,000	8,617,427	415	20.32
50,001–100,000	3,487,020	47	8.22
100,001–500,000	5,340,468	29	12.59
500,001–1,000,000	6,633,599	9	15.64
Above 1,000,000	9,560,150	5	22.54
Total	42,405,218	7,018	100.00

GOVERNANCE COMPLIANCE STATEMENT

The Board of Directors affirms that Meghna Life Insurance PLC has maintained an effective corporate governance framework throughout the year ended 31 December 2025. The Board is satisfied that the Company's governance practices are consistent with the applicable provisions of the Bangladesh Securities and Exchange Commission Corporate Governance Code, the Insurance Development and Regulatory Authority Corporate Governance Guidelines, the Companies Act, the Insurance Act, Bangladesh Secretarial Standards, and other relevant statutory requirements.

The Board believes that the Company's governance framework has functioned effectively in promoting transparency, accountability, responsible decision-making, prudent risk management, ethical business conduct, financial discipline, and protection of stakeholder interests.

The Board remains committed to continuously reviewing and strengthening governance practices in response to changes in the business environment, regulatory expectations, technological developments, and emerging risks.

Future Governance Priorities

Looking ahead, the Board will continue to strengthen the Company's governance framework by focusing on several strategic priorities. These include enhancing Board effectiveness, strengthening enterprise risk management, improving digital governance, expanding cybersecurity capabilities, reinforcing internal controls, promoting ethical leadership, developing human capital, enhancing customer service, and supporting sustainable business growth.

The Company will continue to monitor evolving regulatory requirements and international best practices to ensure that its governance framework remains relevant, effective, and aligned with stakeholder expectations. Particular attention will be devoted to technology-driven governance, data governance, succession planning, ESG integration, business continuity planning, and strengthening the overall resilience of the organization.

The Board is confident that continued investment in governance will support improved operational performance, stronger stakeholder confidence, and sustainable long-term value creation.

CHAIRMAN'S STATEMENT ON CORPORATE GOVERNANCE

On behalf of the Board of Directors, I am pleased to present the Corporate Governance Report of Meghna Life Insurance PLC for the year ended 31 December 2025.

The Board firmly believes that good corporate governance is fundamental to the Company's long-term success and sustainability. Throughout the year, the Board remained committed to promoting transparency, accountability, integrity, ethical business conduct, prudent risk management, and responsible corporate leadership. These principles continue to guide every significant decision undertaken by the Company.

During 2025, the Board provided strategic oversight over the Company's operations, monitored financial performance, strengthened governance practices, enhanced internal controls, and ensured compliance with all applicable legal and regulatory requirements. The Board also supported

initiatives aimed at improving operational efficiency, customer service, technology adoption, investment governance, and organizational resilience.

We recognize that maintaining the confidence of our shareholders, policyholders, regulators, employees, and other stakeholders requires continuous improvement in governance practices. Accordingly, the Board remains committed to strengthening governance standards in line with evolving regulatory expectations and international best practices.

On behalf of the Board, I express my sincere appreciation to our shareholders, policyholders, customers, regulators, employees, business partners, and all stakeholders for their continued trust, confidence, and support. Together, we remain committed to building a stronger, more resilient, and sustainable Meghna Life Insurance PLC.

INFERENCE

Corporate governance is a continuous journey rather than a destination. Meghna Life Insurance PLC remains committed to maintaining a governance framework that promotes accountability, transparency, integrity, responsible leadership, and sustainable value creation.

The Board believes that the governance practices described in this Report have strengthened the Company's institutional foundation and enhanced its ability to respond effectively to changing business conditions, regulatory developments, and stakeholder expectations. By maintaining strong governance standards, effective risk management, sound internal controls, and ethical business practices, the Company is well positioned to pursue sustainable growth while protecting the interests of shareholders, policyholders, employees, regulators, and the broader community.

The Board reaffirms its commitment to continuously enhancing the Company's governance framework and to ensuring that Meghna Life Insurance PLC remains a professionally managed, well-governed, transparent, and responsible corporate institution dedicated to creating long-term value for all stakeholders.



INVESTOR COMPLAINTS REDRESS MECHANISM

Meghna Life Insurance PLC maintains a structured and transparent investor grievance redress mechanism to facilitate effective communication with shareholders and investors. The Company provides appropriate channels through which shareholders may submit their queries, seek clarification, provide feedback, or lodge complaints relating to their shareholding, dividend, corporate actions, and other investment-related matters.

Investor grievances and inquiries may be submitted through the following channels:

- Through the designated Company Secretary / Share Department / Investor Relations contact point of the Company;
- Through written correspondence addressed to the Registered Office of the Company;
- Through official email communication channels designated for shareholder services; and
- Through direct communication during Annual General Meetings (AGMs), investor engagement programs, and other shareholder forums.

The Company Secretary is responsible for coordinating investor communications, maintaining records of complaints and grievances received, monitoring the status of pending matters, and ensuring that necessary actions are taken by the concerned departments within a reasonable timeframe.

The Management regularly reviews investor-related issues and ensures that shareholders' concerns are addressed in a fair, transparent, and timely manner in compliance with applicable regulatory requirements.

As part of its commitment to maintaining strong shareholder relationships, Meghna Life Insurance PLC regularly communicates with shareholders through Annual Reports, financial disclosures, price-sensitive information, corporate announcements, regulatory filings, and other relevant information published through appropriate channels. These initiatives support transparency, enhance investor confidence, and strengthen long-term stakeholder relationships.

Any queries relating to shareholding matters, including transfer of shares, change of name/address, dividend payment, BO account-related issues, and other shareholder services, may be communicated to the following address:

Share Office:

Meghna Life-Karnaphuli Bima Bhaban
11/B & 11/D, Toyenbee Circular Road,
Motijheel C/A, Dhaka-1000, Bangladesh

Phone: +88 01720967522

Email: info@meghna.life

Investor inquiries/complaints may be addressed to:
Company Secretary / Share Department
Meghna Life Insurance PLC

**REPORT TO THE SHAREHOLDERS OF MEGHNA LIFE INSURANCE PLC
ON COMPLIANCE OF THE CORPORATE GOVERNANCE CODE
[CERTIFICATE AS PER CONDITION NO. 1(5)(XXVII)]**

We have examined the compliance status to the Corporate Governance Code by Meghna Life Insurance PLC. for the year ended on December 31, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated June 03, 2018(Amended upto 16th October 2023) of the Bangladesh Securities & Exchange Commission (BSEC).

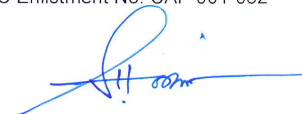
Such compliance with the Corporate Governance Code is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

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:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Bangladesh Securities & Exchange Commission (BSEC);
- 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;
- 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
- The Governance of the company is satisfactory.

For, A. WAHAB & CO.
CHARTERED ACCOUNTANTS
FRC Enlistment No. CAF-001-062



Md. Showkat Hossain, FCA
Partner
Enrolment No.-196

Place: Dhaka
Dated: July 30, 2025

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

(Report under condition no. 9.00)

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
1. BOARD OF DIRECTORS				
1.1 Board's Size	The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).	√		The Board of Meghna Life Insurance PLC is comprised of 12 Directors
1.2 Independent Directors	(a) At least one fifth (1/5) of the total number of Directors in the company’s Board shall be Independent Directors.	√		There are three Independent Directors in Board namely: Prof: Ansar Ali Md. Hafizulla
	(b) For the purpose of this clause “Independent Director” means a director-			Independent directors have declared their compliances.
	(i) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		
	(ii) who is not a sponsor of the company or is not connected with the company’s any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family member	√		
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies	√		-
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange			-
	(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	√		-
	(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	√		-
	(viii) who is not independent director in more than 5 (five) listed companies	√		-
	(ix) who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI)	√		-
	(x) who has not been convicted for a criminal offence involving moral turpitude	√		-
	(c) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	√		-
	(d) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		-
	(e) The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]. Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	√		-
1.3 Qualification of Independent Directors:	(a) Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(b) Independent director shall have following qualifications:			
	(i) Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association, or	√		-
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company, or	√		-
	(iii) Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law, or	√		-
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law, or			Not Applicable
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			Not Applicable
	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		-
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			Not Applicable
1.4 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		Chairman- Nizam Uddin Ahmed, MD/ CEO- N. C. Rudra
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(c) The Chairperson of the Board shall be elected from among the non-executive directors of the company	√		-
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		-
	(e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minute	√		
1.5 The Directors' Report to Shareholders	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
	(i) An industry outlook and possible future developments in the industry	√		-
	(ii) The segment-wise or product-wise performance	√		-
	(iii) Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		-
	(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable			Not applicable
	(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss)	√		
	(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		-
	(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			
	(viii) An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.			Not applicable
	(ix) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements			Not applicable
	(x) A statement of remuneration paid to the directors including independent directors	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(xi) A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		-
	(xii) A statement that proper books of account of the issuer company have been maintained	√		-
	(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	√		-
	(xiv) A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	√		-
	(xv) A statement that the system of internal control is sound in design and has been effectively implemented and monitored	√		-
	(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	√		-
	(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	√		-
	(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			Not applicable
	(xix) A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		-
	(xx) An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year			Not applicable
	(xxi) Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		-
	(xxii) The total number of Board meetings held during the year and attendance by each director	√		-
	(xxiii) A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		-
	(c) Executives	√		Not applicable
	(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	√		Not applicable
	(xxiv) In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
	(a) a brief resume of the directors	√		-
	(b) nature of his or her expertise in specific functional areas	√		-
	(c) names of companies in which the person also holds the directorship and the membership of committees of the Board			-
	(xxv) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on			
	(a) accounting policies and estimation for preparation of financial statements	√		-
	(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	√		-
	(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;	√		-
	(d) compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		-
	(e) briefly explain the financial and economic scenario of the country and the globe	√		-
	(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		-
	(g) future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(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	√		-
	(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 Meetings of the Board of Directors	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		-
1.7 Code of Conduct for the Chairperson, other Board members and Chief Executive Officer	(a) The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	√		-
	(b) The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		-
2.00 Governance of Board of Directors of Subsidiary Company				
	(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
	(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			
	(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			
	(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			
	(e) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			
3.00 Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)				

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
3.1 Appointment	(a) The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		-
	(b) The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		-
	(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	√		-
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		-
	(e) The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			Not applicable
3.2 Requirement to attend Board of Directors' Meetings	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board : Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		-
3.3 Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	(a) The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		-
	(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;	√		-
	(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;	√		-
	(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		-
4.00 Board of Directors' Committee				

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
	(i) Audit Committee;	√		-
	(ii) Nomination and Remuneration Committee	√		-
5.00 Audit Committee				
5.1 Responsibility to the Board of Directors.	(a) The company shall have an Audit Committee as a subcommittee of the Board	√		-
	(b) The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		-
	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		-
5.2 Constitution of the Audit Committee	(a) The Audit Committee shall be composed of at least 3 (three) members	√		-
	(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	√		-
	(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	√		-
	(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	√		Not Applicable

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(c) Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		-
5.4 Meeting of the Audit Committee	(a) The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		-
	(b) The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		-
	(c) Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		-
5.4 Meeting of the Audit Committee	(a) The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		-
	(b) The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		-
5.5 Role of Audit Committee	The Audit Committee shall:			
	(a) Oversee the financial reporting process;	√		-
	(b) monitor choice of accounting policies and principles	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(c) monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		-
	(d) oversee hiring and performance of external auditors	√		-
	(e) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		-
	(f) review along with the management, the annual financial statements before submission to the Board for approval	√		-
	(g) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		-
	(h) review the adequacy of internal audit function;	√		-
	(i) review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		-
	(j) review statement of all related party transactions submitted by the management	√		-
	(k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		-
	(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	√		-
	(m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not Applicable
5.6 Reporting of the Audit Committee	(a) Reporting to the Board of Directors			

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(i) The Audit Committee shall report on its activities to the Board.	√		-
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:			
	(c) suspected infringement of laws, regulatory compliance including securities related laws, rules and regulations			
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
	(b) Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			Not Applicable
5.7 Reporting to the Shareholders and General Investors	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6.00 Nomination and Remuneration Committee (NRC)				
6.1 Responsibility to the Board of Directors	(a) The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√		-
	(b) The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		-
	(c) The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b)	√		-
6.2 Constitution of the NRC	(a) The Committee shall comprise of at least three members including an independent director	√		-
	(b) All members of the Committee shall be non-executive directors	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(c) Members of the Committee shall be nominated and appointed by the Board	√		-
	(d) The Board shall have authority to remove and appoint any member of the Committee	√		-
	(e) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			Not Applicable
	(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			Not Applicable
	(g) The company secretary shall act as the secretary of the Committee	√		-
	(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√		-
	(i) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√		-
6.3 Chairperson of the NRC	(a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	√		-
	(b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes			Not Applicable
	(c) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM	√		-
6.4 Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year	√		-
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC			Not Applicable

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(c) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	√		-
	(d) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		-
6.5 Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders.	√		-
	(b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
	(i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
	(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		-
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		-
	(c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		-
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		-
	(iii) identifying persons who are qualified to become directors and 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	√		-
	(iv) formulating the criteria for evaluation of performance of independent directors and the Board	√		-
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	√		-
	(vi) developing, recommending and reviewing annually the company's human resources and training policies	√		-
	(c) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		-
7.00 External or Statutory Auditors				

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
	(1) The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely			
	(i) appraisal or valuation services or fairness opinions	√		-
	(ii) financial information systems design and implementation;	√		-
	(iii) book-keeping or other services related to the accounting records or financial statements	√		-
	(iv) broker-dealer services;	√		-
	(v) actuarial services;	√		-
	(vi) internal audit services or special audit services	√		-
	(vii) any service that the Audit Committee determines	√		-
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1)	√		-
	(ix) any other service that creates conflict of interest	√		-
	(2) No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		-
	(3) Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		-
8. Maintaining a website by the Company				
	(1) The company shall have an official website linked with the website of the stock exchange	√		-
	(2) The company shall keep the website functional from the date of listing	√		-
	(3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		-

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
9. Reporting and Compliance of Corporate Governance				
	(1) The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		-

**REPORT TO THE SHAREHOLDERS OF
MEGHNA LIFE INSURANCE PLC
ON COMPLIANCE OF
THE CORPORATE GOVERNANCE GUIDELINE, 2023 ISSUED BY
INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY (IDRA)**

In accordance with Condition No. 19 (2) of the Corporate Governance Guideline, 2023, we have reviewed the adherence of **Meghna Life Insurance PLC** to the Corporate Governance Guideline for the fiscal year ending December 31, 2025. The said Guideline is circulated by Insurance Development and Regulatory Authority (IDRA) vide Letter No. 53.03. 0000. 075. 22. 025. 2020. 230 dated 19 October 2023.

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 report that, in our opinion:

- a) 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; and
- b) The Corporate Governance of the company is satisfactory in line with IDRA Corporate Governance Guideline, 2023

For, A. WAHAB & CO.
CHARTERED ACCOUNTANTS
FRC Enlistment No. CAF-001-062



Md. Showkat Hossain, FCA
Partner
Enrolment No.-196

Place: Dhaka
Dated: July 30, 2026

Status of compliance with the conditions imposed by the Insurance Development & Regulatory Authority (IDRA) notification no: 53.03.0000.075.22.025.2020.230, dated 19/10/2023 presented below:

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
6.00 Board of Directors				
6.1	Formation of the Board:	√		
6.1	Maximum number of Directors will not exceed 20 including 2 independent directors;			
6.2 (Ka)	Board will ensure the fitness of the Directors: 1. Directors are not declared bankrupt; 2. Directors are not convicted of a criminal offense or involved in forgery, financial crime, or any other illegal activity; 3. Directors are not convicted due to non-compliance with rules and guidelines of any regulators in Bangladesh or elsewhere; 4. Directors are not convicted by any legal process 5. Directors are not acting as insurance agents or brokers, salaried employees, auditors, advisors, or actuaries of any insurance company in Bangladesh;	√		
kha	The Chairperson and Vice-chairperson of the Company shall be elected in accordance with Section 79 of the Insurance Act 2010;	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
6.3 (ka, Kha, GA)	Independent Director: 1) Not holding any share in the insurance company; 2) Not a sponsor, sponsor director, shareholder director, or nominated/representative director, nor any family member; 3) Not a member, sponsor, sponsor director, shareholder director, or nominated/representative director of any subsidiary, associate, sister concern, or parent company, nor any family member; 4) Not a sponsor, sponsor director, shareholder director, or nominated/representative director, nor holding any share of the holding company, nor any family member; 5) Not occupying any position as Executive or Advisor of any insurance company within two years preceding appointment as Independent Director; 6) No pecuniary relation with the company or any associate company; 7) Not engaged as statutory auditor, internal auditor, or special auditor of the company within three years preceding appointment; 8) Not convicted as a loan defaulter by any bank or non-bank financial institution; 9) Not convicted by any court for moral or ethical misconduct;	√		
	Position of Independent Director not vacant for more than 90 days;	√		
	Independent Director not exceeding two continuous terms (6 years)	√		
	Qualification of Independent Director in compliance with clause 6.3 (a-c);	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
6.4	Role & Responsibilities of the Board of Directors:	√		
	Board maintained strategic planning, risk management, business growth direction, profit/loss alignment, conflict resolution, employee motivation, related party transactions, and compliance with IDRA laws;	√		
6.5	Code of conduct for Chairperson, Board of Directors & CEO implemented by the Company as recommended by NRC	√		
7.1	Board formed the following sub-committees: Audit Committee; Nomination & Remuneration Committee; Investment Committee; Risk Management Committee; Policy Holders Protection & Compliance Committee;	√		
7.2 (ka)	Audit Committee formed to monitor external and internal auditors and ensure adequate disclosure in financial reports;	√		
Kha	Formation of the Audit Committee:	√		
	Audit Committee comprises 3 members including one independent director; all members are non-executive directors with at least one member having finance experience; Company Secretary acts as member secretary	√		
Ga	Independent Director elected as Chairperson of the Audit Committee; no meeting conducted without Chairperson's attendance	√		
Gha	Four Audit Committee meetings held in 2023 with quorum met in each meeting	√		
uma	Role & responsibility of the Audit Committee:	√		
	Implement accounting principles, ensure internal control, examine disclosures, draft accounts, recommend external auditors, confirm fees, audit plan, scope, and timeframe	√		
Cha	Management complied with clause 7.2(f) providing all relevant data to the Audit Committee	√		
Sa	Audit Committee reported to the Board on audit-related matters in accordance with clause 7.2(g)	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
8.00 (ka)	NRC Committee assists the Board in evaluating senior management and setting compensation based on performance, expertise, and independence	√		
kha	Formation of the NRC: Committee comprises 4 members including one independent director, all non-executive directors	√		
Ga	Board elected the Chairperson of the NRC	√		
Gha	NRC conducted at least two meetings in compliance with clause 8.00(d)	√		
uma	Role of NRC: Prepared guidelines to set remuneration for Directors and Senior Management based on clause 8.3 (e)	√		
uma	Role of NRC: Prepared guidelines to set remuneration for Directors and Senior Management based on clause 8.3 (e)	√		
9.00 (ka)	Investment Committee monitors the company's investment portfolio for policyholders and stakeholders	√		
Kha	Formation and meetings of the Investment Committee: 5 members with quorum met by 3 members; CEO as ex-officio member; Chief Accountant, Chief of Investment, and Chief of Risk Management attended meetings	√		
ga	Role & Responsibilities of the Investment Committee: Follow investment guidelines, prepare monthly reports for the board, seek expert advice, reduce investment risk, ensure solvency margin, monitor fixed assets, and advise on investment reconciliation	√		
10.00 (ka)	Risk Management Committee assists the Board in mitigating risks related to plans and strategies	√		
10(kha)	Formation and meetings of the Risk Management Committee: 3 members with one member from the Audit Committee; quorum met by 2 members	√		
10 (Ga)	Role & Responsibilities of the Risk Management Committee: Develop risk management strategies including risk exposure limits and types, risk mechanisms, and ensuring solvency margin	√		
	One main objective of the risk management to be meeting the solvency margin.	√		
11.00 (ka)	Policy Holder's Protection & Compliance Committee	√		
11 (kha)	Committee comprises 3 members with quorum met by 2 members	√		

Condition No.	Titles	Compliance Status (√)		Remarks (if any)
		Complied	Not Complied	
11 (Ga)	Role & Responsibilities of the Policy Holder's Protection & Compliance Committee: Develop guidelines for policyholder protection, present policyholder numbers and claims, expedite claim processing, and establish standard operating procedures for claim servicing	√		
12.00 (ka)	Board of Directors should have guidelines for retention of qualified senior management and key employees	√		
12 (kha)	Company should have qualified CEO, CFO, CS, CIO, CRO, and HIAC as full-time employees	√		
12(Ga)	CEO, CFO & CS regularly attend Board meetings; CIO, CRO, HIAC attend when their agenda is included	√		
12 (i)	CEO appointed in compliance with CEO Appointment & Removal Rules 2012 and responsible for company performance	√		
	Company has vision, mission, objectives, and risk management strategy	√		
12(ii)	Senior Management & Key Personnel: CEO, CFO, CS, CIO, CRO, and HIAC have defined duties	√		
13.00	Other Committees of the Company: Corporate Social Responsibilities Committee; ESG (Environmental, Social & Governance) Committee; Integrity & Ethics Committee; Reinsurance & Retrocession Committee; Asset Liability Management Committee;	√		
14.00	Appropriate disclosure of BoD meetings and sub-committee meetings provided in the annual report (number of meetings, fees taken by BoD, profiles)	√		
15.00	Related party transactions disclosed in the annual report	√		
16.00	CSR chapter included in the annual report	√		
17.00	Whistleblowing policy active in Meghna Life Insurance PLC.	√		
18.00	Appropriate disclosure provided in the annual report for each strategy and report	√		
19	Corporate governance guideline report submitted to IDRA before 31st January 2024	√		

DIVIDEND DISTRIBUTION POLICY

(REPORTED FOR THE YEAR 2025)

INTRODUCTION

Meghna Life Insurance PLC is committed to creating sustainable value for its shareholders through prudent financial management and an appropriate dividend distribution approach. The Company recognizes that a balanced dividend policy is essential to maintain shareholder confidence while ensuring adequate retention of earnings to support business expansion, financial strength, and long-term sustainability.

The Dividend Distribution Policy of the Company provides a structured framework for considering and recommending dividends by the Board of Directors, taking into account regulatory requirements, financial performance, actuarial surplus, liquidity position, future capital requirements, and overall business conditions.

The Policy was approved by the Board of Directors and became effective from 1 January 2020. During the year 2025, the Company continued to follow this Policy while considering dividend recommendation for the shareholders.

REGULATORY FRAMEWORK

The Dividend Distribution Policy of Meghna Life Insurance PLC has been formulated in compliance with the applicable provisions of laws, rules, regulations, and directives issued by regulatory authorities, including:

- The Companies Act, 1994;
- The Insurance Act, 2010;
- The Income Tax Act and applicable tax regulations;
- Directives issued by the Bangladesh Securities and Exchange Commission (BSEC);
- Applicable guidelines, circulars, and notifications issued by regulatory authorities.

The Policy also considers the requirements of the BSEC Directive dated 14 January 2021 (No. BSEC/CMMRCD/2021-386/03) relating to dividend distribution and disclosure requirements.

OBJECTIVES OF THE POLICY

The key objectives of the Dividend Distribution Policy are:

- To establish transparent and consistent criteria for dividend recommendation;
- To ensure compliance with applicable laws and regulatory requirements;
- To maintain an appropriate balance between dividend payout and retention of earnings;
- To support sustainable growth while protecting the financial strength of the Company;
- To enhance shareholder confidence through a structured dividend declaration process.

DEFINITION OF DIVIDEND

For a life insurance company, dividend represents distribution of surplus arising from the Company's operations, determined after considering the results of the annual actuarial valuation and subject to compliance with applicable laws and regulations.

Dividend distribution is made in accordance with the provisions of the Companies Act, 1994, the Insurance Act, 2010, and other applicable regulatory requirements.

FACTORS CONSIDERED FOR DIVIDEND RECOMMENDATION

The Board of Directors considers various internal and external factors before recommending dividend.

Statutory and Regulatory Considerations

The Board considers:

- Compliance with the Companies Act, 1994;
- Compliance with the Insurance Act, 2010;
- Compliance with BSEC directives and securities regulations;
- Actuarial valuation results and availability of distributable surplus;
- Tax implications and other regulatory obligations.

Internal Financial Factors

The following financial matters are considered:

- Surplus generated during the financial year;
- Growth trend of surplus over previous years;
- Current and projected cash flow position;
- Accumulated surplus and reserves;
- Stability and sustainability of earnings;
- Future capital requirements;
- Investment requirements and business expansion plans;
- Historical dividend payment trends.

External Factors

The Board also considers:

- Overall economic and business environment;
- Insurance industry outlook;
- Inflationary pressure;
- Changes in taxation policies;
- Regulatory developments;
- Expectations of shareholders and stakeholders.

DIVIDEND DECLARATION AND PAYMENT PROCESS

During the year 2025, the Company followed the prescribed regulatory procedures relating to dividend declaration and payment.

The Company ensures that:

- The approved cash dividend amount is deposited into a dedicated bank account within the prescribed period after declaration;
- Dividend payments are completed within the timeline specified by regulatory authorities;
- Cash dividends are transferred to shareholders through BEFTN to the bank accounts linked with their BO accounts;
- Where electronic transfer is not possible, dividend warrants are issued through postal communication;
- Margin client dividends are transferred to the Consolidated Customer's Bank Account (CCBA) of the respective stockbroker or merchant banker/portfolio manager;
- Stock dividends, where applicable, are credited to shareholders' BO accounts.

MINIMUM DIVIDEND DECLARATION AND EXCEPTIONS

The Company endeavors to maintain a consistent dividend distribution practice considering profitability, actuarial surplus, liquidity position, and regulatory requirements.

However, dividend may not be declared or may be reduced in circumstances including:

- Insufficient actuarial surplus;
- Inadequate distributable profit;
- Accumulated losses or negative reserves;
- Significant financial obligations;
- Regulatory restrictions;
- Requirement to retain earnings for strengthening the financial position of the Company.

In case dividend is not recommended, the Board shall disclose appropriate justification in the Annual Report.

DIVIDEND DECLARATION PROCESS

The dividend recommendation process involves:

- Completion of annual financial statements and actuarial valuation;
- Review of financial position and surplus availability by the Board;
- Consideration of regulatory compliance requirements;
- Recommendation of dividend by the Board of Directors;
- Approval by shareholders at the Annual General Meeting (where applicable);
- Distribution of dividend in accordance with regulatory requirements.

TRANSFER OF UNCLAIMED AND UNDISTRIBUTED DIVIDENDS TO CMSF

In compliance with the directives of Bangladesh Securities and Exchange Commission relating to the Capital Market Stabilization Fund (CMSF), Meghna Life Insurance PLC transfers unclaimed, undistributed, and unsettled dividends (cash and stock) remaining unpaid for three years or more to CMSF.

The transfer of such amounts is carried out as part of the Company's continuous regulatory compliance process.



Date	Description	Amount
01-09-2021	Unclaimed Dividends (2005–2016)	Tk. 83,55,037.00
01-09-2021	Interest up to 31.12.2017	Tk. 16,02,864.00
01-09-2021	Unsettled IPO Subscription Money (2005)	Tk. 2,03,539.00
09-02-2022	Stock Dividend Fraction (2014)	Tk. 55.10
08-02-2022	Stock Dividend (2013, 2014, 2015)	17 Shares
27-03-2022	Cash Dividend up to 31.12.2018	Tk. 4,66,462.70
05-06-2023	Cash Dividend up to 31.12.2019	Tk. 5,68,086.80
14-01-2024	Cash Dividend up to 31.12.2020	Tk. 4,57,078.30
20-04-2025	Cash Dividend up to 31.12.2021	Tk. 4,49,015.30
26-04-2025	Cash Dividend up to 31.12.2021	Tk. 4,46,883.40

DISCLOSURE

The Dividend Distribution Policy of Meghna Life Insurance PLC is disclosed on the Company's official website and forms part of the Annual Report disclosure framework.

The Company remains committed to maintaining transparency, regulatory compliance, and a balanced approach between shareholder return and sustainable financial growth.

DIVIDEND HISTORY DISCLOSURE

In accordance with regulatory disclosure requirements, Meghna Life Insurance PLC provides information regarding dividend payments of previous years in its Annual Report to ensure transparency and facilitate informed decision-making by shareholders.

REVIEW AND AMENDMENT OF POLICY

The Board of Directors may review, modify, or amend the Dividend Distribution Policy whenever deemed necessary considering:

- Changes in regulatory requirements;
- Changes in business circumstances;
- Financial position of the Company;
- Long-term strategic objectives.

Any amendment to the Policy shall be disclosed through the Company's official website and Annual Report along with reasons for such modification.

BOARD OF DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Bismillahir Rahmanir Rahim
Dear Shareholders,
Assalamu Alaikum

On behalf of the Board of Directors of Meghna Life Insurance PLC, I have the honour to present the Directors' Report together with the Audited Financial Statements, Auditors' Report, and other relevant disclosures for the year ended 31 December 2025 before the valued shareholders of the Company.

The Board acknowledges with gratitude the continued confidence, trust, and support extended by our valued policyholders, shareholders, employees, regulators, business partners, and other stakeholders. During the year under review, Meghna Life Insurance PLC continued its efforts to strengthen its operational foundation, enhance corporate governance practices, improve business efficiency, and create sustainable value for shareholders while fulfilling its obligations towards policyholders.

The year 2025 remained challenging for both the global and domestic economy due to inflationary pressure, investment market volatility, geopolitical uncertainties, changing consumer behaviour, and overall economic instability. Despite these challenges, the Company remained focused on strengthening its core insurance operations, improving customer service, enhancing operational efficiency, maintaining prudent financial management, and implementing strategic initiatives for sustainable growth.

The Board continued to provide strategic direction and effective oversight to the management while ensuring compliance with applicable laws, regulations, and corporate governance requirements issued by the Bangladesh Securities and Exchange Commission (BSEC), Insurance Development and Regulatory Authority (IDRA), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Registrar of Joint Stock Companies and Firms (RJSC), and other regulatory authorities.

COMPLIANCE STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors confirms that Meghna Life Insurance PLC has complied with all applicable provisions of relevant

laws, rules, regulations, notifications, and directives, including:

- The Companies Act, 1994;
- The Insurance Act, 2010;
- Insurance Rules and regulations applicable to life insurance companies;
- Securities and Exchange Commission Act, 1993;
- Listing Regulations of Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC;
- Corporate Governance Code issued by Bangladesh Securities and Exchange Commission; and
- Other applicable circulars, notifications, and directives issued by regulatory authorities.

The Board confirms that proper books of accounts have been maintained, appropriate accounting policies have been consistently applied, and reasonable and prudent judgments and estimates have been made in preparing the financial statements. The Directors further confirm that the annual financial statements present a true and fair view of the Company's financial position, operational results, cash flows, and changes in equity for the year ended 31 December 2025.

GLOBAL ECONOMIC ENVIRONMENT 2025

The global economy during 2025 continued its transition from the severe disruptions caused by the COVID-19 pandemic, geopolitical conflicts, commodity price volatility, and tightening monetary policies. Although global inflation showed signs of moderation compared with previous years, economic recovery remained uneven across different regions.

Major economies continued to face challenges arising from geopolitical tensions, slow global trade growth, high-interest rate environments, exchange rate volatility, energy market uncertainty, and changing investment patterns. Developing economies, including emerging markets, experienced continued pressure from foreign exchange constraints, higher financing costs, and reduced investment flows.

The global financial services sector continued to experience significant transformation driven by digitalization, data analytics, artificial intelligence, customer-centric service models, enhanced risk management practices, regulatory compliance requirements, and sustainable business operations.



The global insurance industry also continued to undergo structural changes due to technology adoption, changing customer expectations, increasing importance of data-driven decision-making, and evolving risk patterns.

BANGLADESH ECONOMIC OVERVIEW

The Bangladesh economy experienced a challenging operating environment during 2025. The country continued its efforts to maintain macroeconomic stability while facing several domestic and global economic pressures.

The major economic challenges included inflationary pressure affecting consumer purchasing capacity, foreign exchange market volatility, increased cost of imports, investment market uncertainty, financial sector liquidity pressure, and slower global economic growth.

Despite these challenges, Bangladesh continued to maintain significant long-term growth potential supported by a large domestic consumer market, young workforce, expanding digital infrastructure, increasing private sector participation, export-oriented industries, and government initiatives towards economic transformation.

The financial sector continued to play an important role in supporting economic activities. Banks, insurance companies, and other financial institutions remained focused on strengthening governance, improving operational efficiency, enhancing risk management systems, and adopting technology-based solutions.

BANGLADESH INSURANCE INDUSTRY OVERVIEW

The insurance industry of Bangladesh continued to play an important role in providing financial protection, mobilizing long-term savings, and supporting economic development. However, the sector faced several structural and operational challenges during 2025.

Bangladesh continues to have significant potential for life insurance growth considering its large population and increasing demand for financial protection. However, insurance penetration remains comparatively low compared with many developing economies.

A major challenge for the industry remains public perception regarding insurance services, particularly concerns relating to claim settlement efficiency, transparency, and service

quality. Building public confidence, increasing awareness, and ensuring ethical business practices remain essential for sustainable industry development.

During 2025, customer expectations continued to change rapidly. Policyholders increasingly demanded faster services, digital communication channels, transparent claim settlement procedures, convenient premium payment facilities, and customized insurance solutions.

Insurance companies continued investing in digital platforms, mobile applications, customer relationship management systems, automated operational processes, and data analytics capabilities to improve service delivery and operational efficiency.

The sector also continued to operate under increased regulatory attention with greater emphasis on corporate governance, solvency requirements, actuarial valuation, risk management, financial reporting quality, and transparency.

Meghna Life Insurance PLC remained committed to contributing towards the development of the insurance sector by improving operational efficiency, strengthening governance practices, maintaining regulatory compliance, and enhancing customer-focused services.

OVERVIEW OF MEGHNA LIFE INSURANCE PLC

Meghna Life Insurance PLC, one of the established life insurance companies in Bangladesh, continued its journey towards sustainable growth through disciplined management, professional governance, and customer-oriented insurance solutions.

During 2025, the Company focused on strengthening its operational capabilities through improvement of business development activities, enhancement of management supervision, strengthening branch and zone-level coordination, improving employee productivity, expanding technology-enabled services, and enhancing corporate governance practices.

The Company continued operating through its established branch network and distribution channels while emphasizing stronger coordination among Head Office departments, regional offices, zones, branch offices, and business development teams.

The Board believes that effective coordination between strategic leadership and field-level operations is essential for achieving sustainable business growth and improving policyholder services.

STRATEGIC FOCUS DURING 2025

During the year under review, the Board and Management emphasized several strategic priorities to strengthen the Company's long-term position. The Company focused on improving first-year premium business, renewal premium retention, customer relationship management, and productivity of business teams. Greater emphasis was placed on quality business acquisition, sustainable growth, professional recruitment of sales personnel, and strengthening field-level supervision. To improve accountability and operational discipline, the Company enhanced coordination among Directors, Senior Management, Zonal In-charges, and Branch Managers. Regular monitoring mechanisms were strengthened to ensure effective implementation of business strategies. The Company continued its transformation towards becoming a more efficient, technology-driven, and customer-focused insurance organization by improving operational processes, adopting technology solutions, strengthening internal coordination, and enhancing management information systems.

BUSINESS PERFORMANCE OF MEGHNA LIFE INSURANCE PLC DURING 2025

During 2025, Meghna Life Insurance PLC continued its efforts to strengthen business operations despite a challenging economic environment, increased competition, investment market volatility, and changing customer behaviour.

The Company remained focused on improving the quality of business, strengthening renewal performance, enhancing customer service, and developing a sustainable growth model. The Board recognizes that successful life insurance operations require long-term commitment, strong customer relationships, disciplined underwriting, efficient claims management, and effective distribution channels.

Accordingly, the Company undertook various strategic initiatives to improve operational efficiency, enhance business sustainability, and strengthen its competitive

position.

PREMIUM INCOME PERFORMANCE

During 2025, the Company continued generating premium income from both new business and renewal business. However, the insurance sector experienced significant challenges due to reduced consumer purchasing capacity caused by inflationary pressure, lower investment confidence, economic uncertainty, changing customer priorities, and increased competition among insurance companies. The Company maintained its strategic focus on sustainable business growth rather than short-term volume expansion. Greater emphasis was placed on sustainable first-year premium growth, renewal premium retention, quality recruitment of sales personnel, effective monitoring of business performance, and strengthening customer relationship management.

The Company recorded Gross Premium Income of Tk. 2,826.64 million during 2025 compared with Tk. 3,829.51 million in 2023 and Tk. 3361.09 million in 2024. The decline in premium income reflects the challenging business environment, economic uncertainty, reduced purchasing capacity, and overall pressure on the insurance sector.

The composition of premium income during 2025 remained diversified among different business segments including Ordinary Life, Ekok Bima, Loko Bima (Micro), Islami Bima (Takaful), and Group Insurance.

The Board and Management have undertaken strategic measures to improve future premium growth through enhanced field supervision, better product positioning, stronger distribution management, improved customer engagement, and increased focus on business quality.

RENEWAL BUSINESS MANAGEMENT

Renewal premium represents a significant indicator of stability and sustainability in the life insurance business. During 2025, the Company continued its efforts to improve renewal premium collection through regular monitoring, customer communication initiatives, branch-level follow-up mechanisms, and stronger coordination between business teams and customer service departments. The Company recognizes that retaining existing policyholders is equally important as acquiring new customers. Therefore, renewal retention remained one of the key strategic priorities of the Company. Continuous efforts were undertaken to improve policyholder communication,



ensure timely premium collection, and strengthen long-term relationships with customers.

LIFE FUND

The Life Fund represents one of the most important financial indicators of a life insurance company as it reflects the accumulated resources available to meet future policyholder obligations and support long-term business sustainability. Over the years, Meghna Life Insurance PLC has maintained a strong Life Fund position through prudent financial management, disciplined underwriting practices, and effective investment management. During 2025, the Company continued to focus on strengthening its financial foundation despite challenging economic conditions, pressure on premium growth, investment market volatility, and changing business dynamics. The gross accretion to the Life Fund during 2025 was Tk. 1,675.09 crore compared with Tk. 1,791.95 crore in the previous year, representing a decrease of 6.52%. The reduction was primarily attributable to the challenging operating environment, competitive pressure within the insurance sector, and broader macroeconomic conditions. Despite the temporary contraction, the Life Fund remained strong and continued to provide a solid financial foundation for meeting future policyholder liabilities and supporting the Company's strategic objectives.

The Board remains committed to maintaining adequate financial strength through prudent business management, effective risk control, and sustainable growth initiatives.

ACTUARIAL VALUATION

In accordance with the requirements of the Insurance Act, 2010, applicable regulations, and established actuarial practices, the Company undertakes actuarial valuation of its assets and liabilities to assess policy liabilities, actuarial surplus, and financial strength.

During 2025, the Company continued to strengthen its actuarial management framework by reviewing actuarial arrangements and taking necessary measures to ensure compliance with regulatory requirements.

The Board recognizes that actuarial discipline plays a critical role in maintaining the long-term sustainability of a life insurance company by ensuring accurate measurement of policy liabilities, appropriate determination of surplus, and sound financial planning. The Company continued its efforts

to enhance the quality, independence, and effectiveness of actuarial assessment processes.

INVESTMENT PORTFOLIO

Investment management remains a critical component of life insurance operations as investment income contributes significantly towards fulfilling policyholder obligations and ensuring sustainable financial performance. During 2025, the Company operated in a challenging investment environment characterized by capital market volatility, changes in interest rates, economic uncertainty, and reduced investor confidence. The Company continued to follow a prudent investment policy considering safety of investments, regulatory compliance, liquidity requirements, and long-term return potential. The investment portfolio of the Company remained diversified among different investment instruments including fixed deposits with banks, investments other than fixed deposits, and short-term deposit accounts.

As at 31 December 2025, investments other than fixed deposits stood at Tk. 655.92 crore compared with Tk. 650.02 crore in the previous year, representing a moderate increase. Fixed deposits with banks increased from Tk. 476.24 crore to Tk. 575.57 crore, reflecting the Company's strategy of maintaining liquidity and optimizing risk-adjusted returns.

In addition, balances maintained in short-term deposit accounts with various banks were utilized for maintaining liquidity and were considered for future allocation into suitable long-term investment opportunities.

The Board and Investment Management team continued monitoring investment performance, market conditions, and risk exposure to ensure compliance with regulatory requirements and protection of policyholders' interests.

CLAIMS MANAGEMENT AND CUSTOMER SERVICE

Meghna Life Insurance PLC continued to maintain its commitment towards timely, transparent, and efficient settlement of legitimate insurance claims. The Board considers claim settlement as one of the most important indicators of service quality and public confidence in the life insurance industry. During 2025, the Company continued strengthening its claims processing procedures, improving coordination among underwriting, claims, operations, and customer service departments, and ensuring compliance

with regulatory requirements.

The Company placed special emphasis on improving turnaround time, enhancing communication with policyholders, and ensuring that genuine claims were processed efficiently. During 2023, the Company settled claims amounting to Tk. 446.41 crore compared with Tk. 420.77 crore in the previous year, demonstrating its strong commitment towards customer-focused operations.

During 2025, the Company continued its efforts to improve claim settlement efficiency through strengthened internal coordination, technology support, and decentralized service mechanisms.

The Company operated 10 Composite Service Centers (CSCs) located in strategic regions to facilitate faster customer service and improve accessibility for policyholders.

The Board believes that efficient and transparent claim settlement is essential for increasing public confidence and supporting sustainable growth of the insurance sector.

SERVICES TO POLICYHOLDERS

The reputation and success of Meghna Life Insurance PLC are built upon its commitment to providing efficient, reliable, and customer-focused services to policyholders. During the year under review, the Company continued improving service delivery mechanisms through enhanced coordination between Servicing, Policy Administration, Information Technology, Claims, and Operations Departments.

The Company continued utilizing Electronic Fund Transfer (EFT) facilities through banking partners to facilitate faster and more secure claim payments.

The Servicing Department continued working towards improving policyholder communication, resolving service-related issues, and ensuring better support to customers and field-level marketing personnel.

The Company recognizes that policyholder satisfaction is the foundation of long-term success in the life insurance business and remains committed to continuously improving customer experience.

INTERNAL CONTROL SYSTEM

Meghna Life Insurance PLC recognizes that an effective internal control framework is essential for protecting the interests of

policyholders, shareholders, employees, and other stakeholders.

The Company has established a comprehensive internal control and governance framework covering financial reporting, operational activities, regulatory compliance, risk management, and asset protection.

The Internal Audit Department continued to perform regular reviews of financial and operational activities to ensure accuracy, transparency, compliance with applicable laws and regulations, and effectiveness of internal control mechanisms.

The Board and Management remain committed to maintaining a strong control environment through continuous monitoring, corrective actions, and improvement of internal processes.

The Company's internal control framework supports responsible decision-making, operational efficiency, and long-term sustainability.

BRANCH NETWORK AND CUSTOMER SERVICES

Meghna Life Insurance PLC continued providing services to policyholders through its extensive branch network covering both urban and rural areas of Bangladesh. The Company recognizes that an efficient branch network is essential for ensuring accessibility of insurance services, maintaining customer relationships, and supporting business growth. During the year, the Company continued strengthening coordination between Head Office, Regional Offices, Zonal Offices, and Branch Offices.

As part of its digital transformation initiatives, the Company continued computerization of outstation offices. Many offices have already been brought under online data transfer systems, enabling faster communication, improved monitoring, and better management information flow. The Board believes that integration of technology with branch operations will further improve service quality, operational efficiency, and customer satisfaction.

INFORMATION TECHNOLOGY INFRASTRUCTURE

Information Technology has become an essential component of modern insurance operations. Meghna Life Insurance PLC continued strengthening its IT infrastructure to support business growth, operational efficiency, and



improved customer services. The Company has a dedicated Information Technology Department consisting of skilled professionals under the leadership of senior management, responsible for automation initiatives, system development, data management, and technology-based solutions. During 2025, the Company continued focusing on strengthening:

- Information technology infrastructure;
- Digital communication systems;
- Automated operational processes;
- Data management capability;
- Management reporting systems;
- Customer service solutions.

Earlier technology initiatives undertaken by the Company include:

- Full computerization of 331 branch offices under four product-based divisions;
- Wireless VPN internet connectivity in automated branches for real-time data transfer;
- Establishment of 10 Composite Service Centers with fiber optic connectivity;
- Daily off-site data backup and disaster recovery arrangements;
- Use of in-house and customized software solutions according to operational requirements.

These initiatives have improved operational resilience, data accessibility, reporting accuracy, and decision-making capability. The Company recognizes that digital transformation is essential for remaining competitive in the evolving insurance environment and will continue investing in technology-based solutions.

MOBILE SMS SERVICES

To improve transparency and provide convenient access to information, Meghna Life Insurance PLC continues providing mobile SMS services for policyholders and field-level personnel. Through this service, policyholders can receive important policy-related information, while field employees can monitor business performance, premium collection status, and business targets.

The Company believes that digital communication platforms play an important role in improving customer engagement, transparency, and service efficiency.

DEPARTMENTAL PERFORMANCE AND

OPERATIONAL INTEGRATION

During 2025, the Company emphasized stronger coordination among different departments to improve organizational efficiency and ensure effective execution of strategic decisions. The Company focused on developing an integrated working approach among:

- Marketing and Business Development Department;
- Policy Administration Department;
- Claims Department;
- Underwriting Department;
- Accounts and Finance Department;
- Investment Department;
- Human Resources Department;
- Information Technology Department;
- Compliance and Legal Department; and
- Corporate Secretariat.

The objective was to ensure that all departments work collectively towards achieving organizational goals, improving customer service, strengthening operational discipline, and supporting sustainable business growth. The Board believes that effective cross-functional coordination is essential for achieving better productivity and maintaining competitive advantage.

BUSINESS DEVELOPMENT AND MARKETING ACTIVITIES

During 2025, Meghna Life Insurance PLC continued its efforts to strengthen business development activities and improve the productivity of its distribution channels despite challenging market conditions.

The Company recognizes that an effective and professional marketing force is the foundation of sustainable growth in the life insurance industry. Accordingly, the Company focused on improving business team productivity, strengthening branch-level monitoring, enhancing communication between Head Office and field offices, improving sales performance evaluation, and encouraging professional development of sales personnel.

Greater emphasis was placed on ethical selling practices, quality business acquisition, customer-focused service, and long-term relationship management with policyholders. The Company continued monitoring business performance through regular reviews and strengthened supervision

mechanisms to ensure better coordination between management and field-level operations. The Board believes that improving the quality of business, strengthening customer relationships, and developing skilled business teams are essential for achieving sustainable growth in the future.

BRANCH AND ZONE MANAGEMENT INITIATIVES

Recognizing the importance of effective field-level execution, the Company continued strengthening coordination with branches and zones during 2025.

Special emphasis was given to:

- Regular communication with Zonal In-charges;
- Business performance monitoring;
- Business planning and target review;
- Identification of operational challenges;
- Development of appropriate solutions.

The Board and Senior Management maintained active communication with Zonal In-charges and Branch Managers to provide strategic guidance, improve accountability, and strengthen operational discipline. The Company believes that effective coordination between Head Office and field operations is essential for improving productivity and achieving business objectives.

BRANCH CONFERENCE AND ZONAL IN-CHARGE CONFERENCE

During 2025, the Company organized business conferences and coordination meetings involving Branch Managers, Zonal In-charges, business development personnel, and senior management representatives.

The objectives of these conferences were to:

- Communicate business strategies;
- Review operational and business performance;
- Discuss challenges faced by field teams;
- Provide leadership guidance;
- Motivate employees and marketing personnel;
- Develop future business plans.

Direct interaction between Directors, Management, and field-level officials contributed towards improving

communication, strengthening accountability, and aligning field operations with organizational objectives. Such conferences also provided opportunities to share experiences, identify improvement areas, and develop effective strategies for future business growth.

MANAGEMENT COMMITTEE MEETINGS

The Management Committee continued to play an important role in reviewing operational matters and ensuring effective implementation of Board-approved strategies. During 2025, the Management Committee regularly reviewed important issues relating to:

- Business performance;
- Operational challenges;
- Regulatory compliance matters;
- Customer service issues;
- Human resource requirements;
- Technology initiatives;
- Departmental coordination.

The Committee ensured timely decision-making and effective coordination among different departments. Through continuous monitoring and review, the Management Committee supported the Company in improving operational efficiency and achieving strategic objectives.

HUMAN RESOURCE MANAGEMENT

Human resources remain one of the most valuable assets of Meghna Life Insurance PLC. The Company recognizes that a skilled, motivated, and professional workforce is essential for achieving sustainable growth. During 2025, the Company continued focusing on improving employee efficiency, developing professional skills, strengthening performance evaluation systems, enhancing organizational discipline, and encouraging teamwork and accountability. The Company continued providing competitive remuneration and employee benefits in accordance with applicable policies. The benefit structure includes:

- Festival and incentive bonuses;
- Gratuity facilities;
- Contributory Provident Fund;
- Earned leave, sick leave, and maternity leave;
- Group insurance facilities;



- Housing, motorcycle, and car loan facilities where applicable.

The Company continued its efforts to recruit skilled professionals and retain capable employees through appropriate career development opportunities and a supportive working environment.

TRAINING AND DEVELOPMENT

Meghna Life Insurance PLC considers employee development as an important investment for strengthening organizational capability. During 2025, training and development initiatives were encouraged to improve:

- Technical knowledge;
- Insurance operational skills;
- Customer service capability;
- Leadership qualities;
- Sales and marketing expertise;
- Compliance awareness;
- Operational efficiency.

The Company provided training opportunities covering areas such as sales techniques, underwriting practices, claims management, reinsurance, Takaful operations, customer relationship management, and regulatory compliance. The Company continued its commitment towards employee capacity development during 2025. The Board believes that continuous learning and professional development are essential for building a competent workforce capable of responding to changing business requirements.

UNDERWRITING AND RISK MANAGEMENT

The Company continued strengthening its underwriting practices during 2025 to ensure balanced portfolio management and long-term financial sustainability. The underwriting function remained focused on:

- Proper risk assessment;
- Compliance with underwriting guidelines;
- Improved documentation procedures;
- Better monitoring of policy quality;
- Maintaining a balanced insurance portfolio.

The Board emphasized the importance of disciplined

underwriting practices in reducing future risk exposure and protecting the interests of policyholders and shareholders.

The Company continued reviewing underwriting procedures to ensure alignment with regulatory requirements and industry best practices.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board recognizes that effective risk management is essential for the sustainability of a life insurance company. During 2025, the Company continued strengthening its risk management framework covering:

- Insurance risk;
- Operational risk;
- Financial risk;
- Investment risk;
- Compliance risk;
- Information technology risk.

The internal control mechanisms were periodically reviewed to ensure:

- Proper authorization procedures;
- Accurate financial reporting;
- Protection of Company assets;
- Regulatory compliance;
- Operational efficiency.

The Company continued improving risk monitoring processes and maintaining appropriate controls to minimize potential threats and safeguard stakeholder interests.

The Board remains committed to establishing a strong risk management culture throughout the organization.

TECHNOLOGY AND DIGITAL TRANSFORMATION

Technology transformation remained one of the key strategic priorities of Meghna Life Insurance PLC during 2025.

The Company continued its journey towards technology-driven operations by strengthening:

- Information technology infrastructure;
- Digital communication systems;
- Automated processes;

- Data management capability;
- Management information systems;
- Customer service platforms.

Technology initiatives were aimed at improving:

- Operational efficiency;
- Data accuracy;
- Management reporting;
- Customer convenience;
- Strategic decision-making capability.

The Company recognizes that digital transformation is no longer optional but essential for improving competitiveness, increasing efficiency, and meeting evolving customer expectations. The Board and Management remain committed to further expanding technology-enabled services in the coming years.

RESEARCH INITIATIVE ON BUSINESS ANALYTICS

During 2025, the Company initiated research activities focusing on Business Analytics to support data-driven decision-making and improve strategic planning capabilities. The objective of this initiative is to develop a better understanding of:

- Business performance trends;
- Customer behaviour;
- Premium growth patterns;
- Renewal performance;
- Productivity measurement;
- Operational efficiency.

The Company believes that business analytics will play an increasingly important role in improving business planning, risk assessment, customer management, and operational decision-making.

The use of analytical tools will enable the Company to identify business opportunities, monitor performance more effectively, and achieve sustainable competitive advantage.

CORPORATE GOVERNANCE FRAMEWORK

Meghna Life Insurance PLC recognizes that sound corporate governance is the foundation of sustainable growth,

stakeholder confidence, transparency, and long-term value creation. The Board of Directors remains committed to maintaining the highest standards of integrity, accountability, transparency, and ethical business practices throughout all areas of Company operations. During 2025, the Company continued complying with corporate governance requirements issued by:

- Bangladesh Securities and Exchange Commission (BSEC);
- Insurance Development and Regulatory Authority (IDRA);
- Dhaka Stock Exchange PLC (DSE);
- Chittagong Stock Exchange PLC (CSE);
- Other applicable regulatory authorities.

The Company maintained appropriate governance structures comprising:

- Board of Directors;
- Board Committees;
- Management Committees;
- Internal Control Framework;
- Risk Management System;
- Compliance Monitoring Mechanism.

The Board believes that effective governance practices strengthen operational discipline, improve decision-making quality, enhance regulatory compliance, and protect the interests of shareholders and policyholders.

CORPORATE GOVERNANCE COMPLIANCE REPORT

The company has adhered to all Corporate Governance requirements set by the Bangladesh Securities and Exchange Commission, with a checklist of its compliance shown in Annexure-C & Annexure-D featured in this annual report.

ROLE OF THE BOARD OF DIRECTORS

The Board of Directors of Meghna Life Insurance PLC continued to provide strategic leadership, policy guidance, and effective oversight during 2025. The Board remained responsible for ensuring sustainable growth, maintaining sound corporate governance practices, protecting shareholders' and policyholders' interests, and ensuring compliance with applicable laws, regulations, and regulatory directives.

During the year, the Board regularly reviewed the



Company's financial performance, business development activities, operational efficiency, investment decisions, risk management practices, regulatory compliance matters, and implementation of strategic initiatives. The Board maintained active engagement with the Management to ensure proper execution of approved strategies and policies. The Directors also emphasized strengthening internal control systems, improving transparency, enhancing operational discipline, and maintaining ethical standards throughout the organization. The Board believes that effective governance, responsible leadership, and continuous monitoring are essential for achieving long-term sustainability and creating value for all stakeholders.

MEETINGS OF THE BOARD OF DIRECTORS

During the year 2025, the Board of Directors held eight (8) meetings to review and discuss important matters relating to the Company's business operations, financial performance, annual budget, business plans, regulatory compliance, corporate governance matters, investment decisions, risk management, and operational improvement initiatives. All Directors attended the Board meetings held during the year in accordance with applicable laws and regulatory requirements. The attendance details of Directors have been disclosed separately in the Corporate Governance section of the Annual Report. The Board meetings provided an effective platform for reviewing strategic matters, evaluating management performance, and ensuring timely decisions for the benefit of shareholders and policyholders.

BOARD COMMITTEES

To ensure effective governance, transparency, and focused supervision, the Board has constituted various committees in accordance with regulatory requirements and recognized corporate governance practices. These committees assist the Board by reviewing specific areas of operations and providing recommendations for informed decision-making. During 2025, the following committees performed their assigned responsibilities:

- Audit Committee;
- Nomination and Remuneration Committee;
- Risk Management Committee;
- Investment Committee; and
- Other functional committees constituted by the Board.

The committees contributed significantly towards strengthening internal oversight, improving decision-making processes, enhancing risk management practices, and ensuring compliance with applicable regulatory requirements.

AUDIT COMMITTEE

The Audit Committee of Meghna Life Insurance PLC continued to perform its responsibilities in accordance with the requirements of the BSEC Corporate Governance Code and other applicable regulations. During 2025, the Audit Committee held four (4) meetings. The Committee reviewed the quarterly and annual financial statements, monitored the reliability and accuracy of financial reporting, examined significant accounting judgments and estimates, and ensured compliance with applicable accounting standards.

The Committee also reviewed the activities of the Internal Audit Department, audit observations, management responses, corrective actions, and the effectiveness of the internal control system.

In relation to external audit matters, the Committee reviewed audit plans, audit findings, observations of statutory auditors, and management responses. The Committee also monitored compliance with regulatory requirements issued by BSEC, IDRA, and other statutory authorities.

The Audit Committee provided necessary recommendations to the Board for strengthening financial governance, improving internal control systems, and enhancing transparency in financial reporting.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee continued its activities in accordance with the requirements of the BSEC Corporate Governance Code. During 2025, the NRC held three (3) meetings and reviewed matters relating to Board composition, succession planning, appointment and reappointment of Directors, senior management development, human resource policies, performance evaluation mechanisms, and remuneration policies. The Committee emphasized maintaining a competent, professional, and performance-oriented leadership structure to support the long-term objectives of the Company.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee continued to support the Board in strengthening the Company's risk management framework. The Committee reviewed various risk areas including insurance risk, investment risk, operational risk, financial risk, compliance risk, and information technology risk.

Through regular monitoring and evaluation, the Committee assisted the Board in ensuring that appropriate risk identification, assessment, mitigation, and monitoring mechanisms were maintained throughout the organization. The Committee emphasized the importance of maintaining adequate controls and adopting proactive risk management practices to protect policyholders, shareholders, and other stakeholders.

INVESTMENT COMMITTEE

The Investment Committee continued monitoring the Company's investment activities in accordance with regulatory requirements and the approved investment policy. The Committee reviewed investment proposals, portfolio performance, market conditions, liquidity requirements, and risk exposure. Considering the volatility of the capital market and changing economic conditions during 2025, the Committee emphasized maintaining a prudent investment approach focusing on security, liquidity, regulatory compliance, and sustainable returns. The Committee continued providing recommendations to ensure that investment decisions remained aligned with the long-term interests of policyholders and shareholders.

POLICYHOLDERS PROTECTION & COMPLIANCE COMMITTEE

There was one meeting held during the 2025 and the report of the committee is given in the subsequent chapters.

OTHER BOARD COMMITTEES

Apart from the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Investment Committee, other functional committees of the Board continued performing their respective responsibilities during 2025. Each committee contributed towards improving operational monitoring, strengthening governance practices, enhancing coordination, and supporting effective decision-making within their assigned

areas.

MANAGEMENT COMMITTEE

The Management Committee remained actively involved in reviewing operational matters and implementing strategic decisions approved by the Board.

During 2025, the Committee regularly reviewed business performance, departmental activities, operational challenges, customer service matters, regulatory requirements, technology initiatives, and human resource issues. The Committee ensured effective coordination among different departments and supported timely execution of management decisions. Through continuous monitoring and review, the Management Committee contributed towards improving operational efficiency and achieving organizational objectives.

CORPORATE GOVERNANCE AUDIT

During 2025, Meghna Life Insurance PLC continued strengthening its corporate governance framework and maintaining compliance with applicable regulatory requirements. The Company conducted corporate governance assessment and review in accordance with regulatory requirements. The review covered compliance with the BSEC Corporate Governance Code, Board structure and responsibilities, functioning of Board Committees, disclosure requirements, regulatory compliance, and internal control environment. The observations and recommendations arising from the governance review were considered for further improvement of governance practices. The Board believes that continuous improvement in corporate governance standards enhances investor confidence, strengthens institutional credibility, and supports sustainable business growth.

APPOINTMENT AND CHANGE OF ACTUARY

Actuarial valuation is an essential element of life insurance operations as it determines policy liabilities, actuarial surplus, and the financial strength of the Company. During 2025, the Company undertook initiatives to strengthen actuarial management by reviewing its actuarial arrangements and taking necessary steps regarding actuarial appointment in compliance with applicable regulatory requirements. The objective of strengthening actuarial management



was to enhance actuarial assessment quality, ensure independent professional evaluation, improve policy liability measurement, strengthen compliance with the Insurance Act, and support effective financial planning. The Board recognizes that sound actuarial practices are fundamental for maintaining the long-term sustainability and financial stability of a life insurance company.

COMPLIANCE AND REGULATORY AFFAIRS

Meghna Life Insurance PLC continued maintaining regular communication and compliance with regulatory authorities including Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Insurance Development and Regulatory Authority (IDRA), Registrar of Joint Stock Companies and Firms (RJSC), National Board of Revenue (NBR), and other relevant authorities. The Company regularly submitted required reports, financial statements, disclosures, returns, and other regulatory information within prescribed timelines. The Board considers regulatory compliance as an integral part of responsible corporate management and remains committed to maintaining the highest standards of transparency, accountability, and regulatory discipline.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors confirms that the financial statements of Meghna Life Insurance PLC have been prepared in accordance with applicable accounting standards, regulatory requirements, and relevant provisions of law. The Board further confirms that appropriate accounting policies have been consistently applied, reasonable and prudent judgments and estimates have been made, and proper books of accounts have been maintained as required under applicable laws.

The Board confirms that the Company has complied with applicable laws, rules, regulations, corporate governance requirements, and has taken appropriate measures to safeguard the interests of shareholders and policyholders. The Directors also confirm that the Company has adequate internal control systems, which have been reviewed periodically to ensure effectiveness and reliability.

BOOKS OF ACCOUNTS

The Board confirms that proper books of accounts and relevant accounting records have been maintained throughout the year in accordance with the provisions of the Companies Act, 1994, the Insurance Act, 2010, applicable regulations of the Insurance Development and Regulatory Authority (IDRA), the Bangladesh Securities and Exchange Commission (BSEC), and other relevant statutory requirements. The accounting records have been maintained on a consistent basis and provide an accurate and reliable record of the Company's financial transactions and financial position.

APPLICATION OF BAS, IFRS, IAS AND BFRS

The financial statements of Meghna Life Insurance PLC for the year ended 31 December 2025 have been prepared in accordance with the applicable Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BAS), International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), the Companies Act, 1994, the Insurance Act, 2010, and other applicable laws and regulatory requirements. Where any departure from the applicable standards has been considered necessary, the nature, reasons, and financial impact of such departure have been appropriately disclosed in the notes to the financial statements.

SYSTEM OF INTERNAL CONTROL

The Company has established a comprehensive internal control framework designed to safeguard assets, ensure the accuracy and reliability of financial reporting, promote operational efficiency, and maintain compliance with applicable laws and regulations. The internal control framework covers all key business functions, including underwriting, claims management, investment operations, financial reporting, information technology, and regulatory compliance.

The Internal Audit Department performs regular independent reviews of financial and operational activities and reports its findings to the Audit Committee and the Board. Management continuously monitors the effectiveness of internal controls and implements corrective actions whenever necessary. The Board is satisfied that the Company's internal control system is adequate and effective in supporting sound corporate governance and protecting the interests of all stakeholders.

GOING CONCERN

After reviewing the Company's financial position, liquidity, projected cash flows, business plans, solvency position, investment portfolio, and the prevailing economic environment, the Board is satisfied that Meghna Life Insurance PLC has adequate resources to continue its operations for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis, which the Board considers appropriate.

SIGNIFICANT DEVIATIONS FROM LAST YEAR'S OPERATING RESULTS

The year 2025 was characterized by challenging macroeconomic conditions, including inflationary pressure, volatility in the financial and capital markets, increased competition within the insurance sector, and changing customer behaviour. These factors influenced certain aspects of the Company's business performance during the year. Nevertheless, there were no material or unusual deviations in the Company's operating results that would adversely affect its financial stability or its ability to continue as a going concern. The Board and Management remain committed to implementing appropriate strategic initiatives aimed at strengthening business performance, improving operational efficiency, enhancing customer service, and creating sustainable long-term value for both policyholders

and shareholders.

EXTRAORDINARY GAIN OR LOSS

During the year ended 31 December 2025, the Company earned dividend income from its investment in listed equity securities amounting to Tk. [2025 Dividend Income] compared with Tk. [2024 Dividend Income] in 2024. The decrease in dividend income, if any, was primarily attributable to the continued volatility of the capital market during the year, which affected dividend declarations and overall investment returns. Apart from the above, no extraordinary gain or loss was incurred during the year under review.

RELATED PARTY TRANSACTIONS

The Company enters into related party transactions in the ordinary course of business on an arm's length basis and in compliance with the requirements of the Companies Act, 1994, the Insurance Act, 2010, applicable Bangladesh Accounting Standards (BAS 24 – Related Party Disclosures), and other relevant regulatory provisions. All related party transactions are reviewed and approved by the Board of Directors and appropriately disclosed in the notes to the financial statements.

The details of significant related party transactions during the year are presented below:

Name of Related Party	Relationship	Nature of Transaction	Amount (Tk.)
Meghna Life Securities & Investment Ltd.	Holding Company	Brokerage/Investment-related Services	
Directors, Key Management Personnel and Other Related Parties	As disclosed in the financial statements	Transactions in the ordinary course of business	

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUE / RIGHTS ISSUE

During the year ended 31 December 2025, Meghna Life Insurance PLC did not raise any funds through an Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Issue, or any other form of public capital issuance. Accordingly, there were no proceeds to be utilized during the year.

VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL PERFORMANCE

There was no material or significant variance between the quarterly financial performance and the audited annual

financial performance for the year ended 31 December 2025, other than normal adjustments arising from year-end closing entries, statutory provisions, actuarial valuation, audit adjustments, and compliance with applicable accounting standards.

CONFLICT OF INTEREST

The board of directors vigilantly addresses any potential conflict of interest within the company's operations. Should any transactions involve related parties or situations posing potential conflicts, they are promptly reported to the board. These details are thoroughly disclosed in the company's report, ensuring transparency and ethical conduct in all dealings.



SOLVENCY MARGIN

Adhering to section 43 of the Insurance Act of 2010, Meghna Life Insurance PLC consistently maintains a robust solvency margin. As of 2025, the company's solvency margin exceeded the required level, surplus at 859.5 million. This underscores the company's solid financial foundation and its ability to meet its financial obligations.

ASSETS

Meghna Life possesses a varied investment portfolio, encompassing stocks, bonds, and various financial instruments, alongside tangible assets like property and equipment. Our focus lies in diligently nurturing and expanding these assets to secure enduring success and profitability in the long run. Our adept team specializes in asset management, ensuring prudent risk management, lucrative returns, and fulfillment of financial commitments to our policyholders. As of the conclusion of 2025, the Company's total assets amounted to TK 17,656.68 million/-.

COMPANY'S CORPORATE WEBSITE

Karnaphuli Insurance PLC maintains an official website, www.kiclb.com which serves as a comprehensive platform for stakeholders. The website offers detailed information about the company, including its profile, vision, mission, products, and services. Additionally, stakeholders can access information on the company's management, financial statements, and regulatory disclosures. Shareholders receive soft copies of the annual report via email, while printed versions are available upon request at the company's registered office.

FUTURE OUTLOOK AND STRATEGIC PRIORITIES

The Board of Directors believes that the life insurance sector of Bangladesh possesses significant growth potential considering the country's economic development, increasing awareness regarding financial protection, expansion of the middle-income population, and growing demand for long-term savings and protection products. However, the industry will continue to face several challenges including low insurance penetration, changing customer expectations, technological disruption, increased competition, economic uncertainty, and evolving regulatory requirements. Against this background, Meghna Life Insurance PLC has identified

strategic priorities to strengthen its market position, improve operational efficiency, enhance customer confidence, and achieve sustainable growth.

The Company will continue focusing on quality business acquisition, improvement of first-year premium income, enhancement of renewal premium retention, expansion of customer base, and strengthening of distribution channels. The Board believes that sustainable and profitable business growth is more important than short-term volume expansion.

The Company will continue implementing measures to improve business productivity through stronger field supervision, better product positioning, professional development of marketing personnel, and effective performance monitoring mechanisms.

STRENGTHENING DISTRIBUTION NETWORK

An efficient and professional distribution network is one of the key success factors in the life insurance business. The Company recognizes that the strength of its marketing force, branch network, and field-level operations will play a significant role in achieving future growth.

Accordingly, Meghna Life Insurance PLC will continue strengthening branch operations, improving zone-level performance, developing skilled sales teams, enhancing monitoring mechanisms, and providing greater support to field-level personnel.

The Board and Management will continue maintaining close communication with Zonal In-charges and Branch Managers to improve accountability, operational discipline, and business performance.

The Company will also continue exploring alternative distribution channels and technology-enabled approaches to increase accessibility of insurance services and improve customer convenience.

CUSTOMER-CENTRIC INSURANCE SERVICES

Customer confidence and satisfaction remain the foundation of sustainable success in the insurance industry. The Company will continue improving customer experience through faster service delivery, enhanced communication channels, improved policy administration, efficient claim



settlement procedures, and digital customer support facilities. The Company recognizes that policyholders expect transparent, convenient, and responsive services. Therefore, continuous improvement of service quality will remain one of the key priorities of Meghna Life Insurance PLC.

The Board believes that maintaining strong relationships with policyholders will contribute significantly towards improving insurance awareness, increasing retention, and strengthening the Company's reputation.

TECHNOLOGY TRANSFORMATION AND DIGITALIZATION STRATEGY

Technology transformation remains one of the major strategic priorities of Meghna Life Insurance PLC. During the coming years, the Company intends to further strengthen its digital capabilities through improvement of digital policy servicing, data management systems, automated reporting, management information systems, customer communication platforms, and business intelligence solutions. The Company aims to utilize technology not only for operational efficiency but also for improving strategic decision-making, enhancing customer engagement, and developing more effective business strategies. The Board recognizes that digital transformation is essential for maintaining competitiveness in a rapidly changing insurance environment and will continue supporting technology-driven initiatives.

BUSINESS ANALYTICS AND DATA-DRIVEN DECISION MAKING

The Company has initiated research activities focusing on Business Analytics to develop stronger analytical capabilities and support data-driven decision-making. The objective of this initiative is to utilize available business information for improving performance measurement, sales productivity analysis, customer behaviour analysis, renewal forecasting, business planning, and risk assessment.

The Board believes that effective use of business analytics will enable the Company to identify new opportunities, improve operational efficiency, strengthen risk management practices, and achieve sustainable competitive advantage. The Company intends to gradually enhance its analytical capabilities to support evidence-based strategic decisions.

HUMAN RESOURCE DEVELOPMENT STRATEGY

The Board considers employees as one of the most important driving forces behind organizational success. The Company will continue focusing on talent development, professional training, leadership development, performance-based evaluation, employee engagement, and creation of a culture based on professionalism, accountability, innovation, and continuous improvement. Special emphasis will be given to developing competent professionals in insurance operations, marketing, customer service, information technology, compliance, and risk management. The Company believes that a skilled and motivated workforce is essential for delivering quality services, improving operational efficiency, and achieving sustainable business growth.

STRENGTHENING ORGANIZATIONAL INTEGRATION

During 2025, the Company emphasized stronger integration among different functional areas to improve organizational effectiveness. The Board believes that effective coordination among Business Development, Operations, Finance, Investment, Information Technology, Human Resources, Compliance, Legal Affairs, and Corporate Secretariat is essential for achieving organizational objectives. The Company will continue strengthening cross-functional coordination to ensure timely implementation of strategic decisions, improve efficiency, and enhance overall organizational performance.

RISK MANAGEMENT AND SUSTAINABILITY

The Company recognizes that sustainable growth requires effective management of risks arising from business operations, investment activities, regulatory changes, and market conditions.

The Company will continue strengthening enterprise risk management practices, internal control systems, compliance monitoring mechanisms, investment risk management, and insurance risk management. The Board remains committed to maintaining financial discipline, protecting policyholders' interests, safeguarding shareholders' investment, and ensuring long-term sustainability of the Company.



CORPORATE SOCIAL RESPONSIBILITY (CSR)

Meghna Life Insurance PLC believes that responsible corporate citizenship contributes towards sustainable development and social welfare.

The Company remains committed to supporting initiatives relating to social welfare, financial inclusion, insurance awareness, community development, and employee welfare within its capacity and regulatory framework. Through responsible business practices, the Company aims to contribute positively towards society while fulfilling its obligations as a responsible corporate entity.

RELATIONSHIP WITH SHAREHOLDERS AND STAKEHOLDERS

The Company recognizes shareholders, policyholders, employees, regulators, business partners, and other stakeholders as important contributors to its success. During 2025, the Company maintained transparent communication with stakeholders through annual reports, quarterly financial disclosures, stock exchange announcements, regulatory filings, and website disclosures.

The Company remains committed to providing timely, accurate, and transparent information to all stakeholders in accordance with applicable laws and regulatory requirements. The Board believes that maintaining strong stakeholder relationships is essential for building confidence and ensuring sustainable growth.

DIVIDEND RECOMMENDATION

Considering the financial performance, actuarial considerations, regulatory requirements, liquidity position, and long-term sustainability of the Company, the Board of Directors reviewed the dividend position for the financial year ended 31 December 2025. After careful evaluation of the Company's financial position and future requirements, the Board recommended dividend for shareholders in accordance with applicable laws, regulations, and regulatory requirements. The dividend recommendation reflects the Company's commitment to maintaining an appropriate balance between rewarding shareholders and retaining sufficient resources for future growth, policyholder protection, and financial strength.

ANNUAL GENERAL MEETING

The Board will place the Audited Financial Statements, Directors' Report, Auditors' Report, and other required disclosures before the shareholders at the Annual General Meeting (AGM) for their consideration and approval.

The Company will ensure that the AGM process remains transparent and compliant with the provisions of:

- The Companies Act, 1994;
- BSEC directives;
- Stock exchange regulations; and
- Other applicable regulatory requirements.

The Board values the participation and constructive feedback of shareholders in the decision-making process of the Company.

RETIREMENT AND RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Articles of Association of the Company and applicable regulatory requirements, Directors retiring by rotation shall be eligible for re-election subject to approval of the shareholders at the Annual General Meeting.

The details regarding retirement and re-election of Directors will be disclosed separately in accordance with applicable requirements.

STATUTORY AUDITORS

In accordance with the provisions of the Companies Act, 1994, the Statutory Auditors of the Company shall retire at the Annual General Meeting. Necessary resolution regarding appointment or reappointment of Statutory Auditors will be placed before the shareholders for consideration and approval.

The Company remains committed to maintaining transparency, independence, and compliance in the statutory audit process.

APPRECIATION AND ACKNOWLEDGEMENT

The Board of Directors expresses its sincere appreciation and gratitude to all shareholders, policyholders, employees,



regulators, business partners, and other stakeholders for their continued confidence, cooperation, and support. The Board acknowledges the valuable contribution of the management team, employees, and marketing personnel who continued working with dedication and commitment despite challenging business conditions.

The Board also expresses its sincere appreciation to:

- Bangladesh Securities and Exchange Commission (BSEC);
- Insurance Development and Regulatory Authority (IDRA);
- Dhaka Stock Exchange PLC (DSE);
- Chittagong Stock Exchange PLC (CSE);
- Registrar of Joint Stock Companies and Firms (RJSC);
- Government authorities;
- Banking partners; and
- All other stakeholders.

Their continued guidance and cooperation have contributed significantly to the Company's progress and development.

The year 2025 was a period of transformation, strengthening, and strategic preparation for Meghna Life Insurance PLC. During the year, the Company continued improving its governance framework, operational capabilities, technology adoption, human resource development, and business management practices.

The Board believes that the initiatives undertaken during the

year have created a stronger foundation for future growth and will enable Meghna Life Insurance PLC to continue serving policyholders and shareholders with professionalism, integrity, and commitment.

The Board remains confident that with the continued support of all stakeholders, the Company will overcome future challenges and achieve sustainable growth in the years ahead.

For and on behalf of the Board of Directors



(Nizam Uddin Ahmed)
Chairman

Date: 29 July 2026

Place: Dhaka, Bangladesh

DIRECTORS' CERTIFICATE

AS PER RULE 7(A) OF PART-1 OF THE FIRST SCHEDULE OF THE INSURANCE ACT, 1938 AND SECTION 63(2) OF THE INSURANCE ACT, 2010

We, the undersigned Directors of Meghna Life Insurance PLC, hereby certify that:

1. The value of investments as shown in the Balance Sheet of the Company has been stated at cost in accordance with applicable accounting principles, regulatory requirements, and the Company's accounting policies.
2. The value of assets shown in the Balance Sheet as at 31 December 2025 has been reviewed by the Board of Directors, and to the best of our knowledge and belief, the assets set forth therein are stated at amounts not exceeding their realizable or market value under the respective heads and classifications as presented in the financial statements.

The Directors further confirm that the financial statements have been prepared in accordance with applicable laws, regulations, and accounting standards, and that adequate care has been taken to ensure the accuracy and reliability of the information presented therein.

For and on behalf of the Board of Directors of

Meghna Life Insurance PLC

REPORT OF THE AUDIT COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2025

Introduction and Legal Framework

The Audit Committee of Meghna Life Insurance PLC is a specialized sub-committee of the Board of Directors constituted in accordance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended), applicable provisions of the Companies Act, 1994, the Insurance Act, 2010, directives issued by the Insurance Development and Regulatory Authority (IDRA), DSE and CSE Listing Regulations, and other applicable laws, rules, and regulatory requirements.

The Audit Committee plays a significant role in assisting the Board of Directors in fulfilling its oversight responsibilities relating to financial reporting, internal control systems, risk management, regulatory compliance, and corporate governance.

The Committee operates under a formally approved Terms of Reference (TOR) and reports directly to the Board of Directors. The Committee performs its responsibilities independently and objectively within the authority delegated by the Board.

The key responsibilities of the Audit Committee include:

- Ensuring the integrity, accuracy, and reliability of financial reporting;
- Reviewing the effectiveness of internal control systems;
- Monitoring internal audit activities and external audit processes;
- Reviewing significant business, operational, financial, and compliance risks;
- Ensuring compliance with applicable laws, regulations, and regulatory requirements;
- Strengthening transparency, accountability, and good corporate governance practices.

CONSTITUTION AND AUTHORITY OF THE AUDIT COMMITTEE

The Audit Committee is established by the Board of Directors to support effective governance and oversight of the Company's financial and operational activities.

The Committee has the authority to:

- Review and examine relevant records, reports, and information of the Company;
- Seek information and explanations from any officer or employee of the Company;

- Communicate directly with management, internal auditors, and statutory auditors;
- Review audit findings, management responses, and corrective action plans;
- Obtain professional advice or assistance from external experts whenever considered necessary.

The Committee performs its responsibilities within the framework of:

- Companies Act, 1994;
- Insurance Act, 2010;
- BSEC Corporate Governance Code, 2018 (as amended);
- DSE and CSE Listing Regulations;
- IDRA directives and circulars;
- Other applicable laws and regulatory requirements.

PURPOSE AND OBJECTIVES OF THE AUDIT COMMITTEE

The primary objective of the Audit Committee is to assist the Board in ensuring transparency, accountability, financial discipline, and effective governance throughout the Company.

The Committee aims to:

- Ensure accuracy, reliability, and transparency of financial statements;
- Monitor the effectiveness of internal control mechanisms;
- Review compliance with applicable laws and regulatory requirements;
- Oversee internal audit activities and statutory audit processes;
- Evaluate significant risks affecting the Company;
- Strengthen corporate governance practices;
- Protect the interests of shareholders, policyholders, and other stakeholders.

COMPOSITION OF THE AUDIT COMMITTEE DURING 2025

During the year ended 31 December 2025, the Audit Committee comprised the following Directors:



Sl. No.	Name	Position in the Board	Position in Audit Committee
1	Professor Md. Ansar Ali	Independent Director	Chairman
2	Md. Nasir Uddin Ahmed	Vice Chairman	Member
3	Md. Riaz Uddin Ahmed	Director	Member
4	Md. Moin Uddin FCS	Director	Member

The composition of the Committee ensures an appropriate balance of independence, professional expertise, corporate experience, financial understanding, and governance capability.

The Committee is chaired by an Independent Director in accordance with the requirements of the BSEC Corporate Governance Code to ensure objective evaluation, independent judgment, and protection of stakeholders' interests.

RATIONALE FOR SELECTION OF COMMITTEE MEMBERS

Professor Md. Ansar Ali, Independent Director and Chairman of Audit Committee

Professor Md. Ansar Ali was appointed as Chairman of the Audit Committee considering his independence, analytical ability, academic background, and capability to provide objective governance oversight.

His leadership strengthens the Committee through:

- Independent evaluation of financial reporting;
- Objective review of management decisions;
- Effective governance oversight;
- Professional judgment in financial, audit, and compliance matters.

His independent perspective enables the Committee to evaluate financial information, audit observations, internal controls, and governance matters without management influence.

MD. NASIR UDDIN AHMED, VICE CHAIRMAN AND MEMBER

Md. Nasir Uddin Ahmed was selected as a member of the Audit Committee considering his corporate experience, business understanding, and ability to evaluate financial and operational matters.

His contribution supports the Committee in:

- Reviewing business performance;
- Understanding operational challenges;
- Evaluating business and financial risks;
- Providing practical guidance for sustainable business development.

His experience helps maintain a balance between regulatory compliance, operational efficiency, and business sustainability.

MD. RIAZ UDDIN AHMED, DIRECTOR AND MEMBER

Md. Riaz Uddin Ahmed was included as a member considering his experience in corporate management, strategic decision-making, and governance oversight.

His participation contributes to:

- Monitoring management performance;
- Reviewing operational controls;
- Assessing business risks;
- Supporting effective implementation of Board decisions.

His practical experience strengthens the Committee's ability to evaluate operational and governance-related matters.

MD. MOIN UDDIN FCS, DIRECTOR AND MEMBER

Md. Moin Uddin FCS was appointed as a member considering his professional qualification as a Fellow Chartered Secretary (FCS) and expertise in corporate governance, regulatory compliance, securities regulations, and Board practices.

His professional knowledge contributes to:

- Ensuring compliance with corporate governance requirements;
- Reviewing regulatory disclosures;
- Monitoring statutory obligations;
- Strengthening Board reporting practices.

His inclusion enhances the Committee's capability in addressing governance, compliance, and regulatory matters.

ROLE OF THE CHAIRMAN OF THE AUDIT COMMITTEE

The Chairman of the Audit Committee plays a vital role in ensuring effective functioning of the Committee and maintaining independent oversight over financial, operational, and governance matters.

The responsibilities of the Chairman include:

- Leading Audit Committee meetings effectively;
- Ensuring proper discussion and evaluation of agenda items;
- Encouraging independent views and constructive discussions among Committee members;
- Ensuring that Committee observations and recommendations are properly communicated to the Board of Directors;
- Presenting important matters and recommendations before the Board for necessary consideration and action.

The Chairman ensures that the Audit Committee performs its responsibilities independently, objectively, and in accordance with applicable regulatory requirements.

MEETINGS OF THE AUDIT COMMITTEE

During the financial year ended 31 December 2025, the Audit Committee held four (4) meetings.

The meetings were conducted in accordance with the approved Terms of Reference and regulatory requirements. Committee members actively participated in discussions and provided necessary guidance and recommendations.

Senior management representatives, internal auditors, and statutory auditors attended meetings whenever necessary to provide explanations, clarification, and professional opinions on relevant matters.

During the meetings, the Committee ensured that:

- Proper minutes of meetings were maintained;
- Significant financial, operational, audit, and compliance issues were reviewed;
- Recommendations were submitted to the Board of Directors;
- Previous decisions and corrective actions were monitored.

MAJOR ACTIVITIES PERFORMED BY THE AUDIT COMMITTEE DURING 2025

During the year under review, the Audit Committee

performed its responsibilities in accordance with its Terms of Reference, regulatory requirements, and good governance practices.

The major activities of the Committee are summarized below:

REVIEW OF FINANCIAL REPORTING PROCESS

The Audit Committee reviewed and monitored the integrity and reliability of the Company's financial reporting process.

The Committee reviewed:

- Quarterly financial statements;
- Half-yearly financial statements;
- Annual audited financial statements;
- Significant accounting policies and changes therein;
- Major accounting judgments and estimates;
- Adequacy of financial disclosures;
- Compliance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS);
- Compliance with applicable insurance laws and regulatory requirements.

The Committee also reviewed the observations and recommendations of the statutory auditors and discussed management responses where required.

Outcome:

The Committee contributed to ensuring accurate, transparent, reliable, and timely financial reporting for shareholders, policyholders, regulators, and other stakeholders.

REVIEW OF INTERNAL CONTROL SYSTEM AND INTERNAL AUDIT FUNCTION

The Audit Committee regularly reviewed the adequacy and effectiveness of the Company's internal control framework to ensure proper safeguarding of assets, reliability of financial information, operational efficiency, and regulatory compliance.

The Committee reviewed:

- Internal Audit Plan for 2025;
- Scope and coverage of internal audit activities;



- Internal audit reports;
- Significant audit observations;
- Management responses;
- Corrective action plans;
- Implementation status of previous audit recommendations.

The Committee assessed whether internal audit activities adequately covered:

- Branch and service operations;
- Financial transactions;
- Administrative activities;
- Compliance-related areas;
- Risk-sensitive operational areas.

The Committee emphasized timely resolution of audit observations and strengthening of preventive controls.

Outcome:

The Committee supported improvement of internal controls, enhanced monitoring mechanisms, and timely implementation of corrective measures.

REVIEW OF EXTERNAL AUDIT PROCESS

The Audit Committee supervised the external audit process to ensure independence, transparency, and effectiveness.

The Committee reviewed:

- Appointment and reappointment process of statutory auditors;
- Auditor independence and professional competence;
- Audit planning and scope;
- Significant audit findings;
- Management responses;
- Compliance issues identified during audit;
- Recommendations provided by statutory auditors.

The Committee ensured that the statutory audit process was conducted in accordance with applicable laws, accounting standards, and regulatory requirements.

Outcome:

The Committee enhanced confidence in the reliability and

credibility of the Company's audited financial statements.

REVIEW OF RISK MANAGEMENT FRAMEWORK

The Audit Committee reviewed significant risks affecting the Company's operations and financial sustainability.

The Committee considered key risk areas including:

Insurance Risks

- Underwriting quality;
- Product risk;
- Claims management;
- Policy persistency.

Financial and Investment Risks

- Investment performance;
- Liquidity management;
- Asset-liability management;
- Market volatility.
- Operational Risks
- Process efficiency;
- Internal control weaknesses;
- Business continuity.

Technology and Cybersecurity Risks

- Information security;
- Digital transaction risks;
- System reliability;
- Customer data protection.
- Compliance Risks
- Regulatory changes;
- Legal obligations;
- Governance requirements.

The Committee emphasized the importance of preventive controls, continuous monitoring, and risk-based decision-making.

Outcome:

The Committee strengthened risk awareness, improved control over operational exposures, and supported better management decision-making.

REGULATORY COMPLIANCE

MONITORING

The Audit Committee monitored the Company's compliance with applicable laws, regulations, and regulatory directives, including:

- Companies Act, 1994;
- Insurance Act, 2010;
- BSEC Corporate Governance Code, 2018 (as amended);
- IDRA directives and circulars;
- DSE and CSE Listing Regulations;
- Other applicable regulatory requirements.

The Committee reviewed compliance reports, regulatory observations, and corrective measures undertaken by management.

The Committee also emphasized strengthening technology-based compliance monitoring systems to improve transparency, efficiency, and real-time regulatory oversight.

Outcome:

The Company continued to maintain stronger regulatory compliance, governance discipline, and stakeholder confidence.

KEY DEVELOPMENTS IN AUDIT COMMITTEE ACTIVITIES: 2025 COMPARED WITH PREVIOUS YEAR

During 2025, the Audit Committee continued its established governance practices while placing additional emphasis on risk management, internal control strengthening, implementation monitoring, and regulatory compliance.

Area	Previous Practice	Enhanced Focus During 2025
Internal Audit	Review of audit plans and reports	Greater emphasis on implementation status and timely closure of audit observations
Internal Control	Review of existing control framework	More focused evaluation of operational, financial, and compliance risks
Financial Reporting	Review of periodic financial statements	Enhanced focus on disclosures, accounting compliance, and reporting quality
Regulatory Compliance	Monitoring compliance requirements	Increased attention to BSEC, IDRA, and regulatory expectations
Risk Management	General risk oversight	Greater emphasis on preventive controls and risk-based evaluation
Governance	Routine oversight activities	Strengthened transparency, accountability, and documentation practices

AUDIT COMMITTEE PRIORITIES AND ACTION PLAN FOR 2026

The Audit Committee remains committed to continuously strengthening the Company's governance framework, internal control environment, financial reporting quality, and risk management practices. Considering the evolving business environment, regulatory expectations, and increasing use of technology in insurance operations, the Committee has identified the following key priorities for 2026:

The key focus areas will include:

- Ensuring risk-based audit planning;
- Increasing audit coverage of critical business areas;
- Improving timely completion of planned audits;
- Strengthening monitoring of audit observations;
- Ensuring effective implementation of corrective actions.

The Committee will continue to encourage the Internal Audit Department to adopt modern audit practices and focus on areas with higher operational and financial risks.

STRENGTHENING INTERNAL AUDIT FUNCTION

The Committee will continue to support the development of an effective and risk-based internal audit framework.

ENHANCING INTERNAL CONTROL ENVIRONMENT

The Committee will encourage management to continuously improve the Company's internal control framework considering the changing business environment.



Key areas of focus will include:

- Strengthening financial controls;
- Improving operational controls;
- Enhancing branch and service center monitoring;
- Strengthening compliance monitoring systems;
- Improving information technology and cybersecurity controls;
- Developing preventive control mechanisms.

The Committee believes that a strong internal control environment is essential for sustainable growth, operational efficiency, and stakeholder confidence.

THE COMMITTEE WILL CONTINUE TO REVIEW THE COMPANY'S FINANCIAL REPORTING PROCESS TO ENSURE ACCURACY, TRANSPARENCY, AND COMPLIANCE WITH APPLICABLE ACCOUNTING STANDARDS AND REGULATORY REQUIREMENTS.

The Committee will focus on:

- Timely financial reporting;
- Adequate and transparent disclosures;
- Compliance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS);
- Proper evaluation of significant accounting judgments and estimates;
- Continuous improvement of reporting quality.

SUPPORTING GOOD CORPORATE GOVERNANCE PRACTICES

The Audit Committee will continue to support the Board of Directors in maintaining high standards of corporate governance.

The Committee will emphasize:

- Ethical business practices;
- Transparency and accountability;
- Regulatory compliance;
- Effective documentation and reporting;
- Protection of shareholders', policyholders', and stakeholders' interests.

The Committee believes that strong governance practices are essential for building long-term trust and sustainable business growth.



Prof. Md. Ansar Ali,
Independent Director &
Chairman, Administration



REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

FOR THE YEAR ENDED 31 DECEMBER 2025

INTRODUCTION AND LEGAL FRAMEWORK

The Nomination and Remuneration Committee (NRC) of Meghna Life Insurance PLC is a specialized sub-committee of the Board of Directors constituted to ensure a transparent, structured, and objective framework for nomination, remuneration, succession planning, performance evaluation, and human resource development.

The Committee has been constituted in accordance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended), applicable provisions of the Companies Act, 1994, Insurance Act, 2010, Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA), applicable stock exchange regulations, and other relevant regulatory requirements.

The NRC operates under a formally approved Terms of Reference (TOR) and reports directly to the Board of Directors. The Committee assists the Board in ensuring that the Company maintains an effective leadership structure supported by competent, qualified, and experienced individuals capable of achieving the Company's strategic objectives.

The Committee's responsibilities include:

- Nomination and appointment of Directors and senior management;
- Succession planning for key positions;
- Evaluation of Board and management performance;
- Development of remuneration policies and practices;
- Leadership development and human resource governance;
- Establishment of a performance-oriented organizational culture.

The NRC believes that effective human resource governance is a key foundation for sustainable growth. Accordingly, the Committee focuses on attracting competent professionals, developing leadership capability, ensuring fair remuneration practices, and aligning employee performance with the Company's long-term strategic objectives.

CONSTITUTION AND AUTHORITY OF THE NRC

The Nomination and Remuneration Committee is established as a sub-committee of the Board of Directors and derives its authority from the Board.

The Committee supports the Board in fulfilling its responsibilities relating to:

- Board composition and effectiveness;
- Nomination, appointment, and reappointment of Directors;
- Appointment and development of senior management;
- Succession planning for critical positions;
- Performance evaluation framework;
- Remuneration policy and practices;
- Human resource development.
- The Committee has authority to:
- Review relevant information, records, and documents necessary for performing its responsibilities;
- Seek information and clarification from management and relevant departments;
- Communicate with executives and functional heads of the Company;
- Obtain professional advice or external assistance whenever considered necessary;
- Submit recommendations to the Board for consideration and approval.

The NRC performs its activities independently while ensuring alignment with applicable laws, regulatory requirements, and good corporate governance principles.

PURPOSE AND OBJECTIVES OF THE NRC

The primary purpose of the NRC is to assist the Board in establishing an effective governance framework supported by competent leadership, appropriate remuneration structures, and a sustainable human capital strategy.

The key objectives of the Committee are to:



- Ensure a transparent process for nomination and appointment of Directors and senior executives;
- Review qualifications, experience, competency, and suitability of Board members and key management personnel;
- Establish effective succession planning for leadership continuity;
- Promote fair, transparent, and performance-based remuneration practices;
- Strengthen performance evaluation mechanisms;
- Encourage professional development and leadership growth;
- Align remuneration and human resource policies with the Company's long-term business objectives;
- Support the development of a skilled, accountable, and future-ready workforce.

Composition of the Nomination and Remuneration Committee During 2025

The Board considered independence, professional experience, corporate knowledge, leadership capability, governance expertise, and strategic understanding while forming the NRC.

The composition of the Nomination and Remuneration Committee during 2025 was as follows:

Name	Position in the Board	Position in NRC
Mr. Md. Hafiz Ullah	Independent Director	Chairman
Mr. Nasir Uddin Ahmed	Director	Member
Mr. Riaz Uddin Ahmed	Director	Member
Dr. Syeda Nasrin	Director	Member

The Chairman of the NRC is an Independent Director, ensuring independent judgment, objectivity, and transparency in matters relating to nomination, remuneration, succession planning, and performance evaluation.

The composition of the Committee provides an appropriate balance between independent oversight, business experience, professional expertise, and governance capability.

RATIONALE FOR SELECTION OF COMMITTEE MEMBERS

Mr. Md. Hafiz Ullah

Independent Director and Chairman of NRC

Mr. Md. Hafiz Ullah was appointed as Chairman of the NRC considering his independence, leadership capability, professional experience, and ability to provide objective oversight on nomination and remuneration matters.

As required under the BSEC Corporate Governance Code, the Chairman of the NRC is an Independent Director to ensure impartiality, fairness, and transparency in Board composition and remuneration decisions.

His inclusion strengthens the Committee through:

- Independent evaluation of Board and management requirements;
- Objective assessment of leadership capabilities;
- Effective oversight of succession planning;
- Fair review of remuneration policies;
- Promotion of good governance practices.

His independent judgment supports the Company in maintaining a balanced and effective leadership structure.

Mr. Nasir Uddin Ahmed

Director and Member

Mr. Nasir Uddin Ahmed was selected as a member of the NRC considering his corporate experience, business understanding, and knowledge of organizational requirements.

His contribution supports the Committee in:

- Reviewing leadership requirements;
- Evaluating management performance;
- Assessing organizational development needs;
- Providing practical recommendations regarding human resource matters;
- Aligning workforce strategies with business objectives.

His experience assists the Committee in balancing governance requirements with business sustainability.

Mr. Riaz Uddin Ahmed

Director and Member

Mr. Riaz Uddin Ahmed was included as a member of the NRC considering his experience in corporate management, strategic planning, business development, and governance oversight.

His participation strengthens the Committee through:

- Review of management capability and organizational requirements;
- Evaluation of succession planning needs;
- Monitoring leadership development initiatives;
- Assessment of management performance and effectiveness;
- Ensuring alignment between Board expectations and management objectives.

His practical business knowledge and strategic understanding contribute towards effective decision-making relating to organizational development, leadership continuity, and sustainable growth.

DR. SYEDA NASRIN, DIRECTOR AND MEMBER

Dr. Syeda Nasrin was appointed as a member of the NRC considering her professional background, analytical ability, and understanding of organizational development, leadership requirements, and human resource matters.

Her contribution supports the Committee in:

- Reviewing talent development initiatives;
- Assessing leadership capability and competency requirements;
- Considering diversity and professional development needs;
- Supporting effective human resource governance;
- Encouraging a culture of learning and continuous improvement.

Her professional perspective enhances the effectiveness of the Committee in addressing employee development, organizational capability, and long-term sustainability.

ROLE OF THE CHAIRPERSON

The Chairperson of the Nomination and Remuneration Committee plays an important role in ensuring that the Committee operates effectively, independently, and in accordance with applicable governance requirements.

The responsibilities of the Chairperson include:

- Leading meetings of the Committee;
- Ensuring effective discussion of agenda items;
- Encouraging independent views and constructive participation from members;
- Ensuring that Committee decisions and recommendations are properly documented;
- Presenting observations and recommendations of the Committee before the Board;
- Ensuring that NRC activities remain aligned with regulatory requirements and corporate governance principles.

The Chairperson ensures that nomination, remuneration, and succession-related matters are considered objectively and transparently for the long-term benefit of the Company and its stakeholders.

MEETINGS OF THE NRC

The Nomination and Remuneration Committee meets as frequently as required to effectively discharge its responsibilities.

During the financial year ended 31 December 2025, the NRC conducted three (3) meetings.

The Committee reviewed matters relating to:

- Board composition and succession planning;
- Appointment and development of senior management;
- Performance evaluation framework;
- Remuneration-related matters;
- Human resource development initiatives;
- Governance requirements.

The Committee ensured that:

- Proper minutes of meetings were maintained;
- Matters within the Terms of Reference were reviewed;
- Recommendations were submitted to the Board;
- Follow-up actions were monitored.

RESPONSIBILITIES AND ACTIVITIES OF THE NRC DURING 2025

During the year under review, the NRC performed its responsibilities in accordance with its approved Terms of Reference, regulatory requirements, and good governance practices.



Board Composition and Succession Planning

The Committee reviewed matters relating to maintaining an effective Board structure and ensuring leadership continuity.

The Committee considered:

- Appropriate Board composition;
- Required skills and experience;
- Future leadership requirements;
- Succession planning for key positions;
- Availability of competent professionals for future organizational needs.

Outcome:

The Committee contributed towards maintaining an effective leadership framework capable of supporting the Company's strategic objectives and long-term growth.

NOMINATION AND APPOINTMENT PROCESS

The Committee reviewed the nomination and appointment process for Directors and senior management positions to ensure that appointments were based on objective and transparent criteria.

The evaluation criteria included:

- Academic and professional qualifications;
- Relevant industry experience;
- Leadership capability;
- Technical competency;
- Integrity and ethical standards;
- Suitability for the respective position;
- Ability to contribute towards the Company's strategic goals.

The NRC emphasized the importance of adopting structured recruitment practices, including:

- Competency-based job profiling;
- Defined selection criteria;
- Structured interview processes;
- Assessment of technical and behavioural competencies;
- Background verification where applicable.

Outcome:

The nomination and appointment process was strengthened through a structured and merit-based approach.

Review of Recruitment and Selection Process

The NRC reviewed recruitment practices for senior executives and key positions to ensure that the Company attracts and retains qualified professionals.

The Committee emphasized:

- Selecting the right person for the right position;
- Strengthening professional capability;
- Improving leadership quality;
- Supporting future business growth.

The Committee believes that effective recruitment is essential for developing a capable workforce and maintaining competitiveness in the evolving insurance industry.

Outcome:

The Company continued to strengthen its human resource foundation through improved recruitment practices and competency-based selection.

PERFORMANCE EVALUATION FRAMEWORK

The NRC reviewed the performance evaluation process applicable to Directors, senior executives, and key officials.

The Committee emphasized that performance assessment should consider both financial and non-financial factors, including:

- Achievement of business objectives;
- Contribution towards organizational growth;
- Leadership effectiveness;
- Compliance with regulatory requirements;
- Risk management awareness;
- Innovation and improvement initiatives;
- Team development capability;
- Ethical conduct and professionalism.

The Committee recommended strengthening performance evaluation through measurable and objective assessment criteria.

Outcome:

The NRC supported the development of a performance-oriented culture based on accountability, continuous improvement, and organizational excellence.

EVALUATION OF DIRECTORS AND SENIOR MANAGEMENT

The Committee reviewed the effectiveness and suitability of Directors and senior management based on:

- Performance and contribution;
- Attendance and participation in Board and Committee meetings;
- Compliance with the Company's Code of Conduct;
- Professional competency;
- Strategic contribution;
- Integrity and ethical behaviour.

The Committee believes that continuous evaluation of leadership effectiveness is essential for maintaining strong governance and achieving sustainable growth.

Outcome:

The evaluation process supported greater accountability, leadership effectiveness, and alignment between management performance and Company objectives.

NOMINATION, ELECTION AND RE-ELECTION ASSESSMENT

The NRC reviewed the criteria for nomination, election, and re-election of Directors, including Independent Directors.

The Committee considered:

- Qualification and experience;
- Professional expertise;
- Past performance;
- Contribution to Board effectiveness;
- Compliance with regulatory requirements;
- Fit and proper criteria;
- Commitment towards good governance.

The Committee believes that continuation of Board membership should be based on demonstrated contribution, ethical conduct, competency, and value addition to the Company.

Outcome:

The NRC strengthened the Board evaluation and nomination process by applying objective governance considerations.

REVIEW OF REMUNERATION POLICY AND PRACTICES

The NRC reviewed remuneration-related matters to ensure that the Company maintains a fair, transparent, and sustainable remuneration framework capable of attracting, motivating, and retaining competent professionals.

The Committee considered the following factors while reviewing remuneration practices:

- Market competitiveness;
- Internal equity and fairness;
- Level of responsibility and complexity of roles;
- Individual and organizational performance;
- Long-term sustainability of the Company;
- Regulatory requirements and governance principles.

The Committee emphasized that remuneration policies should encourage:

- Accountability;
- Professional excellence;
- Performance improvement;
- Long-term commitment;
- Alignment with the Company's strategic objectives.

Outcome:

The NRC contributed towards establishing a balanced remuneration framework that supports employee motivation, retention of skilled professionals, and sustainable organizational growth.

REVIEW OF BUSINESS PLAN AND HUMAN RESOURCE REQUIREMENTS

The NRC reviewed the Company's strategic business objectives and assessed the human resource requirements necessary to achieve future growth targets.

The Committee emphasized the importance of:

- Developing skilled and competent manpower;
- Strengthening leadership pipeline;



- Enhancing employee capabilities through continuous training;
- Building a performance-driven organizational culture;
- Improving digital and technical capabilities;
- Preparing future leaders for key positions.

The Committee recognized that the insurance industry is undergoing significant transformation driven by technology, changing customer expectations, and increasing regulatory requirements. Therefore, developing a future-ready workforce remains a key priority.

Outcome:

The NRC supported the alignment of human resource planning with the Company's strategic direction and future business requirements.

HUMAN RESOURCE DEVELOPMENT AND LEADERSHIP GROWTH

The NRC reviewed initiatives relating to employee development, leadership enhancement, and organizational capability building.

The Committee encouraged:

- Professional training and development programmes;
- Skill enhancement initiatives;
- Leadership development;
- Knowledge sharing and continuous learning;
- Career progression opportunities;
- Employee engagement initiatives.

The Committee believes that sustainable growth depends on developing competent professionals who can adapt

to changing market conditions and support business transformation.

Outcome:

The NRC contributed towards strengthening organizational capability and developing a skilled workforce capable of supporting the Company's long-term objectives.

KEY DEVELOPMENTS: 2025 COMPARED WITH 2024

During 2025, the NRC continued the governance practices established in previous years while placing greater emphasis on structured evaluation, competency development, succession planning, and performance-based management.

The NRC believes that these improvements will contribute towards creating a more competent, accountable, and performance-oriented organization.

NRC ACTION PLAN AND OUTLOOK FOR 2026

Going forward, the NRC will continue strengthening human resource governance and supporting the Board in building a capable and future-ready organization.

The key priorities for 2026 are as follows:

STRENGTHENING RECRUITMENT PRACTICES

The Committee will encourage modern and structured recruitment approaches focusing on:

Area	Focus in 2024	Enhanced Approach in 2025
Recruitment	Review of senior executive appointments	Greater emphasis on competency-based recruitment, structured assessment, and suitability evaluation
Performance Evaluation	General performance review process	Introduction of more objective evaluation criteria covering performance, compliance, leadership, and contribution
Director Assessment	Review of nomination and eligibility requirements	Greater focus on Board effectiveness, contribution, governance responsibility, and ethical standards
Succession Planning	Initial discussions on leadership continuity	Increased focus on leadership pipeline development and preparation of future executives
Remuneration	Review of existing remuneration practices	Greater emphasis on fairness, responsibility, performance linkage, and sustainability
Human Resource Development	General employee development initiatives	Stronger focus on skill enhancement, professional training, and future workforce capability

- Competency-based selection;
- Professional qualifications and relevant experience;
- Leadership capability assessment;
- Structured interview and evaluation methods;
- Recruitment of talented professionals capable of supporting future growth.

ENHANCING PERFORMANCE EVALUATION SYSTEM

The NRC will continue strengthening the performance evaluation framework by promoting:

- Clearly defined Key Performance Indicators (KPIs);
- Role-based performance assessment;
- Leadership effectiveness evaluation;
- Compliance and governance-related assessment;
- Individual development plans based on evaluation outcomes.

The objective is to establish a stronger link between performance, accountability, and organizational success.

STRENGTHENING BOARD EFFECTIVENESS AND SUCCESSION PLANNING

The Committee will continue reviewing:

- Board composition and effectiveness;
- Skills and expertise requirements;
- Director performance;
- Independent Director effectiveness;
- Succession requirements for key leadership positions;
- Future management capability.

The NRC will continue supporting the Board in ensuring leadership continuity and organizational sustainability.

PROMOTING ETHICAL LEADERSHIP AND CODE OF CONDUCT

The Committee will continue emphasizing that Directors and senior executives maintain:

- Highest ethical standards;
- Professional integrity;

- Compliance with Company policies;
- Responsible decision-making practices;
- Commitment towards stakeholder interests.

The NRC believes that strong ethical leadership is essential for maintaining stakeholder confidence and long-term corporate reputation.

SUPPORTING DIGITAL AND FUTURE WORKFORCE TRANSFORMATION

Considering the increasing importance of technology and digital transformation in the insurance sector, the NRC will encourage initiatives relating to:

- Digital skill development;
- Technology-oriented workforce capability;
- Data-driven decision-making culture;
- Innovation and continuous improvement;
- Future-ready organizational structure.

The Committee recognizes that human capital development must progress alongside technological transformation to achieve sustainable growth.

COMMITTEE'S OVERALL ASSESSMENT

The Nomination and Remuneration Committee believes that effective corporate governance begins with capable leadership, appropriate organizational structure, and a strong performance-oriented culture.

During 2025, the Company continued strengthening its human resource governance framework through improved recruitment practices, leadership assessment, performance evaluation, succession planning, and remuneration review mechanisms.

The Committee recognizes that the insurance industry is undergoing significant transformation due to changing customer expectations, technological advancement, increasing regulatory requirements, and evolving business challenges. In this environment, having competent professionals, effective leadership, and a future-ready workforce is essential for achieving sustainable growth.

The NRC appreciates management's continued efforts



towards:

- Improving organizational capability;
- Strengthening leadership development;
- Enhancing employee skills and professionalism;
- Promoting accountability and performance culture;
- Aligning human resource strategies with business objectives.

The Committee remains confident that continued improvement in human capital management, leadership development, and governance practices will contribute significantly towards strengthening Meghna Life Insurance PLC's operational efficiency, competitiveness, and long-term stakeholder value creation.

OVERALL CONTRIBUTION AND EFFECTIVENESS OF NRC DURING 2025

During the year under review, the Nomination and Remuneration Committee played an important role in strengthening the Company's governance and human resource framework.

The Committee's activities contributed towards:

- Strengthening Board composition and leadership planning;
- Ensuring transparent and objective nomination processes;
- Improving evaluation mechanisms for Directors and senior management;
- Supporting succession planning for key positions;
- Encouraging performance-based organizational culture;
- Enhancing remuneration governance;
- Promoting professional development and employee capability building.

The Board believes that the NRC represents an appropriate combination of independent oversight, corporate experience, professional judgment, and strategic understanding, enabling the Committee to effectively discharge its responsibilities.

The Committee continues to support the Board in building a competent, accountable, and sustainable organization capable of responding effectively to future opportunities and challenges.

COMPLIANCE WITH APPLICABLE GOVERNANCE REQUIREMENTS

The activities of the Nomination and Remuneration Committee during 2025 were carried out in accordance with:

- Companies Act, 1994;
- Insurance Act, 2010;
- Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended);
- Corporate Governance Guidelines issued by the Insurance Development and Regulatory Authority (IDRA);
- Applicable stock exchange regulations;
- Other relevant regulatory requirements.

The Committee performed its responsibilities within the framework of its approved Terms of Reference (TOR) and maintained appropriate reporting and communication with the Board of Directors.

NRC MEETINGS HELD DURING 2025

During the financial year ended 31 December 2025, the Nomination and Remuneration Committee conducted:

TOTAL NRC MEETINGS HELD: THREE (3)

The Committee ensured that:

- Proper minutes of meetings were maintained;
- Matters within the scope of the NRC Terms of Reference were reviewed;
- Necessary recommendations were submitted to the Board;
- Follow-up actions were monitored appropriately.

ACKNOWLEDGEMENT

The members of the Nomination and Remuneration Committee express their sincere appreciation to the Chairman, members of the Board of Directors, management team, executives, and employees of Meghna Life Insurance PLC for their valuable cooperation and support in carrying out the responsibilities of the Committee.

The Committee also acknowledges the commitment of management towards strengthening human resource practices, improving organizational capability, and

developing a performance-driven culture.

The NRC believes that continued cooperation among the Board, management, employees, regulators, and other stakeholders will further strengthen the Company's governance framework and contribute towards sustainable growth and long-term value creation.



Mr. Md. Hafiz Ullah

Independent Director & Chairman

Nomination and Remuneration Committee

Date: Dhaka, 30/07/2026

REPORT OF THE INVESTMENT COMMITTEE

BOARD OF DIRECTORS COMPOSITION, TERMS OF REFERENCE, RATIONALE, PERFORMANCE AND CONTRIBUTION DURING 2025

INTRODUCTION AND LEGAL FRAMEWORK

The Investment Committee of Meghna Life Insurance PLC has been constituted by the Board of Directors to ensure effective oversight, prudent investment decision-making, and proper governance of the Company's investment activities.

The Committee operates in accordance with the applicable provisions of:

- The Insurance Act, 2010;
- Investment regulations and directives issued by the Insurance Development and Regulatory Authority (IDRA);
- Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended);
- Applicable laws, rules, regulations, and internal investment policies of the Company.

The Investment Committee is an important governance mechanism that assists the Board in ensuring that the Company's investment activities are conducted with due consideration to:

- Safety of investment;
- Liquidity requirements;
- Regulatory compliance;
- Risk management;
- Sustainable return generation.

The Committee operates under a formally approved Terms of Reference (TOR) and reports directly to the Board of Directors.

CONSTITUTION AND AUTHORITY OF THE INVESTMENT COMMITTEE

The Investment Committee is a sub-committee of the Board of Directors and derives its authority from the Board.

The Committee assists the Board in fulfilling its responsibilities relating to:

- Formulation and review of investment strategies;
- Monitoring investment performance;
- Ensuring compliance with investment regulations;
- Evaluating investment risks;
- Reviewing investment proposals;
- Ensuring effective utilization and protection of policyholders' funds.

The Committee has authority to:

- Review investment-related information and reports;
- Seek clarification from relevant departments and officials;
- Examine investment proposals and recommendations;
- Obtain professional advice whenever required;
- Recommend appropriate investment decisions to the Board.

PURPOSE AND OBJECTIVES OF THE INVESTMENT COMMITTEE

The primary purpose of the Investment Committee is to ensure that the Company's investment activities are managed prudently, efficiently, and in compliance with regulatory requirements. The objectives of the Committee are to:

- Ensure investment decisions are aligned with regulatory requirements;
- Protect policyholders' funds through prudent investment practices;
- Maintain an appropriate balance between risk and return;
- Monitor investment performance and portfolio composition;
- Review market conditions and investment opportunities;
- Strengthen investment governance and accountability.



COMPOSITION OF THE INVESTMENT COMMITTEE DURING 2025

The Board considered professional qualification, corporate experience, governance capability, financial understanding, and knowledge of investment matters while forming the Investment Committee.

The composition of the Investment Committee during 2025 was as follows:

Name	Position in Committee	Role
Md. Moin Uddin FCS	Director	Chairperson
Nasir Uddin Ahmed	Director	Member
Riaz Uddin Ahmed	Director	Member

The Committee composition provides a combination of governance expertise, business experience, and strategic oversight required for effective investment management.

RATIONALE FOR SELECTION OF COMMITTEE MEMBERS

Md. Moin Uddin FCS, Director and Chairperson of Investment Committee

Md. Moin Uddin FCS was appointed as Chairperson of the Investment Committee considering his professional qualification, corporate governance expertise, regulatory knowledge, and experience in financial and corporate matters.

His professional background enables the Committee to ensure:

- Proper governance of investment decisions;
- Compliance with regulatory requirements;
- Transparent investment review processes;
- Effective monitoring of investment risks.

His knowledge of corporate regulations and governance practices strengthens the Committee's oversight capability.

Nasir Uddin Ahmed, Director and Member

Nasir Uddin Ahmed was selected as a member considering his business experience, strategic understanding, and ability to evaluate financial and investment-related matters.

His contribution supports the Committee in:

- Reviewing investment proposals;
- Assessing financial implications;
- Evaluating market conditions;
- Providing strategic guidance.
- His practical business knowledge assists the Committee in balancing investment opportunities with risk considerations.

Riaz Uddin Ahmed, Director and Member

Riaz Uddin Ahmed was included as a member considering his experience in business management, corporate decision-making, and governance oversight.

His participation contributes to:

- Reviewing investment performance;
- Monitoring portfolio risks;
- Assessing investment strategies;
- Ensuring alignment with the Company's financial objectives.

His experience supports informed and balanced investment decisions.

TERMS OF REFERENCE (TOR) OF THE INVESTMENT COMMITTEE

The Investment Committee performs its responsibilities under the following Terms of Reference:

INVESTMENT POLICY REVIEW

The Committee shall:

- Review the Company's investment policy periodically;
- Ensure alignment with regulatory requirements;
- Recommend necessary amendments to the Board;
- Monitor implementation of approved investment policies.

INVESTMENT PROPOSAL REVIEW

The Committee shall:

- Review investment proposals submitted by management;
- Evaluate risk, return, liquidity, and regulatory implications;



- Assess suitability of investment opportunities;
- Recommend investment decisions to the Board.

INVESTMENT PORTFOLIO MONITORING

The Committee shall monitor:

- Composition of investment portfolio;
- Investment performance;
- Return on investment;
- Market value fluctuations;
- Compliance with investment limits.

RISK MANAGEMENT

The Committee shall review investment-related risks including:

- Market risk;
- Credit risk;
- Liquidity risk;
- Concentration risk;
- Regulatory risk.

The Committee shall ensure appropriate measures are taken to minimize investment risks.

REGULATORY COMPLIANCE

The Committee shall ensure compliance with:

- Insurance Act, 2010;
- IDRA investment guidelines;
- BSEC regulations;
- Other applicable regulatory requirements.

MEETINGS OF THE INVESTMENT COMMITTEE

The Investment Committee meets as required to review investment matters and provide recommendations to the Board.

During 2025, the Investment Committee held one (1) meeting.

The Committee reviewed investment-related matters and provided necessary guidance and recommendations

for prudent management of the Company's investment portfolio.

MAJOR ACTIVITIES AND CONTRIBUTIONS DURING 2025

REVIEW OF INVESTMENT PORTFOLIO

The Committee reviewed the Company's investment portfolio considering:

- Safety and security of investments;
- Regulatory compliance;
- Liquidity requirements;
- Return generation capability.

Outcome:

The Committee supported maintaining a balanced investment approach considering market conditions and policyholder obligations.

MONITORING INVESTMENT RISKS

The Committee evaluated investment-related risks arising from:

- Capital market volatility;
- Economic uncertainty;
- Interest rate movements;
- Market conditions.

Outcome:

The Committee contributed towards strengthening investment risk management practices.

ENSURING PRUDENT INVESTMENT DECISIONS

The Committee emphasized:

- Compliance with approved investment policy;
- Proper evaluation before investment decisions;
- Protection of policyholders' funds;
- Long-term sustainability of investment income.

Outcome:

Investment decisions were guided by principles of prudence, transparency, and regulatory compliance.

OVERALL CONTRIBUTION AND EFFECTIVENESS OF THE INVESTMENT COMMITTEE DURING 2025

The Investment Committee played an important role in ensuring disciplined and responsible management of the Company's investment activities.

The Committee contributed towards:

- Strengthening investment governance;
- Enhancing oversight of investment decisions;
- Improving risk management;
- Ensuring regulatory compliance;
- Protecting policyholders' interests;
- Supporting sustainable investment returns.

The Board believes that the Investment Committee, through its appropriate composition and effective oversight, has contributed positively towards maintaining a prudent investment management framework for Meghna Life Insurance PLC.

INVESTMENT COMMITTEE MEETING HELD DURING 2025: ONE (1)

Reported in accordance with:

- Insurance Act, 2010
- IDRA Investment Guidelines
- BSEC Corporate Governance Code, 2018 (as amended)
- Applicable regulatory requirements



Md. Moin Uddin

Director & Convenor

RISK MANAGEMENT COMMITTEE (RMC) OF THE BOARD OF DIRECTORS

COMPOSITION, TERMS OF REFERENCE, RATIONALE, PERFORMANCE AND CONTRIBUTION DURING 2025

INTRODUCTION AND LEGAL FRAMEWORK

The Risk Management Committee (RMC) of Meghna Life Insurance PLC has been constituted by the Board of Directors to establish an effective framework for identifying, assessing, monitoring, and mitigating risks arising from the Company's business operations.

The Committee has been formed considering the importance of sound risk management practices in the life insurance sector, where effective management of insurance, financial, operational, investment, compliance, and emerging risks is essential for protecting policyholders' interests and ensuring sustainable growth.

The Risk Management Committee operates in accordance with applicable provisions of:

- The Insurance Act, 2010;
- Directives and guidelines issued by the Insurance Development and Regulatory Authority (IDRA);
- Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended);
- Applicable laws, rules, regulations, and internal risk management policies of the Company.

The Committee operates under a formally approved Terms of Reference (TOR) and reports directly to the Board of Directors.

CONSTITUTION AND AUTHORITY OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee is a sub-committee of the Board of Directors and derives its authority from the Board. The Committee assists the Board in fulfilling its oversight responsibilities relating to:

- Enterprise risk management framework;
- Identification and assessment of key business risks;
- Development of risk mitigation strategies;
- Monitoring risk exposure and control measures;
- Strengthening risk governance practices.

The Committee has authority to:

- Review risk-related reports and information;
- Seek necessary clarification from management and relevant departments;
- Monitor implementation of risk mitigation measures;
- Recommend corrective actions to the Board;
- Obtain professional advice whenever necessary.

PURPOSE AND OBJECTIVES OF THE RISK MANAGEMENT COMMITTEE

The primary objective of the Risk Management Committee is to ensure that the Company maintains an effective risk management framework capable of identifying and managing risks in a timely and structured manner.

The objectives of the Committee are to:

- Establish a strong risk management culture within the organization;
- Identify and evaluate major risks affecting the Company;
- Ensure appropriate risk mitigation strategies are implemented;
- Monitor emerging risks and changing business conditions;
- Strengthen internal control and governance practices;
- Protect shareholders' and policyholders' interests;
- Support sustainable business growth.

COMPOSITION OF THE RISK MANAGEMENT COMMITTEE DURING 2025

The Board considered professional experience, independence, governance capability, risk awareness, and knowledge of insurance and corporate affairs while forming the Risk Management Committee.

The composition of the Risk Management Committee during 2025 was as follows:

Name	Position in Committee	Role
Dr. Syeda Nasrin	Independent Director	Chairperson
Riaz Uddin Ahmed	Director	Member
Md. Moin Uddin FCS	Director	Member

The Committee composition ensures a balanced combination of independent oversight, business experience, professional governance knowledge, and regulatory understanding.

RATIONALE FOR SELECTION OF COMMITTEE MEMBERS

Dr. Syeda Nasrin, Independent Director and Chairperson of Risk Management Committee

Dr. Syeda Nasrin was appointed as Chairperson of the Risk Management Committee considering her independence, analytical capability, professional background, and ability to provide objective oversight of risk-related matters. As an Independent Director, she brings an unbiased perspective to the identification and evaluation of significant risks affecting the Company.

Her inclusion provides:

- Independent assessment of risk management practices;
- Objective review of risk exposures;
- Strong governance oversight;
- Strategic guidance on risk mitigation.

Her leadership strengthens the Company's ability to maintain a proactive and structured approach towards risk management.

Riaz Uddin Ahmed, Director and Member

Riaz Uddin Ahmed was selected as a member considering his corporate experience, business understanding, and ability to evaluate operational and strategic risks.

His contribution supports the Committee in:

- Reviewing business-related risks;
- Assessing operational challenges;
- Monitoring risk mitigation measures;
- Providing practical recommendations.

His experience helps the Committee evaluate risks from a business sustainability perspective.

Md. Moin Uddin FCS, Director and Member

Md. Moin Uddin FCS was included as a member considering his professional qualification as a Fellow Chartered Secretary (FCS) and expertise in corporate governance, compliance, regulatory affairs, and Board practices.

His contribution strengthens the Committee through:

- Regulatory risk assessment;
- Governance oversight;
- Compliance monitoring;
- Evaluation of control mechanisms.

His professional knowledge supports the Committee in ensuring that risk management practices remain aligned with regulatory expectations.

TERMS OF REFERENCE (TOR) OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee performs its responsibilities under the following Terms of Reference:

RISK MANAGEMENT FRAMEWORK

The Committee shall:

- Review the Company's risk management framework;
- Ensure appropriate policies and procedures are established;
- Monitor effectiveness of risk management processes;
- Recommend improvements to the Board.

IDENTIFICATION AND ASSESSMENT OF RISKS: THE COMMITTEE SHALL REVIEW SIGNIFICANT RISKS INCLUDING:

Insurance Risk

- Underwriting risk;
- Claims risk;
- Mortality and morbidity risk;
- Policy lapse risk.
- Financial Risk



- Liquidity risk;
- Credit risk;
- Interest rate risk;
- Market risk.

Investment Risk

- Investment concentration risk;
- Capital market volatility;
- Return and valuation risks.
- Operational Risk
- Process failure;
- Human resource risk;
- System-related risks;
- Business continuity risks.

Compliance Risk

- Regulatory changes;
- Legal obligations;
- Governance requirements.

Information Technology Risk

- Cybersecurity risk;
- Data protection risk;
- System availability and reliability.

RISK MONITORING AND MITIGATION

The Committee shall:

- Review risk reports submitted by management;
- Monitor identified risks and mitigation plans;
- Evaluate effectiveness of risk controls;
- Ensure timely corrective actions are implemented.

REGULATORY COMPLIANCE AND GOVERNANCE

The Committee shall ensure that risk management practices comply with:

- Insurance Act, 2010;
- IDRA directives;
- BSEC Corporate Governance Code;
- Applicable laws and regulations.

BUSINESS CONTINUITY AND EMERGING RISKS

The Committee shall review:

- Business continuity planning;
- Crisis management preparedness;
- Emerging risks arising from economic, technological, and regulatory changes.

MEETINGS OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee meets as required to perform its responsibilities effectively.

During 2025, the Risk Management Committee held one (1) meeting.

The Committee reviewed risk-related matters and provided guidance to management regarding strengthening risk identification, monitoring, and mitigation mechanisms.

MAJOR ACTIVITIES AND CONTRIBUTIONS DURING 2025

REVIEW OF ENTERPRISE RISK MANAGEMENT PRACTICES

The Committee reviewed the Company's overall risk management approach covering operational, financial, insurance, investment, and compliance risks.

Outcome:

The Company strengthened its risk awareness and improved coordination among departments responsible for risk identification and mitigation.



Dr. Syeda Nasrin

Independent Director & Convenor



POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE OF THE BOARD OF DIRECTORS

COMPOSITION, TERMS OF REFERENCE, RATIONALE, PERFORMANCE AND CONTRIBUTION DURING 2025

INTRODUCTION AND LEGAL FRAMEWORK:

The Policyholder Protection & Compliance Committee of Meghna Life Insurance PLC has been constituted by the Board of Directors to ensure that the interests, rights, and expectations of policyholders remain protected through transparent, fair, and customer-focused insurance practices. As a life insurance company, policyholders are the most important stakeholders of the Company. The Committee plays a significant role in ensuring that policyholders receive appropriate services, fair treatment, timely claim settlement, accurate information, and effective grievance resolution.

The Committee operates in accordance with applicable provisions of:

- The Insurance Act, 2010;
- Regulations, circulars, and directives issued by the Insurance Development and Regulatory Authority (IDRA);
- Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code, 2018 (as amended);
- Applicable consumer protection principles;
- Internal policies and procedures of the Company.
- The Committee operates under a formally approved Terms of Reference (TOR) and reports directly to the Board of Directors.

CONSTITUTION AND AUTHORITY OF THE POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE

The Policyholder Protection & Compliance Committee is a sub-committee of the Board of Directors and derives its authority from the Board. The Committee assists the Board in fulfilling its responsibilities relating to:

Protection of policyholders' rights and interests;

Monitoring quality of customer service;

Ensuring fair treatment of policyholders;

Reviewing claim settlement practices;

Monitoring customer complaints and grievance management;

Ensuring compliance with insurance laws and regulations.

The Committee has authority to:

Review policyholder-related reports and information;

Seek necessary explanations from management and relevant departments;

Monitor customer service performance;

Review compliance status relating to policyholder obligations;

Recommend corrective measures to the Board.

Purpose and Objectives of the Committee

The primary objective of the Policyholder Protection & Compliance Committee is to ensure that the Company maintains a policyholder-centric approach in all insurance operations.

The objectives of the Committee are to:

Protect the rights and interests of policyholders;

Ensure fair and transparent insurance practices;

Monitor timely and efficient claim settlement;

Improve customer service quality;



Review policyholder complaints and grievances;

Ensure compliance with insurance-related regulatory requirements;

Strengthen confidence and trust among policyholders.

COMPOSITION OF THE POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE DURING 2025

The Board considered professional experience, understanding of insurance operations, governance capability, regulatory knowledge, and commitment towards customer protection while forming the Committee. The composition of the Policyholder Protection & Compliance Committee during 2025 was as follows:

Name	Position in Committee	Role
Md. Nasir Uddin Ahmed	Director	Chairman
Md. Zahid Anwar	Director	Member
Professor Md. Ansar Ali	Independent Director	Member

The composition provides an effective combination of business experience, operational understanding, and independent oversight required for protecting policyholders' interests.

RATIONALE FOR SELECTION OF COMMITTEE MEMBERS

Md. Nasir Uddin Ahmed

Director and Chairman of Policyholder Protection & Compliance Committee

Md. Nasir Uddin Ahmed was appointed as Chairman of the Committee considering his corporate experience, leadership capability, understanding of business operations, and ability to provide strategic direction. His leadership contributes towards:

- Effective monitoring of policyholder service standards;
- Review of customer-related issues;
- Ensuring management accountability;
- Strengthening customer-focused business practices.

His experience enables the Committee to evaluate policyholder-related matters from both operational and strategic perspectives.

Md. Zahid Anwar, Director and Member

Md. Zahid Anwar was selected as a member considering his business experience, organizational knowledge, and understanding of insurance operations.

His contribution supports the Committee in:

- Reviewing policy administration matters;
- Assessing customer service challenges;
- Monitoring operational efficiency;
- Providing practical recommendations for improvement.

His involvement strengthens the Committee's ability to address policyholder-related issues effectively.

Professor Md. Ansar Ali

Independent Director and Member

Professor Md. Ansar Ali was included as a member considering his independence, analytical ability, governance expertise, and objective approach towards stakeholder protection.

His participation provides:

- Independent review of policyholder-related matters;
- Objective assessment of customer service practices;
- Strong governance oversight;
- Protection of stakeholders' interests.
- His presence strengthens transparency and accountability in policyholder protection activities.

TERMS OF REFERENCE (TOR) OF THE POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE

The Committee performs its responsibilities under the following Terms of Reference:

Policyholder Rights and Protection

The Committee shall:

- Monitor protection of policyholders' rights;
- Ensure fair treatment of customers;

- Review policies and procedures relating to policyholder services;
- Ensure that policyholders receive accurate and timely information.

Claims Settlement Monitoring

The Committee shall review:

- Claim settlement procedures;
- Pending claims position;
- Reasons for delayed settlement;
- Customer concerns relating to claims.

The Committee shall recommend measures for improving claim processing efficiency.

Customer Service Quality

The Committee shall monitor:

- Policy servicing activities;
- Premium collection services;
- Customer communication;
- Branch-level service delivery;
- Digital service initiatives.

The Committee shall encourage continuous improvement in customer experience.

Policyholder Complaints and Grievance Management

The Committee shall review:

- Customer complaints received;
- Complaint resolution status;
- Nature and causes of complaints;
- Corrective actions taken by management.

The Committee shall ensure that complaints are handled fairly and within reasonable time.

Compliance Monitoring

The Committee shall ensure compliance with:

- Insurance Act, 2010;
- IDRA directives and circulars;
- Applicable consumer protection requirements;

- Internal policies and procedures.

The Committee shall review compliance issues relating to policyholder obligations.

Product and Business Practice Review

The Committee shall review whether insurance products and business practices are:

- Transparent;
- Customer-friendly;
- Properly communicated;
- Consistent with regulatory requirements.

MEETINGS OF THE POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE

The Committee meets as required to review policyholder-related matters and compliance issues.

During 2025, the Policyholder Protection & Compliance Committee held one (1) meeting.

The Committee reviewed matters relating to policyholder service improvement, regulatory compliance, and customer protection initiatives.

MAJOR ACTIVITIES AND CONTRIBUTIONS DURING 2025

Strengthening Policyholder Service

The Committee reviewed initiatives undertaken to improve:

- Customer communication;
- Policy servicing;
- Premium collection facilities;
- Service responsiveness.

Outcome:

Improved focus on customer satisfaction and policyholder relationship management.



Monitoring Claims and Customer Concerns

The Committee reviewed claim-related matters and customer concerns to ensure fair and timely resolution.

Outcome:

Greater attention was given to improving claim service efficiency and maintaining policyholder confidence.

Ensuring Regulatory Compliance

The Committee monitored compliance with insurance laws and regulatory requirements relating to policyholders.

Outcome:

The Company strengthened compliance practices and ensured better protection of policyholders' rights.

OVERALL CONTRIBUTION AND EFFECTIVENESS OF THE POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE DURING 2025

The Policyholder Protection & Compliance Committee played an important role in strengthening customer-focused governance practices of Meghna Life Insurance PLC.

The Committee contributed towards:

- Protection of policyholders' interests;
- Improvement of customer service standards;
- Better monitoring of claim settlement practices;
- Enhanced regulatory compliance;
- Strengthened stakeholder confidence.

The Board believes that the Committee, through its balanced

composition and effective oversight, has contributed positively towards developing a more transparent, responsible, and policyholder-oriented insurance organization.

Policyholder Protection & Compliance Committee Meeting Held During 2025:

Reported in accordance with:

- Insurance Act, 2010
- IDRA Regulatory Requirements
- BSEC Corporate Governance Code, 2018 (as amended)
- Applicable laws, rules, and regulations



Nasir Uddin Ahmed
Vice-Chairman & Convenor

SHARIAH COUNCIL

Name	Position
Shayekh Mufti Hafez Moulana Ruhul Amin Former Khatib, Baitul Mukarram Jatiyo Masjid Dhaka.	Chairman
Moulana & Poet Ruhul Amin Khan Joint Secretary General, Jamiatul Modarresin & Executive Editor, The Daily Inquilab, Dhaka.	Member
Moulana Mohammed Saleh Former Principal, Madrasa-e-Alia, Khulna.	Member
Dr. Moulana M. A Faruque Former Chairman, Islamic Studies Department, South East University.	Member
Mufti Muhammad Amimul Ehsan Muraqib & Member Secretary	Member
Company Representative:	Member
Nizam Uddin Ahmed Chairman	Member
Md. Tarek FCA Chief Executive Officer (In-charge)	Member
Md. Shakhawat Hossain Vice President-IBT	Member

MEGHNA LIFE INSURANCE PLC

Balance Sheet (Statement of Financial Position)

As at December 31, 2025

CAPITAL & LIABILITIES	NOTES	31 Dec 2025 Taka	31 Dec 2024 Taka
SHARE CAPITAL :			
AUTHORISED			
60,000,000 Ordinary shares of Tk. 10 each	4	600,000,000	600,000,000
ISSUED, SUBSCRIBED & PAID UP			
42,405,218 Ordinary Shares of Tk. 10 each		424,052,180	424,052,180
Fully Paid Up			
BALANCE OF FUNDS AND ACCOUNTS	5	15,735,130,709	16,054,019,684
Life Insurance Fund (Annexure-I)			
LIABILITIES AND PROVISIONS			
Estimated Liabilities in respect of			
Outstanding claims whether due or intimated	6	36,984,601	20,100,155
Amount due to other persons or bodies			
carrying on Insurance Business.	7	6,988,173	2,168,637
Unpaid Dividend	8	5,833,324	4,887,066
Provision for Income Tax	9	1,121,372,188	1,194,122,303
Sundry Creditors	10	322,761,102	284,798,339
Premium Deposit	11	3,556,761	1,545,624
TOTAL TAKA =		17,656,679,038	17,985,693,988

The accounting policies and explanatory notes form an integral part of these financial statements.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



MEGHNA LIFE INSURANCE PLC

Balance Sheet (Statement of Financial Position)

As at December 31, 2025

PROPERTY & ASSETS	NOTES	31 Dec 2025 Taka	31 Dec 2024 Taka
LOANS:	12	152,780,725	155,061,281
On mortgage of properties		8,631,922	9,976,947
On Insurer's Policies within their Surrender Value		69,148,803	70,084,334
On Meghna Life Securities & Investment Ltd.		75,000,000	75,000,000
INVESTMENT :	13	6,884,242,027	6,702,401,497
Statutory Deposit (BGTB)		15,000,000	15,000,000
Bangladesh Govt. Treasury Bond		3,931,375,122	3,766,080,815
Shares & Debentures		1,409,853,333	1,408,551,630
House Property (At Cost Less Depreciation)		1,131,463,572	1,116,219,052
Meghna Life Securities & Investment Ltd.		396,550,000	396,550,000
Agents Balance	14	114,063,284	117,463,182
Outstanding Premium	15	1,751,161,487	1,837,996,916
Interest, Dividend and Rents accrued but not due	16	721,172,513	505,284,528
Advance, Deposit and Prepayments.	17	1,577,721,315	1,762,632,275
Sundry Debtors	18	1,479,868,335	1,457,375,248
Right-of-use Asset	19	13,068,335	5,678,438
CASH AND BANK BALANCES :		4,783,541,966	5,264,969,205
Fixed Deposit with Banks and NBFIs	20	3,637,788,370	4,028,457,232
Short Term Deposit	21	354,110,962	514,544,806
Current Account	22	221,384,577	97,860,214
Cash in Hand	23	570,258,057	624,106,953
Amount due from other Persons or bodies		499,497	499,497
Carrying on Insurance business	24	3,469,140	3,488,606
Motor Cycle & Bi-Cycle Loan	25	2,977,087	5,323,438
Stamps in Hand		10,470,409	13,562,206
Printing & Stationery in Hand		161,642,918	153,957,671
Fixed Assets (At Cost Less Depreciation)	26		
TOTAL TAKA =		17,656,679,038	17,985,693,988

Signed in terms of our separate report of even date annexed.

Md. Zahid Anwar Khan
DIRECTOR

Riaz Uddin Ahmed
DIRECTOR

Nizam Uddin Ahmed
CHAIRMAN

Mohammad Fakhru Alam Patwary FCA
ICAB Enrolment No: 1249
Managing Partner
M.Z. Islam & Co.
CHARTERED ACCOUNTANTS
DVC : 2606281249AS984900

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC

Life Revenue Account (Statement of Profit & Loss and other Comprehensive Income Account)

For the year ended December 31, 2025

Expenditure	NOTES	31 Dec 2025 Taka	31 Dec 2024 Taka
Claims under Policies (Including Provision for Claims due or intimated) Less-Reinsurance:	27	2,867,833,264	3,633,912,256
By Death		82,679,370	81,813,780
By Survival		1,010,924,196	1,011,271,211
By Maturity		1,180,369,784	1,660,167,011
By Surrenders		51,535,516	80,531,605
By Health Benefit		29,593,499	-
Bonus to Policy Holder		512,730,899	800,128,649
EXPENSES OF MANAGEMENT :		236,181,672	296,472,425
(a) Commission to Insurance Agents (Less that on re-insurance Agents).	28	182,416,482	250,833,857
(b) Allowances and Commission (Other than Commission included in Sub-item (a) above)		53,765,190	45,638,568
Salaries etc.(Other than to Agents and those included in item (b) above)	29	282,853,950	286,326,364
Gratuity		16,219,795	13,533,267
Travelling and Conveyance		8,763,001	9,371,417
Directors Fees		647,200	864,000
Auditors Fees		741,500	603,750
Actuarial Fees		661,250	1,322,500
Credit Rating Fees		-	258,750
Medical Fees		1,378,759	920,360
Registration Renewal Fee		3,865,263	4,403,932
Advertisement & Publicity		8,124,878	3,203,670
Printing & Stationery		10,391,731	9,953,563
Policy Stamp Expenses		4,829,800	6,263,974
Revenue Stamps		1,180,753	1,328,183
Postage & Telegrams		2,042,201	1,935,813
Telephone, Telex and Fax		5,943,007	5,923,909
Electricity, Gas & Water Charges		12,401,579	11,988,174
Entertainment		5,646,416	6,760,357
Bank Charges		19,188,481	22,412,024
Interest on Lease Liability		839,017	804,832
Conference		-	1,020,722
Development Expenses		3,801,818	17,394,699
Prizes and Contest		1,409,370	5,045,685
Repairs and Maintenance		11,919,377	12,950,746
Fuel and Lubricants		5,358,068	6,180,188
Subscription and Donation		425,575	890,000
Rents for offices belonging to and occupied by the company		888,480	888,480
Rents for other offices occupied by the company		31,176,363	36,897,449
Rates & Taxes		3,912,780	6,201,354
Legal and Professional Fees		486,478	435,172
Insurance Expenses		321,768	430,150
Newspaper and Periodicals		201,001	212,291
Cleaning & Washing Charges		686,735	680,174
Training Expenses		559,556	920,484
A.G.M Expenses		2,056,504	1,471,250
General Expenses		1,944,147	1,826,486
Contribution to Employees PF.		5,679,485	4,967,889
Employees Group Insurance Premium		820,800	771,800
Bad Debts		4,008,352	-
OTHER EXPENSES :		461,375,238	487,363,858
Dividend		63,607,827	63,607,827
Loss on sale of shares		-	4,523,795
Loss on Fluctuation of share value		38,846,308	95,150,696
Provision for Income Tax		201,846,962	200,100,300
Provision for Bad Debts		-	2,500,000
Depreciation	30	28,027,672	29,372,794
Balance of Fund at the end of the year as shown in the Balance Sheet		15,735,130,709	16,054,019,684
TOTAL TAKA =		19,632,849,652	20,867,023,635

The accounting policies and explanatory notes form an integral part of these financial statements.

MEGHNA LIFE INSURANCE PLC

Life Revenue Account (Statement of Profit & Loss and other Comprehensive Income Account)

For the year ended December 31, 2025

Income	NOTES	31 Dec 2025 Taka	31 Dec 2024 Taka
Balance of Fund at the Beginning of the Year		16,054,019,684	16,750,948,038
Premium Less-Reinsurance	31	2,813,287,064	3,347,572,518
First year Premium- (EB)		244,097,100	308,455,400
First year Premium- (LB)		98,671,400	122,907,900
First year Premium- (IB)		89,624,100	113,491,600
First year Premium- (SMART)		23,997,100	29,930,300
		456,389,700	574,785,200
Renewal Premium- (EB)		1,410,843,993	1,693,493,673
Renewal Premium- (LB)		401,053,891	484,882,397
Renewal Premium- (IB)		466,165,422	555,483,102
Renewal Premium- (SMART)		27,162,574	16,339,076
		2,305,225,880	2,750,198,248
Group Insurance		65,026,494	36,113,731
		2,826,642,074	3,361,097,179
Less: Re-Insurance Premium		13,355,010	13,524,661
Interest, Rent & Dividend	32	735,328,914	731,663,287
Profit on Sale of Shares		1,143,253	-
Miscellaneous Receipts		2,452,107	1,480,247
Alteration, Assignment & Late Fees		14,746,351	22,163,529
Profit on Sale of Cars		11,872,279	13,196,016

First year premium, where the maximum Premium paying period is:		
Single	-----	75,874,105
Five years	-----	288,113
Six years	-----	995,143
Seven years	-----	176,593
Eight years	-----	285,903
Nine years	-----	256,973
Ten years	-----	50,381,129
Eleven years	-----	4,529,193
Twelve years & above	-----	323,602,548
Total =		456,389,700

TOTAL TAKA = 19,632,849,652 20,867,023,635

Signed in terms of our separate report of even date annexed.


Md. Pana Ullah
Head of Account


Enamul Haque Khan
AMD & CS


Md. Tarek FCA
CEO (IN-CHARGE)


Md. Zahid Anwar Khan
DIRECTOR


Riaz Uddin Ahmed
DIRECTOR


Nizam Uddin Ahmed
CHAIRMAN


Mohammad Fakhru Alam Patwary FCA
ICAB Enrolment No: 1249
Managing Partner
M.Z. Islam & Co.
CHARTERED ACCOUNTANTS
DVC : 2606281249AS984900

Dated: Dhaka, June 28, 2026



AUDITORS REPORT

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF THE MEGHNA LIFE INSURANCE PLC

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Meghna Life Insurance PLC** which comprise the consolidated and separate Statement of Financial Position as on 31st December 2025 and the consolidated and separate life Revenue accounts (Statement of profit or loss and other comprehensive income), consolidated and separate statement of change in Equity and consolidated and separate cash flow statements for the year then ended, notes to the consolidated and separate financial Statements including a summary of significant accounting policies and other explanatory Information.

In our opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the Company as at 31st December 2025, and of its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Insurance Act 2010, The Insurance Rules 1958, Bangladesh Securities and Exchange Act 2020, The Income Tax Act 2023 and Other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the financial statements, which indicates that the Company has deposits and other balances maintained with Exim Bank PLC, First Security Islami Bank PLC, Social Islami Bank PLC, Union Bank PLC, People's Leasing and Financial Services Ltd., International Leasing and Financial Services Ltd., and Reliance Finance Ltd. (formerly Aviva Finance Ltd.). This is certain that these institutions are experiencing financial distress, restructuring, merger, or liquidation-related proceedings, which may affect the recoverability and timing of realization of such balances. The ultimate outcome of these matters remains uncertain. Our opinion is not modified in respect of this matter.

Key Audit Matters:

01. Provision for Income Tax Note: 09	
Description of the Risk	Auditor's Approach Toward Risk
Provision for income tax requires the consideration of incomes from both 'actuarial surplus' and 'gross external incoming in accordance with the Income Tax Ordinance (ITO 1984). For this purpose, after the year-end, the appointed Actuary of the Company provides a summary and valuation of the policies as per Form ' as stated in the insurance Act 1938(as amended in 2010). In excess of the Life Fund as reported in the Financial Statements then net liability as shown in the form H is referred to as 'actuarial surplus'. On the other hand, Income from 'gross external incoming less management expense' is derived. As per the ITO 1984, tax has to be calculated on the higher base comparing the income from 'actuarial surplus and gross external incomings' At the rate applicable considering the allowable deductions as per the 4th schedule of this Ordinance. The Company herein has made provision for taxation amounting to TK. 1.121 billion for the year ended December 2025 whereas it was TK. 1.194 billion in the previous year 2024.	We reviewed the tax calculation workflows and related details; our substantive testing procedures included the following: • We have tested if tax was calculated on the higher base by comparing the incomes from 'actuarial surplus' and gross external Incomings. • Income from gross external incomings were derived properly. • Checked whether deductions made as allowable by the 4th schedule of ITO 1984 • Checked and reviewed the provision for taxation on the basis of actuarial Actuarial surplus was derived properly taking into consideration the approved Form H by the appointed Actuary.

02. Investment & Fixed Deposit with Banks and NBFIs

Note: 13 & 20

Life Insurance companies must invest an amount equivalent to their designated liabilities over a specified period.

Meghna Life Insurance Company has reported an amount of Tk 10,522,030,397/- as an investment in various sectors including Government Treasury Bond.

It is important for the company to choose between options in which it can invest available funds. Investment of assets in risky sectors may jeopardize the interest of policyholders as well as the company as a whole. Life Insurance Companies operating in Bangladesh must comply with certain guidelines regarding investment set forth by IDRA.

- We have checked the design and operating effectiveness of the process of investment.
- We have checked the calculation of liability and ensured compliance with sec 148 & 41 as well as S.R. no 360/2019 dated 19 November 2019 regarding investment of life insurer's assets.
- We have obtained the investment schedule and checked the mathematical accuracy.
- We have checked the ISIN report provided by National Credit & Commerce Bank Ltd. only, to verify the investment balance recorded under its name.
- We have checked the carry-forward balances of each investment account & recalculate the matured bonds & deposits in current period.
- We have reviewed the requirements for disclosure as per IAS/IFRS or as per IDRA (Insurance Development and Regulatory Authority) in the financial statements.
- We have checked the Investment in Shares and debentures with the management approval and confirmation of the compliance of Rule of as 5.R.O no 360/2019 dated 19 November 2019 regarding investment of life insurer's assets.
- We have checked House Property Purchase deed duly registered by the competent authority and verified two premises physically.
- We have checked the investment in Meghna Life Securities & investment Limited, approval of IDRA, Board, and the corresponding balance in the subsidiary's Financial Statements.

03. Agent Balance

Note: 14

The Company has reported an amount of TK. 114.06 million against Agent's balance, Which was Tk. 117.46 million in 2024. Current Years balance is 0.65% of the total assets. The balance was lying with the Field Officers of the company due to holding the collected premium instead of depositing in to the banks.

- We have collected the list of agent balances from the company.
- We have reviewed the internal audit report where we found some instances of cash held by the Filed Officers.
- We checked the recovery of the balances.
- We have checked the existence of the Field Officers and their earning.

We have evaluated the management assessment of the recoverability of the balances.

04. Implementation of IFRS 16: Leases

Note: 19 & 10.05

IFRS 16 "Leases" becomes effective for annual reporting beginning on or after 01 January 2020, which replaces the existing standard IAS 17.

The Company applied for IFRS 16 leases of its major rented premises for the year ended 31 December 2025.

The Company reported the right-of-use (ROU) asset for the amount of TK. 13.07 Million and leases liability for the amount of TK. 13.21 million at the year ended 31 December 2025.

- We have reviewed the appropriateness of management's application of IFRS 16 and assessment of the impact on the financial statements. Our audit procedures included testing classification and measurement of right-of-use assets and lease liabilities in accordance with IFRS 16.
- We have checked the present value calculation for lease and also reviewed loan agreements and made calculations to ascertain the appropriateness of the incremental borrowing rate used.
- We also examined the accuracy and appropriateness of accounting adjustments in the financial statements arising from the adoption of IFRS 16 as well as verified the sufficiency and appropriateness of disclosures in the financial statements.

05. Purchase of Fixed Asset

Note: 26

The Company reported fixed asset addition during the period amounting to TK. 31,418,399/- which consist of expenditure in Motor Vehicle, Furniture Fixture, and Office Electrical & Electronics Equipment.

Listed companies must follow structured ways in procurement process. It is very important for the management to be in line with those procurement policies and guidelines issued by IDRA. Lack of control and inadequate monitoring may result in fraudulent acts and loss of money as well as company's reputation.

Our audit focused on the detailed procurement policy of Meghna Life Insurance PLC and its implementation. Our audit approach includes:

- Checked the design and operating effectiveness of key controls involved in procurement process.
- Reviewed the requisition for desired items signed and referred by appropriate personnel.
- Inspect documents involved with tender notice, price bidding by nominated suppliers, selection of supplier & placing a purchase order.
- Verified that the item was received by the company and the payment was made from bank account
- In possible cases (not all) verified physical existence of asset.
- Confirmed posting to specific asset register in case of each fixed asset purchased & checked the policy of setting useful life and depreciation methods.

Assessed the requirement for disclosure required as per international standards & local regulatory bodies.

06. Claims under Policies

Note: 27

The company reported Claims under Policies TK. 2,867,833,264/- including Death Claim, Maturity Claim, Survival Benefit, Policy Bonus and Claim by Surrender Value of Policy.

Life Insurance companies spend significant amount of money to settle claims aroused under policy. It is important to verify that the settled amounts are relevant to the reporting period and complied with relevant laws and Rules. There are Chances of misstatement due to wrong calculation, cut-of date, and misrepresentation of funds used to settle those claims. The total amount is material to the Financial Statements.

- Our audit focused on the procedure and operating effectiveness of claim settlement department of the company.
- We have obtained a list of total settled claim in the year under reporting.
- Reviewed the cut-off date.
- Re - calculated component-wise Paid amount with the amount presented in financial statements.
- We checked individual client files from each component of claim settlement on a sample basis.
- We verified that the step-by-step process of settlement of claim amount is consistent with company policy as well as relevant Acts & Rules.
- We checked that the amount was transacted to a verified customer/nominee account.

07. Management Expense

Note: 28

The Company have Incurred Tk. (236,181,672 + 461,375,238) Tk. 697,556,910/- as management expense.

The amount that management of life insurance business can expense in a financial year is limited Section 62 of Insurance Act, 2010 Provides specific guidelines to account for management expenses. In calculating the allowable limit there is possibility of misjudgment and misrepresentation

Our audit procedure for verification of management expenses includes but is not limited to the following:

- We have checked the amount of Commission expenses against total premium received during the year as first-year premium, renewal premium and group premium.
- We have confirmed the cutoff date of the collection and receipt presented in the financial statement.
- We have reviewed the percentage used to calculate the available limit of management expense as per 5.R.O no 01/2020 dated January 09, 2020, regarding maximum limit of the management Expenditure for life Insurance business.
- We have re-calculated the amount to confirm mathematical accuracy.
- We have reviewed different head of management expenses and ensure that those expenses were incurred for year under reporting and for the company's interest.
- We have verified the declaration made by management as notes to the Financial Statements regarding compliance with section 62 of Insurance Act, 2020.

08. Collection of premium

Note: 30

Premium of life insurance company comprises single premium, group premium, first-year premium, renewal premium & reinsurance premium. The Company reported a gross premium received of Tk. 2,826,642,074/- and Net Premium of Tk. 2,813,287,064/- after deducting reinsurance premium of Tk. 13,355,010/- for the period under audit.

Premium Income calculation involves a high level of risk because it plays a vital role in determining the expense limit that management can allow in one specific period and also in determining the Life Fund. Premium income has a widespread impact on overall financial performance. It is well connected with different components of financial statements & involves a significant degree of sensitivity.

To ensure the accuracy of the figure in the financial statement as premium received, we carried out following audit procedures among others;

- Reviewed the control environment and operating effectiveness in recording & recognizing Premium Collection.
- Inspect ledger & Trail Balance to make sure that accurate figures are carried forward for the preparation of Financial Statements.
- Critically apply cut-off date to ensure that no transaction of previous or following period is Included in calculation of Gross/Net premium received.
- Inspect document to confirm that, all premiums received are posted in ledger and finally deposited to designated bank accounts.
- Reviewed documents & Transactions for the adjustment against reinsurance premium subject to cut-off date verification.
- Carried out re-calculation mathematical accuracy.

Assessed the adequacy and appropriateness of disclosures and verified their link with Insurance Act-2010, International Financial Reporting Standards (IFRS), International Accounting Standard (IAS) & Other relevant regulations.

Other Information.

Management is responsible for the other Information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these Consolidated and separate financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 1938 (as amended in 2010), Insurance Rules 1958 the Bangladesh Securities and Exchange Rules 1987 and other applicable laws determines is necessary to enable the preparation



of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994, the Insurance Act 1938 (as amended in 2010), Bangladesh Securities and Exchange Act 2020 and relevant notifications issued by the Bangladesh Securities Exchange Commission and other applicable laws and regulations, 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. The consolidated and the separate Balance Sheet (Statement of Financial Position) as at 31 December 2025, and the consolidated and the separate Life Revenue Account (Profit and Loss and Other Comprehensive Income Account),



consolidated and the separate Statement of Changes in Shareholders Equity and consolidated and the separate Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of account and returns;

- c. As per section 62(2) of the Insurance Act 1938 (amended in 2010), in our opinion to the best of our knowledge and belief and 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 Revenue Accounts of the Company;
- d. As per regulation 11 of part 1 of the third schedule of the Insurance Act 1938 (amended in 2010), in our opinion to the best of our information and as shown by its books, the company during the year under report has not paid any persons any commission in any form outside Bangladesh in respect of any its business re-insured abroad;
- e. The expenditure was incurred for the purpose of the Company's business.
- f. 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 and proper returns adequate for the purpose of our audit have been received from branches not visited by us,
- g. The information and explanations required by us have been received and found satisfactory;
- h. The company has complied with relevant laws and regulations pertaining to reserves.



Mohammad Fakhru Alam Patwary FCA

ICAB Enrolment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC:2606281249AS984900

Date: 28 June 2026

Place: Dhaka



MEGHNA LIFE INSURANCE PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

Particulars	Share Capital	Bonus Share	General Reserve	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2025	424,052,180	-	-	-	-	424,052,180
Bonus Share for the Year 2025	-	-	-	-	-	-
Balance as on 31 December 2025	424,052,180	-	-	-	-	424,052,180

FOR THE YEAR ENDED DECEMBER 31, 2024.

Particulars	Share Capital	Bonus Share	General Reserve	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2024	424,052,180	-	-	-	-	424,052,180
Bonus Share for the Year 2024	-	-	-	-	-	-
Balance as on 31 December 2024	424,052,180	-	-	-	-	424,052,180

The annexed Notes 1 to 39 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 June, 2026 and were signed on its behalf by:



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC

CASH FLOWS STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

PARTICULARS	Note	2025 TAKA	2024 TAKA
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Collection from Premium		2,878,573,613	3,152,329,523
Interest, dividend & rent received		519,440,929	686,612,319
Other income received		17,198,458	23,643,776
Payment for Claims		(2,850,948,818)	(3,639,529,106)
Payment for Re-insurance, Management Expenses, Commission and others		(651,330,380)	(647,715,216)
Income Tax paid/deducted		(90,615,270)	(156,814,342)
Net Cash Flows from operating activities (A)	39	(177,681,468)	(581,473,046)
B. CASH FLOWS FROM INVESTING ACTIVITIES :			
Investment made		(225,795,070)	(301,028,692)
Acquisition of Fixed Assets		(31,418,399)	(26,676,045)
Disposal of Fixed Assets		15,174,270	11,522,807
Loan against Policies Paid		(15,072,600)	(22,495,000)
Other Loans paid (Mortgage Loan)		-	(4,500,000)
Loan realized against Policies		16,008,131	13,472,450
Other Loans realized		19,466	1,606,497
Net Cash Used in investing activities (B)		(241,084,202)	(328,097,983)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase of Share Capital		-	-
Dividend Paid		(62,661,569)	(61,507,714)
Net Cash Used in financing activities (C)		(62,661,569)	(61,507,714)
Net increase/(Decrease) in Cash & Cash equivalents (A+B+C)		(481,427,239)	(971,078,743)
Cash and Cash equivalents at the beginning of the year		5,264,969,205	6,236,047,948
Cash and Cash equivalents at the end of the year	20-23	4,783,541,966	5,264,969,205

The annexed Notes 1 to 39 from an integral part of these financial statements. These financial statements were approved by the Board of Directors on 28 June , 2026 and were signed on its behalf by:



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

A. GENERAL INFORMATION:

1.00 a. The Company:

Meghna Life Insurance PLC is a Public Limited company which came into operation on May 05, 1996 with an authorized share capital of Tk. 10 crore divided into 10 lac ordinary shares of Tk. 100 each. During the year 2011 this has been increased to Tk. 60 crore divided into 6 crore ordinary shares of Tk. 10 each as decided in the EGM held on August 04, 2011. The company has been listed with both the Dhaka and Chittagong Stock Exchanges since 04.09.2005. The company is engaged in life insurance business since its inception.

b. Subsidiary Company:

Meghna Life Insurance PLC is a parent company with a subsidiary company named Meghna Life Securities & Investment Ltd. The company (Parent) obtained permission from Insurance Development & Regulatory Authority (IDRA) on October 08, 2012. In pursuant to the permission obtained from IDRA, the parent company holding 99.1375% shares formed a subsidiary Company under the companies Act 1994 as public Ltd. company named "Meghna Life Securities & Investment Ltd." (MLSIL) on April 18, 2013. The main objectives of the subsidiary company is to carry out business of a stock broker, stock dealer and therefore to buy, sell & deal in shares, debentures, bonds, other securities and other services as mentioned in the Memorandum of association and Articles of Association of the company. The company commenced its business activities from September 30, 2014.

2.00 Components of the Financial Statements:

The financial statements include the following components:

- i) Balance Sheet i.e Statement of Financial Position.
- ii) Life Revenue statement of Profit or loss and other comprehensive Income .
- iii) Statement of Changes in Equity
- iv) Statement of Cash Flows
- v) Statement of Life Insurance Fund
- vi) Classified Summary of the Assets (Form AA)
- vii) Significant accounting policies, explanatory notes and information
- viii) Comparative information of the preceding period

3.00 Significant Accounting Policies:

i) Basis of Preparation of Financial Statements and Statement of Compliance (IAS-1)

These financial statements have been prepared on the historical cost basis as going concern and therefore, do not take into consideration of the effect of inflation. The following underlying laws, rules, regulations and accounting pronouncements have been considered in presenting the financial statements:

- i) The Insurance Act 2010
- ii) The Insurance Rule 1958
- iii) The Companies Act 1994
- iv) The Securities and Exchange Rules 1987
- v) The Income Tax Ordinance 1984
- vi) The Listing Regulations of Dhaka and Chittagong Stock Exchanges 2015.

Application of International Financial Reporting Standards (IFRS)

The International Financial Reporting Standards that are applicable for the financial statements for the year under review, include the following:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 12 Income Taxes
- IAS 16 Property, Plant and Equipment

IAS 19	Employee Benefits
IAS 24	Related Party Disclosures
IAS 27	Separate Financial Statements
IAS 32	Financial Instruments: Presentation
IAS 34	Interim Financial Reporting
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IFRS 9	Financial Instruments
IFRS 10	Consolidated Financial Statements
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

vii) Any other applicable legislation.

ii) Basis of consolidation (IFRS-10):

The Financial statements of the company and its subsidiary have been consolidated in accordance with International Financial Reporting Standard (IFRS-10) "Consolidated Financial Statements". The consolidated financial statements include the financial statement of Meghna Life Insurance PLC and its subsidiary Meghna life securities and Investment Ltd.

iii) Risk and Uncertainties for use of estimates in preparation of Financial Statements:

Preparation of financial statements in conformity with the International Accounting Standards require management to make estimates and assumption that effect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues & expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as long-term contracts, depreciation and amortization, employees' benefit plans, taxes, reserves and contingencies.

Insurance risk:

Individual Life Insurance:

Insurance risk may arise due to inappropriate Underwriting, Poor Product design, inadequate pricing of policy, benefits payment and delayed claim payment. This risk will expose an insurer to financial loss and consequent inability to meet its liabilities. The risk exposure is mitigated through product diversification, Underwriting, re-insurance, claim-handling policy.

The company has well defined underwriting policy to avoid selling of high risk individuals and claim payment guideline to restrain payment of fraudulent claim.

The company re-insures certain level of risk to reduce its risk exposure. The company provide quality service & maintain vigorous monitoring to lessen Insurance risk. The company also preserves adequate liquidity for sudden cash requirement.

Group Life Insurance:

The risk underwritten by the company is death, disability and major disease. The risk of death depends on mortality and other risk arises on happening of catastrophic events. Procurement of business at low premium rate and without following proper underwriting guidelines increases the risk. The company control this risk through setting requisite amount of premium following actuarial guideline, proper underwriting and handling claim payment effectively by proper investigation.

Liquidity risk :

Liquidity risk is the risk that the company envisage difficulty to meet financial obligations in timely manner that are settled by delivering cash. The company maintains a portfolio of highly marketable and diversified assets that can be easily liquidated when the company encounters unforeseen interruption in cash flow.

Credit risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. Major credit risk is re-insurance receivable, bank balances and investments. The management monitors exposure to credit risk through regular review of credit exposure/CAMELS rating and assessing credit worthiness of counter parties. Risk of re-insurance receivable mitigates by making payment after adjusting their payable in quarterly basis.

Market risk :

Market risk is the risk that the future cash flow of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: foreign exchange rate (Currency risk), market interest rate (Interest risk) and market prices (Price risk).

Currency risk:

Foreign exchange rate risk arises when the company denominated a financial transaction in a currency other than the domestic currency of the company. It is a financial risk. This risk exposure originated because of currency rate fluctuations. This is also known as currency risk. The company does not have any financial transactions the are denominated in foreign currency. Therefore, the company is not exposed to foreign currency risk.

Interest risk:

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate due to changes in market interest rate. The company invest in securities and has deposits that are subject to interest rate risk. Floating rate instrument may expose the company to interest risk where as fixed interest rate do not expose interest risk. The Company steerage interest risk by monitoring changes of interest rate in money market & diversifying investment in various institutions.

Price risk:

Price risk is the risk that the value of a security or investment will decrease. Earnings volatility, poor business management, price changes are principal factors that effect price risk. The company mitigate price risk exposure through diversification of investment & following the directions of IDRA in making Investment.

Operational risk:

Operational risk is a risk when the company incurred a loss for fraud and error because of inadequate internal control, practices, policies & system. The company has internal audit department and audit monitoring cell. The internal audit department audits every zonal office at least once in every year. The audit report is discussed in the Board Audit Committee and the audit monitoring cell takes initiative to prevent such loss based on audit report.

Re- Insurance risk:

Re-Insurance means transfer of risk. The ceding company (Primary) Passes on some part of its insurance liabilities to other insurance company called re-insurer. By purchasing re-insurance policy the cedent insulate itself from the risk of major claims event. In order to minimize the risk, the company has obtained re-insurance cover from General Insurance Co. (GIC) India with proven sound financial health for an indefinite period subject to cancellation the arrangement giving one month prior notice or violation of certain rule.

iv) Responsibility for Preparation and Presentation of Financial Statements:

The Management as well as the Directors are responsible for the preparation and presentation of Financial Statements as per the provision of International Accounting Standard (IAS) "The Frame work for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Board (IASB).

v) Statement of Cash Flows (IAS-7):

Statement of Cash Flows is prepared in accordance with IAS-7 and Cash Flow from operating activities have been presented under direct method as outlined by the Securities and Exchange Commission Rule, 1987.

Cash in hand, Cash at bank & Fixed deposits have been considered as the Cash and Cash equivalents for the preparation of the statement, which were held and available for use by the company without any restriction and there was insignificant risk of changes in the value of these assets.

vi) Fixed Assets and Depreciation Procedures (IAS-16):
Recognition and measurement:

- Fixed assets have been shown at cost less accumulated depreciation as per IAS 16: "Property plant and Equipment" except land, which is measured at cost.
- The cost of an item of property plant and equipment is recognized as an assets if it is provable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.
- The cost of acquisition of an asset comprises of purchase price and any directly attributable cost for bringing the asset to working condition for its intended use.

Depreciation:

- Depreciation on fixed assets is computed using written down value method, in amounts sufficient to write off over their useful lives. The rate of depreciation varying from 5% to 20%.
- Depreciation on addition to Fixed Assets has been calculated from the date of its acquisition to the date of Balance sheet.
- Land is not depreciated considering the unlimited life.
- Gain and losse on disposal of Assets if any, are included in current year's Revenue Account.

Category of Assets	Rate of Depreciation	
	2025	2024
Furniture & Fixture	10%	10%
Office, Electrical & Electronics Equipment	15% to 20%	15% to 20%
Motor Vehicle	20%	20%
House Properties	2.5% to 5%	2.5% to 5%

Impairment of assets:

According to IAS 36, at the end of each accounting period, an entity is required to assess whether there is any indication that an asset may be impaired. To determine the existence of such indication the carrying amount of the company's assets are reviewed at each balance sheet date.

Impairment of assets refer to that the carrying amount of an asset or a cash generating unit is more than its recoverable amount.

Impairment loss is the amount by which the carrying amount of an asset or a cash generating unit exceeds its recoverable amount.

Carrying amount refers to the amount at which the asset is recognized in the balance sheet after deducting any accumulated depreciation and accumulated impairment losses.

Recoverable amount is ascertained by deducting cost of disposal & its value in use from its fair value.

Fair value is the price that would be received to sell an asset.

Value in use is the present value of the future cash flows expected to be derived from an asset or cash generating unit.

No impairment loss was recognized in the Life Revenue Account for the year than ended December 31, 2025 as there were no such indication existed on the Balance Sheet date.

vii) Investment, Dividend and Interest (IAS-39):

- a) Bangladesh Govt. Treasury Bond (BGTB), Statutory Deposit with Bangladesh Bank are stated in the accounts at their cost of acquisition.
- b) In Compliance with IAS 39 & IFRS 9 Investment made in the Shares are accounted for at cost price. Any short fall in the market value of Share on the Balance Sheet date over cost price has been transferred to the fair value change account in accordance with IDRA Circular No Life 04/2012 dated 11 June, 2012 (Guideline for Preparation of Accounts and Financial Statements; Valuation of Equity Shares) in note 10.04.
- c) Interest on Investment is calculated on accrual basis. Dividend income & entitlement to bonus shares are recognized, when right to receive such dividend and bonus share is established.

viii) Stationery, Stamp and Printed materials (IAS-2):

Stock of stationery, stamp and printed materials have been valued at cost and such valuation has been certified by the management.

ix) Claims:

Claim cost consists of policy benefit & claim settlement cost where applicable. Death claims are accounted for when intimated. Provision for outstanding death claims have been made on intimation of the death claims received up to December 31, 2025. Claims by maturity & survival are accounted for when these become due for payment. Provision for these claims have been made which are payable up to December 31, 2025.

Surrenders are accounted for on the receipt of consent from the insured to the quote prescribed in the policy deed provided by the company.

Bonus of claim by maturity is shown separately under the head "Bonus to policy holders." Claim by death and claim by surrender are shown in the financial statement including bonus.

x) Taxation & VAT (IAS-12):

a) Current Tax :

- i) Assessment of Income Tax for the assessment years 2021-2022 & 2022-2023 (Accounting year 2020 and 2021) have been completed.
- ii) But the Company are in process to make an appeal before the honorable High Court against the order of Appellate Tribunal pertaining to assessment years 2012-2013, 2013-2014, 2014-2015, 2018-2019 and 2019-2020. (Accounting year 2011, 2012, 2013, 2017 and 2018).
- iii) Assessment of Income Tax for the assessment years 2020-2021, 2021-2022, & 2022-2023 (Accounting year 2019, 2020, 2021) have been completed. But the Company has filed appeal to the Appellate Tribunal against the order of Commissioner of Taxes for the assessment years 2020-2021, 2021-2022 & 2022-2023 (Accounting year 2019, 2020, & 2021).
- iv) Assessment of Income Tax for the assessment year 2023-2024 & 2024-2025 (Accounting year 2022 & 2023) has not yet completed.
- v) Provision for income tax amounting to Tk. 201,846,308.00 (Notes: 9.00) has been made for the accounting year 2025 (Assessment year 2026-2027) on the basis of part B of 4th schedule for Life Insurance Business during immediate preceding the income year.
- vi) Advance income tax amounting to Tk. 86,115,271.00 (Notes: 17.01) has been deducted at source from interest on FDR, Treasury Bond, Loan on MLSIL, STD Account and Dividend Income.
- vii) The Company has paid advance income tax amounting to Tk. 4,500,000.00 (Notes: 17.01) during the year under audit.

b) Deferred Tax:

Deferred tax refers to assets or liabilities regarding tax owed or over paid because of temporary differences. Temporary difference is the difference between the carrying amount of an asset or liability in the Balance Sheet and its tax base. The temporary difference originated when the tax of the company is computed under the different heads of income.

The Deputy commissioner at Taxes assessed the company's tax as per 4th schedule of the Income Tax Ordinance 1984 based on actuarial valuation not under different heads of income. Therefore, no temporary difference arises. In absence of temporary difference, the management has no deferred tax asset / liabilities as per provision of IAS-12.

c) Value Added Tax (VAT):

VAT is exempted on life insurance business according to section 4 of second schedule of VAT Act, 1991. VAT deducted at source from various services in accordance with relevant section of above VAT Act has been deducted and deposited to Sonali Bank Limited through treasury chalan.

xi) Employee Benefits Plans (IAS-19):

a) Provident Fund:

The management of the Company has introduced provident fund for its regular employees duly recognized by National Board of Revenue with effect from 1st July, 2007. The Provident fund is administered by the Board of Trustee and is funded both by contributions from employees & the company at a pre determined rate @ 5% of the basic pay. The amount is invested separately from the company fund. Financial Reporting Council issued a circular No:১৭৯/এফআরসি/এফআইএম/প্রজ্ঞাপন ২০২০/২ dated July 07, 2020 directing to take back forfeited amount of PF into company's account and to show as other Income in the Life revenue Account.

b) Gratuity :

The Company has an unfunded gratuity scheme for its permanent employees with effect from 1st July, 2007 under which an employee is entitled to the benefit of one month's basic pay for every year of service at minimum of 5 years continuous service. Subject to maximum of 15 years. When an employee leave the job or retires from the service, gratuity as per above calculation is paid to the employee. The amount paid as gratuity is recognised in revenue account on cash basis.

c) Group Insurance :

The Company operates group insurance scheme for its regular employees that was introduced in the Year 2010. The benefits are paid to the employees only on death.

xi) Investment:

Investment are stated at their cost of acquisition, interest on investment is accounted for on accrual basis but dividend income is accounted for on cash basis. Adjustment in respect of the market value of investment in shares and debentures at Balance Sheet date has been considered.

Meghna Life Insurance Co. Ltd. is a parent company with a subsidiary named Meghna Life Securities & Investment Ltd.

xii) Life Insurance Fund(Annexure- 1):

The surplus of revenue after adjusting the re-insurance premium and setting off the claim, management and other expenses has been carried forward to Life Insurance Fund along with the surplus brought forward from previous year.

xiii) Revenue Recognition (IFRS-15):

Premium is recognized as income once the related policies have been issued and the premium received. Collectable amount of premium due and outstanding up to the month of December 2025 for which grace period has not expired and previous installment have been paid are also recognized.

xiv) Re-Insurance Premium:

The company, since its inception maintains re-insurance arrangement. Presently we have re-insurance arrangement with General Insurance Corporation (GIC), India. The net retention of the company for the individual life per policy & group life per person is Tk. 3 lac only.

Re-insurance premium is recorded as an expense over the period of re-insurance contact and off set against the premium income of respective year.

Commission received on re-insurance ceded in recognized as income and net off against commission paid in the period in which insurance premium ceded.

xv) Operation:

a) During the year 2025, through the operation of divisional & agency offices the net premium earned by the company amounted to Tk. 2,813,287,064 after ceding for re-insurance premium. The gross premium from different divisions amounting to Tk. 2,826,642,074 The detail of gross premium is as follows:

Particulars	Amount
First Year Premium	456,389,700
Renewal Premium	2,305,225,880
Group	65,026,494
Total:	2,826,642,074

- b) Management expenses inclusive of commission, salaries, etc. have been charged to Revenue Account for an aggregate amount of Tk. **697,556,910**. The management expenses represents approximately **24.68%** of gross premium and **24.79%** of the net premium earned during the year 2025.
- c) Payment of Commission to insurance Agents Tk. **182,416,482** and employer of agents Tk.**53,765,190** represent **26.15 %** and **7.70%** respectively of the management expenses. These expenses represent respectively **6.45%** and **1.90%** of gross premium for the year 2025.
- d) Renewal of policies during the year represents the policies underwritten in the preceding years.

xvi) Reporting Currency and Level of Precision:

The figures in the financial statements represents Bangladeshi currency Taka, which have been rounded off to the nearest Taka, unless stated otherwise.

xvii) Comparative Information:

Previous year's figures have been rearranged, where necessary, to conform to current year's presentation.

xviii) Reporting Period:

Financial statements of the company cover one accounting year from 01 January to 31 December consistently.

xvii) Cash & Cash Equivalents:

Cash & Cash equivalents comprise of cash in hand at head Office & Zonal Offices, Cash at banks including fixed deposits and other balances which are short term.

xviii) Subsequent events after the balance sheet date Dividend:

Under IAS 10, events after the reporting period, dividend declared after the Balance Sheet date should not be classified as a liability at the Balance sheet date as the proposed dividend does not represent a present obligation under IAS 37: Provisions, Contingent Liabilities and Contingent Assets.

xviii) Publication of the quarterly financial statements:

Quarterly financial statements i.e. first quarter, second quarter and third quarter financial statements are being published by the company according to the instruction given by Bangladesh Securities & Exchange commission vide notification No. SEC/CMRRCD/2008-183/Admin/03-34 and directive No. SEC/CMRRCD/2009-193/09/Admin/21 issued on September 27, 2009 and January 17, 2010 respectively.

B. BALANCE SHEET:

4.00	SHARE CAPITAL	31-12-2025	31-12-2024
	Authorized Capital:		
	60,000,000 ordinary shares of Tk. 10 each	600,000,000	600,000,000
	Issued, Subscribed and paid-up capital :		
	42,405,218 Ordinary Shares of Tk. 10 each fully paid-up.	424,052,180	424,052,180
4.01	Opening Balance	31-12-2025 424,052,180	31-12-2024 424,052,180
	Add. Bonus share issued during The year	-	-
	Total:	424,052,180	424,052,180
4.02	Category of Shareholders	31-12-2025 Shareholding	31-12-2024 Shareholding
	Sponsor Directors	30.11%	30.11%
	Institutions	18.81%	17.85%
	General shareholders	51.08%	52.04%
		100%	100%

4.03 Distribution Schedule of Paid-up capital:

As per listing rules of the Stock Exchange a distribution schedule of each class of equity shares and the number of shareholders and percentage as on December 31, 2025 is given below:

Category of Shareholdings	Number of Shares	Share Holding (%)	Value of Shares Tk.
Sponsor/Directors	12,768,806	30.11%	127,688,060
Institutions	7,974,937	18.81%	79,749,370
General Shareholders	21,661,475	51.08%	216,614,750
Total No. of Share	42,405,218	100.00%	424,052,180

There are two different guideline regarding sponsor director / director shareholding proportion in rule (3) of insurers Capital and shareholding Rules-2016 and as per BSEC/CMRRCD/2019-193/217/ADMIN/90 dated May 21, 2019.

Interval	No. of Shares	No. of Shareholders	Total Holding (%)
Below 500	587,134	3,328	1.38%
500 to 5000	5,112,344	2,759	12.06%
5001 to 10000	3,067,076	409	7.23%
10001 and above	33,638,664	505	79.33%
Total:	42,405,218	7,001	100.00%

5.00 Life Insurance fund: Tk. 15,735,130,709

This consists of the accumulated balance of revenue surplus up to December 31, 2025.

Particulars	31-12-2025	31-12-2024
Opening balance	16,054,019,684	16,750,948,038
Less: Decrease in Life Revenue Account during the year	318,888,975	696,928,354
Closing balance	15,735,130,709	16,054,019,684

The detailed break up is shown in (Annexure-1)

The diminishing to the Life Insurance Fund during the year is Tk. 15,735,130,709.00 as against the depletion to the fund of Tk 318,888,975.00 during the preceding year.

6.00 Estimated Liabilities in respect of outstanding claims whether due or intimated: Tk. 36,984,601

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Death Claim	31,220,043	17,114,685
Survival Benefit	595,230	607,305
Claim by Maturity	381,900	805,651
Bonus to policyholder	350,631	463,014
Group : Death	4,436,797	1,109,500
Total:	36,984,601	20,100,155

[The above amount constitutes share of claims liability of the company.]

7.00 Amount due to other persons or bodies carrying on Insurance Business: Tk. 6,988,173

The amount of Tk. 6,988,173. represents the premium payable to General Insurance Corporation of India on account of share of re- insurance premium after adjustment of share of re-insurance commission and claim due from them. The balance of General Insurance Corporation of India, has been accounted for, up to the 4th Quarter ended December 31, 2025.

8.00 Unpaid Dividend: Tk. 5,833,324

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	4,887,066	2,786,953
Add : Dividend Declared made during the year	63,607,827	63,607,827
	68,494,893	66,394,780
Less : Dividend Disbursed during the year	62,212,554	61,507,714
	6,282,339	4,887,066
Less : Transfer to CMSF during the year	449,015	-
Total:	5,833,324	4,887,066

Unpaid dividend with up to date interest for the year 2021 Tk. 449,015.00 transfer to CMSF on 21.04.2025 in response to BSEC's directives : SEC/ SRMIC/165-2020/Part-1/182 date:19.07.2021.

9.00 Provision for Income Tax: Tk. 1,121,372,188

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	1,194,122,303	1,013,980,017
Add : Provision made during the year	201,846,962	200,100,300
	1,395,969,265	1,214,080,317
Less : Adjustment during the year	274,597,076	19,958,014
Total:	1,121,372,188	1,194,122,303

10.00 Sundry Creditors: Tk. 322,761,102

The details break-up is made up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Agency commission payable		42,244,859	30,643,701
Over-riding commission payable		19,413,307	40,552,744
Accrued expenses	10.01	19,291,627	18,848,721
Tax deduction at source	10.02	5,156,281	3,802,693
VAT		2,510,714	2,270,022
License fee		10,847,501	18,432,181
Loan bond		621,483	620,019

Provision for doubtful debt	10.03	15,267,866	15,267,866
Provident fund trustee account		2,758,293	(4,244,244)
Fair value change account	10.04	191,258,538	152,412,230
Lease Obligation	10.05	13,210,635	6,012,405
Other account		180,000	180,000
Total :		322,761,102	284,798,339

10.01 Accrued Expenses: Tk. 19,291,627

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Salary & allowances	15,729,078	15,487,473
Office rent	2,901,299	2,814,998
Audit fees	661,250	546,250
Other expense	-	-
Total:	19,291,627	18,848,721

10.02 Tax deduction at Source: TK. 5,156,281

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	3,802,693	4,331,965
Add : Deduction made during the year	46,863,132	56,685,693
	50,665,825	61,017,658
Less : Payment during the year	45,509,544	57,214,965
Total:	5,156,281	3,802,693

Year end balance to the tune of Tk. 2,679,387.00 has been deposited to the national exchequer through A Challan within the signing date of the Financial statement.

10.03 Provision for Doubtful Debt: Tk. 15,267,866

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	15,267,866	12,767,866
Add : Provision made during the year		2,500,000
	15,267,866	15,267,866
Less : Provision written back	-	-
Total:	15,267,866	15,267,866

10.04 Fair Value Change Account: Tk. 191,258,538

Fair value change account has been created following the IDRA circular on life 04/2012 dated 11 June, 2013,(Guideline for Preparation of Accounts and Financial Statements: Valuation of Equity Shares).

Particulars	31-12-2025	31-12-2024
Opening balance	152,412,230	57,261,534
Add : Provision made during the year	38,846,308	95,150,696
	191,258,538	152,412,230
Less: Adjusted during the year	-	-
Total:	191,258,538	152,412,230

10.05 Lease obligation Tk. 13,210,635

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	6,012,405	2,685,539
Add : Provided during the year	12,137,859	8,663,349
	18,150,264	11,348,888
Less : Adjusted during the year	4,939,629	5,336,480
Total:	13,210,635	6,012,405

Leases:

The Company adopted IFRS 16 Leases, which has been approved by Financial reporting Council (FRC), IFRS 16 introduced a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17 Leases. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Right of Use (ROU) asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations of similar.

As per IFRS 16 (replacing IAS 17), from lessee's perspective, almost all leases being recognised on the balance sheet, the distinction between operating and finance leases is removed. Upon lease commencement a lessee recognises a right-of-use (ROU) asset and a lease liability.

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

11.00 Premium Deposit: Tk. 3,556,761

The amount of Tk. 3,556,761 represents premium received against policies but the risk of the policies has not yet been accepted because of the pending of underwriting decision due to lack of necessary information and the premium could not be adjusted with in December 31, 2025.

12.00 Loans: Tk. 152,780,725

Particulars	Notes	31-12-2025	31-12-2024
Loan on Mortgage of Property	12.01	8,631,922	9,976,947
Loan on Insurance Policies within their Surrender Value	12.02	69,148,803	70,084,334
Loan to Meghna Life Securities & Investment Ltd.	12.03	75,000,000	75,000,000
Total:		152,780,725	155,061,281

12.01 Loan on mortgage of properties: Tk. 8,631,922

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	9,976,947	7,039,048
Add : Loan paid during the year	-	4,500,000
	9,976,947	11,539,048
Less: Loan recovered during the year	1,345,025	1,562,101
Closing balance	8,631,922	9,976,947

12.02 Loan on Insurer's Policies within their Surrender value: Tk. 69,148,803

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	70,084,334	61,061,784
Add : Loan paid during the year	15,072,600	22,495,000
	85,156,934	83,556,784
Less: Loan recovered during the year	16,008,131	13,472,450
Closing balance	69,148,803	70,084,334

12.03 Loan to Meghna Life Securities & Investment Ltd.: Tk. 75,000,000

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	75,000,000	75,000,000
Add : Loan paid during the year	-	-
	75,000,000	75,000,000
Less: Loan recovered during the year		
Closing balance	Total: 75,000,000	75,000,000

13.00 Investment: Tk. 6,884,242,027

The details break-up is made up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Statutory Deposit with Bangladesh Bank	13.01	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)	13.02	3,931,375,122	3,766,080,815
Shares & Unit Fund	13.03	1,409,853,333	1,408,551,630
House Property (At cost less depreciation)	13.04	1,131,463,572	1,116,219,052
Meghna Life Securities & Investment Ltd.	13.05	396,550,000	396,550,000
Total:		6,884,242,027	6,702,401,497

13.01 Statutory Deposit with Bangladesh Bank : Tk. 15,000,000

We have purchased Bangladesh Govt. Treasury Bond amounting to Tk. 15,000,000 as statutory Deposit.

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	15,000,000	15,000,000
Add : Addition during the year	-	-
	15,000,000	15,000,000
Less: Encashment during the year	-	-
Closing balance	Total: 15,000,000	15,000,000

13.02 Bangladesh Govt. Treasury Bond: Tk. 3,931,375,122

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	3,766,080,815	3,636,443,848
Add : Addition during the year	413,072,070	431,877,760
	4,179,152,885	4,068,321,608
Less: Encashment during the year	247,777,763	302,240,793
Closing balance	Total: 3,931,375,122	3,766,080,815

13.03 Shares & Unit Fund: Tk. 1,409,853,333

a) The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	1,408,551,630	1,372,510,877
Add : Addition during the year	81,467,213	64,483,000
	1,490,018,843	1,436,993,877
Less: Disposal /adjustment during the year	80,165,510	28,442,247
Closing balance	1,409,853,333	1,408,551,630

b) Details of investment in shares are given below:

SL	Name of the Company	No. of Shares	Book Value per share	Book Value	Market Rate	Market Value
1	AB BANK	270,200	8.11	2,192,077.87	4.10	1,107,820.00
2	FIRSTS BANK	56,382	8.08	455,589.08	1.90	107,125.80
3	IFIC	675,000	12.95	8,738,627.71	4.60	3,105,000.00
4	UNION BANK	257,500	6.74	1,735,916.91	1.50	386,250.00
5	ICB	7,000	106.89	748,212.61	36.20	253,400.00
6	UNIONCAP	142,317	11.37	1,617,549.70	2.60	370,024.20
7	KAY&QUE	100	259.97	25,996.67	376.60	37,660.00
8	ANWARGALV	2,520	283.64	714,776.69	85.00	214,200.00
9	APOLOISPAT	400,000	11.87	4,746,278.54	1.70	680,000.00
10	ATLASBANG	18,500	139.81	2,586,392.00	53.70	993,450.00
11	AZIZPIPES	10,500	86.15	904,574.97	43.90	460,950.00
12	BBSCABLES	27,227	41.71	1,135,709.38	15.20	413,850.40
13	BDAUTOCA	14,100	250.04	3,525,517.74	125.70	1,772,370.00
14	BDLAMPS	2,803	260.81	731,059.37	134.50	377,003.50
15	BENGALBISC	6,500	164.86	1,071,586.27	56.30	365,950.00
16	COPPERTECH	5,200	38.60	200,723.08	18.80	97,760.00
17	GPHISPAT	162,500	49.46	8,036,779.80	16.00	2,600,000.00
18	IFADAUTOS	138,925	58.44	8,118,517.09	21.60	3,000,780.00
19	KDSALTD	43,549	53.09	2,311,850.87	41.00	1,785,509.00
20	MONNOAGML	100	320.14	32,014.01	363.10	36,310.00
21	NPOLYMER	72,475	59.98	4,346,936.21	26.40	1,913,340.00
22	QUASEMIND	133,004	49.71	6,611,128.06	41.40	5,506,365.60
23	RAHIMAFOOD	17,000	284.79	4,841,377.40	158.70	2,697,900.00
24	RSRMSTEEL	260,000	52.26	13,588,742.07	6.10	1,586,000.00
25	SHURWID	191,130	19.74	3,773,225.18	4.60	879,198.00
26	SSSTEEL	220,703	18.43	4,066,518.98	4.10	904,882.30
27	WALTONHIL	1,683	793.04	1,334,691.28	376.90	634,322.70
28	BANGAS	16,020	257.44	4,124,131.19	128.90	2,064,978.00
29	BATBC	6,420	447.83	2,875,052.46	248.60	1,596,012.00
30	EMERALDOIL	40,000	24.38	975,309.76	14.40	576,000.00
31	FUWANGFOOD	65,000	14.70	955,306.83	11.20	728,000.00
32	GHAIL	49,000	20.41	1,000,188.45	10.60	519,400.00
33	RDFOOD	297,500	23.67	7,043,033.90	19.60	5,831,000.00
34	AOL	32,404	45.23	1,465,529.46	14.70	476,338.80
35	BPPL	53,800	33.67	1,811,607.40	14.70	790,860.00
36	DOREENPWR	9,000	67.91	611,194.97	27.80	250,200.00
37	EPGL	54,500	49.07	2,674,357.71	15.50	844,750.00
38	KPCL	211,500	58.95	12,467,665.27	10.50	2,220,750.00
39	LINDEBD	2,406	1,237.51	2,977,448.36	750.10	1,804,740.60
40	LRBDL	82,000	34.00	2,788,112.85	9.90	811,800.00
41	SPCL	27,040	95.40	2,579,647.28	47.20	1,276,288.00
42	TITASGAS	576,000	48.46	27,911,739.04	15.50	8,928,000.00
43	DELTASPINN	260,000	10.17	2,643,219.00	4.90	1,274,000.00

44	ACFL	150,191	43.74	6,570,054.84	18.00	2,703,438.00
45	ALLTEX	44,000	22.35	983,329.65	13.20	580,800.00
46	DACCADYE	50,000	19.50	974,900.25	19.20	960,000.00
47	GENNEXT	256,532	7.26	1,862,672.59	2.60	666,983.20
48	METROSPIN	619,940	13.05	8,090,912.45	8.30	5,145,502.00
49	MHSML	5,000	39.44	197,187.75	13.30	66,500.00
50	MLDYEING	115,000	30.16	3,468,348.78	8.40	966,000.00
51	NURANI	920,000	14.47	13,311,175.07	2.10	1,932,000.00
52	REGENTTEX	10,000	10.88	108,840.40	3.80	38,000.00
53	RINGSHINE	151,000	10.87	1,641,222.06	3.10	468,100.00
54	ACAML			420,000,000.00		420,000,000.00
55	SAIHAMTEX	31,000	26.36	817,049.70	17.10	530,100.00
56	SHASHADNIM	94,000	30.85	2,900,054.03	15.60	1,466,400.00
57	TUNGHAI	186,620	7.49	1,398,389.29	1.60	298,592.00
58	AMBEEPFA	200	797.01	159,402.96	708.00	141,600.00
59	BEACONPHAR	24,000	228.89	5,493,312.88	104.60	2,510,400.00
60	BXPHARMA	17,500	174.80	3,058,969.05	102.10	1,786,750.00
61	CENTRALPHL	755,289	15.71	11,864,013.38	8.60	6,495,485.40
62	Uni.Fin.Solution Ltd.			130,000,000.00		130,000,000.00
63	IBP	65,000	16.79	1,091,663.29	11.40	741,000.00
64	JHRML	130,200	97.81	12,734,565.83	41.90	5,455,380.00
65	JMISMDL	3,000	232.11	696,316.61	118.80	356,400.00
66	ORIONPHARM	102,000	78.37	7,993,335.56	27.40	2,794,800.00
67	PHARMAID	1,400	503.81	705,327.33	484.10	677,740.00
68	RECKITTEN	298	3,396.97	1,012,295.95	3,424.40	1,020,471.20
69	SALVO	11,500	27.78	319,485.91	30.20	347,300.00
70	WATACHEM	67,926	316.16	21,475,475.09	139.70	9,489,262.20
71	MAGURAPLEX	1,300	195.84	254,587.95	82.60	107,380.00
72	CONFIDCEM	12,000	111.35	1,336,246.05	49.20	590,400.00
73	EGEN	185,000	23.57	4,361,242.80	19.80	3,663,000.00
74	GENEXIL	26,000	44.06	1,145,460.54	26.90	699,400.00
75	FORTUNE	37,300	56.93	2,123,594.80	13.80	514,740.00
76	LEGACYFOOT	25,564	160.73	4,108,973.75	53.50	1,367,674.00
77	MONNOCERA	73,100	153.27	11,203,784.48	81.70	5,972,270.00
78	STANCERAM	12,000	294.61	3,535,273.05	74.20	890,400.00
79	EASTERNINS	40,200	80.53	3,237,117.86	49.50	1,989,900.00
80	GREENDEL	12,000	107.11	1,285,339.53	53.80	645,600.00
81	KARNAPHULI	4,253,056	21.88	93,039,488.76	28.40	120,786,790.40
82	PRAGATIINS	32,000	76.85	2,459,086.79	70.60	2,259,200.00
83	DELTALIFE	8,000	147.42	1,179,396.53	68.00	544,000.00
84	PADMALIFE	22,853	27.79	634,988.22	16.50	377,074.50
85	SANDHANINS	137,000	30.84	4,224,674.05	19.40	2,657,800.00
86	ADNTEL	250,000	116.15	29,036,944.83	57.80	14,450,000.00
87	BSCPLC	16,000	175.64	2,810,179.39	126.60	2,025,600.00
88	ROBI	68,000	45.47	3,092,286.19	28.20	1,917,600.00
89	BESTHLDNG	250,000	35.00	8,750,000.00	13.30	3,325,000.00
90	SEAPPEARL	34,000	52.57	1,787,434.20	32.60	1,108,400.00
91	BEXIMCO	16,800	125.57	2,109,507.53	110.10	1,849,680.00
92	MIRACLEIND	15,000	28.95	434,261.67	31.60	474,000.00
93	ICB1STUNIT	302,804	17.49	5,294,800.00	17.30	5,239,893.00
94	GMG AIRLINES	110,000	46.36	5,100,000.00	46.36	5,100,000.00
95	ENERGY PRIMA	50,000	95.00	4,750,000.00	95.00	4,750,000.00
96	Amulate Pharma	2,000,000	12.00	24,000,000.00	12.00	24,000,000.00
97	ZENITH ISLAMI LIFE	1,000,000	10.00	10,000,000.00	10.00	10,000,000.00
98	CDBL	156,945	10.00	1,569,450.00	10.00	1,569,450.00
99	MTB UNIT FUND	10,000,000	10.58	105,750,000.00	10.45	104,500,000.00
100	Popular Life UF	8,500,000	11.94	101,315,000.00	10.00	85,000,000.00

101	Sandhani Life UF	10,000,000	10.55	105,500,000.00	10.55	105,500,000.00
102	Prime Finance 2nd	2,000,000	10.80	21,600,000.00	11.20	22,400,000.00
103	Rupali Life 1st MF	2,000,000	10.40	20,800,000.00	11.20	22,400,000.00
Grand Total Taka				1,409,853,333		1,218,594,795

13.04 **House property (At cost less depreciation): Tk. 1,131,463,572**

Investment in immovable property i.e house property has been made according to the SRO No.৩৬০/আইন/২০১৯ dated on 18 November, 2019 issued by IDRA. Investment is under the limit. Since the interior decoration has not yet completed, the property has not been rented. After completion of work the property will become income generating unit.

The details break-up is made up as follows:

Property	Cost					Depreciation			Written Down Value
	Opening Land	Opening Building	Addition during the year	Total Land	Total Building	Opening Balance	Rate	Charge During the year	
i) Land measuring 6 decimals with semi Pacca Building at Barguna	189,252	424,767	9,518,806	189,252	9,943,573	293,852	5%	6,546	9,832,427
ii) Land measuring 4.95 Decimals with one four Stored Building at 70, R. K. Mission Road, Gopibag, Dhaka.	6,689,600	3,772,700	-	6,689,600	3,772,700	1,570,808	2.5%	55,047	8,836,445
iii) (a) Land measuring 13.98 Decimals at 11, Toyenbee Circular Road, Motijheel C/A, Dhaka.	136,417,474	760,304,895	1,657,485	136,417,474	761,962,380	-	-	-	898,379,854
iv) Land measuring 8 Decimals with one storied Building in the District town of Barisal.	8,487,000	60,803,265	354,442	8,487,000	61,157,707	-	-	-	69,644,707
v) Land measuring 24.23 Decimals thereon in the District town of Cumilla.	27,806,004	15,163,591	-	27,806,004	15,163,591	3,385,300	2.5%	294,457	39,289,838
vi) Land measuring 9.25 Decimals with one three storied Building at Patuakhali.	12,514,196	4,418,895	-	12,514,196	4,418,895	1,318,773	2.5%	77,503	15,536,815
vii) 3641 sqft floor Space (2nd floor) with .011 decimals Land at Afford Sultan Elesium, Nasirabad, Chattagarm.	776,000	28,612,800	-	776,000	28,612,800	8,539,211	2.5%	501,840	20,347,749
viii) 2710.30 sqft. floor space including car parking with 1.238 Decimals Land At Mirpur, Dhaka	14,780,751	4,780,518	-	14,780,751	4,780,518	871,568	2.5%	97,724	18,591,978
ix) 758 sqft floor space (Grond floor) with .0023 Decimals land at afford Sultan Elesium. Chattagarm	500,000	5,557,821	-	500,000	5,557,821	1,507,428	2.5%	101,260	4,449,133

x) 1305 sqft floor space (3rd floor) including car parking with 0.36 Decimals Land At afford Sultan Elesium. Chattagarm	1,100,000	5,901,600	-	1,100,000	5,901,600	940,205	2.5%	124,035	5,937,360
xi) Land measuring 26.75 deci, Mouja-Belali, Dist.- Bogra, Hal, Dag- 965 & 966, CS-08/59, JL-124	35,437,798	207,270	4,972,199	35,437,798	5,179,469	-	-		40,617,267
Total:	244,698,075	889,948,122	16,502,932	244,698,075	906,451,054	18,427,145		1,258,412	1,131,463,572

i) **Property at Barguna : Tk. 9,832,427**

The company has purchased a plot of land measuring 6 decimals with a semi pacca Building thereon in the District Town of Barguna in 2001. Total cost of the property with Registration and legal fees Stands at Tk. 614,019. Depreciation has been charged for the year on the cost of semi Pacca building @ 5% per annum.

ii) **Property at Gopibagh, Dhaka : Tk. 8,836,445**

The Company purchased one four storied Building on a 4.95 Decimals plot of land at 70, R.K. Mission Road, Gopibagh, Dhaka in 29/12/2002, Total cost of the property with Registration & Legal fee stands at Tk. 10,462,300. Depreciation has been charged on the cost of building @ 2.5% per annum.

iii) **Property at Motijheel C/A, Dhaka : Tk. 898,379,854**

The company purchased a Plot of Land Measuring 13.98 Decimals at 11, Toyenbee Circular Road, Motijheel C/A, Dhaka Total cost of the property with Registration & Legal fees stands at Tk. 859,542,642 During the year 2023 Tk. 4,897,925 has been paid for building construction & Land purpose.

iv) **Property at Barisal : Tk. 69,644,707**

The Company purchased a plot of Land measuring 8 Decimals with one storied Building in the District town of Barisal. Total cost of the property with registration and legal fees stands at Tk. 65,043,308 During the year 2022 Tk. 1,860,403 has been paid for building construction.

v) **Property at Cumilla : Tk. 39,289,838**

The Company purchased a plot of Land measuring 24.23 Decimals thereon in the District town of Cumilla. Total cost of the property with registration and legal fees stands at Tk. 42,969,595.

vi) **Property at Patuakhali : Tk. 15,536,815**

The Company purchased Land measuring 9.25 Decimals with one three storied Building at Patuakhali. Total cost of the property with registration and legal fees stands at Tk. 16,933,091.

vii) **Property at Chattagram : Tk. 20,347,749**

The Company purchased a flat 3641 sq. ft. Land measuring .011 Decimals Land at Afford Sultan Elesium, Nasirabad, Chattagarm. Total cost of the property with registration and legal fees stands at Tk. 29,388,800.

viii) **Property at Mirpur, Dhaka : Tk. 18,591,978**

The Company has paid Tk. 19,561,269 for purchased a flat 2710.30 sqft. floor space including car parking with 1.238 Decimals Land At Mirpur Mazar Road, Mirpur-10, Dhaka.

ix) **Property at Chattagram : Tk. 4,449,133**

The Company purchased a flat 758 sqft land measuring .0023 Decimals land at afford elesium Nasirabad, Ctg. Total cost of the property with registration and legal fees stands at Tk. 6,057,821.

x) **Property at Chattagram : Tk. 5,937,360**

The Company purchased a flat 1305 sqft floor space (3rd floor) including car parking with 0.36 decimals at afford Sultan Elesium Nasirabad, Chattagarm. Total cost of the property with registration and legal fees stands at Tk. 7,001,600.

xi) **Property at Bogra : Tk. 40,617,267**

The Company purchased a plot of Land measuring 26.75 Decimals thereon in the District town of Bogra. Total cost of the property with registration and legal fees stands at Tk. 35,645,068.

13.05 Meghna Life Securities & Investment Ltd. Tk. 396,550,000

The Company has purchased a membership from DSE.

14.00 Agent Balance: Tk. 114,063,284

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	117,463,182	126,956,674
Add : Addition during the year	-	-
	117,463,182	126,956,674
Less: Adjustment during the year	3,399,898	9,493,492
Closing balance	114,063,284	117,463,182

Agent balance kept outstanding for more than one year. During the year no advance has been given to any agents. However an amount of Tk. 3,399,898 out of the commission of the concerned agent has been realized during the year under audit.

15.00 Outstanding Premium : Tk. 1,751,161,487

The amount represents premium due as at December 31, 2025 for which grace period revival option has not been expired within the above date. The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Ekok bima	1,082,902,213	1,094,534,114
Loko Bima	319,081,059	380,101,100
Islami Bima	333,719,641	351,754,826
Smart division	15,458,574	11,606,876
Total	1,751,161,487	1,837,996,916

16.00 Interest, Dividend and Rent accrued but not due: Tk. 721,172,513

The details break-up is made up as follows:

Particulars	Notes	31-12-2025	31-12-2024
F.D.R	16.01	550,070,056	338,022,234
Motor & Bi-Cycle Loan	16.02	302,758	302,758
Policy Loan	16.03	33,640,029	33,920,364
Mortgage Loan	16.04	2,642,896	2,612,146
Govt. Treasury Bond	16.05	94,246,467	90,156,719
Alliance Capital	16.06	40,270,307	40,270,307
Total:		721,172,513	505,284,528

16.01 Fixed Deposit : Tk. 550,070,056

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	338,022,234	313,932,955
Add : Accrued during the year	357,874,526	346,146,675
Add : Adjustment during the year	104,650,101	-
	800,546,861	660,079,630
Less: Recovered during the year	250,476,805	322,057,396
Closing balance	550,070,056	338,022,234

16.02 Motor Cycle & Bi-Cycle Loan: Tk. 302,758

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	302,758	302,758
Add : Accrued during the year	-	-
	302,758	302,758
Less: Recovered during the year	-	-
Closing balance	302,758	302,758

16.03 Insurance Policies Loan within their Surrender Value: Tk. 33,640,029

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	33,920,364	30,132,381
Add : Accrued during the year	8,333,366	29,220,846
	42,253,730	59,353,227
Less: Recovered/Adjustment during the year	8,613,701	25,432,863
Closing balance	33,640,029	33,920,364

16.04 Mortgage Loan: Tk. 2,642,896

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	2,612,146	2,614,710
Add : Accrued during the year	590,084	499,319
	3,202,230	3,114,029
Less: Recovered/Adjustment during the year	559,334	501,883
Closing balance	2,642,896	2,612,146

16.05 Govt. Treasury bond: Tk. 94,246,467

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	90,156,719	72,980,449
Add : Accrued during the year	344,806,038	345,580,309
	434,962,757	418,560,758
Less: Recovered/Adjustment during the year	340,716,290	328,404,040
Closing balance	94,246,467	90,156,719

16.06 Alliance Capital : Tk. 40,270,307

The above balance is made-up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	40,270,307	40,270,307
Add : Accrued made during the year		
	40,270,307	40,270,307
Less: Received during the year	-	-
Closing balance	Total: 40,270,307	40,270,307

17.00 Advance, Deposit and Prepayments: Tk. 1,577,721,315

The details break-up is made up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Advance Income tax	17.01	1,125,967,949	1,309,949,755
Advance against Office Rent	17.02	6,822,165	7,475,692
Advance against salary & allowances	17.03	90,504,846	90,617,751
Amount due from Meghna Life Sect. & Investment Ltd.	17.04	37,127,488	30,296,666
Security deposit		1,979,146	2,029,147
Advance against TA/DA		269,362	459,589
Advance for Investment		-	-
Advance for purchase		88,644,538	88,464,100
Advance against field officers		226,405,820	233,339,574
Total:		1,577,721,315	1,762,632,275

17.01 Advance Income Tax: Tk. 1,125,967,949

a) Advance Income Tax during the year Tk. 1,125,967,949.00 which includes Tk. 86,115,271.00 from deduction at source & Tk. 4,500,000.00 paid in cash. Tax deduction at source includes:

Interest on FDR	Tk.	49,871,221	62,014,529
Interest on Govt. Treasury Bond	Tk.	30,926,031	16,420,202
Interest on STD/SND Account	Tk.	803,498	2,811,245
Interest on MLSI	Tk.	532,911	676,644
Dividend Income	Tk.	2,495,300	1,762,593
Motor car	Tk.	1,486,310	3,180,000
Total Tk.		86,115,271	86,865,213

The movement of the above balance is given below:

Particulars	31-12-2025	31-12-2024
Opening balance	1,309,949,755	1,173,084,542
Add: Tax deduction at source during the year	86,115,271	86,865,213
	1,396,065,026	1,259,949,755
Add: Advance tax paid during the year	4,500,000	69,958,014
	1,400,565,026	1,329,907,769
Less: Adjustment	274,597,077	19,958,014
Closing balance	1,125,967,949	1,309,949,755

17.02 Advance Against Office Rent: Tk. 6,822,165

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	7,475,692	8,322,418
Add : Advance paid during the year	1,717,808	1,971,000
	9,193,500	10,293,418
Less: Adjustment made during the year	2,371,335	2,817,726
Closing balance	6,822,165	7,475,692

17.03 Advance Against Salary & Allowances: Tk. 90,504,846

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	90,617,751	91,101,348
Add : Advance paid during the year	805,250	854,169
	91,423,001	91,955,517
Less: Recovered during the year	918,155	1,337,766
Closing balance	90,504,846	90,617,751

17.04 Amount due from Meghna Life Securities & Investment Ltd.: Tk. 37,127,488

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	30,296,666	28,878,584
Add : Advance paid during the year	12,159,931	8,464,520
	42,456,597	37,343,104
Less: Recovered during the year	5,329,109	7,046,438
Closing balance	37,127,488	30,296,666

18.00 Sundry Debtors: Tk. 1,479,868,335

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Premium short deposit	1,424,979,279	1,408,245,207
Petty cash suspense A/c.	7,775,664	7,850,884
Premium & others receivable from Claims	44,576,670	37,750,725
MILVIK Bangladesh Limited	2,536,722	3,528,432
Total:	1,479,868,335	1,457,375,248

Out of total Sundry debtors of Tk. 1,424,979,279, a sum of Tk. 421,067,521 has been subsequently adjusted .

19.00 Right of use Assets: Tk. 13,068,335

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening Balance	5,678,438	2,361,704
Add : Provided during the year	12,137,859	8,663,346
	17,816,297	11,025,050
Less: Adjustment during the year	4,747,962	5,346,612
Closing balance	13,068,335	5,678,438

The Right of Use (ROU) asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations of similar.

As per IFRS 16 (replacing IAS 17), from lessee's perspective, almost all leases being recognised on the balance sheet, the distinction between operating and finance leases is removed. Upon lease commencement a lessee recognises a right-of-use (ROU) asset and a lease liability.

20.00 Fixed Deposit with Banks: Tk. 3,637,788,370

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
AB Bank Ltd.	85,171,083	146,988,185
Al-Arafah Islami Bank Ltd.	399,785,568	466,915,530
Bangladesh Commerce Bank Ltd.	47,294,532	46,804,532
Bangladesh Finance And Investment Co. Ltd.	100,000,000	107,181,440
Bengal Commerce Bank Ltd.	-	5,000,000
Bank Asia Ltd.	109,624,872	91,461,093
BRAC Bank Ltd.	170,209,405	169,247,458
CITIZENS bank Ltd.	5,000,000	5,000,000
COMMUNITY Bank BD. Ltd	5,000,000	-
Dhaka Bank Ltd.	176,004,508	166,492,698
EXIM Bank Ltd.	373,339,101	378,536,079
First Security Islami Bank Ltd.	53,178,250	52,707,000
IFIC Bank Ltd.	45,782,500	65,429,520
International Leasing and Financial Services Ltd.	193,500,000	270,823,480
Islami Bank Bangladesh Ltd.	71,403,860	71,701,143
Jamuna Bank Ltd.	109,544,459	114,376,357
Meghna Bank Ltd	25,386,337	41,060,337
Mercantile Bank Ltd.	150,890,579	137,471,373
Midland Bank Ltd.	37,689,579	51,174,579
Modhumoti Bank Ltd	35,880,000	40,355,000
Mutual Trust Bank Ltd.	35,000,000	35,000,000
National Bank Ltd	27,924,527	30,000,000
National Credit and Commerce Bank Ltd.	47,940,000	47,800,000
NRB Bank Ltd.	15,480,920	15,480,920
NRB Commercial Bank Ltd.	40,672,000	61,491,173
One Bank Ltd.	25,420,000	25,000,000
Padma Bank Ltd.	161,327,692	159,758,949
Peoples Leasing and Financial Services Ltd.	70,000,000	70,000,000
Premier Leasing & Finance Ltd.	30,000,000	39,638,104

Pubali Bank Ltd.	68,159,339	65,668,979
Reliance (Aviva) Finance Ltd.	90,000,000	90,000,000
SBAC Bank Ltd.	120,268,639	163,217,479
Social Islami Bank Ltd	305,303,066	339,991,183
Southeast Bank Ltd.	73,989,424	62,744,000
Standard Bank Ltd.	26,107,007	84,749,101
The City Bank Ltd.	20,000,000	20,000,000
The Premier Bank Ltd	161,939,500	168,158,960
The Trust Bank Ltd.	37,391,267	40,292,336
Union Bank Ltd.	52,178,980	54,870,500
United Commercial Bank Ltd.	26,501,376	20,869,745
Uttara Bank Ltd	7,500,000	5,000,000
Total:	3,637,788,370	4,028,457,232

We have an investment in ILFSL, PLFSL, Premier Leasing, Bangladesh Finance & Reliance (Aviva) investment amount are 193.50, 70.00, 30.00, 100.00 & 90.00 million respectively made in the year 2007-2008. The NBFIs are in now going concern threat. On the other hand they are not providing the interest to the company in regular intervals and no interest has been accrued in the accounts. We are trying to realize the investment amount and have already issued letter to the investment company.

21.00 Short Term Deposit Tk. 354,110,962

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Short Term Deposit	354,110,962	514,544,806

22.00 Current Account Tk. 221,384,577

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Current Account	221,384,577	97,860,214

23.00 Cash in Hand Tk. 570,258,057

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Cash In Hand	570,258,057	624,106,953

Cash in hand accumulate mostly during the last week of December 2025 Out of Tk. 570,258,057, Tk. 529,179,266 has been deposited by 14 January 2026 as per IDRA Letter no.53.03.0000.000.036.16.0039.25.204 dated 07 December 2025.

24.00 Amount Due from Other Persons or Bodies Carrying on Insurance Business: Tk. 499,497

The amount receivable from Re-Insurer on account of share of re-insurance commission & claim after adjustment of share of re-insurance Premium.

25.00 Motor Cycle & Bi-Cycle Loan: Tk. 3,469,140

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Opening balance	3,488,606	3,533,002
Add : Addition during the year	-	-
	3,488,606	3,533,002
Less: Recovered during the year	19,466	44,396
Closing balance	3,469,140	3,488,606

Motor Cycle & Bi-cycle laon account kept outstanding for more then one year. During the year no loans have been given. However out of the amount ,Tk. 19,466 has been realized.

26.00 Fixed Assets (At Cost less Depreciation): Tk. 161,642,918

Particulars	Furniture & Fixture	Office Electrical & Electronics Equipment	Motor Vehicles	Total
Cost				
As at January 01, 2025	152,498,255	82,197,135	63,144,088	297,839,478
Addition during the year	24,698,629	6,523,970	195,800	31,418,399
	177,196,884	88,721,105	63,339,888	329,257,877
Disposal during the year	-	-	1,534,519	1,534,519
As at December 31, 2025	177,196,884	88,721,105	61,805,369	327,723,358
Depreciation				
As at January 01, 2025	56,224,029	42,314,692	45,343,086	143,881,807
Charged during the year	10,589,545	8,161,223	3,447,864	22,198,632
As at December 31, 2025	66,813,574	50,475,915	48,790,950	166,080,439
Written Down Value				
As at December 31, 2025	110,383,310	38,245,190	13,014,419	161,642,918
As at December 31, 2024	96,274,226	39,882,444	17,801,002	153,957,671

- i) Addition to Office Electrical & Electronics Equipment represents Tk. 260,492 for Telephone installation, Tk. 2,832,444 for Computer, Tk 3,253,095 for Computer Software & Tk 177,939 for office equipment purchased during the year, 2025.

C. REVENUE ACCOUNT:

27.00 Claim under policies (Including Provision for Claims due or intimated) less :Re-insurance: Tk. 2,867,833,264

Particulars	31-12-2025	31-12-2024
By Death: ordinary	66,431,017	68,775,851
By Death Group	16,248,353	13,037,929
By Survival	1,010,924,196	1,011,271,211
By Surrender	51,535,516	80,531,605
Bonus to policy holders	512,730,899	800,128,649
By Health benefit	29,593,499	-
Claim By Maturity	1,180,369,784	1,660,167,011
Total	2,867,833,264	3,633,912,256

During the year 2025 the company has settled and adjusted Tk. 2,867,833,264 including last year outstanding claims worth Tk. 20,100,155 as death claim, maturity claims and survival benefit. The amount of Tk. 36,984,601 was outstanding as on December 31, 2025.

28.00 Commission to Insurance Agents (Less that on Re-Insurance Agents): Tk. 182,416,482

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Agency Commission	183,436,452	251,741,312
Less: Commission earned on re-insurance ceded	1,019,970	907,455
Total:	182,416,482	250,833,857

At the year end the agency commission payable amounted to Tk. 42,244,859 (Notes: 10.00)

29.00 Salaries etc.(other than to Agents and those included in item(b) above): Tk. 282,853,950

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Salary & Allowances -Admin	194,685,929	231,574,550
Salary & Allowances -Development	88,168,021	54,751,814
Total:	282,853,950	286,326,364

30.00 Depreciation: Tk. 28,027,672

The details break-up is made up as follows:

Particulars	Notes	31-12-2025	31-12-2024
House Property	13.04	1,258,412	1,290,855
Fixed Assets	26.00	22,198,632	22,735,329
Right of use asset	19.00	4,570,628	5,346,612
Total:		28,027,672	29,372,794

31.00 Premium Less Re-insurance: Tk. 2,813,287,064

The details break-up is made up as follows:

Particulars	Gross Premium	Re-Insurance ceded	31-12-2025 Net	31-12-2024 Net
First Year Premium	456,389,700		456,389,700	574,785,200
Renewal Premium	2,305,225,880	13,355,010	2,291,870,870	2,736,673,587
Group Insurance premium	65,026,494		65,026,494	36,113,731
Grand Total :	2,826,642,074	13,355,010	2,813,287,064	3,347,572,518

Out of total premium. First year premium is 16.15% Renewal premium 81.55% & Group Insurance premium is 2.30%.

32.00 Interest, Rent & Dividend: Tk. 735,328,914

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
Fixed deposit	357,874,526	346,146,675
Short term deposit	3,807,790	8,868,450
Dividend income	8,088,999	8,696,311
Policy loan	8,333,366	7,958,408
Mortgage loan	590,084	499,319
Rental Income	4,768,180	4,528,500
Govt.Treasury bond	344,806,038	347,821,103
Meghna Life Sectr. & Invest. Ltd	7,059,931	7,144,520
Total:	735,328,914	731,663,287

33.00 Capital Expenditure Commitment:

There was no Capital Expenditure Commitment authorized by the Board of Directors as on December 31, 2025.

34.00 Contingent Liability and Assets:

- Claim against the Company not acknowledged as debt is NIL as on December 31, 2025.
- Claim by the Company not acknowledged as receivable is also NIL as on December 31, 2025.

35.00 Related Party Disclosure (IAS-24):

According to IAS 24, Parties are considered to be related if one party has the significant power & ability over other party to control the management process in making financial and operational decisions. The company has entered into transaction with other related entities in normal course of business that fall in the definition of related party as per IAS 24. The related party transaction has been disclosed in note /annexure-

Name of related party		Relationship	Nature of transactions	Balance as at 31.12.2025	Amount of transaction during the year
Meghna Life Securities & Investment Ltd.		Subsidiary	Loan	75,000,000	-
Meghna Life Securities & Investment Ltd.		Subsidiary	Advance	30,296,666	1,418,082
Nizam-Hasina Foundation		Directors	Rent	-	2,160,000

36.00 Requirement under Company's Act 1994, Schedule XI Part - II

The details break-up is made up as follows:

Particulars	31-12-2025	31-12-2024
(i) Number of employees drawing salary above Tk. 10,000 P.M	454	612
(ii) Number of employees drawing salary below Tk. 10,000 P.M.	169	257
Total:	623	869

37.00 Payments/Perquisites to Directors/Officers:

During the year 2025 an amount of Tk. 647,200 inclusive of VAT was paid to the Directors of the company as Board Meeting attendance fee as per resolution in this respect and Tk. 282,853,950 was paid to officers as salary & allowances details are shown below:

Particulars	31-12-2025			31-12-2024		
	Directors	CEO	Officers	Directors	CEO	Officers
Board Meeting Fee	647,200			864,000		
Basic Salary		3,600,000	124,006,779		5,400,000	124,573,390
Other Allowances		2,700,000	152,547,171		2,700,000	153,652,974
Total:	647,200	6,300,000	276,553,950	864,000	8,100,000	278,226,364

38.00 Worker's profit participation Fund (WPPF):

As per reference no. 53.00.0000.441.99.006.19.174 dated 29 June, 2023 Bank and Financial Institution Division (BFID). Ministry of Finance, Government of the People's Republic of Bangladesh had issued a letter to Ministry of labour and employment not to apply Section 234 of Bangladesh Labour Laws 2006. Therefore, no Worker's profit participation (WPPF) has been made.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

39.00 Reconciliation of Cash Flows:

The reconciliation of Net Cash Flows from operating activities between Direct and indirect method as follows:

Particulars	31.12.2025	31.12.2024
Cash flow from operating activities :	(177,681,468)	(581,473,046)
As per direct method -statement of cash flows	(177,681,468)	(581,473,046)
As per indirect method:		
Increase /(Decrease) in Life fund during the Year	(318,888,975)	(696,928,354)
Adjustments to reconcile net Increase/(Decrease) in life fund to net cash used by operating activity		
a) Depreciation	28,027,672	29,372,794
b) Provision of income tax	201,846,962	200,100,300
c) Lose on fluctuation of Share Value	38,846,308	95,150,696
d) Loss on investment in share		
e) Dividend paid.	63,607,827	63,607,827
f) Provision for Bed debts	-	2,500,000
g) (Profit)/Loss on sale of Shares	(1,143,253)	4,523,795
h) (Profit)/Loss on sale of cars	(11,872,279)	(13,196,016)
	319,313,237	382,059,396
Inocme tax paid in cash (The total amount of all debit transactions)	(90,615,270)	(156,814,342)
(Increase)/Decrease in Advance and deposits	929,153	60,326,870
(Increase)/Decrease in Sundry debtors	(22,493,087)	(230,590,999)
(Increase)/Decrease in Stock	5,438,148	(3,860,579)
(Increase)/Decrease in Agent balances	3,399,898	9,493,492
(Increase)/Decrease in Right of use Asset	(7,389,897)	(3,316,734)
(Increase)/Decrease in amount due from other person & bodies carrying on Insurance Business		
(Increase)/Decrease in Outstanding premium	86,835,429	32,578,000
(Increase)/Decrease in Interest , div. & rents accrued but not due	(215,887,985)	(45,050,968)
Increase/(Decrease) in Share Capital		
Increase/(Decrease) in amount due to other person & bodies carrying on Insurance Business	4,819,536	(3,154,630)
Increase/(Decrease) in estimated liabilities respect of outstanding claims whether due or intimated	16,884,446	(5,616,850)
Increase/(Decrease) in Sundry creditors except unclaimed dividend	37,962,763	80,799,063
Increase/(Decrease) in Preimum Deposit	2,011,136	(1,396,411)
	(178,105,730)	(266,604,088)
	(177,681,468)	(581,473,046)



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026



MEGHNA LIFE INSURANCE PLC

Statement of Life Insurance Fund

As at December 31, 2025

Annexure - I

Particulars	Amount	Amount
ASSETS:		
Loan on mortgage of properties	8,631,922	
Loan against life insurance policy	69,148,803	
Loan on Meghna Life Securities & Investment Ltd.	75,000,000	
Investment	6,884,242,027	
Agent balance	114,063,284	
Outstanding premium	1,751,161,487	
Interest, dividend & rents accrued but not due	721,172,513	
Advance, deposit & prepayments	1,577,721,315	
Sundry debtors	1,479,868,335	
Right-of- use Asset	13,068,335	
Cash & bank balance	4,783,541,966	
Amount due from other persons or bodies carrying on Insurance business	499,497	
Motor Cycle & Bi cycle Loan	3,469,140	
Stock (Stamp & Stationery)	13,447,496	
Fixed assets (at cost less depreciation)	161,642,918	17,656,679,038
LIABILITIES :		
Estimated liabilities in respect of outstanding claim	36,984,601	
Amount due to other person or bodies carrying on Insurance business	6,988,173	
Unpaid Dividend	5,833,324	
Sundry creditors	322,761,102	
Provision for Income Tax	1,121,372,188	
Premium deposit	3,556,761	
		1,497,496,149
Gross Fund		16,159,182,889
Less : Share holder's Capital (Paid-Up-Capital)		424,052,180
Life Insurance Fund Decrease of Tk. 318,888,975.00 as on 31.12.2025		15,735,130,709

Md. Pana Ullah
Head of Account

Enamul Haque Khan
AMD & CS

Md. Tarek FCA
CEO (IN-CHARGE)

Md. Zahid Anwar Khan
DIRECTOR

Riaz Uddin Ahmed
DIRECTOR

Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026



FORM – “AA”

Classified Summary of the Assets

As at December 31, 2025

Annexure-II

Class of Assets	Book Value	Market Value	Remarks
LOANS :	152,780,725	152,780,725	
Loan on Mortgage Properties	8,631,922	8,631,922	Realizable Value
Loan of Insurance Policies within their Surrender Value	69,148,803	69,148,803	Realizable Value
Loan on Meghna Life Securities & Investment Ltd.	75,000,000	75,000,000	Realizable Value
INVESTMENT:	6,884,242,027	6,701,996,514	
Statutory Deposit with Bangladesh Bank	15,000,000	15,000,000	Face Value
Bangladesh Govt. Treasury Bond (BGTB)	3,931,375,122	3,942,600,000	Face Value
Shares	1,409,853,333	1,216,382,942	Realizable Value
Meghna Life Securities & Investment Ltd.	396,550,000	396,550,000	At Cost
House Properties in Bangladesh	1,131,463,572	1,131,463,572	At cost
Agent Balance	114,063,284	114,063,284	Book value
CASH & BANK BALANCE :	4,783,541,966	4,783,541,966	
Fixed Deposit with Banks	3,637,788,370	3,637,788,370	Realizable Value
Cash in hand, STD. & CD Account balance with Bank	1,145,753,596	1,145,753,596	Realizable Value
Outstanding premium	1,751,161,487	1,751,161,487	Book Value
Interest & Dividend accrued but not due	721,172,513	721,172,513	Realizable Value
OTHER ASSETS :			
Advance, deposits & prepayments	1,577,721,315	1,577,721,315	Book Value
Sundry Debtors	1,479,868,335	1,479,868,335	Book Value
Right-of- use Asset	13,068,335	13,068,335	Depreciated Value
Amount due from other persons or bodies carrying on Ins. Business	499,497	499,497	Book Value
Motor Cycle & Cycle Loan	3,469,140	3,469,140	Book Value
Stamp, Printing & Stationery in hand	13,447,496	13,447,496	At cost
Fixed Assets (At cost less depreciation)	161,642,918	161,642,918	Depreciated Value
Total:	17,656,679,038	17,474,433,525	



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Balance Sheet

As at December 31, 2025

CAPITAL & LIABILITIES	Notes	31 Dec 2025 Taka	31 Dec 2024 Taka
SHARE CAPITAL :			
AUTHORISED			
60,000,000 Ordinary shares of Tk. 10 each	1.00	600,000,000	600,000,000
ISSUED, SUBSCRIBED & PAID UP			
42,405,218 Ordinary Shares of Tk. 10 each Fully Paid Up	1.01	424,052,180	424,052,180
BALANCE OF FUNDS AND ACCOUNTS	2.00	15,686,980,830	16,025,150,122
Life Insurance Fund (Annexure-I)			
LIABILITIES AND PROVISIONS			
Estimated Liabilities in respect of Outstanding claims whether due or intimated	3.00	36,984,601	20,100,155
Amount due to other persons or bodies carrying on Insurance Business.	4.00	6,988,173	2,168,637
Unpaid Dividend	5.00	5,833,324	4,887,066
Provision for Income Tax	6.00	1,170,690,037	1,243,443,317
Sundry Creditors	7.00	406,982,755	367,996,148
Premium Deposit	8.00	3,556,761	1,545,624
Non Controlling Interest		3,031,094	3,198,834
Capital Reserve		1,462,754	1,462,754
TOTAL TAKA =		17,746,562,509	18,094,004,837

The annexed Notes 1 to 23 form an integral part of these financial statements.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Balance Sheet

As at December 31, 2025

PROPERTY & ASSETS	Notes	31 Dec 2025 Taka	31 Dec 2024 Taka
LOANS:	9.00	92,493,587	94,774,143
On mortgage of properties		23,344,784	24,689,809
On Insurer's Policies within their Surrender Value		69,148,803	70,084,334
INVESTMENT:	10.00	6,770,418,446	6,588,588,566
Statutory Deposit (BGTB)		15,000,000	15,000,000
Bangladesh Govt. Treasury Bond		3,931,375,122	3,766,080,815
Shares & Debentures		1,452,431,375	1,451,140,322
House Property (At Cost Less Depreciation)		1,131,463,572	1,116,219,052
Investment in DSE Membership		240,148,377	240,148,377
Agents Balance		114,063,284	117,463,182
Outstanding Premium	11.00	1,751,161,487	1,837,996,916
Interest, Dividend and Rents accrued but not due	12.00	721,172,513	505,284,528
Advance, Deposit and Prepayments	13.00	1,591,413,806	1,781,515,646
Sundry Debtors	14.00	1,676,861,188	1,655,181,162
Right-of- use Asset		13,068,335	5,678,438
CASH AND BANK BALANCES		4,824,947,092	5,317,270,538
Fixed Deposit with Banks	15.00	3,657,788,370	4,048,457,232
Short Term Deposit		354,110,962	514,544,806
Current Account		242,748,141	130,069,907
Cash in Hand		570,299,619	624,198,593
Amount due from other Persons or bodies carrying on Insurance Business.	16.00	499,497	499,497
Motor Cycle & Bi-Cycle Loan	17.00	3,469,140	3,488,606
Stamps in Hand		2,977,087	5,323,438
Printing & Stationery in Hand		10,470,409	13,562,206
Fixed Assets (At Cost Less Depreciation)	18.00	173,546,638	167,377,971
TOTAL TAKA =		17,746,562,509	18,094,004,837

Signed in terms of our separte report of even date annexed.


Md. Zahid Anwar Khan
DIRECTOR


Riaz Uddin Ahmed
DIRECTOR


Nizam Uddin Ahmed
CHAIRMAN


Mohammad Fakhru Alam Patwary FCA
ICAB Enrolment No: 1249
Managing Partner
M.Z. Islam & Co.
CHARTERED ACCOUNTANTS
DVC: 2606281249AS984900



MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Life Revenue Account

for the year ended December 31, 2025

Expenditure	Notes	31 Dec 2025 Taka	31 Dec 2024 Taka
Claims under Policies (Including Provision for Claims due or intimated) Less-Reinsurance:			
	19.00	2,867,833,264	3,633,912,256
By Death		82,679,370	81,813,780
By Survival		1,010,924,196	1,011,271,211
By Maturity		1,180,369,784	1,660,167,011
By Surrenders		51,535,516	80,531,605
By Health Benefit		29,593,499	-
Bonus to Policy Holder		512,730,899	800,128,649
		236,181,672	296,472,425
EXPENSES OF MANAGEMENT :			
(a) Commission to Insurance Agents (Less that on re-insurance Agents).	20.00	182,416,482	250,833,857
(b) Allowances and Commission (Other than Commission included in Sub-item (a) above)		53,765,190	45,638,568
		288,477,470	292,184,254
Salaries etc.(Other than to Agents and those included in item (b) above)		16,219,795	13,533,267
Gratuity		8,948,882	9,540,200
Travelling and Conveyance		1,054,870	1,390,496
Directors Fees		817,400	679,650
Auditors Fees		661,250	1,322,500
Actuarial Fees		-	258,750
Credit Rating Fees		1,378,759	920,360
Medical Fees		4,188,926	4,618,379
Registration Renewal Fee		8,124,878	3,213,230
Advertisement & Publicity		10,466,679	10,390,824
Printing & Stationery		4,829,800	6,263,974
Policy Stamp Expenses		1,184,888	1,330,183
Revenue Stamps		2,046,700	1,941,396
Postage & Telegrams		6,030,337	6,005,642
Telephone, Telex and Fax		12,411,039	12,427,828
Electricity, Gas & Water Charges		5,849,124	6,879,024
Entertainment		20,482,683	23,999,725
Bank Charges		839,017	804,832
Interest on Lease Liability		-	1,020,722
Conference		4,104,851	18,368,080
Development Expenses		1,409,370	5,045,685
Prizes and Contest		12,083,521	13,090,611
Repairs and Maintenance		5,358,068	6,180,188
Fuel and Lubricants		450,575	902,500
Subscription and Donation		888,480	888,480
Rents for offices belonging to and occupied by the company		32,319,963	38,410,349
Rents for other offices occupied by the company		4,907,106	6,456,554
Rates & Taxes		805,503	904,972
Legal and Professional Fees		321,768	430,150
Insurance Expenses		204,461	216,317
Newspaper and Periodicals		686,735	680,174
Cleaning & Washing Charges		559,556	920,484
Training Expenses		2,071,504	1,506,250
A.G.M Expenses		2,040,786	2,422,417
General Expenses		5,679,485	4,967,889
Contribution to Employees PF.		820,800	771,800
Employees Group Insurance Premium		4,008,352	-
Bad Debts		472,733,381	500,888,136



MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Life Revenue Account

for the year ended December 31, 2025

Expenditure	Notes	31 Dec 2025 Taka	31 Dec 2024 Taka
OTHER EXPENSES:			
Dividend		63,607,827	63,607,827
Provision for Income Tax		201,843,797	200,174,691
Provision for Bad Debts		-	2,500,000
Provision for margin loan		15,285,251	15,285,251
Provision for Diminution in value of investment		1,908,084	1,891,424
Provision for loss on fluctuation of share value		40,740,853	106,667,529
Provision for loss on share value		-	4,523,795
Depreciation	21.00	29,585,132	31,147,334
Non-Controlling Interest		(167,740)	(267,145)
Balance of Fund at the end of the year as shown in the Balance Sheet		15,686,980,830	16,025,150,122
TOTAL TAKA =		19,616,532,351	20,881,953,645

The annexed Notes 1 to 23 form an integral part of these financial statements.

Md. Pana Ullah
Head of Account

Enamul Haque Khan
AMD & CS

Md. Tarek FCA
CEO (IN-CHARGE)

Md. Zahid Anwar Khan
DIRECTOR

Riaz Uddin Ahmed
DIRECTOR

Nizam Uddin Ahmed
CHAIRMAN

Mohammad Fakhru Alam Patwary FCA
ICAB Enrolment No: 1249
Managing Partner
M.Z. Islam & Co.
CHARTERED ACCOUNTANTS
DVC : 2606281249AS984900

Dated: Dhaka, June 28, 2026



MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Life Revenue Account

for the year ended December 31, 2025

Income	Notes	31 Dec 2025 Taka	31 Dec 2024 Taka
Balance of Fund at the Beginning of the Year		16,054,019,684	16,750,948,038
Premium Less-Reinsurance	22.00	2,813,287,064	3,347,572,518
First year Premium- (EB)		244,097,100	308,455,400
First year Premium- (LB)		98,671,400	122,907,900
First year Premium- (IB)		89,624,100	113,491,600
First year Premium- (SMART)		23,997,100	29,930,300
		456,389,700	574,785,200
Renewal Premium- (EB)		1,410,843,993	1,693,493,673
Renewal Premium- (LB)		401,053,891	484,882,397
Renewal Premium- (IB)		466,165,422	555,483,102
Renewal Premium- (SMART)		27,162,574	16,339,076
		2,305,225,880	2,750,198,248
Group Insurance		65,026,494	36,113,731
		2,826,642,074	3,361,097,179
Less Re-Insurance Premium		13,355,010	13,524,661
Interest, Rent & Dividend	23.00	731,904,619	727,424,803
Miscellaneous Income		1,628,580	708,573
Alteration, Assignment & Late Fees		14,746,351	22,163,529
Profit on Sale of Shares		1,143,253	-
Profit on Sale of Cars		11,872,279	13,196,016
Brokerage Commission		7,262,774	9,984,215
Income from dealer account		9,537,309	8,119,228
Retained earnings of MLSIL		(28,869,562)	1,836,725
TOTAL TAKA =		19,616,532,351	20,881,953,645

Signed in terms of our separate report of even date annexed.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN



Mohammad Fakhru Alam Patwary FCA
ICAB Enrolment No: 1249
Managing Partner
M.Z. Islam & Co.
CHARTERED ACCOUNTANTS
DVC : 2606281249AS984900

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Statement of Changes in Shareholder's Equity

For the year ended December 31, 2025

Particulars	Share Capital	Bonus Share	Capital Reserve	Retained Earnings	Other Reserve	Total	Non Controlling Interest
Balance as on 01 January 2025	424,052,180		1,462,754	(28,869,562)	-	396,645,372	3,198,834
Add/less: Profit/loss during the year			-	(19,280,317)		(19,280,317)	(167,740)
Balance as on 31 December 2025	424,052,180	-	1,462,754	(48,149,879)	-	377,365,055	3,031,094

For the year ended December 31, 2024

Particulars	Share Capital	Bonus Share	Capital Reserve	Retained Earnings	Other Reserve	Total	Non Controlling Interest
Balance as on 01 January 2024	424,052,180		1,462,754	1,836,725	-	427,351,659	3,465,979
Add/less: Profit/loss during the year			-	(30,706,287)		(30,706,287)	(267,145)
Balance as on 31 December 2024	424,052,180	-	1,462,754	(28,869,562)	-	396,645,372	3,198,834

The annexed Notes 1 to 23 form an integral part of these financial statements.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE COMPANY PLC AND IT'S SUBSIDIARY

Consolidated Notes to the Financial Statements

For the year ended December 31,2025

1.00 Share Capital : Tk. 600,000,000

Authorized Capital:

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		600,000,000	600,000,000
Meghna Life Securities & Inv. Ltd.		-	-
		600,000,000	600,000,000

1.01 Issued Subscribed and paid-up Capital: Tk. 424,052,180

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		424,052,180	424,052,180
Meghna Life Securities & Inv. Ltd.		-	-
Total:		424,052,180	424,052,180

2.00 Life Insurance Fund: Tk. 15,686,980,830

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		15,722,970,778	16,041,985,164
Meghna Life Securities & Inv. Ltd.		(35,989,948)	(16,835,042)
Total:		15,686,980,830	16,025,150,122

3.00 Estimated Liabilities in respect of outstanding claims whether due of intimated: Tk. 36,984,601

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		36,984,601	20,100,155
Meghna Life Securities & Inv. Ltd.		-	-
Total:		36,984,601	20,100,155

4.00 Amount due to other persons of bodies carrying on insurance business: Tk. 6,988,173

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		6,988,173	2,168,637
Meghna Life Securities & Inv. Ltd.		-	-
Total:		6,988,173	2,168,637

5.00 Unpaid dividend: Tk. 5,833,324

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		5,833,324	4,887,066
Meghna Life Securities & Inv. Ltd.		-	-
Total:		5,833,324	4,887,066

6.00 Provision for income Tax : Tk. 1,170,690,037

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		1,121,372,188	1,194,122,303
Meghna Life Securities & Inv. Ltd.		49,317,849	49,321,014
Total:		1,170,690,037	1,243,443,317

7.00 Sundry creditors: Tk. 406,982,755

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		322,761,102	284,798,339
Meghna Life Securities & Inv. Ltd.		84,221,653	83,197,809
Total:		406,982,755	367,996,148

8.00 Premium deposit: Tk. 3,556,761

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		3,556,761	1,545,624
Meghna Life Securities & Inv. Ltd.		-	-
Total:		3,556,761	1,545,624

9.00 Loan : Tk. 92,493,587

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		77,780,725	80,061,281
Meghna Life Securities & Inv. Ltd.		14,712,862	14,712,862
Total:		92,493,587	94,774,143

10.00 Investment: Tk. 6,770,418,446

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		6,487,692,027	6,305,851,497
Meghna Life Securities & Inv. Ltd.		282,726,419	282,737,069
Total:		6,770,418,446	6,588,588,566

11.00 Outstanding premium: Tk. 1,751,161,487

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		1,751,161,487	1,837,996,916
Meghna Life Securities & Inv. Ltd.		-	-
Total:		1,751,161,487	1,837,996,916

12.00 Interest, dividend and rent accrued but not due: Tk. 721,172,513

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		721,172,513	505,284,528
Meghna Life Securities & Inv. Ltd.		-	-
Total:		721,172,513	505,284,528

13.00 Advance, deposit and prepayments: Tk. 1,591,413,806

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		1,540,593,827	1,732,335,609
Meghna Life Securities & Inv. Ltd.		50,819,979	49,180,037
Total:		1,591,413,806	1,781,515,646

14.00 Sundry debtors: Tk. 1,676,861,188

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		1,479,868,335	1,457,375,248
Meghna Life Securities & Inv. Ltd.		196,992,853	197,805,914
Total:		1,676,861,188	1,655,181,162

15.00 Fixed deposit with banks: Tk. 3,657,788,370

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		3,637,788,370	4,028,457,232
Meghna Life Securities & Inv. Ltd.		20,000,000	20,000,000
Total:		3,657,788,370	4,048,457,232

16.00 Amount due from other persons or bodies carrying on insurance business: Tk. 499,497

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		499,497	499,497
Meghna Life Securities & Inv. Ltd.		-	-
Total:		499,497	499,497

17.00 Motor cycle and bicycle loan: Tk. 3,469,140

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		3,469,140	3,488,606
Meghna Life Securities & Inv. Ltd.		-	-
Total:		3,469,140	3,488,606

18.00 Fixed assets (At cost less depreciation) : Tk. 173,546,638

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		161,642,918	153,957,671
Meghna Life Securities & Inv. Ltd.		11,903,720	13,420,300
Total:		173,546,638	167,377,971

19.00 Claims under policies (including provision for claims due or intimated)
Less-Reinsurance : Tk. 2,867,833,264

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		2,867,833,264	3,633,912,256
Meghna Life Securities & Inv. Ltd.		-	-
Total:		2,867,833,264	3,633,912,256

20.00 Commission to insurance agents (Less that on re-insurance agents) : Tk. 182,416,482

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		182,416,482	250,833,857
Meghna Life Securities & Inv. Ltd.		-	-
Total:		182,416,482	250,833,857

21.00 Depreciation : Tk. 29,585,132

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		28,027,672	29,372,794
Meghna Life Securities & Inv. Ltd.		1,557,460	1,774,540
Total:		29,585,132	31,147,334



22.00 Premium less-reinsurance : Tk. 2,813,287,064

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		2,813,287,064	3,347,572,518
Meghna Life Securities & Inv. Ltd.		-	-
Total:		2,813,287,064	3,347,572,518

23.00 Interest, rent & dividend : Tk. 731,904,619

The above balance is made-up as follows:

Particulars	Notes	31-12-2025	31-12-2024
Meghna Life Insurance PLC		724,068,983	720,528,767
Meghna Life Securities & Inv. Ltd.		7,835,636	6,896,036
Total:		731,904,619	727,424,803

Md. Pana Ullah
Head of Account

Enamul Haque Khan
AMD & CS

Md. Tarek FCA
CEO (IN-CHARGE)

Md. Zahid Anwar Khan
DIRECTOR

Riaz Uddin Ahmed
DIRECTOR

Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026



MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Statement of Life Insurance Fund

As at December 31, 2025

Annexure - I

Particulars	Amount	Amount
Assets:		
Loan on mortgage of properties	23,344,784	
Loan against life insurance policy	69,148,803	
Investment	6,770,418,446	
Agent balance	114,063,284	
Outstanding premium	1,751,161,487	
Interest, dividend & rents accrued but not due	721,172,513	
Advance, deposit & prepayments	1,591,413,806	
Sundry debtors	1,676,861,188	
Right-of-use Asset	13,068,335	
Cash & bank balance	4,824,947,092	
Amt. due from other persons or bodies carrying on ins business	499,497	
Motor cycle & bicycle loan	3,469,140	
Stock (stamp & stationery)	13,447,496	
Fixed assets (at cost less depreciation)	173,546,638	
		17,746,562,509
LIABILITIES:		
Estimated liabilities in respect of outstanding claim	36,984,601	
Amt. due to other person or bodies carrying on ins. business	6,988,173	
Unpaid dividend	5,833,324	
Provision for tax	1,170,690,037	
Sundry creditors	406,982,755	
Premium deposit	3,556,761	
Non controlling interest	3,031,094	
Capital reserve	1,462,754	
		1,635,529,499
Gross Fund		16,111,033,010
Less : Share holder's capital (paid-up-capital)		424,052,180
Life insurance fund has decreased by Tk. 338,169,292 as at 31.12.2025		15,686,980,830



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

CONSOLIDATED FORM – “AA”

Classified Summary of the Assets

As at December 31, 2025

Annexure-II

Class of Assets	Book Value	Market Value	Remarks
LOANS :	92,493,587	92,493,587	
Loan on mortgage properties	23,344,784	23,344,784	Realizable value
Loan of insurer's policies within their surrender value	69,148,803	69,148,803	Realizable value
INVESTMENT:	6,770,418,446	6,562,120,581	
Statutory deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	Face value
Bangladesh Govt. treasury bond	3,931,375,122	3,942,600,000	Face value
Shares	1,452,431,375	1,232,908,632	Realizable value
House properties in Bangladesh	1,131,463,572	1,131,463,572	At cost
Meghna Life Securities & Investment Ltd.	240,148,377	240,148,377	At cost
Agent balance	114,063,284	114,063,284	Book value
CASH & BANK BALANCES:	4,824,947,092	4,824,947,092	
Fixed Deposit with banks	3,657,788,370	3,657,788,370	Realizable value
Cash in hand, STD. & CD Account balance with bank	1,167,158,722	1,167,158,722	Realizable value
Outstanding premium	1,751,161,487	1,751,161,487	Book value
Interest & dividend accrued but not due	721,172,513	721,172,513	Realizable value
OTHER ASSETS :			
Advance, deposits & prepayments	1,591,413,806	1,591,413,806	Book value
Sundry debtors	1,676,861,188	1,676,861,188	Book value
Right-of-use Asset	13,068,335	13,068,335	Depreciated value
Amount due from other persons or bodies carrying on insurance business	499,497	499,497	Book value
Motor cycle & bicycle Loan	3,469,140	3,469,140	Book value
Stamp, printing & stationery in hand	13,447,496	13,447,496	At cost
Fixed assets (At cost less depreciation)	173,546,638	173,546,638	Depreciated value
Total Taka:	<u>17,746,562,509</u>	<u>17,538,264,644</u>	



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

MEGHNA LIFE INSURANCE PLC AND IT'S SUBSIDIARY

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED DECEMBER 31, 2025

PARTICULARS	31-12-2025	31-12-2024
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Collection from premium	2,878,573,613	3,152,329,523
Interest, dividend & rent received	540,154,351	701,667,756
Other income received	17,198,458	23,643,776
Payment for claims	(2,850,948,818)	(3,639,529,106)
Payment for re-insurance, management expenses, Commission and others	(685,669,587)	(654,382,121)
Income tax paid/deducted	(92,450,214)	(159,339,943)
	-	-
Net Cash Flows from operating activities (A)	(193,142,197)	(575,610,115)
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Investment made	(219,384,032)	(292,747,172)
Acquisition of fixed assets	(31,459,279)	(26,954,726)
Loan against policies paid	(15,072,600)	(22,495,000)
Loan against policies realized	16,008,131	13,472,450
Other loans paid	(1,805,636)	(4,500,000)
Other loans realized	19,466	2,795,336
Proceeds from sale of fixed assets	15,174,270	11,522,807
Net Cash Flows from investing activities (B)	(236,519,680)	(318,906,305)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend paid	(62,661,569)	(61,507,714)
Net Cash used in financing activities (C)	(62,661,569)	(61,507,714)
Net increase in cash & cash equivalents (A+B+C)	(492,323,446)	(956,024,134)
Cash and cash equivalents at the beginning of the year	5,317,270,538	6,273,294,670
Cash and cash equivalents at the end of the year	4,824,947,092	5,317,270,538

The annexed Notes 1 to 23 form an integral part of these financial statements.



Md. Pana Ullah
Head of Account



Enamul Haque Khan
AMD & CS



Md. Tarek FCA
CEO (IN-CHARGE)



Md. Zahid Anwar Khan
DIRECTOR



Riaz Uddin Ahmed
DIRECTOR



Nizam Uddin Ahmed
CHAIRMAN

Dated: Dhaka, June 28, 2026

INDEPENDENT AUDITORS' REPORT

To the shareholders of

Meghna Life Securities and Investment Limited

Report on the Audit of the Financial Statements for the year ended 31 Dec, 2025

Opinion

We have audited the financial statements of **Meghna Life Securities and Investment Limited**, which comprise the Statement of Financial Position as at 31 December, 2025, Statement of Profit and Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements presents fairly, the Statement of Financial Position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters:

Description of the Risk	Auditor's Approach Toward Risk
Cash & Cash Equivalents: (Note: 10)	
The company's Cash and Bank Balances during the period amounting TK. 21,363,564 /- Cash & Cash Equivalents should be accounted for in line with requirements of IAS-7. The current & non-current asset ratio, liquidity ratio/Acid Test Ratio could be over or understated due to incorrect selection of Items that are to be recorded under Cash and Bank Balances under current assets section of the financial statements. Profit & assets could be overstated if amount with uncertain recoverability still accounted for under non-current asset section. Absence of sufficient and appropriate disclosure could mislead the general user of the financial statements and could be material to the financial statements. Existence of higher-level control and management monitors the controls very frequently	We have Checked cash on the date of audit and went back to confirm the closing balance of cash in hand. • Circularize direct confirmations to all banks. • Prepare confirmation control worksheet • Trace opening balance in general ledger and from last year's audited financial statement. • 67 • Obtain and examine bank reconciliations ensure the flowing:- (a) No long outstanding Item should remain unfollowed, (b) No revenue nature item should be appearing (c) No long outstanding cheques of significant amount are unrepresented; if so then check their payment voucher and ensure that no discrepancy is involved. Ensure that all bank accounts are in company's name Review the list of authorized signatories for all bank accounts maintained by the company with different banks. • Ensure that closing balances as per our working paper file are in match with general ledger. • Obtained and checked subsequent bank statements and bank reconciliations. Reviewed the meeting minutes approving the opening of a new bank account. Determine those disclosures have been made accordance with the requirements of the applicable IASs.

Investment in Share (Dealer): (Note: 06)	
Investment in Share (Dealer) during the period amounting TK 42,578,042/-respectively.	We have checked the "Exchanges: Demutualization Act 2013" Reference by Dhaka Stock Exchange Website.
Investment should be accounted for in line with the requirements of IFRS-9 & Dhaka Securities Exchange (DSE).	We have obtained the statement of dividends earned from the shares of this portfolio and checked the capital gain.
There is a risk that the company fails to arrive at the remaining useful life of the company and to set the appropriate useful life of the assets. There is also a risk that the assets are impaired and need an impairment test as per IFRS-9	Obtain a Portfolio Statement of investments both for numbers, and amounts. And check the mathematical accuracy. - Trace the opening balances from the general ledger, subsidiary records, last year's audited financial statement, and Portfolio Statement. Broker House statement & Portfolio for investments purchased in the current year, to confirm date of purchase description and number of shares. - We checked the carry-forward balances of each Investment account in the current period. For selected shares disposed of during the year: Examine supporting documents of investments sold e.g., OSE Portfolio and cash receipts records. (b) Confirm the date of disposal, description, and number of shares. Calculate the gain or loss on the sale of Investment and trace the amount transferred to the life Revenue Account. - Ensure that investments are presented and all disclosures have been given in accordance with relevant IASs. As per IFRS-9 all investments should be properly classified in Held for trading, available for sale and held to maturity. We reviewed the requirements for disclosure as per IAS/IFRS in the financial statements.
Payable to Client: (Note: 16)	
Payable to Client during the period amounting TK. 13,750,433/-	- Obtain a movement schedule to ensure completeness. - Obtain aging of Payable to clients and ensure that no unreasonably delayed balances are appearing. - Review documents, supporting correspondence and authorization for selected Payable to clients during the year. - Ensure that closing balances as per our working paper file are in match with the general ledger. - Determine those disclosures have been made in accordance with the requirements of the applicable IFRSs. - Check the special revival policy and time to get the balance of outstanding left beyond that time.
Payable to Client is the financial liability of the company. The company should disclose the nature, timing, amount and recoverability status of the closing balance.	

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the Information and explanation 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 account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.



Mohammad Shabbir Hossain FCA

Enrollment No: 1048

Partner

Ashraf Uddin & Co.

Chartered Accountants

DVC:2604291048AS153679

Date: 29 APR 2026

Place: Dhaka

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

Statement of Financial Position

As at December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
Assets:			
Non-Current Assets:		309,643,000	311,170,231
Property, Plant & Equipment	4.00	11,903,720	13,420,300
Investment in DSE Membership	5.00	240,148,377	240,148,377
Investment in Share (Dealer)	6.00	42,578,042	42,588,692
Investment in Mortgage Loan	9.01	14,712,862	14,712,862
Security Deposit		300,000	300,000
		288,917,959	298,987,283
Current Assets:			
Advance, Deposit & Pre-payments	7.00	50,519,979	48,880,036
Trade and other Receivables	8.00	196,992,854	197,805,914
Investment in FDR	9.00	20,000,000	20,000,000
Cash & Cash Equivalents	10.00	21,405,126	32,301,333
Total Assets		598,560,959	610,157,513
Equity & Liabilities:			
Shareholders' Equity:		381,158,174	398,711,685
Share Capital	11.00	400,000,000	400,000,000
Retained Earnings	12.00	(48,568,785)	(29,120,728)
Provision for loss on fluctuation of share value Unrealized gain/(loss)	6.01	28,264,205	26,369,660
Operating Risk Requirement (ORR)	14.00	-	-
Capital Reserve (CR)	15.00	1,462,754	1,462,754
		75,000,000	75,000,000
Non Current Liabilities:			
Long Term Loan From MLICL	13.00	75,000,000	75,000,000
Current Liabilities:		142,402,786	136,445,829
Trade Payables	16.00	52,801,945	64,035,159
Other Liabilities	17.00	40,282,991	23,089,656
Provision for Tax	18.00	49,317,849	49,321,014
Total Equity & Liabilities		598,560,959	610,157,513
Off-Balance Sheet Items			
Customers Investment in Shares-at cost		1,797,348,570	1,985,485,934
Net Asset Value Per Share	26.00	9.53	9.97

The accounting policies and explanatory notes form an integral part of these Financial Statements.



Chief Executive Officer (CEO)



Director



Director



Chairman

Signed in terms of our separate report of even date annexed



Mohammad Shibbir Hossain FCA

Partner

Enrolment No:1048

DVC: 2604291048AS153679

Date: 29 APR 2026

Place : Dhaka

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the Year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Operating Revenue	19.00	16,876,556	18,231,769
Less: Operating Expenses:		25,075,534	27,333,339
Brokerage Expenses	20.00	1,597,235	2,561,082
Financial Expenses	21.00	7,059,931	7,144,520
Administrative Expenses	22.00	16,418,368	17,627,737
Operating Profit/(Loss)		(8,198,978)	(9,101,570)
Add: Other Income		7,835,636	6,896,035
Investment Income	23.00	2,181,633	3,580,143
Interest Income	24.00	5,654,003	3,315,892
Profit/(Loss) Before Tax		(363,342)	(2,205,535)
Less: Operating Risk Requirement	14.00	-	-
Less: Provision for margin Loan	17.01	15,285,251	15,285,251
Less: Provision for Diminution in Value of Investment	17.02	1,908,084	1,891,424
Less: Capital Reserve	15.01	-	-
Net Profit/(Loss) Before Tax		(17,556,677)	(19,382,210)
Less: Income Tax Provision	18.01	-	-
Less: Deferred tax Provision	18.02	(3,165)	74,391
Net Profit/(Loss) After Tax		(17,553,512)	(19,456,601)
Other Comprehensive Income:			
Provision for loss on fluctuation of share value	6.01	1,894,545	11,516,833
Unrealized gain/(loss)			
Total Comprehensive Income		(19,448,057)	(30,973,433)
Earnings per share	25.00	(0.44)	(0.49)

The accounting policies and explanatory notes form an integral part of these Financial Statements.


 Chief Executive Officer (CEO)


 Director


 Director


 Chairman

Signed in terms of our separate report of even date annexed

Mohammad Shibbir Hossain FCA
 Partner
 Enrolment No:1048
 DVC: 2604291048AS153679

Date: 29 APR 2026
 Place : Dhaka

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

Statement of Changes in Equity

For the Year ended December 31, 2025

Particulars	Share Capital	Retained Earning	Provision for changes in fair value of share	ORR	Capital Reserve (CR)	Total Equity
Balance as on January 01, 2025	400,000,000	(29,120,728)	26,369,660	-	1,462,754	398,711,686
Net Profit/(Loss)after tax for the year	-	(19,448,057)	-	-	-	(19,448,057)
Dividend Paid	-	-	-	-	-	-
Provision for loss on fluctuation of share value Unrealized gain/(loss)	-	-	1,894,545	-	-	1,894,545
Operating Risk Requirement Provision	-	-	-	-	-	-
Capital Reserve (CR)	-	-	-	-	-	-
Balance as on December 31, 2025	400,000,000	(48,568,785)	28,264,205	-	1,462,754	381,158,174

For the Year ended December 31, 2024

Particulars	Share Capital	Retained Earning	Provision for changes in fair value of share	ORR	Capital Reserve (CR)	Total Equity
Balance as on January 01, 2024	400,000,000	1,852,705	14,852,827	-	1,462,754	418,168,286
Net Profit/(Loss)after tax for the year	-	(30,973,433)	-	-	-	(30,973,433)
Dividend Paid	-	-	-	-	-	-
Provision for loss on fluctuation of share value Unrealized gain/(loss)	-	-	11,516,833	-	-	11,516,833
Operating Risk Requirement Provision	-	-	-	-	-	-
Capital Reserve (CR)	-	-	-	-	-	-
Balance as on December 31, 2024	400,000,000	(29,120,728)	26,369,660	-	1,462,754	398,711,685

The accounting policies and explanatory notes form an integral part of these Financial Statements.


 Chief Executive Officer (CEO)


 Director


 Director


 Chairman

Signed in terms of our separate report of even date annexed

Date: 29 APR 2026

Place : Dhaka

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

Statement of Cash Flows

For the Year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
A. Cash Flow from Operating Activities:			
Collection from customers:			
Cash received from Brokerage Commission and others		20,713,422	15,055,437
Cash paid for Operating expenses		(34,339,207)	(6,666,905)
Advance Income tax paid		(1,834,944)	(2,525,601)
Net Cash flow from operating activities		(15,460,730)	5,862,931
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment (PPE)		(40,880)	(278,680)
Loan paid to customer (Against margin Loan)		(1,805,636)	1,188,839
Investment Income		2,181,633	3,580,143
Investment IPO		-	-
Investment in Mortgage Loan		-	-
Interest Income		4,218,755	2,359,546
FDR Encashment		-	490,000
Security Deposit (Digital Booth)		-	-
Investment in Share (Dealer Account)		10,650	2,341,830
Net cash flow from/(used in) investing activities		4,564,523	9,681,680
C. Cash Flow from Financing Activities:			
Long Term Loan From MLICL		-	-
Dividend Paid		-	-
Net cash flow from/(used in) Financing Activities		-	-
Net Increase(Decrease) in cash and cash equivalents during the year (A+B+C)		(10,896,206)	15,544,611
Cash and cash equivalents at beginning of the year		32,301,333	16,756,722
Cash and cash equivalents at end of the year		21,405,127	32,301,333
Net operating cash flow per share	27.00	(0.39)	0.15

The accounting policies and explanatory notes form an integral part of these Financial Statements.



Chief Executive Officer (CEO)



Director



Director



Chairman

Signed in terms of our separate report of even date annexed

Date: 29 APR 2026

Place : Dhaka

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

Notes to the Financial Statements

As at and for the year ended 31 December 2025

1.00 General:

1.01 Background of the Company:

Meghna Life Securities & Investment Limited was incorporated on the April 18, 2013 under the Companies Act, 1994 as a public Company Limited by shares. It is a Subsidiary Company of Meghna Life Insurance Co. Limited. Meghna Life Securities And Investment Limited is a TREC holder of Dhaka Stock Exchange Limited bearing No.245. The registered office of the company is situated at Meghna Life-Karnaphuli Bima Bhaban (14th Floor), 11/B & 11/D, Toyenbee Circular Road, Motijheel, Dhaka-1000, Bangladesh.

1.02 Principal Activities and Nature of Operation:

The Principal objectives of the Company are to carry on the business of stock brokers and any business as permissible for a broker and dealer house duly licensed by the Bangladesh Securities and Exchange Commission (BSEC) and other service as mentioned in the Memorandum and Articles of association of the Company. The Company Commenced its commercial activities from September 30, 2014.

2.00 Basis of Preparation of Financial Statements:

2.01 Statement of Compliance:

The Financial Statements of Meghna Life Securities And Investment Limited have been prepared in accordance with:

- a) International Financial Reporting Standards (IFRSs);
- b) International Accounting Standards (IASs);
- c) The Companies Act 1994;
- d) The Income Tax Act 2023;
- e) The Value Added Tax and Supplementary Duty Act 2012;
- f) The Value Added Tax and Supplementary Duty Rules 2016;
- g) Securities and Exchange Commission (Stock dealer, broker and authorized representative) Rules 2000;
- h) Bangladesh Securities and Exchange Commission Rules -1987; and
- i) Other applicable Laws and regulations relevant in Bangladesh.

2.02 Basis of Accounting:

The financial statements of the Company have been prepared on accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities and assets.

2.03 Components of Financial Statements:

The presentation of these financial statements are in accordance with the guidelines provided by IAS 1, "Presentation of Financial Statements". The Financial Statements Comprise of:

- (a) Statement of Financial Position as at 31 December 2025;
- (b) Statement of Profit or Loss and other Comprehensive Income for the year ended 31 Dec 2025;
- (c) Statement of Changes in Equity for the year ended 31 December 2025;
- (d) Statement of Cash Flows for the year ended 31 December 2025; and
- (e) Notes comprising a summary of significant accounting policies and explanatory information.

2.04 Reporting Period:

The Financial Statements cover twelve months period from January 01, 2025 to December 31, 2025.

2.05 Use of Estimates and Judgments:

The preparation of financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Any revision of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include inventory valuation, accrued expenses, Property, Plant and Equipment, Advance, Deposits and pre-payments, Trade Receivables, Trade Payables, Income Tax Liability other payables.

2.06 Reporting Currency and Level of Precision:

The figures in the financial statements represent Bangladesh Currency (Taka), Which have been rounded-off to the nearest Taka.

2.07 Going Concern:

The Company has adequate resources to continue its operation for foreseeable future. For this reason the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainty related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

2.08 Comparative Information:

Previous year's figures have been re-arranged/re-classified, where necessary, to conform to change in presentation in the current year.

3.00 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below:

3.01 Revenue Recognition:

- a) In compliance with the requirements of IFRS 15 : Revenue from contracts with customers, operating revenue is recognized at the time of service provided to customers and such amount is received with Bank.
- b) Other operating revenue is recognized when realized or realizable and earned.

3.02 Dividend as Bonus Share:

Dividend receipt as Bonus Share are recorded into Investment in Shares without value which are increased only the Number of Invested Shares.

3.03 Property, Plant and Equipment:

3.03.1 Recognition and Measurement:

Property, Plant & Equipment are accounted for according to IAS 16 "Property, Plant and Equipment" at Historical cost less cumulative depreciation except land and land development which consider at revalued and includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed/installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the assets to the working condition for its intended use and cost of dismantling and removing the items and restoring the site on which they located.

3.03.2 Depreciation policy:

In accordance with the provisions of IAS-16: Property, Plant and Equipment. Depreciation charged on an asset when the assets are available for use. Depreciation is charged on all fixed assets except land and land development on reducing balance method. Depreciation rates are consistently followed and as follows:

Name of assets	Rate %
Air Conditioner	15%
Furniture & Fixture	10%
Computer & Software	20%
Office equipment	15%
Office Renovation	10%
Installation of telephone & internet	15%
Telephone	15%

3.04 Cash and Cash Equivalents:

Cash & Cash Equivalents consist of cash in hand and cash at banks that are readily convertible into cash.

3.05 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7. Cash Flows from operating activities have been presented under Direct method as required by the Securities and Exchange Rules 1987.

3.06 Financial Instruments:

Financial Instruments are accounted for according to IFRS 9 "Financial instruments" at Fair Value.

Non- derivative financial instruments comprise of accounts and other receivables, cash & cash equivalents and other payables are shown at transaction cost.

3.07 Accrued Expenses and Other Payables:

Liabilities are recognized for the services received, whether invoiced or not for those services. Payables are not interest bearing and stated at their nominal value.

3.08 Provision for Margin Loan and and Unrealized Loss on Investment in shares:

As per BSEC Circular No. SEC/CMRRCD/2009-193/196 dated on 28.12.20216 a general provision has been made by the company to cover unforeseen losses on loans and investments. The provision in including interest suspense is considered adequate to meet any probable future losses.

3.09 Taxation:
3.09.1 Current Tax:

Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and in compliance with Finance Act, 2023.

3.09.2 Deferred Tax:

The Company recognized any deferred tax.

3.09.3 Advance Income Tax:

The Amount of Advance Income Tax are mainly deduction of tax at source by bank on profit arisen from bank deposits.

3.10 Provisions:

As per "IAS 37: Provisions, Contingent Liabilities and Contingent Assets", a provision is recognized on the date of statement of financial position if, as a result of past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation.

3.11 Earning Per Share (EPS):

This has been calculated in compliance with the requirements of IAS 33 "Earnings Per share" dividing basic earning by average number of shares outstanding at the end of the period.

Particulars	Amount in Taka	
	31-Dec-25	31-Dec-24
4.00 Property, Plant & Equipment		
At Cost (A)	23,517,884	23,477,003
Air Conditioner	3,278,258	3,278,258
Furniture & Fixtures	1,858,926	1,848,926
Computer & Software	3,573,015	3,573,014
Office Equipment	809,648	778,768
Office Renovation	13,550,689	13,550,689
Installation of telephone & internet	399,848	399,848
Telephone	47,500	47,500
Accumulated Depreciation (B)	11,614,164	10,056,703
Air Conditioner	1,999,242	1,773,533
Furniture & Fixtures	923,678	819,762
Computer & Software	2,677,056	2,453,067
Office Equipment	496,651	441,416
Office Renovation	5,167,085	4,235,573
Installation of telephone & internet	321,082	307,182
Telephone	29,370	26,171
Written Down Value (A-B)	11,903,720	13,420,300

Details of property, plant and equipment and depreciation charged thereon up to 31 December 2025 are presented separately in Annexure-A as enclosed.

5.00 Investment in DSE Membership:

This is made up as follows:

Particulars	31-Dec-25 240,148,377	31-Dec-24 240,148,377
Investment in DSE	<u>240,148,377</u>	<u>240,148,377</u>

6.00 Investment in Share- (Dealer):

This is made up as follows:

List of Financial Instruments	31 December 2025		31 December 2024	
	Cost Value	Market Value	Cost Value	Market Value
Total	42,578,042	14,313,837	42,588,692	16,219,032

6.01 The difference of market value and cost value of the Shares as at 31 Dec 2025 is Tk.(28,264,204.64) which is recognized as Provision for loss on fluctuation of share value Unrealized gain/(loss) as on 31 December'25.

- a) Investment in securities at Market price as on 31 December'25
 b) Investment in securities at Cost price as on 31 December'25
 c) Total unrealized gain/(loss) as on 31 December'25

	31-Dec-25	31-Dec-24
a)	14,313,837	16,219,032
b)	42,578,042	42,588,692
c)	(28,264,205)	(26,369,660)

In previous year Investment in Dealer account was shown in the statement of Financial Position at market value. Difference in Cost value and Market value was not accounted for profit in the Statement of Profit or Loss and Other Comprehensive Income but shown separately under the head other comprehensive income in Statement of Profit or Loss and Other Comprehensive Income and also shown under the head Shareholder Equity in the statement of Financial position. As per directive of BSEC No. SEC/CMRRCD/2009-193-144 Dated February 27, 2013 extended up to December 31 in 2024 the investment in Dealer Account has been shown in the statement of financial position at Cost value and the difference between cost value and market value comes to Tk. Tk.=28,264,204.64/= (Two Crore Eighty Two lac Sixty Four Thousand Two Hundred Four and Sixty Four paisa Only) which has been shown in Statement of Profit or Loss and Other Comprehensive Income account as Provision for loss on fluctuation of share value Unrealized gain/(loss) and as per DSE guideline.

7.00 Advance, Deposit & Prepayments:

This is made up as follows:

Particulars	Notes	31-Dec-25	31-Dec-24
Advance against Office Rent, Salaries Expenses	7.01	35,000	230,000
Advance Income Tax	7.02	50,484,979	48,650,036
Total		50,519,979	48,880,036

7.01 Advances against office rent, salaries expense:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Opening Balance	230,000	230,000
Add: Advance against Salary	125,000	30,000
UCC & Smart Technology (Computer Purchase)	-	-
Less: Advance for Exp. Adj	(320,000)	(30,000)
Total	35,000	230,000

7.02 Advances Income Tax:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Opening Balance	48,650,035	46,124,435
Add: TDS against Bank Interest	548,820	523,475
TDS against Brokerage Commission	843,193	1,436,528
TDS against Dividend Income	442,931	565,597

Pay Order of Advance Tax
Closing Balance

-	-
50,484,979	48,650,035

8.00 Trade and Other Receivables:

This is made up as follows:

Particulars	Notes	31-Dec-25	31-Dec-24
Interest Receivable	24.00	6,042,947	4,824,779
Receivable DSE (Broker)		1,857	3,838,723
Receivable DSE (Dealer)		-	-
Receivable from Clients		190,948,049	189,142,413
Public Issue Application A/C (Dealer - IPO Application)		-	-
Total		196,992,854	197,805,915

9.00 Investment in FDR

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
SBAC Bank Limited	-	-
Community Bank	10,000,000	10,000,000
The City Bank Ltd.		10,000,000
Dhaka Bank PLC	10,000,000	-
Total	20,000,000	20,000,000

9.01 Investment in Mortgage Loan:

Mr. Sufi Mohammad Sakib, EX CEO

14,712,862	14,712,862
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Mr. Sufi Muhammad Sakib borrowed Tk. 1.50 crore from the company on Tk. 1,00,00,000/- (One Crore) Dated 23-06-2021 and Tk. 50,00,000/- (Fifty Lac) Dated On- 13-09-2021 and began to repaying the loan. He repaid part of the loan in four installments, paying Tk.1,26,676, Date 11-11-2021 Tk.1,90,014, Date-19-12-2021, Tk.1,90,014/- Date-27-02-2022 and Tk.1,90,014/- Date-16-06-2022 After that, he stopped paying the installments. Despite repeatedly requesting additional time for repayment, he failed to regularize the loan; consequently, the company filed a case against him.

In addition, he executed an irrevocable registered power of sale over the mortgaged land in favor of the company, and the sale process is currently ongoing. The mortgaged property measures approximately 0501.6 decimals or 3.04 katha (Jl no ,CS-291 & SA-124, RS-38, Dhaka City Survey-22, Mouja-Badda, Kotiyan no- CS-104 & 112, SA-100, RS-1569, Dhaka city survey-7870, Dhaka City Mutation-34102, Jote-21/97, Dag no-CS & SA-1420 & 1421, RS-8164 & 8165, Dhaka City Survey-16023) against Tk. 1.50 crore at an interest rate of 9%.

As per the opinion of the legal advisor, the marketability and title condition of the aforementioned asset are sound, and full recovery along with interest is expected. The company is making efforts to sell the asset and recover the outstanding amount by 31 December 2026.

10.00 Cash & Cash Equivalents:

This is made up as follows:

Particulars	Notes	31-Dec-25	31-Dec-24
Cash in Hand		41,562	91,640
Cash at Bank	10.01	21,363,564	32,209,693
Total		21,405,126	32,301,333

The cash in hand Tk. 41,562/- has been Certified by the management.

10.01 Cash at Bank:

This is made up as follows:

Particulars	A/C No.	31-Dec-25	31-Dec-24
Name of the Bank:			
City Bank (Company Revenue Account)	3101434143001	2,563,108	2,197,974
City Bank (Consolidated Customer Account CCA)	3101434143002	15,239,983	29,285,995
City Bank (Company Revenue Account)	3101434143003	1,191	3,245
City Bank (Dealer Account) 3101434143004		538,516	658,499
City Bank (Public Issue Application)	1101434143001	910	910
City Bank (BGTB)	1101434143002	8,275	8,965
Dhaka Bank (Company Revenue Account)	2031500002026	3,011,582	54,106
Total		21,363,564	32,209,693

The above balances are in agreement with the respective Ledger.

11.00 Share Capital:

This is made up as follows:

Authorized Capital	31-Dec-25	31-Dec-24
125,000,000 ordinary shares of Tk. 10 each	1,250,000,000	1,250,000,000
The Authorized Capital of the Company is Tk.1,250,000,000 only divided by 125,000,000 Ordinary Shares of Tk. 10 each.		
Issued, Subscribed & Paid-up Capital	400,000,000	400,000,000

Paid-up capital of the company stands at Tk. 400,000,000 divided into 40,000,000 Ordinary Shares of Tk. 10 each. Break down is as follows-

Total Share Holding Position is as below:

Name of Shareholders	No. of Share	% of Share holding	31-Dec-25	31-Dec-24
Meghna Life Insurance Co. Ltd.	39,655,000	99.14%	396,550,000	396,550,000
Mr. Nizam Uddin Ahmed	55,000	0.14%	550,000	550,000
Ms. Hasina Nizam	59,500	0.15%	595,000	595,000
Mr. Nasir Uddin Ahmed	59,500	0.15%	595,000	595,000
Mr. Riaz Uddin Ahmed	59,500	0.15%	595,000	595,000
Ms. Sharmin nasir	55,000	0.14%	550,000	550,000
Ms. Dilruba Sharmin	55,000	0.14%	550,000	550,000
Mr. Towha-Bin-Kabir	500	0.00%	5,000	5,000
Mr. Moin Uddin	500	0.00%	5,000	5,000
Mr. Abdur Rahman	500	0.00%	5,000	5,000
Total	40,000,000	100%	400,000,000	400,000,000

12.00 Retained Earnings:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Opening Balance	(29,120,728)	1,852,705
Less: Dividend Paid	-	-
Net Profit After Tax	(19,448,057)	(30,973,433)
Operating Risk Requirement (ORR)	-	-
Closing Balance	(48,568,785)	(29,120,728)

13.00 Long Term Loan:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Long Term Loan from (MLICL):	75,000,000	75,000,000
Total	75,000,000	75,000,000

*Long term loan represents the amount borrowed from the Meghna Life Insurance Company Limited @ 9.5% interest per annum for investment of margin loan.

14.00 Operating Risk Requirement (ORR):

	31-Dec-25	31-Dec-24
Opening Balance	-	-
Add: Operating Risk Requirement (ORR) during the Period 14.01	-	-
	-	-

Company needs to maintain minimum ORR Tk. 3,053,750/- Which is lower than its total equity.

15.00 Capital Reserve (CR) :

	31-Dec-25	31-Dec-24
Opening Balance	1,462,754	1,462,754
Add: Capital Reserve (CR)	-	-
	1,462,754	1,462,754

16.00 Trade Payables:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Payable to DSE (Broker)	412,275	1,335,650
Payable to DSE (Dealer)	-	-
Payable to Clients	13,750,433	29,929,341
Payable to Meghna Life Insurance Co. Ltd (Short Term)	37,127,488	30,296,666
With holding Income Tax of Employees	4,400	5,270
With holding Income TDS & VDS of Suppliers	61,092	91,347
Provision for Expenses	1,413,459	764,400
Interest Payable to IPF by DSE	22,461	1,602,162
Public Issue Application A/C (blocked)	10,338	10,323
Total	52,801,945	64,035,159

17.00 Other Liabilities:

	31-Dec-25	31-Dec-24
Provision for Margin Loan & Investment 17.01	30,570,502	15,285,251
General Provision 17.02	9,712,489	7,804,405
	40,282,991	23,089,656

17.01 Provision for Margin Loan & Investment:

	31-Dec-25	31-Dec-24
Opening Balance	15,285,251	15,285,251
Add: Provision made during the year	15,285,251	-
Less: Margin Loan write Off during the year 20%	-	-
	30,570,502	15,285,251

**As per BSEC Notifications no. SEC/CMRRCD/2009-193/196, dated 28 December 2016, SEC Ordinance 1969 sec As stated in Section 20, provisions must be kept in place to cover stock brokers' and dealers' unpaid losses. which, according to the fiscal year from December 2016 to December 2017, has been given 20% conservation facilities in five equal quarterly installments. which was subsequently prolonged for different lengths of time. The most recent one ended on January 31, 2025.

17.02 General Provision

	31-Dec-25	31-Dec-24
Opening Balance	7,804,405	5,912,981
Add: Provision for Diminution in Value of Margin Investment 17.02.01	1,908,084	1,891,424
	9,712,489	7,804,405
17.02.01 Investment in Margin Loan As on 31-12-2025	190,808,401	189,142,413
Provision 1% on Investment Value of Margin Loan	1,908,084	1,891,424

**As per BSEC Notification no. BSEC/CMRRCD/2017-357/221/Admin/89, Part B [rule 1 (b); rule 5 (2)], dated 22 May, 2019 described that securities company should considering the provision of all outstanding margin exposure, where mentioned that securities company need to consider at least 1% of provision on that outstanding balance.

18.00 Provision for Tax:

This is made up as follows:

Particulars	Notes	31-Dec-25	31-Dec-24
Opening Balance		49,321,014	49,246,623
Add. Current Tax Provision	18.01	-	-
Add: Deferred tax Provision	18.02	(3,165)	74,391
Total		49,317,849	49,321,014

18.01 Current Tax Provision:

This is made up as follows:

Particulars	31-Dec-25	31-Dec-24
Tax on operating income	-	-
Tax on dividend income	-	-
Gain from sale of share (Share Investment in Dealer)	-	-
Tax on interest income	-	-
Total	-	-

18.02 Deferred tax Provision

Carrying amount	11,903,720	13,420,300
Tax base amount	11,085,604	12,590,675
Taxable temporary difference	818,116	829,625
Tax rate	27.5%	27.5%
Deferred tax liability	224,982	228,147
Closing Deferred Tax Liabilities	224,982	228,147
Opening Deferred Tax Liabilities	228,147	153,756
Deferred Tax (income) / expenses:	(3,165)	74,391

19.00 Operating Revenue:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Brokerage Commission	7,262,774	9,984,215
BO Account Opening Fees	4,760	1,500
Annual BO Account Maintenance Fees	117,650	360,500
Income from other sources 19.01	76,188	126,377
Interest on Margin Loan	9,414,899	7,757,228
Income from IPO Application	285	1,950
Total	16,876,556	18,231,770

19.01 Income from other sources:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Sale of Scrap goods & Others	36,373	22,933
CDS Income	39,815	100,944
Income from DSE Mobile Service Fee	-	2,500
Total	76,188	126,377

20.00 Brokerage Expenses:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Howla Charge	-	-
Laga Charge	545,973	717,387
Lan/Wan/Networking/Link	360,150	321,720
CDS Charges & Fees	296,046	428,858
Bank & BACH charges	92,032	119,736
Agent Commission Exp.	303,033	973,381
Total	1,597,235	2,561,082

21.00 Financial Expenses:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Interest on Loan from MLICL @9.5%	7,059,931	7,144,520
Total	7,059,931	7,144,520

22.00 Administrative Expenses:

This is made up as follows:

Particulars	Notes	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Salaries & allowances		5,599,320	5,835,690
Directors Fees & Entertainment		407,670	526,496
Rent for Office		5,343,600	5,502,900
Service Charge		1,381,880	900,000
Entertainment expenses		202,708	118,667
DSE charges (IPF)		444,046	2,500
Electricity, Gas & Water Charges		9,460	439,654
Registration and Renewal fees		323,663	214,447
Software maintenance fees		135,000	404,250
Telephone, Talex & Fax		87,330	81,733
Printing & stationery		74,948	437,261
Revenue Stamp		4,135	2,000
General Expenses		96,639	595,933
Wages		24,200	22,200
Auditors Fee		75,900	75,900
Annual Membership Subscription Expenses		25,000	12,500
Repair & maintenance		164,144	139,865
Postage,Telegram & courier		4,499	5,583
Travelling & conveyance		185,881	168,783
Newspaper & periodicals		3,460	4,026

Annual account maint. Fees for BO renewal		68,400	252,700
AGM Expenses		15,000	35,000
Consultancy Fees		184,025	65,550
Advertisement and Publicity		-	9,560
Depreciation	Schedule-A	1,557,460	1,774,540
Total		16,418,368	17,627,737

23.00 Investment Income:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Gain/(Loss) from sale of share	25,363	752,158
Dividend Income	2,156,271	2,827,986
Total	2,181,633	3,580,144

24.00 Interest Income:

This is made up as follows:

Particulars	Notes	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Interest from STD A/C The City Bank (A)		2,040,152	37,317
Interest from FDR (B)			
FDR Interest AB Bank Ltd.		-	-
FDR Interest Dhaka Bank Ltd.		-	-
FDR Interest Community Bank Ltd.		1,200,000	839,200
FDR Interest SBAC Bank Ltd.		-	800,000
FDR Interest City Bank Ltd.		1,106,110	-
		2,306,110	1,639,200
Less: Accrued Interest - 2024		852,306	537,089
		1,453,804	1,102,111
Add: Accrued Interest - 2025	8.00	828,767	852,306
FDR Interest		2,282,571	1,954,417
Interest from Mortgage Loan (C)		1,331,280	1,324,158
Less: Accrued Interest - 2024		3,882,900	2,648,315
Add: Accrued Interest - 2025	8.00	5,214,180	3,972,473
Total Bank Interest (A+B+C)		5,654,003	3,315,892

As the dues against mortgage loan was kept pending for calculation, the company decided to stop accruing profit on the same head.

25.00 Earnings per Share:

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Net Profit/(Loss) for the year	(17,553,512)	(19,456,601)
Number of Ordinary Shares	40,000,000	40,000,000
Earnings Per Share (EPS)	(0.44)	(0.49)

26.00 Net Asset Value (NAV) Per Share

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Total Assets	598,560,959	610,157,513
Less: Total Liabilities	(217,402,786)	(211,445,829)
Net Assets Value	381,158,174	398,711,684
Total Number of Ordinary Shares	40,000,000	40,000,000
Net Asset Value (NAV) Per Share	9.53	9.97

27.00 Net Operating Cash Flow per Share (NOCFPS)

This is made up as follows:

Particulars	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Net Cash Flow from Operating Activities	(15,460,730)	5,862,931
Total Number of Ordinary Shares	40,000,000	40,000,000
Net Operating Cash Flow per Share (NOCFPS)	(0.39)	0.15

28.00 Reconciliation of Operating Cash Flows: Tk.

This is made up as follows:

Particulars	Amount in Taka	
	01 Jan 2025 to 31 Dec 2025	01 Jan 2024 to 31 Dec 2024
Profit before Income Tax	(17,556,677)	(19,382,210)
Depreciation	1,774,540	1,774,540
Interest Income	(5,654,003)	(3,315,892)
Investment Income	(2,181,633)	(3,580,143)
Operating Risk Requirement (ORR)	-	-
Provision for Diminution in Value of Investment	1,908,084	1,891,424
Capital Reserve (CR)	-	-
Advance Tax Paid	(1,834,944)	(2,525,601)
Changes in Working Capital:	(23,544,633)	(25,137,882)
(Increase)/ Decrease in Accounts and Others Receivable	3,836,866	(3,176,333)
Increase/ (Decrease) in advance against Office Rent, Salaries & Allowances	195,000	-
Increase/ (Decrease) in trade and other payables	(11,233,214)	18,891,894
	15,285,251	15,285,251
Increase/ (Decrease) in Security Deposits (Dealer)	-	-
Increase/ (Decrease) in accrued expenses	-	-
Total:	(15,460,729)	5,862,930

29.00 Event after Statement of Financial Position Date:

The Board of Directors has no dividend in this year.

30.00 Contingent Liability:

Meghna Life Securities and Investment Limited has extended an investment to its Ex-CEO to settle unmatched fund by trading. However, later he resigned and did not settle the dues. Company has filed a CR Case #3201/2025, #3202/2025, #3203/2025, #3204/2025 before the Honorable Chief Metropolitan Magistrate court Dhaka to realize the unsettled Mortgage Loan.

31.00 Related Party Disclosure:

Particulars	Related Party	2025	2024
Long Term Loan	MLICL	75,000,000	75,000,000
Short Term Payable	MLICL	37,127,488	30,296,666
Total		112,127,488	105,296,666

As at December 31, 2025

Schedule-A

Particulars	COST			DEPRECIATION				Written Down Value as at 31-12-2025
	Balance as on 01-01-2025	Addition During the year	Adjustment during the year	Balance as on 31-12-2025	Rate	Charged during the year	Adjustment during the year	
Air Conditioner	3,278,258	-	-	3,278,258	15%	225,709	-	1,999,242
Furniture & Fixtures	1,848,926	10,000	-	1,858,926	10%	103,916	-	923,678
Computer & Software	3,573,015	-	-	3,573,015	20%	223,990	-	2,677,056
Office Equipment	778,768	30,880	-	809,648	15%	441,416	-	496,651
Office Renovation	13,550,689	-	-	13,550,689	10%	931,512	-	5,167,085
Installation of telephone & internet	399,848	-	-	399,848	15%	307,182	-	321,082
Telephone	47,500	-	-	47,500	15%	26,171	-	29,370
Balance as on 31 December 2025	23,477,004	40,880	-	23,517,884		1,557,460	-	11,614,164
Balance as on 31 December 2024	23,198,323	278,680	-	23,477,003		1,774,540	-	10,056,703
								13,420,300

MEGHNA LIFE SECURITIES AND INVESTMENT LTD.

DSE TREC No. 245

Monitoring and Compliance Department

Clients Payable Reconciliation Statement

For the year ended 31st December 2025

Particulars and Specific date	Liability (B)	Source of Fund
Payable to Clients	13,750,433	
Payable to DSE & CSE as per CNS Report (Broker)	412,275	
Payable to CDBL	-	
Other Liabilities (CCA Bank Interest)	22,461	
Cheque Issued to Clients but not debited from the Bank Account	-	
Balance of the Consolidated customer Account as per Bank Statement		15,239,983
Cheque deposited by clients but not credited to the Bank Account		-
Receivables from DSE & CSE as per CNS Report (Broker)		1,857
Total	14,185,169	15,241,841
Surplus/(Deficit)(A-B) as on December 31, 2025		1,056,672

MEGHNA LIFE SECURITIES AND INVESTMENT LIMITED

For the Year ended December 31, 2025

Report of Statutory Auditors on Capital Adequacy Ratio as per Rule 9(8) of Risk Based Capital Adequacy Rules 2019

Capital Adequacy Ratio (CAR) = Total Capital (TC)/Total Risk Requirement (TTR) X 100

$$\frac{\text{TC}}{\text{TRR}} = \frac{382,063,312}{60,370,374} \times 100$$

$$\text{Result} = 632.87\%$$

I have checked the computation and accuracy of the Total Capital and Total Risk Requirement of The "**Meghna Life Securities and Investment Limited**" as per the Guidelines set out in the Risk-Based Adequacy Rules 2019 and found everything correct and the Capital Adequacy Ratio is over 120%.



Mohammad Shabbir Hossain FCA

Enrollment: 1048

Partner

Ashraf Uddin & Co.

DVC: 2604291048AS153679 Chartered Accountants

[illegible]



মেঘনা লাইফ ইনস্যুরেন্স পিএলসি
MEGHNA LIFE INSURANCE PLC

Meghna Life-Karnaphuli Bima Bhaban
11/B and 11/D, Toyenbee Circular Road, Motijheel C/A, Dhaka – 1000

PROXY FORM

I/We
of
being a member of Meghna Life Insurance PLC do hereby appoint
Mr./Mrs. of
(or failing him/her) Mr./Mrs.
of
as my/our Proxy to attend and vote for me/us and on my/our behalf at the **30th Annual General Meeting** of the company
to be held on Thursday, 20th August, 2026 at 11.00 a.m. and at any adjournment thereof or at any ballot to be taken in
consequence thereof.
Signed this day of 2026

Signature of Proxy

Signature of shareholder

Folio/BO ID No.

Folio/BO ID No.

Stamp

Tk.100/=

1. This Proxy Form duly completed, signed and affixed with revenue stamp of Tk. 100/- must be deposited at least 72 hours before the meeting at the Company's Registered Office. Proxy will be invalid if not signed and stamped as explained above.
2. Signature of the Shareholder should match with the Specimen Signature registered with the Company.



মেঘনা লাইফ ইনস্যুরেন্স পিএলসি
MEGHNA LIFE INSURANCE PLC

Meghna Life-Karnaphuli Bima Bhaban
11/B and 11/D, Toyenbee Circular Road, Motijheel C/A, Dhaka – 1000

ATTENDANCE SLIP

I hereby record my attendance at the **30th Annual General Meeting** of the Company being held on Thursday, 20th August, 2026 at 11.00 a.m. at Digital Platform.

Name of shareholder/ Proxy

Folio/BO ID No.

No of Shares:

Mobile No:

Signature:

Date:

Note:

Shareholders attending the meeting in person or by Proxy are requested to complete this Attendance slip.

Signature of Shareholder should confirm to the Specimen Signature recorded with the Company.







Meghna Life Insurance plc Corporate Office

11/B & 11/D, Toyenbee Circular Road, Motijheel Commercial Area, Dhaka-1000.
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