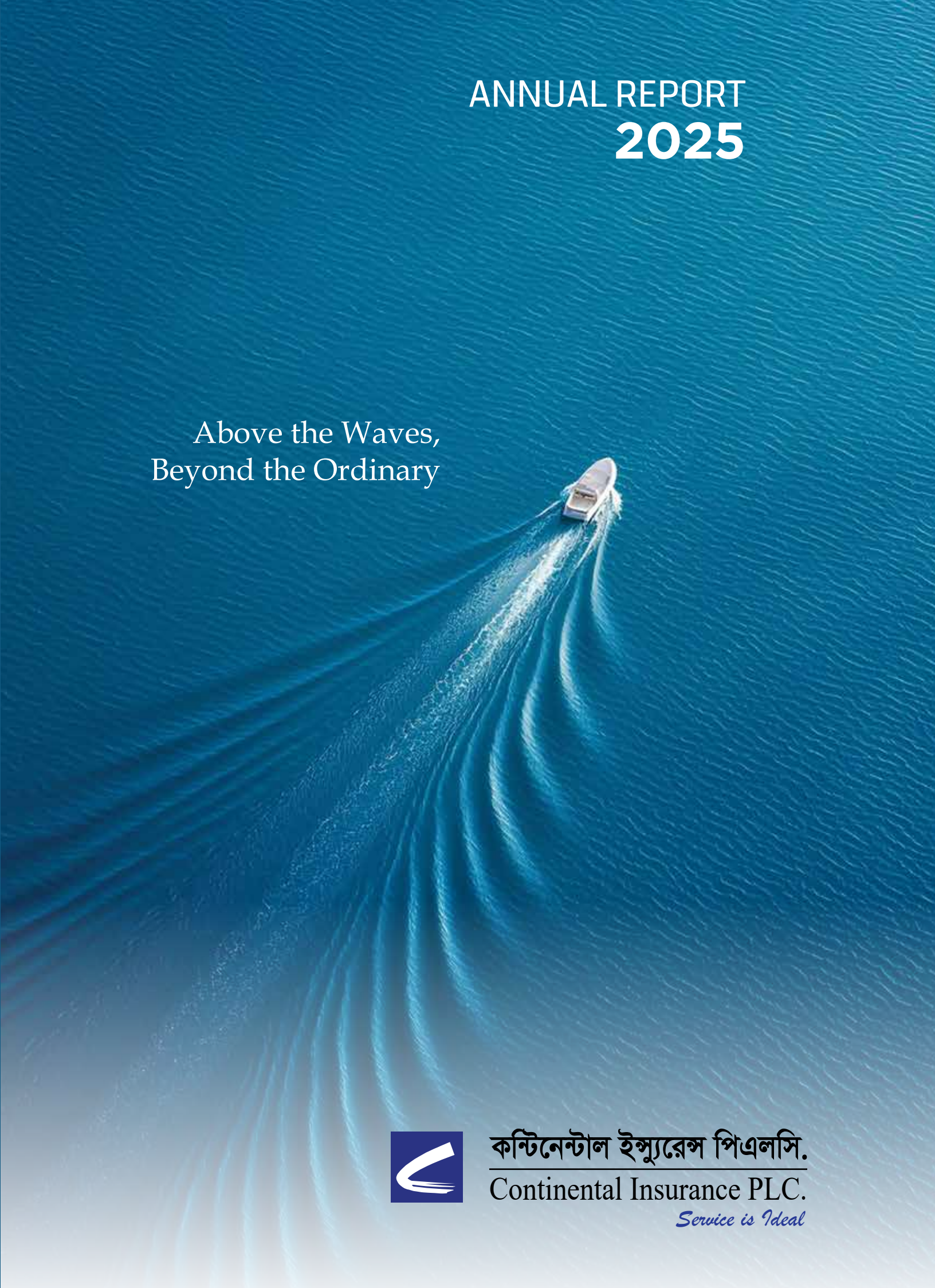
ANNUAL REPORT
2025

Above the Waves,
Beyond the Ordinary



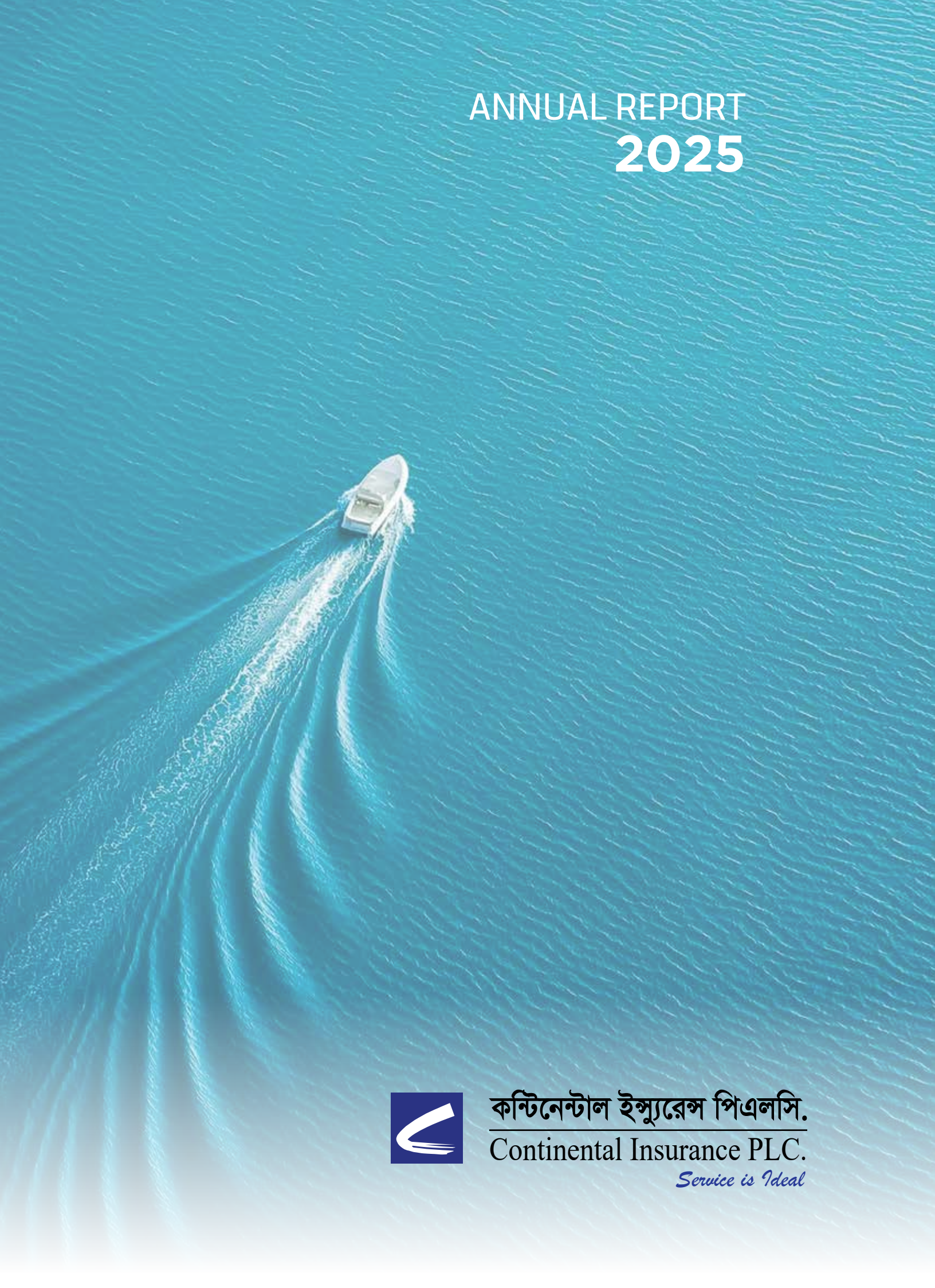
কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি.

Continental Insurance PLC.

Service is Ideal

Above the Waves,
Beyond the Ordinary

ANNUAL REPORT
2025



কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি.

Continental Insurance PLC.

Service is Ideal

ABOUT
THIS REPORT

Continental Insurance PLC. is taking a comprehensive approach to reporting by integrating various aspects of its performance and operations. By including financial, non-financial, and operational elements, as well as aspects like governance, risk mitigation, and engagement with stakeholders, the company is aiming to provide a complete picture of its activities and impact. This holistic view can help stakeholders, including investors, regulators, and the public, better understand the company's operations and its contributions to society. It also demonstrates a commitment to transparency and accountability, which are crucial in the insurance industry.

This Report

This annual report aims to serve as a comprehensive communication tool, ensuring that various stakeholders are informed about the company's operations, performance, and value creation efforts. By addressing key groups such as customers, investors, regulators, employees, and others, the report strives to provide a well-rounded perspective on the company's activities and its commitment to generating and maintaining value.

Reporting Principles and Framework

The report adheres to a combination of mandatory and voluntary frameworks:

Mandatory Frameworks:

Financial Statements:

Prepared following International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB.

Insurance Regulations:

Governed by the Insurance Act, 2010; Insurance Rules, 1958 and amendments; and relevant reporting format circulars issued by the Insurance Development & Regulatory Authority (IDRA).

Company Regulations:

The Companies Act, 1994 and amendments.

Tax Regulations:

Income Tax Act, 2023; Income Tax Rules, 2023; Value Added Tax & Supplementary Duty Act, 2012; Value Added Tax & Supplementary Rules, 2016 and related SROs and Finance Acts.

Voluntary Frameworks:

Internal Controls:

- A robust framework of internal controls is maintained to ensure the accuracy and reliability of financial reporting.
- Internal audits are conducted, and reports are submitted to the Audit Committee and Board of Directors for review.

Nonfinancial Reporting and Sustainability:

- Reporting on Sustainable Development Goals (SDGs) demonstrates the company's commitment to environmental and social responsibility.
- Corporate Sustainability function assesses nonfinancial information, contributing to ESG (Environmental, Social, and Governance) reporting on responsible insurance services.

Corporate Governance:

- Corporate Governance Code, 2018 of Bangladesh issued by the Securities and Exchange Commission (BSEC).
- Listing Regulations of Dhaka Stock Exchange and Chittagong Stock Exchange.
- Applicable circulars from IDRA, BSEC, National Board of Revenue (NBR), and other regulatory bodies.
- Company's Internal Code of Conduct for Board Members and various internal policies related to governance.

Integrated Reporting:

Follows the framework prescribed by the International Integrated Reporting Council (IIRC), which is now merged with the Value Reporting Foundation (VRF).

Additional Notes:

The report includes a narrative section likely containing additional details and explanations.

By adhering to these reporting principles and frameworks, the company ensures transparency, accountability, and sustainability in its operations and reporting practices.

Reporting boundary

The reporting boundary for this annual report is the standalone basis covering the insurance operations of Continental Insurance PLC. from January 1, 2025 to December 31, 2025. The information in the report only reflects the activities and progress of the insurance business of CIPLC during that specific period. It excludes any information from other parts of the company or its subsidiaries, if any.

Materiality Determination

Materiality determination involves identifying issues or factors that could significantly impact various aspects of the organization, such as financial performance, environmental impact, and social responsibility.

This determination typically takes into account several key factors:

Operating Context:

Understanding the broader environment in which the company operates, including market conditions, industry trends, and competitive dynamics.

Legal and Regulatory Compliance:

Ensuring that the company complies with relevant laws, regulations, and industry standards, as non-compliance can have material consequences.

Risk Management:

Assessing risks associated with various aspects of the business, such as financial risks, operational risks, environmental risks, and social risks.

Value Creation:

Identifying issues or opportunities that could significantly affect the company's ability to create value for its stakeholders, including shareholders, employees, customers, and communities.

Stakeholder Engagement:

Involving key stakeholders in the materiality determination process to understand their perspectives, concerns, and priorities.

The identification and prioritization of material matters are typically documented in the report.

Responsibility Statement

This responsibility statement indicates that the Senior Management, Audit Committee, and Board of Directors have collaborated diligently to aggregate, prepare, present, and validate the information contained within the report according to the Integrated Reporting (IR) framework.

Forward-Looking Statements

Absolutely, forward-looking statements are essential in providing stakeholders with insight into a company's future prospects. However, it's crucial to accompany them with cautionary language, as we've done here. Factors like inflation, interest rate fluctuations, and economic downturns can indeed impact outcomes significantly. By acknowledging these risks, we're demonstrating transparency and responsibility in managing expectations. It's always wise to provide a balanced view, considering both potential opportunities and challenges ahead.

Approval

It's commendable that the Senior Management, Audit Committee, and Board of Directors have collaborated closely to ensure the integrity and accuracy of the information presented in the report. Adhering to frameworks like the Integrated Reporting (IR) framework indicates a commitment to providing stakeholders with comprehensive and transparent insights into the company's performance, strategy, and prospects.

Feedback

We can help you with the following:

Find Continental Insurance's annual report (when it's available online at **www.cilbd.com**).

Forward your questions or reactions to **info@cilbd.com.**

ABOVE THE WAVES,
BEYOND THE ORDINARY



The vast ocean has long symbolized both opportunity and uncertainty. Every journey across its waters demands vision, resilience, and unwavering confidence. The cover of our Annual Report 2025 captures this spirit through a lone vessel sailing purposefully across an endless blue expanse, leaving behind a trail that speaks not only of where it has been, but of the impact it creates along the way.

At Continental Insurance PLC, we believe that every individual, family, and business embarks on a unique journey filled with aspirations, challenges, and possibilities. Like the boat navigating open waters, our customers move forward with ambition, while we stand beside them as a trusted partner—providing protection, stability, and peace of mind against life's uncertainties.

The calm yet expansive sea reflects the dynamic business environment in which we operate. While the horizon may be unseen, every wave represents changing risks, evolving customer expectations, and emerging opportunities. Through sound governance, prudent risk management, financial discipline, and customer-centric innovation, Continental Insurance PLC has continued to navigate these waters with confidence and resilience.

The wake created by the vessel symbolizes more than movement—it represents our enduring legacy of trust, reliability, and service excellence. Every policy issued, every claim settled, and every promise fulfilled leaves a positive ripple across the lives of our customers, shareholders, employees, and the wider community. These ripples reflect our commitment to creating lasting value and strengthening confidence in the insurance industry.

The endless blue surrounding the vessel also signifies limitless possibilities. As Bangladesh continues its journey of economic growth and transformation, Continental Insurance PLC remains committed to supporting businesses and individuals by providing comprehensive protection that empowers progress. We embrace innovation, digital transformation, sustainable practices, and operational excellence to ensure we remain prepared for the challenges and opportunities of tomorrow.

The theme, "Above the Waves, Beyond the Ordinary," embodies our aspiration to rise above conventional expectations. It reflects our determination to deliver more than insurance—we provide assurance, resilience, and confidence that enable our stakeholders to pursue their goals without fear of uncertainty.

As we look toward the future, Continental Insurance PLC remains steadfast in its mission to safeguard what matters most while creating sustainable value for all stakeholders. Guided by integrity, professionalism, and a commitment to excellence, we will continue to lead with purpose, navigate every challenge with confidence, and move beyond the ordinary in everything we do.

Together, we journey forward—above the waves, beyond the ordinary.

CONTINENTAL INSURANCE
AT A GLANCE

Continental Insurance PLC. has emerged as a prominent position in the private sector general insurance industry of Bangladesh since its inception on December 12, 1999. Committed to providing exceptional service and ensuring maximum protection at minimum cost, Continental Insurance has secured better position among the top private sector general insurance companies in the country.

Operating under the regulatory framework outlined by the Insurance Act of 2010 and directives from the Insurance Development and Regulatory Authority (IDRA), Continental Insurance has established itself as a third-generation non-life insurance company. It operates transparently, complying with all legal and regulatory requirements.

Continental Insurance's listing on the Dhaka Stock Exchange and Chittagong Stock Exchange under the prestigious "A" category in 2008 reflects its strong financial standing and market credibility. With thirty-Six branches strategically located across the nation, the company ensures widespread accessibility to its services.

One of the hallmarks of Continental Insurance is its commitment to providing a brand-new experience in general insurance. Through prudent risk management practices, including re-insurance arrangements with foreign reinsurers and Sadharan Bima Corporation, Continental Insurance safeguards the interests of its clients comprehensively.

Backed by a team of technically qualified professionals, Continental Insurance offers competitive premium rates within existing tariff frameworks. It extends technical assistance, consultancy services, and advice to clients free of charge, enhancing its value proposition.

Continental Insurance's dedication to prompt and fair claims settlement underscores its customer-centric approach. With claims settlements exceeding Tk. 170 Crore since its inception, the company has earned the trust and confidence of its clientele by delivering timely indemnity and support during unfortunate events.

"Shebai Adorsho" with this view, Continental Insurance PLC. continues to exemplify excellence in the general insurance sector of Bangladesh, striving to exceed expectations and redefine industry standards.



AWARDS & ACCOLADES

Continental Insurance PLC. stands out as a prominent and rapidly growing non-life insurance company in Bangladesh, dedicated to providing a distinctive experience in general insurance. Continental Insurance has strategically secured necessary re-insurance protection from both foreign re-insurers and the Sadharan Bima Corporation, ensuring comprehensive risk coverage for all clients' properties and interests.

Since its listing on the Dhaka Stock Exchange and Chittagong Stock Exchange in 2008, CI has been committed to offering a wide array of general insurance services, including Marine, Fire, Burglary, Motor, Engineering, Aviation (Hull), and Miscellaneous insurance. Officially commencing operations on December 12, 1999, with the approval of the Government of Bangladesh, Continental Insurance has earned the trust of a significant portion of the insuring community, positioning itself as the best largest private sector general insurance company in the country.

Continental Insurance boasts a proficient team of technically qualified professionals who ensure the most competitive premium rates within the existing tariff framework, guaranteeing maximum protection at minimal cost for clients. Additionally, the company provides clients with complimentary technical assistance, consultancy services, and advice whenever required.

The hallmark of Continental Insurance's service lies in its diligent and expeditious handling of claims, prioritizing timely indemnity for its clientele. Since its inception, Continental Insurance has settled claims totaling more than Tk. 170 Crore, demonstrating its unwavering commitment to customer satisfaction and financial security.



Award
Century International Gold Quality Era Award, Geneva 2012

Award
World Quality Commitment Award 2013, in Platium Category, Madrid, Spain

Award
Diamond Eya Award for Quality Commitment & Excellence, Berlin, Germany, 2014

CHAIRMAN SINCE INCEPTION



LATE A.R.M. HARUN-UR-RASHID
Duration: 10.01.2000-05.10.2003



LATE MOHAMMAD MUSA MEAH
Duration: 06.10.2003-31.12.2011



S.M ABU MOHSIN
Duration: 01.01.2012-26.07.2015



A. K. M. AZIZUR RAHMAN
Duration: 27.07.2015 - 07.08.2025



K. M. ALAMGIR
Duration: 08.08.2025 -

FINANCIAL HIGHLIGHT

Financial Performance 2025



NET PROFIT MARGIN

10.83%

UNDERWRITING MARGIN

11.11%

NOCFPS

0.94

BDT

EPS

1.50

BDT

NAVPS

22.78

BDT

RETURN ON EQUITY (ROE)

6.59%

RETURN ON ASSETS (ROA)

4%

CURRENT RATIO

2.60

QUICK RATIO

1.95

PROPOSED DIVIDEND

5% CASH

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1 AGM INVITATION AND NOTICE



1.1 LETTER OF TRANSMITTAL

Respected shareholders;
Bangladesh Securities and Exchange Commission (BSEC);
Register of Joint Stock Companies & Firms (RJSC);
Dhaka Stock Exchange Limited (DSE);
Chittagong Stock Exchange Limited (CSE);
Central Depository Bangladesh Limited (CDBL);
Insurance Development and Regulatory Authority (IDRA);

Dear Sir(s),

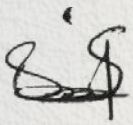
SUBJECT: ANNUAL REPORT FOR THE YEAR ENDED ON DECEMBER 31, 2025

We are pleased to enclose a copy of the Annual Report 2025 together with the Audited Annual Financial Statements including Statement of Financial Position as at December 31, 2025 and Statement of Profit or Loss and Other Comprehensive Income, Statements of Cash Flows and Statement of Changes in Shareholder's Equity for the year ended on December 31, 2025 along with the Notes thereon of Continental Insurance PLC. for your kind information and record.

Information given in our Annual Report 2025 is complete, full and prepared in accordance with the applicable laws and regulations. We hope that the report will be of use to you today and tomorrow.

Best regards,

Yours sincerely,



Ataur Rahman
Company Secretary

1.2 NOTICE OF THE 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of Continental Insurance PLC. will be held Hybrid System by using digital platform through the following link: https://continins26.hybridagmbd.net and Physical presence in "All Community Club Ltd.", House # 02, Road # 137, Gulshan-1, Dhaka on Thursday, 13th August 2026 at 11.00am (Dhaka Time) to transact the following business:

Agenda:

1. To receive, consider and adopt the Audited Financial Statements for the year ended December 31, 2025 together with Directors and Auditors Report thereon;
2. To declare dividend for the year ended December 31, 2025 as recommended by the Board of Directors;
3. To elect/re-elect Directors;
4. To Appointment/re-appointment of Independent Directors;
5. To appoint Auditors for the term until the next Annual General Meeting and fix their remuneration;
6. To approve the appointment of a compliance auditor for compliance certification on corporate governance codes issued by the Bangladesh Securities and Exchange Commission (BSEC) and the Insurance Development and Regulatory Authority (IDRA) for the year 2026 and to fix their remuneration.

Dated, Dhaka:
22nd July, 2026

By Order of the Board

Sd/-

(Ataur Rahman)
Company Secretary

Notes:

1. 15th June, 2026 was scheduled as Record Date. The shareholders whose names appear in the Register of members on the record date will be eligible to attend the Meeting and vote thereat and qualify for dividend.
2. The member will be able to submit their question/comments and vote electronically **24 hours before** commencement of the AGM and during the AGM. For logging intro the system, the members need to put their 16 digit Beneficial Owner (BO) ID number and other credential as proof of their identity by visiting the link: **https://continins26.hybridagmbd.net** and the link also sent/be sent to the email addresses of the respective shareholders.
3. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend the meeting and vote thereat on his/her behalf. The Proxy Form duly completed, must be affixed with a revenue stamps of BDT 20/- and deposited at registered office not later than 48 hours before the time of holding the meeting.
4. Pursuant to the Bangladesh Securities & Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, the soft copy of the Annual Report- 2025 is being sent to the email addresses of the members available in their Beneficiary Owner accounts maintained with Depository. The Members are requested to update their respective email address, mobile number & BO IDs with 12-Digit Taxpayer's Identification Number (e-TIN) and address through their Depository Participant (DP). The soft copy of the Annual Report will also be available on the Company's website at **www.cilbd.com**.

DIGITAL AGM
USER GUIDE

Hybrid AGM User Guide (Shareholder):

1. Open any web browser (Google Chrome, Microsoft Edge, Internet Explorer and Mozilla Firefox) and please write (https://continins26.hybridagmbd.net) URL in the URL/Browser box;



Sign In As a Shareholder:

1. Click Shareholder Tab;
2. Please Enter your BO ID/Folio in the BO ID/Folio Textbox;
3. Enter your Holding share quantity in the Share Quantity Textbox as on 'Record Date';
4. Click Sign In Button for Login;



View the Live Streaming, Annual Report:

1. View the Live Streaming of AGM
2. Click Annual Report Link to view company's annual report;



Comments

1. You can see all comments/file in the comment list
2. Write your opinion/comment/question in the Comment b
3. Click attachment and select file for attaching any document/image/recording or any other file
4. Click send button for sending comment



Voting System:

1. If you want to favor the proposed agenda click Favor/Yes button;
2. If you want to vote against the proposed agenda click Against/No button;







2 OUR CELEBRATION

2.1 EVENTS HIGHLIGHTS OF THE YEAR


















Address By







2.2 ANNUAL BUSINESS CONFERENCE 2025

The Annual Business Conference for Continental Insurance PLC. in 2025 promises to be a dynamic and enlightening event, meticulously crafted to inspire innovation, foster collaboration, and drive success within the insurance industry. Against the backdrop of an ever-evolving landscape, this conference serves as a beacon, guiding attendees through the currents of change with confidence and resilience.

In a world where uncertainty is the only constant, CIPLC embraces the challenge of change head-on. The chosen theme embodies the ethos of the company, encapsulating its commitment to innovation, adaptability, and ultimately, success. By navigating the turbulent waters of transformation, CIPLC seeks not only to survive but to thrive in an era defined by disruption.

The conference unfolds as a tapestry of knowledge, weaving together keynote addresses, interactive workshops, thought-provoking panel discussions, and invaluable networking opportunities. Each session is meticulously curated to address the pressing issues, emerging trends, and transformative innovations shaping the insurance landscape. From cutting-edge technologies to regulatory insights, attendees are empowered with the tools and insights needed to thrive in a rapidly evolving industry.

The conference boasts an innovative showcase, featuring the latest advancements, cutting-edge solutions, and transformative technologies revolutionizing the insurance industry. From artificial intelligence to blockchain, insurtech startups to established incumbents, the showcase offers attendees a firsthand glimpse into the future of insurance and the limitless possibilities that lie ahead.



2.3 CLIENTS VISIT

Policy Renewals: Continental Insurance representatives are approaching clients whose insurance policies are due for renewal. They discuss renewal options, answer any questions, and ensure a smooth continuation of coverage.

Claims Management: Continental Insurance is sending representatives to clients who have recently filed claims. This could involve gathering information, assessing the situation, and explaining the claims process.

Service Updates: Continental Insurance has recently launched new services or benefits for its clients. They are sending representatives to personally explain these updates and ensure clients are aware of their options.

Client Relationship Building: Continental Insurance is prioritizing building strong relationships with its clients. Representatives are visiting to discuss current coverage, identify potential future needs, and simply show appreciation for their business.

Continental Insurance is taking a proactive approach to customer service and engagement.



2.4 VISIT OF FOREIGN REINSURER

When a foreign reinsurer visits Continental Insurance PLC., it's typically a significant event in the insurance industry.

1. Introduction and Welcome: Continental Insurance's management extend a warm welcome to the visiting reinsurer. This involves formal introductions, exchange of pleasantries, and a brief overview of Continental Insurance's history, operations, and market position.

2. Business Discussions: The primary purpose of the visit is to discuss potential business collaborations between Continental Insurance and the foreign reinsurer. This includes negotiating reinsurance agreements, exploring new lines of business, or discussing ways to improve existing partnerships.

3. Risk Assessment and Underwriting: Both parties engage in detailed discussions about risk assessment and underwriting standards. They exchange information about their respective underwriting criteria, risk appetite, and portfolio diversification strategies.

4. Market Analysis: The visiting reinsurer provide insights into global market trends, emerging risks, and regulatory developments that could impact Continental Insurance's operations. This exchange of market intelligence is valuable for both parties in making informed business decisions.

5. Compliance and Regulatory Matters: Discussions also cover compliance with local and international regulatory requirements. The visiting reinsurer wants to ensure that Continental Insurance adheres to industry standards and best practices in areas such as solvency, capital adequacy, and financial reporting.

6. Technology and Innovation: In today's digital age, technology and innovation play a crucial role in the insurance industry. The visiting reinsurer share insights into cutting-edge technologies, such as artificial intelligence, data analytics, and block chain, and discuss how these innovations can enhance Continental Insurance's operational efficiency and customer experience.

7. Networking and Relationship Building: Beyond the formal business discussions, the visit provides an opportunity for networking and relationship building between executives and key stakeholders from both organizations. Building strong personal connections is essential for fostering trust and collaboration in the reinsurance industry.

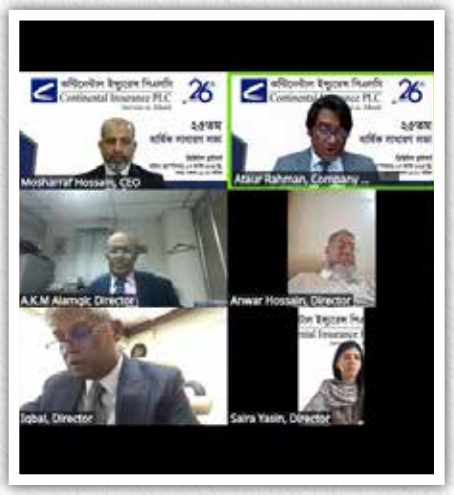
Overall, a visit from a foreign reinsurer to Continental Insurance PLC. be a dynamic and collaborative exchange aimed at strengthening business ties, sharing expertise, and exploring new opportunities for growth and innovation in the insurance market.





2.5 SNAPSHOTS OF LAST ANNUAL GENERAL MEETING

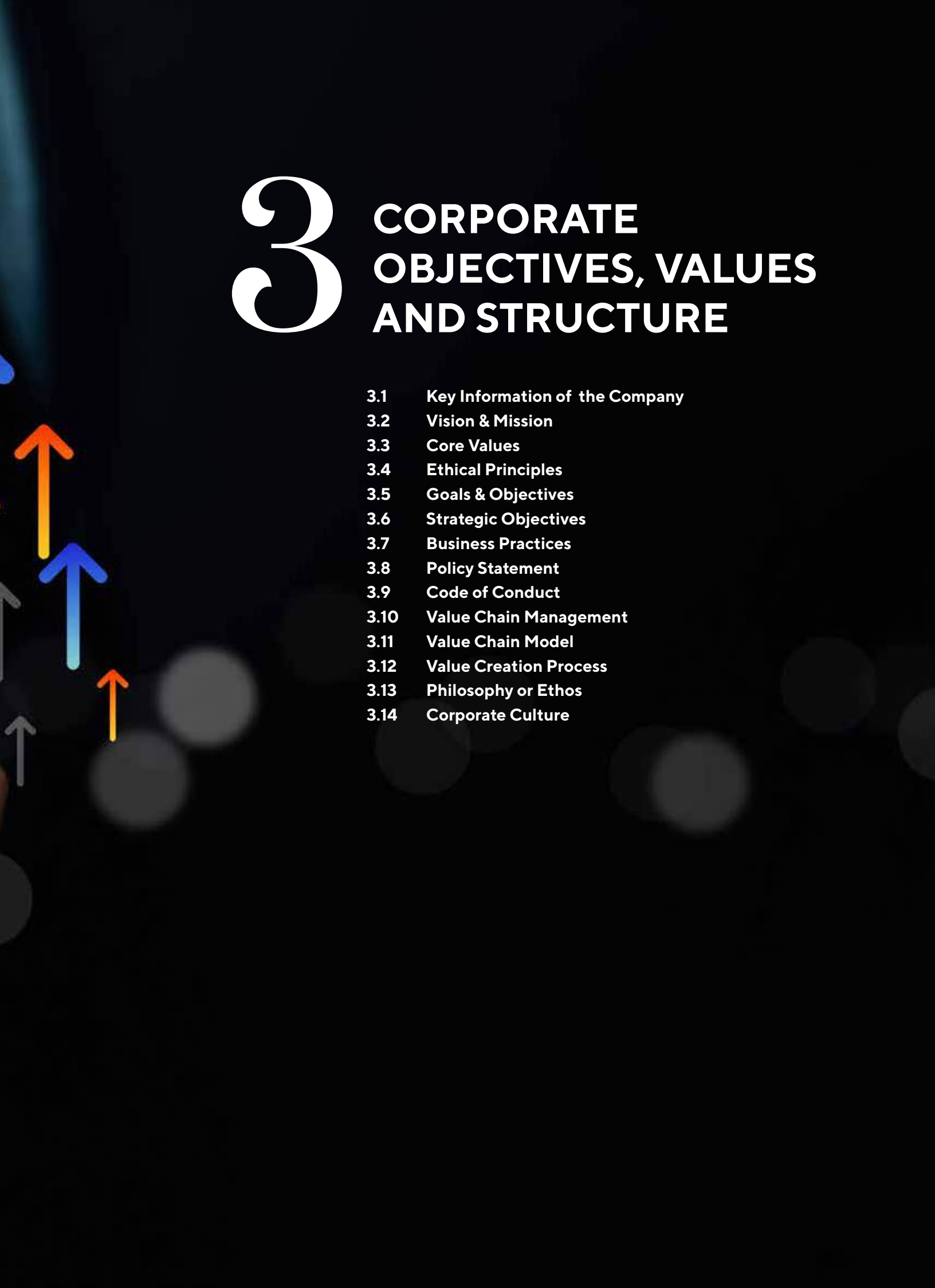












3 CORPORATE OBJECTIVES, VALUES AND STRUCTURE

3.1 Key Information of the Company
3.2 Vision & Mission
3.3 Core Values
3.4 Ethical Principles
3.5 Goals & Objectives
3.6 Strategic Objectives
3.7 Business Practices
3.8 Policy Statement
3.9 Code of Conduct
3.10 Value Chain Management
3.11 Value Chain Model
3.12 Value Creation Process
3.13 Philosophy or Ethos
3.14 Corporate Culture

3.1 KEY INFORMATION OF THE COMPANY

Registered Name of the Company	:	Continental Insurance PLC.
Certificate of Incorporation	:	12 December 1999, IPO-2007
Certificate of Commencement of Business	:	12 December 1999, IPO-2007
Type of Organization	:	Non-Life Insurance Company
Nature of Business	:	All type of Non-Life Insurance Business
Registered Office	:	Advanced Noorani Tower (13th Floor) 1 Mohakhali C/A, Dhaka-1212
Head Office	:	Advanced Noorani Tower (13th Floor) 1 Mohakhali C/A, Dhaka-1212
Number of Sponsor Shareholders	:	9
Company Registration Number	:	C-39226 (1184)/99
Tax Identification Number (TIN)	:	136901864423
BIN Registration Number	:	006160634-0109
Number of Branches	:	36
Credit Rating	:	AA+
Listing Year	:	Dhaka Stock Exchange PLC, 2008 Chittagong Stock Exchange PLC, 2008
Authorized Capital	:	Tk. 600.00 million
Paid up Capital	:	TK. 436.86 million
Chairman	:	K.M. Alamgir
Vice Chairman	:	Feroz Alam
Chief Executive Officer	:	Md. Aminur Rahman
Company Secretary	:	Ataur Rahman
Chief Financial Officer	:	Swarup Kumar Saha
Auditors	:	ARTISAN & Co. Chartered Accounts
Compliance Auditor	:	Jasmin & Associates, Chartered Secretaries
Legal Advisor	:	Advocate Mohammad Saiful Karim
Principal Bankers	:	NCC Bank PLC Bank Asia Bank PLC Islami Bank Bangladesh PLC
Contacts	:	PABX: +8802-58817491-6
Web Address	:	www.cilbd.com
E-mail	:	info@cilbd.com
Hot Line	:	+88-01713370245

3.2 VISION & MISSION



OUR VISION

- Create reliability, dependability and sound image of Continental Insurance among the insured
- Set a Standard in Professionalism and customer service
- Contribute to national growth both in depth and dimension
- Expand our marketing network all over the country nearer to the customers for their convenience
- Expand its wing beyond national boundaries of Continental Insurance PLC.



OUR MISSION

- Be a market leader in insurance sector;
- Provide prompt and personalized customer service;
- Introduce new insurance products for the benefit of society and the country;
- Maximizing shareholder's value through financial performance and returns;
- Developing rewarding employees to effectively manage client relationship;
- Add value to the national economy as well as participate in social development;
- Be a happy "Continental family"

3.2 CORE VALUES

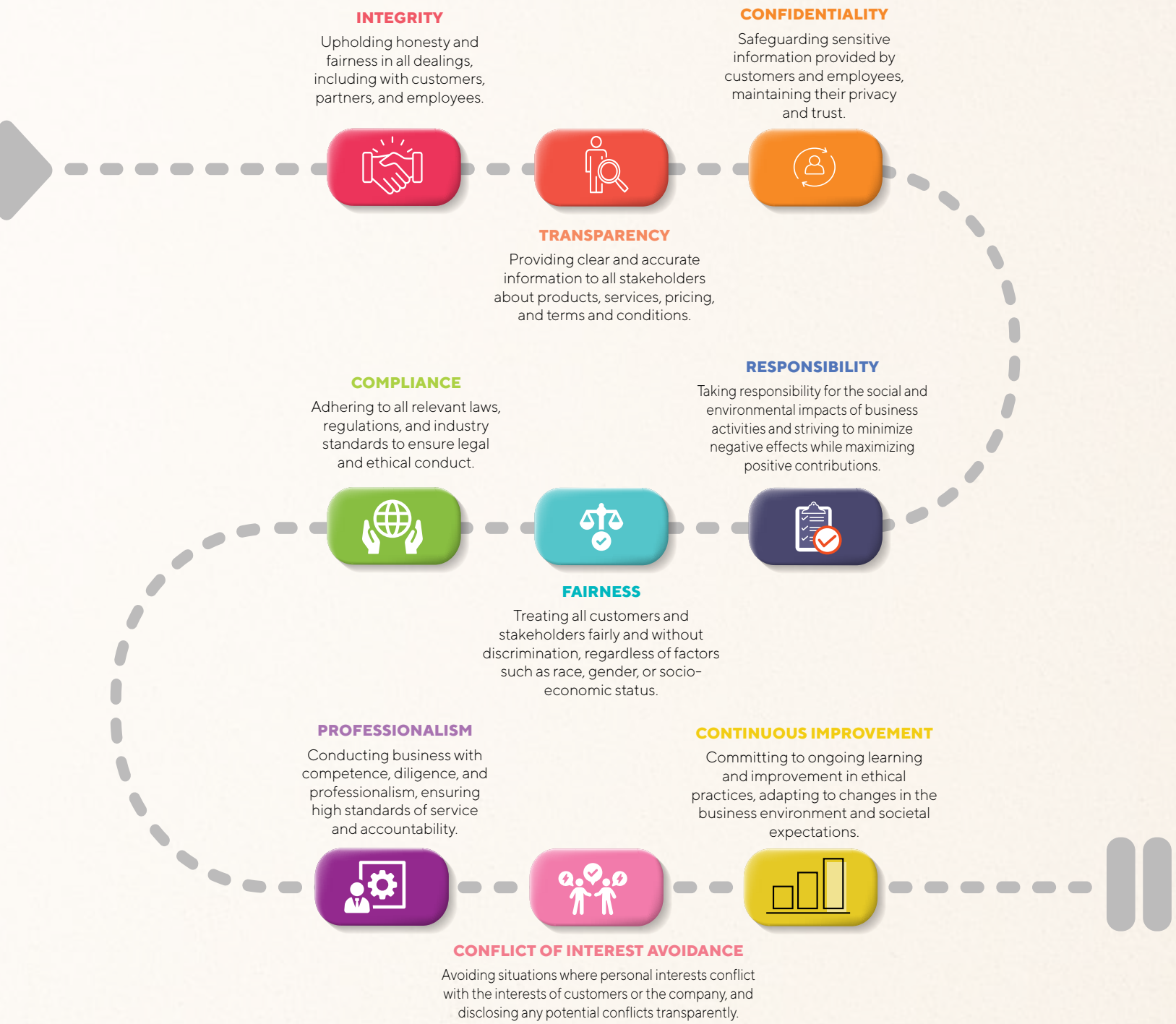
Core values serves as guiding principles for Continental Insurance PLC., shaping their culture, behavior, and decision-making processes.



These values reflect the company's commitment to ethical conduct, customer satisfaction, innovation, and social responsibility.

3.4 ETHICAL PRINCIPLES

Ethical principles are the foundation upon which Continental Insurance PLC. build their operations.



These principles provide a framework for ethical decision-making and guide the behavior of employees and leaders within Continental Insurance.

3.5 GOALS & OBJECTIVES

1

FINANCIAL GROWTH

Continuously strive to increase revenue and profitability through effective underwriting, risk management, and investment strategies.

2

CUSTOMER SATISFACTION

Provide exceptional service to policyholders, brokers, and partners, ensuring their insurance needs are met promptly and effectively.

3

RISK MANAGEMENT

Maintain a robust risk management framework to identify, assess, and mitigate risks effectively, ensuring the company's financial stability and resilience against unforeseen events.

4

INNOVATION

Stay ahead of the curve by adopting new technologies and innovative insurance products that meet evolving customer demands and industry trends.

5

COMPLIANCE AND GOVERNANCE

Adhere to regulatory requirements and industry standards, maintaining high levels of corporate governance and ethical conduct in all business operations.

6

TALENT DEVELOPMENT

Invest in the development of employees' skills and knowledge to foster a culture of excellence and innovation within the organization.

7

MARKET EXPANSION

Explore opportunities for geographic expansion or diversification into new lines of insurance to capture additional market share and enhance the company's competitiveness.

8

SUSTAINABILITY

Incorporate environmental, social, and governance (ESG) principles into business practices to promote long-term sustainability and contribute positively to the communities in which the company operates.

9

BRAND REPUTATION

Build and maintain a strong brand reputation as a trusted and reliable insurance provider, earning the loyalty and confidence of customers and stakeholders.

10

DIGITAL TRANSFORMATION

Embrace digitalization initiatives to streamline processes, enhance customer experiences, and improve operational efficiency across the organization.

3.6 STRATEGIC OBJECTIVES

Strategic objectives for Continental Insurance PLC. revolve around key areas such as:

1. **MARKET EXPANSION:** Increasing market share by expanding into new geographic regions or tapping into underserved markets.
2. **PRODUCT DIVERSIFICATION:** Introducing new insurance products or enhancing existing ones to meet changing customer needs and preferences.
3. **CUSTOMER SATISFACTION:** Improving customer service processes, streamlining claims handling, and enhancing overall customer experience to retain existing clients and attract new ones.
4. **RISK MANAGEMENT:** Strengthening risk assessment and underwriting processes to minimize exposure and maintain profitability.
5. **OPERATIONAL EFFICIENCY:** Optimizing operational processes and leveraging technology to reduce costs and improve efficiency throughout the organization.
6. **TALENT DEVELOPMENT:** Investing in employee training and development programs to attract and retain top talent, ensuring a skilled workforce capable of driving business growth.
7. **FINANCIAL PERFORMANCE:** Achieving sustainable revenue growth and profitability through prudent financial management and strategic investment decisions.
8. **COMPLIANCE AND REGULATORY ADHERENCE:** Ensuring compliance with regulatory requirements and industry standards to mitigate legal and reputational risks.
9. **SUSTAINABILITY AND CORPORATE RESPONSIBILITY:** Integrating sustainable practices into business operations and actively contributing to the community through corporate social responsibility initiatives.
10. **DIGITAL TRANSFORMATION:** Embracing digital technologies to enhance operational agility, improve decision-making processes, and meet the evolving needs of customers in an increasingly digital world.

These objectives are aligned with Continental Insurance's overall mission and vision. Additionally, they are measurable and actionable to track progress and make necessary adjustments along the way.



3.7 BUSINESS PRACTICES

1. **UNDERWRITING STANDARDS:** Continental Insurance have specific criteria and guidelines for evaluating risks and determining premiums for various types of insurance policies.

2. **CLAIMS HANDLING:** Efficient and fair processing of claims is crucial in the insurance industry. Continental Insurance have procedures in place for investigating and settling claims promptly while also guarding against fraudulent claims.

3. **CUSTOMER SERVICE:** Providing excellent customer service is essential for retaining clients and attracting new ones. Continental Insurance have measures in place to ensure that clients receive timely and helpful assistance with their insurance needs.

4. **RISK MANAGEMENT:** As an insurance provider, Continental Insurance have its own risk exposure. They employ risk management strategies to mitigate potential losses, such as reinsurance, diversification of portfolios, and rigorous assessment of risk factors.

5. **COMPLIANCE AND REGULATION:** Insurance companies operate within a highly regulated environment. Continental Insurance needs to adhere to various regulations and standards set forth by regulatory bodies to ensure legal compliance and maintain trust with stakeholders.

6. **INVESTMENT STRATEGY:** Insurance companies often invest premiums collected from policyholders to generate returns. Continental Insurance have an investment strategy aimed at balancing risk and return to maximize profitability while ensuring liquidity and solvency.

7. **PRODUCT DEVELOPMENT AND INNOVATION:** To stay competitive, Continental Insurance continuously assess market trends and customer needs to develop new insurance products and services or enhance existing ones.

8. **MARKETING AND DISTRIBUTION CHANNELS:** Continental Insurance utilize various marketing channels to promote its insurance products and reach potential customers. This includes partnerships with brokers, online marketing, advertising campaigns, and more.

9. **CORPORATE SOCIAL RESPONSIBILITY (CSR):** Many modern businesses, including insurance companies, engage in CSR initiatives. Continental Insurance support community programs, environmental initiatives, or other philanthropic efforts as part of its corporate responsibility.

These are just some of the fundamental aspects of business practices that Continental Insurance PLC. engage in. The specifics may vary depending on factors such as market focus, regulatory environment, and corporate culture.

3.8 POLICY STATEMENT

At Continental Insurance PLC., we are committed to providing our clients with exceptional insurance products and services while maintaining the highest standards of professionalism, integrity, and transparency.

1. CUSTOMER SATISFACTION: Continental Insurance prioritizes customer satisfaction above all else. We strive to understand our clients' needs and deliver tailored insurance solutions that provide them with peace of mind and financial security.

2. INTEGRITY AND ETHICS: We conduct our business with the utmost integrity and adhere to the highest ethical standards. Continental Insurance is committed to transparency, honesty, and fairness in all interactions with our clients, employees, partners, and stakeholders.

3. INNOVATION AND ADAPTABILITY: In a rapidly evolving insurance landscape, Continental Insurance remains agile and innovative. We continuously seek opportunities to enhance our products, services, and processes to better meet the changing needs of our clients and stay ahead of industry trends.

4. RISK MANAGEMENT: Continental Insurance is dedicated to effective risk management practices. We employ rigorous underwriting standards and risk assessment methodologies to ensure the long-term sustainability and profitability of our business while responsibly managing risk exposure.

5. COMPLIANCE AND REGULATION: Continental Insurance is fully committed to compliance with all applicable laws, regulations, and industry standards. We maintain robust compliance programs and regularly review our practices to ensure alignment with regulatory requirements and best practices.

6. EMPLOYEE DEVELOPMENT AND WELL-BEING: Our employees are our most valuable asset. Continental Insurance is committed to fostering a supportive and inclusive work environment where employees are empowered to grow, innovate, and thrive. We prioritize employee development, training, and well-being to ensure a motivated and engaged workforce.

7. COMMUNITY ENGAGEMENT: Continental Insurance recognizes its responsibility to give back to the communities in which we operate. Through corporate social responsibility initiatives and community engagement efforts, we strive to make a positive impact and contribute to the well-being of society.

8. ENVIRONMENTAL SUSTAINABILITY: We are committed to minimizing our environmental footprint and promoting sustainability in all aspects of our business operations. Continental Insurance seeks to reduce waste, conserve resources, and implement environmentally responsible practices to help protect the planet for future generations.



3.9 CODE OF CONDUCT

COMPENSATION AND CAREER DEVELOPMENT: Continental Insurance ensures the presence of a well-defined compensation package and offers clear goal orientation for all employees. The management is dedicated to fostering both professional and career development opportunities for its workforce.

JOB SATISFACTION: Continental Insurance prioritizes the satisfaction of its employees by providing a supportive work environment with strategic and logistic support. This approach aims to enhance employee loyalty to the organization and its culture.

JOB PERFORMANCE: Employees must refrain from engaging in on-duty conduct that could impair job performance, cause damage to Continental Insurance or public property, jeopardize safety, or tarnish the reputation of Continental Insurance.

COMPLIANCE: It is the responsibility of each employee to know and comply with all applicable laws, rules, and regulations governing their work activities, as well as any company guidance documents.

PRUDENT CONDUCT: Employees are expected to behave sensibly in the workplace, maintaining a healthy work culture and adhering to the rules and regulations set forth by Continental Insurance.

CONFLICTS OF INTEREST: Employees must avoid situations where personal interests conflict with their professional duties. This includes dissatisfaction with salary, pressure from others, or any other factors that may compromise integrity.

RESPONSIBILITY: Employees should uphold the lawful interests of shareholders, prioritize customer needs, and comply with legal, regulatory, and social/community norms.

CONFIDENTIALITY: Employees must protect the confidentiality of official information, customer data, and information related to government agencies. Disclosure of sensitive information without authorization is strictly prohibited.

INDEPENDENCE: Continental Insurance encourages employees to exercise independence in decision-making and work parameters, fostering creativity and autonomy in job performance.

DIVERSITY: Continental Insurance values the diversity of its workforce and is committed to creating an inclusive work environment that respects the rights and unique qualities of each individual.



3.10 VALUE CHAIN MANAGEMENT

Value chain management of Continental Insurance PLC. involves a series of interconnected activities aimed at delivering value to customers while optimizing operational efficiency and profitability.

1. **INBOUND LOGISTICS:**
   - Procurement of insurance policies from reinsurance companies or underwriting agencies.
   - Managing relationships with intermediaries like brokers and agents.

2. **OPERATIONS:**
   - Assessing risks associated with potential policyholders and determining premiums.
   - Creating and issuing insurance policies to customers.
   - Handling claims submitted by policyholders, investigating, and settling them efficiently.
   - Providing assistance, answering inquiries, and resolving issues related to policies and claims.

3. **OUTBOUND LOGISTICS:**
   - Delivering policy documents and information to customers.
   - Coordinating with partners for reinsurance or other risk management strategies.

4. **MARKETING AND SALES:**
   - Developing marketing strategies to attract new customers.
   - Sales activities through various channels like agents, brokers, online platforms, etc.
   - Customer relationship management to retain existing customers and encourage policy renewals.

5. **SERVICE:**
   - Offering additional services such as risk assessment, consultancy, or insurance advice.
   - Providing support to policyholders throughout the duration of their policies.
   - Handling complaints and feedback effectively to improve service quality.

6. **PROCUREMENT:**
   - Sourcing necessary resources for operations like IT systems, office supplies, and infrastructure.
   - Negotiating contracts with reinsurers or other business partners.

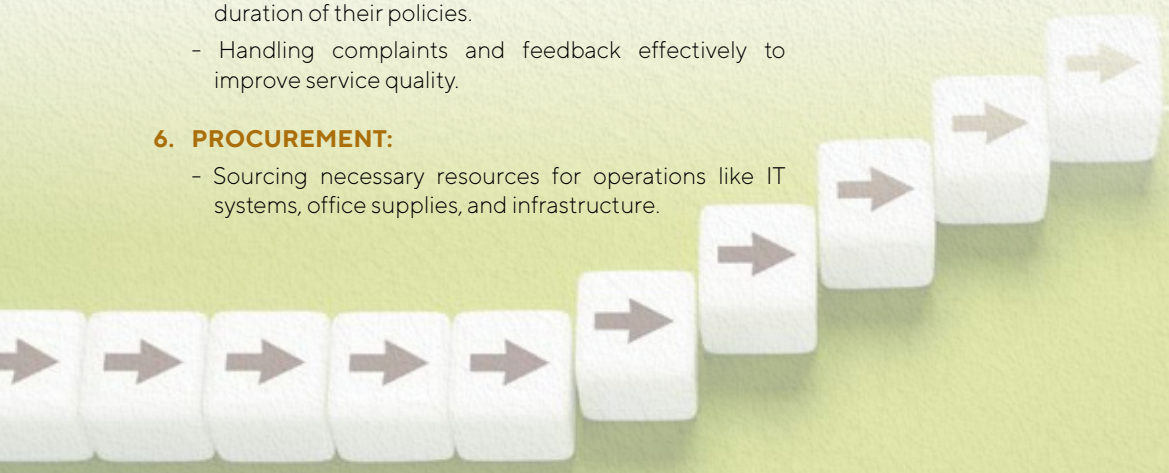
7. **TECHNOLOGY DEVELOPMENT:**
   - Investing in and developing innovative insurance products and services.
   - Implementing and maintaining IT systems for policy administration, claims processing, and customer relationship management.

8. **HUMAN RESOURCE MANAGEMENT:**
   - Recruiting and training employees with the necessary skills and expertise.
   - Ensuring a positive work environment and employee satisfaction to enhance productivity and service quality.

9. **FIRM INFRASTRUCTURE:**
   - Establishing a robust organizational structure and governance framework.
   - Managing financial resources effectively to ensure stability and growth.

10. **RISK MANAGEMENT:**
    - Assessing and managing various types of risks, including underwriting risk, market risk, and operational risk.
    - Implementing risk mitigation strategies and controls to protect the company's assets and reputation.

By optimizing each of these activities and aligning them with Continental Insurance's overall strategic objectives, value chain management can help the company enhance customer satisfaction, reduce costs, and gain a competitive advantage in the insurance market.



3.11 VALUE CHAIN MODEL

A value chain model helps understand the activities by which Continental Insurance PLC. creates value for its customers.

PRIMARY ACTIVITIES:

- **Product Development & Underwriting:** This involves designing insurance products, analyzing risks, and setting premiums. Continental Insurance conducts market research, develop new products, and underwrite policies based on risk assessment.
- **Marketing & Sales:** This includes promoting insurance products, building relationships with agents and brokers, and generating leads. Continental Insurance utilizes various channels like advertising, partnerships with distributors, or a direct sales force.
- **Customer Service:** This encompasses handling customer inquiries, processing claims, and providing assistance during the policy lifecycle. Continental Insurance has a customer service team to answer questions, manage claims efficiently, and ensure customer satisfaction.
- **Risk Management:** This involves activities that minimize the likelihood and impact of insured events. Continental Insurance invests in loss prevention programs, fraud detection, and reinsurance to mitigate risk.

SUPPORT ACTIVITIES:

- **Infrastructure:** This includes the technology, facilities, and other resources needed to operate. Continental Insurance requires robust IT systems for data management, policy administration, and claims processing.
- **Human Resource Management:** This involves attracting, recruiting, training, and motivating employees. Continental Insurance has a skilled workforce for underwriting, claims processing, sales, and other functions.
- **Claim Settlement:** This involves investigating claims, assessing damages, and making payouts to policyholders. Continental Insurance has a claims department to manage this process efficiently and fairly.

MARGIN ACTIVITIES:

- **Reinsurance:** Continental Insurance participates in reinsurance to share risks with other insurance companies, spreading its exposure and stabilizing finances.
- **Investments:** Premiums collected are often invested to generate additional income. Continental Insurance has an investment strategy to manage these funds for long-term profitability.

VALUE CREATION FOR CUSTOMERS:

- **Risk Transfer:** Continental Insurance takes on the financial burden of covered losses, providing peace of mind to customers.
- **Financial Protection:** In case of an insured event, Continental Insurance's offers financial compensation to help customers recover from losses.
- **Risk Mitigation Services:** Continental Insurance offers additional services like risk assessments or safety recommendations to help customers prevent losses.

By analyzing its value chain, Continental Insurance can identify areas for improvement and create a competitive advantage. They can focus on streamlining processes, enhancing customer service, and developing innovative products to deliver superior value to their policyholders.



3.12 VALUE CREATION PROCESS

The Value Creation Process of Continental Insurance PLC. involves several key steps and strategies that contribute to its success and attractiveness to stakeholders:

1. RISK ASSESSMENT AND UNDERWRITING: Continental Insurance assesses various risks associated with potential policyholders. This involves evaluating factors such as age, health, occupation, and lifestyle to determine the likelihood of an insurance claim.

2. PRODUCT DEVELOPMENT: Continental Insurance designs insurance products tailored to the needs of different market segments. These products include fire insurance, marine insurance, property insurance, and more. The goal is to offer comprehensive coverage while managing risk effectively.

3. DISTRIBUTION CHANNELS: Continental Insurance selects distribution channels through which its products will be sold. This includes agents, brokers, online platforms, or partnerships with other businesses.

4. CUSTOMER ACQUISITION: Continental Insurance employs marketing and sales efforts to attract new customers. This involves advertising campaigns, promotional events, or targeted outreach to specific demographic groups.

5. POLICY ISSUANCE: Once a customer purchases an insurance policy, Continental Insurance issues the policy documents and collects the premium payments.

6. RISK MANAGEMENT: Continental Insurance implements strategies to manage the risks associated with its insurance policies. This involves reinsurance arrangements, investment in risk mitigation measures, or adjusting underwriting criteria based on changing market conditions.

7. CLAIMS PROCESSING: When a policyholder experiences a covered loss or event, Continental Insurance processes the insurance claim and provides compensation according to the terms of the policy.

8. CUSTOMER SERVICE AND RETENTION: Continental Insurance focuses on providing excellent customer service to retain existing policyholders and build long-term relationships. This includes handling inquiries, resolving issues, and offering additional support as needed.

9. INVESTMENT MANAGEMENT: Continental Insurance manages the funds collected from insurance premiums through investment activities. This typically involves investing in a diversified portfolio of assets to generate returns that can contribute to the company's profitability and financial stability.

10. REGULATORY COMPLIANCE: Throughout the value creation process, Continental Insurance ensures compliance with relevant regulations and laws governing the insurance industry. This includes licensing requirements, solvency standards, and consumer protection measures.

By effectively executing each of these steps, Continental Insurance creates value for its stakeholders, including policyholders, shareholders, employees, and the broader community.



3.13 PHILOSOPHY OR ETHOS

Continental Insurance PLC. has a philosophy or ethos that guides its operations and interactions with customers, employees, and stakeholders.

Customer-Centricity: At Continental Insurance, our philosophy revolves around putting customers at the heart of everything we do. We believe in building long-lasting relationships based on trust, transparency, and reliability. Our commitment is to understand and meet the diverse needs of our customers, providing them with tailored insurance solutions that offer peace of mind and financial security.

Integrity and Ethics: We uphold the highest standards of integrity and ethics in all our dealings. Honesty, fairness, and accountability are the cornerstones of our business practices. We strive to maintain the trust and confidence of our customers, employees, regulators, and other stakeholders through ethical behavior and responsible decision-making.

Innovation and Adaptability: In an ever-evolving insurance landscape, we embrace innovation and adaptability as key drivers of our success. We continuously seek out new ideas, technologies, and approaches to enhance the value we deliver to our customers and improve the efficiency of our operations. By staying ahead of the curve, we remain agile and resilient in the face of change.

Employee Empowerment and Development: Our employees are our most valuable asset. We foster a culture of empowerment, collaboration, and continuous learning, where every individual has the opportunity to grow, contribute, and thrive. By investing in the development and well-being of our team members, we ensure they have the skills, knowledge, and motivation to deliver exceptional service and drive organizational excellence.

Community Engagement and Social Responsibility: As a responsible corporate citizen, we are committed to making a positive impact on the communities we serve. We actively support initiatives and causes that promote education, health, environmental sustainability, and social welfare. By giving back to society and being actively involved in community development, we fulfill our broader purpose and create shared value for all stakeholders.

This philosophy guides our decisions, actions, and relationships, driving us to continually raise the bar and exceed expectations in everything we do. At Continental Insurance, we are dedicated to building a brighter, more secure future for our customers, employees, and society as a whole.



3.14 CORPORATE CULTURE

1. Values and Mission: Continental Insurance emphasizes its values and mission as guiding principles. These include integrity, customer service, innovation, and teamwork. Employees are encouraged to align their work with these core values.

2. Employee Empowerment: Continental Insurance foster an environment where employees feel empowered to make decisions and take ownership of their work. This leads to a more dynamic and responsive organization.

3. Open Communication: Clear and open communication channels are prioritized at Continental Insurance. Employees have opportunities to share feedback, ideas, and concerns with management, fostering transparency and trust.

4. Diversity and Inclusion: Continental Insurance values diversity and inclusion, recognizing the importance of different perspectives and experiences. This is reflected in hiring practices, employee resource groups, and diversity training programs.

5. Work-Life Balance: Continental Insurance promotes a healthy work-life balance, understanding that happy and fulfilled employees are more productive. Flexible work arrangements, wellness programs, and support for personal development are part of the culture.

6. Continuous Learning: A culture of continuous learning and development is encouraged at Continental Insurance. This involves training opportunities, mentorship programs, and support for professional certifications.

7. Community Engagement: Continental Insurance is committed to giving back to the community through corporate social responsibility initiatives and volunteer programs. This helps foster a sense of purpose and pride among employees.

8. Adaptability and Innovation: Given the dynamic nature of the insurance industry, Continental Insurance values adaptability and innovation. Employees are encouraged to think creatively and embrace change to stay ahead of the curve.




HR



4 HUMAN RESOURCES MANAGEMENT

4.1 Human Resources Policy
4.2 Human Resources Management
4.3 Human Resources Valuation
4.4 Human Resources Accounting
4.5 Training & Development
4.6 Responsibilities to Staffs and Employees

4.1 HUMAN RESOURCES POLICY

INTRODUCTION

Continental Insurance PLC. is committed to fostering a positive and productive work environment where every employee is valued and respected. Our Human Resources policies are designed to promote fairness, transparency, and compliance with applicable laws and regulations. This policy manual serves as a guide for employees regarding their rights, responsibilities, and the company's expectations.

EQUAL EMPLOYMENT OPPORTUNITY

Continental Insurance is an equal opportunity employer and prohibits discrimination and harassment based on race, color, religion, gender, sexual orientation, national origin, age, disability, or any other characteristic protected by law. All employment decisions are made based on merit, qualifications, and business needs.

RECRUITMENT AND SELECTION

Continental Insurance is committed to attracting and retaining top talent. All recruitment and selection processes are conducted fairly and transparently. Vacancies are advertised internally and externally to ensure equal opportunity for all qualified candidates. Selection criteria are based on job-related factors, including skills, experience, and qualifications.

EMPLOYEE BENEFITS

Continental Insurance offers a competitive benefits package to promote the health, well-being, and financial security of its employees. Benefits may include health insurance, retirement plans, paid time off, and other perks and incentives.

EMPLOYEE DEVELOPMENT

Continental Insurance values continuous learning and professional development. Employees are encouraged to pursue training and development opportunities to enhance their skills and advance their careers. The company provides financial assistance or support for relevant courses, workshops, and certifications.

PERFORMANCE MANAGEMENT

Continental Insurance believes in regular feedback and performance evaluation to support employee growth and development. Performance reviews are conducted annually or as needed to assess employee performance, set goals, and provide constructive feedback. Managers are expected to communicate expectations clearly and provide support to help employees succeed.

WORKPLACE HEALTH AND SAFETY

Continental Insurance is committed to providing a safe and healthy work environment for all employees. We comply with all relevant health and safety regulations and strive to prevent accidents and injuries through risk assessment, training, and safety protocols.

CONFIDENTIALITY AND DATA PROTECTION

Continental Insurance respects the privacy and confidentiality of its employees' personal information. Employee data is handled securely and in accordance with applicable privacy laws and regulations. Employees are expected to maintain the confidentiality of sensitive information and use company resources responsibly.

CODE OF CONDUCT

Continental Insurance expects all employees to adhere to high ethical standards and conduct themselves with integrity and professionalism. Our Code of Conduct outlines expected behaviors and prohibits actions such as dishonesty, fraud, harassment, and discrimination.

COMPLAINTS AND GRIEVANCES

Continental Insurance provides channels for employees to raise concerns, report grievances, or seek assistance in resolving workplace issues. Employees can approach their manager, Human Resources, or other designated individuals in confidence. Complaints will be investigated promptly and impartially, and appropriate action will be taken as necessary.

CONCLUSION

This Human Resources Policy is a reflection of Continental Insurance's commitment to its employees and its dedication to creating a positive and inclusive workplace culture. Employees are encouraged to familiarize themselves with these policies and reach out to HR for clarification or assistance as needed.

4.2 HUMAN RESOURCES MANAGEMENT

Continental Insurance has a comprehensive approach to Human Resource Management (HRM) that aligns with its goals and vision for the organization.

1. RECRUITMENT STRATEGY: Continental Insurance emphasizes recruiting both fresh talent and experienced professionals, maintaining a balance in its workforce. Preference is given to candidates with specific educational backgrounds like CA, CMA, CS, BBA, and MBA, focusing on faculties related to Marketing, Management, or Finance. This strategy ensures a diverse pool of skills and perspectives within the organization.

2. TRAINING PROGRAMS: The Company invests in training programs, both in-house and external, for both new recruits and existing employees. These programs aim to enhance efficiency and develop necessary skills for future leadership roles. The focus on continuous learning and development indicates a commitment to employee growth and adaptability to changing business needs.

3. EXPANSION AND NEW INITIATIVES: Continental Insurance's proactive approach to introducing new products and entering emerging sectors requires a corresponding effort in recruiting and training personnel to support these initiatives. The crash program to recruit and train staff for new areas demonstrates agility in responding to market demands and opportunities.

4. PERFORMANCE APPRAISAL AND INCENTIVES: Continental Insurance recognizes the importance of performance evaluation and rewards employees based on their contributions and merits. The range of benefits and incentives provided, such as provident fund schemes, insurance, bonuses, and recreational activities, reflects a comprehensive approach to employee welfare and motivation.

5. WORK ENVIRONMENT: Maintaining a safe, clean, and healthy work environment is highlighted as a priority for Continental Insurance. A positive and friendly atmosphere fosters job satisfaction and employee engagement, contributing to overall productivity and well-being.

Overall, Continental Insurance's HRM policies seem well-aligned with its organizational objectives, emphasizing recruitment, training, performance management, employee welfare, and maintaining a conducive work environment. These practices can contribute to building a strong and motivated workforce to support the company's continuous growth and success.

4.3 HUMAN RESOURCES VALUATION

Human Resources Valuation is a process used by Continental Insurance PLC. to assess the worth of their human capital in terms of skills, experience, and contributions to the organization. This valuation is essential for understanding the value that employees bring to the company and for making strategic decisions regarding talent management, compensation, and resource allocation.

There are various methods for conducting human resources valuation, including financial metrics like return on investment (ROI) for training and development programs, as well as qualitative assessments of employee performance, potential, and alignment with organizational goals.

For Continental Insurance PLC., the HR valuation process may involve analyzing factors such as employee retention rates, productivity levels, employee satisfaction surveys, performance evaluations, and the cost of recruitment and training compared to the value generated by employees. This information helps Continental Insurance to identify areas for improvement, invest in talent development initiatives, and ensure that the company's human capital is effectively utilized to achieve its strategic objectives.

4.4 HUMAN RESOURCES ACCOUNTING

Human Resources Accounting (HRA) is a system used by organizations to quantify and report the value of human resources in financial terms. Continental Insurance PLC. employs some form of HRA to assess the value contributed by its employees to the company's bottom line. This involves various methodologies to measure and represent the value of human capital, including skills, knowledge, experience, and potential future contributions.

Continental Insurance involves assessing the value of its employees in terms of their ability to generate revenue, manage risks effectively, provide excellent customer service, and contribute to the company's overall success. This includes factors such as employee productivity, retention rates, training investments, and the impact of employee turnover on the company's financial performance.

Implementing HRA allows Continental Insurance to better understand the significance of their human capital and make informed decisions regarding recruitment, training, compensation, and performance management. By recognizing the value of their employees in financial terms, Continental Insurance can optimize their human resource management practices and ultimately enhance their competitive advantage in the marketplace.

4.5 TRAINING & DEVELOPMENT

Training and development are critical components for the growth and success of Continental Insurance PLC.

1. ASSESSMENT OF TRAINING NEEDS: Continental Insurance starts by assessing the training needs of its employees. This involves performance evaluations, skills gap analysis, and identifying areas for improvement in line with the company's goals and objectives.

2. TRAINING PLANNING: Once the training needs are identified, Continental Insurance develops a training plan outlining the objectives, content, methods, and resources required for each training program. This plan would align with the overall strategic direction of the company.

3. TRAINING DELIVERY: Continental Insurance employs various methods to deliver training, including:

- Instructor-Led Training (ILT): Classroom-based training sessions conducted by subject matter experts.
- Online Training: Utilizing e-learning platforms and modules to deliver training remotely, allowing employees to learn at their own pace.
- On-the-Job Training (OJT): Providing hands-on training and mentorship within the workplace.
- Workshops and Seminars: Hosting workshops or seminars focused on specific skills or topics relevant to Continental Insurance's operations.

4. EMPLOYEE DEVELOPMENT PROGRAMS: Continental Insurance also invests in employee development programs to nurture talent and prepare employees for future roles within the company. This includes leadership development programs, mentoring initiatives, and opportunities for further education or certifications.

5. EVALUATION AND FEEDBACK: After training programs are completed, Continental Insurance evaluates their effectiveness through feedback surveys, assessments, and performance reviews. This feedback loop helps identify areas of improvement and ensures that training initiatives align with the company's objectives.

6. CONTINUOUS LEARNING CULTURE: Continental Insurance fosters a culture of continuous learning where employees are encouraged to seek out learning opportunities and professional development resources. This includes providing access to online courses, hosting lunch and learn sessions, or creating internal knowledge-sharing platforms.

7. ADAPTATION TO CHANGES: Continental Insurance continuously adapts its training and development initiatives to keep pace with changes in the industry, technology advancements, and evolving business needs. This agility ensures that employees remain skilled and equipped to tackle emerging challenges.

By prioritizing training and development, Continental Insurance PLC. can empower its employees to reach their full potential, drive innovation, and contribute to the company's long-term success.

4.6 RESPONSIBILITIES TO STAFFS AND EMPLOYEES

Continental Insurance PLC. have significant responsibilities to its staffs and employees:

1. FAIR COMPENSATION: Continental Insurance provides fair and competitive compensation packages to its employees, including salaries, benefits, and incentives. This ensures that employees feel valued and motivated to contribute to the company's success.

2. SAFE WORKING ENVIRONMENT: Continental Insurance prioritizes the health and safety of its employees by providing a safe working environment. This includes adhering to workplace safety regulations, providing necessary training, and implementing appropriate safety measures.

3. EQUAL OPPORTUNITIES: Continental Insurance promotes diversity and inclusion within its workforce, ensuring that all employees have equal opportunities for career advancement and professional development regardless of factors such as race, gender, or background.

4. WORK-LIFE BALANCE: Continental Insurance supports work-life balance initiatives to help employees maintain a healthy equilibrium between their professional responsibilities and personal lives. This may include flexible work arrangements, parental leave policies, and wellness programs.

5. TRAINING AND DEVELOPMENT: Continental Insurance invests in the continuous learning and development of its employees, providing opportunities for skill enhancement, career growth, and advancement within the company.

6. OPEN COMMUNICATION: Continental Insurance fosters open and transparent communication channels between management and employees, allowing for feedback, suggestions, and concerns to be addressed in a timely and respectful manner.

7. EMPLOYEE WELLBEING: Continental Insurance prioritizes the overall wellbeing of its employees, including physical, mental, and emotional health. This involves providing access to resources such as counseling services, healthcare benefits, and employee assistance programs.

8. CORPORATE SOCIAL RESPONSIBILITY (CSR): Continental Insurance engages in corporate social responsibility initiatives that benefit both employees and the broader community. This involves supporting charitable causes, volunteering opportunities, or environmentally sustainable practices.

By fulfilling these responsibilities, Continental Insurance creates a positive work environment where employees feel valued, motivated, and empowered to contribute to the company's success.




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5 CORPORATE STRATEGY

5.1 Our Wealth Our Client
5.2 Strategy Orientation Framework
5.3 Strategic Priorities
5.4 Key Strategies
5.5 Business Model
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5.7 Product Diversification & Innovation
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5.11 Segment Information
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5.1 OUR WEALTH
OUR CLIENT

Continental Insurance PLC. is a well-known insurance provider, committed to safeguarding the assets and interests of its clients. Established with a mission to offer comprehensive coverage and reliable service, Continental Insurance PLC. has likely built a reputation for its expertise in various insurance products, such as fire, health, property, and casualty insurance etc.

With a focus on customer satisfaction and financial security, Continental Insurance likely strives to tailor insurance solutions to meet the diverse needs of individuals, families, and businesses. Their dedication to professionalism, integrity, and innovation likely sets them apart in the competitive insurance industry, earning them the trust and loyalty of their clients.

Continental Insurance PLC. likely emphasizes the importance of understanding clients' unique circumstances and providing personalized advice and support to ensure they have adequate coverage and peace of mind. Whether it's protecting assets, mitigating risks, or planning for the future, Continental Insurance likely remains committed to being a reliable partner in helping clients achieve their financial goals and aspirations.

5.2 STRATEGY ORIENTATION
FRAMEWORK

Developing a strategy orientation for Continental Insurance PLC. involves several key steps to ensure long-term success and competitive advantage in the insurance industry.

1. **MARKET ANALYSIS:**
   - Conduct a comprehensive analysis of the insurance market, including trends, competitors, customer preferences, and regulatory landscape.
   - Identify emerging opportunities and potential threats that could impact Continental Insurance's business.
2. **DEFINE VISION AND MISSION:**
   - Clearly articulate Continental Insurance's vision for the future and its mission in serving customers and stakeholders.
   - Ensure alignment with the company's values and commitment to excellence in insurance services.
3. **SEGMENTATION AND TARGETING:**
   - Segment the market based on demographics, psychographics, and insurance needs.
   - Identify high-potential customer segments and tailor insurance products and services to meet their specific needs.
4. **PRODUCT PORTFOLIO OPTIMIZATION:**
   - Assess the existing product portfolio and identify areas for improvement or expansion.
   - Develop innovative insurance products that address emerging risks and cater to evolving customer demands.
5. **DISTRIBUTION STRATEGY:**
   - Evaluate different distribution channels, including online platforms, agents, brokers, and partnerships.
   - Optimize the distribution mix to reach target customers effectively and efficiently.
6. **CUSTOMER EXPERIENCE FOCUS:**
   - Prioritize customer satisfaction and loyalty by delivering exceptional service at every touchpoint.
   - Invest in digital technologies to enhance the customer experience, streamline processes, and enable self-service options.
7. **RISK MANAGEMENT:**
   - Strengthen risk management practices to mitigate potential losses and uphold financial stability.
   - Stay abreast of industry regulations and compliance requirements to ensure adherence to legal standards.

8. TALENT DEVELOPMENT:
   - Invest in employee training and development programs to build a skilled workforce capable of delivering on Continental Insurance's strategic objectives.
   - Foster a culture of innovation, collaboration, and continuous improvement.
9. TECHNOLOGY INTEGRATION:
   - Leverage technology solutions such as data analytics, artificial intelligence, and blockchain to enhance underwriting accuracy, claims processing efficiency, and fraud detection.
   - Embrace digital transformation to stay competitive in a rapidly evolving insurance landscape.
10. MEASUREMENT AND EVALUATION:
   - Establish key performance indicators (KPIs) to track progress towards strategic goals.
   - Regularly review performance metrics and adjust strategies as needed to stay on course.

By following this strategy orientation framework, Continental Insurance PLC. can position itself for sustained growth, profitability, and success in the dynamic insurance mark.

5.3 STRATEGY PRIORITIES

- **RISK MANAGEMENT**: Continental Insurance focuses on identifying, assessing, and mitigating various risks, such as underwriting risks, investment risks, and operational risks. This ensures the company's financial stability and resilience in the face of unforeseen events.
- **CUSTOMER SERVICE**: Continental Insurance is committed to providing excellent customer service by promptly processing claims, offering personalized solutions tailored to individual needs, and maintaining effective communication channels to address customer inquiries and concerns.
- **INNOVATION AND TECHNOLOGY**: Continental Insurance invests in cutting-edge technologies like artificial intelligence and data analytics to enhance operational efficiency, develop innovative insurance products, and provide customers with convenient digital platforms for policy management and communication.
- **MARKET EXPANSION**: Continental Insurance seeks opportunities to expand its market presence by identifying and entering new geographical regions or target customer segments. This involves strategic partnerships, acquisitions, or the introduction of specialized insurance products to meet specific market needs.
- **REGULATORY COMPLIANCE**: Continental Insurance prioritizes compliance with regulatory requirements and industry standards to ensure legal and ethical business practices. This involves staying updated on regulatory changes and implementing appropriate measures to adhere to them.
- **TALENT DEVELOPMENT**: Continental Insurance recognizes the importance of investing in its employees' professional development to cultivate a skilled workforce capable of delivering high-quality services and driving innovation within the company.
- **SUSTAINABILITY INITIATIVES**: Continental Insurance integrates environmental, social, and governance (ESG) considerations into its business practices to promote sustainability and social responsibility. This involves initiatives such as reducing the company's carbon footprint, supporting community initiatives, and ensuring ethical business practices throughout its operations.

5.4 KEY STRATEGIES

Key strategies for Continental Insurance PLC. focuses on several areas to ensure its success and growth in the insurance industry.

1. CUSTOMER-CENTRIC APPROACH: Prioritize customer satisfaction by offering personalized insurance solutions tailored to the needs of individuals and businesses. Providing excellent customer service and promptly addressing customer concerns can enhance loyalty and retention rates.

2. Product Diversification: Continuously assess market needs and trends to develop a diverse range of insurance products that cater to different segments of the market. This includes life insurance, property insurance, health insurance, and specialized coverage for niche markets.

3. Risk Management: Implement robust risk management practices to minimize exposure to losses and ensure the financial stability of the company. This includes careful underwriting, reinsurance arrangements, and investment strategies to mitigate risks.

4. Technology Integration: Embrace technology to streamline operations, improve efficiency, and enhance the overall customer experience. This involves investing in digital platforms for policy management, claims processing, and data analytics to gain insights into customer behavior and market trends.

5. Market Expansion: Explore opportunities for geographic expansion into new regions or markets where there is untapped potential for growth. This involves strategic partnerships, acquisitions, or joint ventures to establish a presence in key markets.

6. Compliance and Regulation: Stay abreast of regulatory changes and compliance requirements to ensure adherence to legal standards and maintain the trust and confidence of policyholders and stakeholders.

7. Talent Development: Invest in recruiting and retaining top talent in the insurance industry. This includes providing training and development programs to enhance employee skills and expertise, fostering a culture of innovation and continuous improvement.

8. Corporate Social Responsibility: Engage in corporate social responsibility initiatives to contribute positively to the communities in which Continental Insurance operates. This involves supporting charitable causes, promoting environmental sustainability, and participating in community development projects.

9. Brand Building and Marketing: Develop a strong brand identity and marketing strategy to differentiate Continental Insurance from competitors and attract new customers. This includes targeted advertising campaigns, sponsorships, and participation in industry events and conferences.

10. Financial Strength: Maintain a strong balance sheet and capital reserves to withstand economic downturns and unforeseen events. This involves prudent financial management, monitoring solvency ratios, and adapting investment strategies to changing market conditions.

By focusing on these key strategies, Continental Insurance PLC. can position itself for long-term success and sustainable growth in the competitive insurance industry landscape.



5.5 BUSINESS MODEL

1. Insurance Products Offered: Continental Insurance offers a range of insurance products tailored to meet the needs of individuals, businesses, and other organizations. These include fire insurance, marine cargo insurance, marine hull insurance, engineering insurance, motor insurance and miscellaneous insurance.

2. Distribution Channels: Continental Insurance distributes its insurance products through multiple channels to reach a wide customer base. These channels include:

- **Direct Sales:** Selling policies directly to customers through Continental Insurance's website, call center, or physical branches.
- **Agents/Brokers:** Partnering with independent insurance agents or brokers who sell CIPLC's products to customers in exchange for commissions.
- **Corporate Sales:** Offering group insurance plans to businesses and organizations for their employees or members.

3. Underwriting and Risk Management: Continental Insurance's develops robust underwriting and risk management processes to assess and price insurance policies accurately. This involves evaluating the risks associated with insuring individuals or assets and determining appropriate premiums to cover those risks while ensuring profitability.

4. Customer Service and Claims Handling: Providing excellent customer service is crucial for retaining policyholders and attracting new customers. Continental Insurance offers efficient claims processing and resolution, as well as responsive customer support to address inquiries and concerns.

5. Technology and Innovation: Embracing technology and innovation can enhance operational efficiency, improve customer experience, and drive business growth. Continental Insurance invests in digital platforms for policy management, claims processing, and customer interaction. Additionally, leveraging data analytics and artificial intelligence helps in risk assessment, fraud detection, and personalized product offerings.

6. Compliance and Regulation: Continental Insurance must adhere to regulatory requirements and industry standards to ensure legal compliance and maintain trust with customers. This includes obtaining necessary licenses, adhering to solvency regulations, and complying with consumer protection laws.

7. Profitability and Sustainability: Ultimately, the business model aims for sustainable profitability by balancing underwriting discipline, cost management, and revenue growth. Continental Insurance would need to continuously monitor its financial performance, adjust pricing and product offerings as needed, and adapt to changing market conditions to remain competitive and viable in the long term.

By effectively executing this business model, Continental Insurance PLC. can establish itself as a reliable provider of insurance solutions while achieving its financial objectives and delivering value to its stakeholders.



5.6 PRODUCTS & SERVICES

Continental Insurance PLC. offers a range of insurance products and services to meet the diverse needs of its customers.

Fire Insurance



- Fire Insurance (Including Allied Perils)
- Industrial All Risk (IAR) Insurance
- Property Damage All Risks (PDAR)
- Hotel Owner All Risks (HOAR)
- Power Plant Operation Package Insurance (PPOPI)

Marine Hull Insurance



- Total Loss only (TLO)
- Institute and Inland Time Clauses Hull (ITC)

Marine Cargo Insurance

- Marine Cargo Insurance transit by steamer or Powered Vessel
- Marine Cargo Insurance transit by Rail/Lorry/Truck
- Marine Cargo Insurance transit by Air Cargo
- Marine Cargo Insurance transit by Inland Rail or Road
- Marine Cargo Insurance transit by Inland Cargoes (Water Borne)



Engineering Insurance

- Machinery Breakdown Insurance (MBD)
- Deterioration of Stock (DOS)
- Boiler and Pressure Vessel (BPV)
- Electronic Equipment Insurance (EEI)
- Erection's All Risks (EAR)
- Contractor's All Risks (CAR)
- Contractors Plant & Machinery (CPM)
- Aviation Insurance

Motor Insurance

- Motor Insurance for Private Vehicle
- Motor Insurance for Commercial Vehicle
- Motor Insurance for Special Type Vehicles
- Motor Insurance for Motor Cycle





Miscellaneous Insurance

- Burglary and House Breaking Insurance
- Cash In Safe Insurance
- Cash On Counter Insurance
- Cash In Transit Insurance
- Fidelity Guarantee Insurance
- All Risks Insurance
- Personal Accident Insurance
- The People's Personal Accident Insurance
- Workmen's Compensation Insurance
- Employer's Liability
- Commercial General Liability
- Third Party Liability
- Public Liability
- Comprehensive General Liability
- Product Liability
- Business Interruption
- Overseas Mediclaim and Holiday Insurance
- Money Insurance
- Bank Lockers/Safe Deposit Box Insurance
- Professional Indemnity/Professional Liability Insurance
- Banker's Blanket Bond Insurance

5.7 PRODUCT DIVERSIFICATION & INNOVATION

Product diversification and innovation are essential strategies for Continental Insurance PLC. to stay competitive and relevant in the market.

1. Market Research: Continental Insurance conducts thorough market research to identify emerging trends, customer needs, and gaps in the insurance market. This research will provide valuable insights into areas where product diversification and innovation are most needed.

2. Diversification: Continental Insurance can diversify its product offerings by expanding into new insurance lines or creating tailored products for niche markets. For example, Continental Insurance could explore offering insurance products for emerging industries such as renewable energy, cybersecurity, or telemedicine.

3. Customization: Innovation in insurance products involves creating customizable solutions that meet the specific needs of individual customers or businesses. Continental Insurance could develop innovative underwriting models, flexible policy options, or usage-based insurance products that adapt to customers' changing circumstances.

4. Technology Integration: Embracing technology is crucial for driving innovation in the insurance industry. Continental Insurance can leverage technologies such as artificial intelligence, data analytics, blockchain, and the Internet of Things (IoT) to streamline processes, enhance risk assessment, and improve customer experiences.

5. Partnerships and Collaborations: Collaborating with insurtech startups, technology providers, and other industry players can foster innovation and accelerate product development. Continental Insurance could partner with fintech companies to integrate innovative payment solutions or collaborate with data analytics firms to enhance risk management capabilities.

6. Customer Engagement: Engaging with customers to understand their needs and preferences is key to developing innovative insurance products. Continental Insurance can leverage customer feedback, surveys, and focus groups to co-create solutions that address real-life challenges and provide added value to policyholders.

7. Regulatory Compliance: When innovating and diversifying its product portfolio, Continental Insurance must ensure compliance with regulatory requirements and standards. Working closely with regulators and legal experts will help Continental Insurance navigate the complexities of regulatory frameworks while driving innovation responsibly.

By embracing product diversification and innovation, Continental Insurance PLC. can differentiate itself in the market, attract new customers, and strengthen its position as a leading insurance provider.



5.8 MARKET DEVELOPMENT, PRODUCT & SERVICE DEVELOPMENT

Market development, product, and service development are vital strategies for Continental Insurance PLC. to maintain competitiveness and drive growth in the insurance industry.

1. Market Development:

- Market development involves expanding the customer base or entering new markets with existing products or services. Continental Insurance is targeting new demographics, industries, or geographic regions.
- Strategies may include market research to identify untapped segments, partnerships or collaborations with other businesses, or innovative marketing campaigns to raise brand awareness in new markets.
- Additionally, Continental Insurance considers diversifying its distribution channels to reach customers more effectively in different markets, such as through online platforms, agents, or partnerships with banks or other financial institutions.

2. Product Development:

- Product development focuses on creating new insurance products or enhancing existing ones to better meet customer needs or address emerging risks.
- Continental Insurance is leveraging market research and customer feedback to identify gaps in coverage or areas for improvement in its product offerings.
- Development efforts might include designing new insurance packages tailored to specific industries or customer segments, incorporating innovative features such as digital claims processing or IoT-based risk monitoring, or expanding into new lines of insurance based on evolving market trends and regulatory changes.

3. Service Development:

- Service development involves improving the customer experience throughout the insurance lifecycle, from initial inquiry to claims settlement and ongoing support.
- Continental Insurance invests in technology and infrastructure to streamline processes, such as implementing self-service portals for policy management or mobile apps for claims submission.
- Training and development programs for employees ensure high-quality customer service and enhance expertise in specialized areas such as risk assessment or claims handling.
- Proactive communication with policyholders, such as providing regular updates on policy changes or offering personalized risk management advice, also help differentiate Continental Insurance's service offerings and foster long-term customer loyalty.

By focusing on market development, product innovation, and service excellence, Continental Insurance PLC. can strengthen its competitive position, attract new customers, and drive sustainable growth in the dynamic insurance marketplace.



5.9 BUSINESS ACTIVITIES & REVIEW OF PRODUCTS

1. BUSINESS ACTIVITIES:

- Insurance Coverage:

Continental Insurance offers various types of insurance coverage such as auto, fire, marine and engineering insurance etc.

- Risk Assessment:

Continental Insurance assesses risks associated with providing insurance coverage to clients, determining premiums based on factors and the value of insured items.

- Claims Management:

Continental Insurance handles claims processing and settlements for clients who experience covered losses or damages.

- Customer Service:

Providing assistance and support to policyholders, answering questions, and resolving issues.

2. PRODUCT REVIEWS:

- Customer Satisfaction:

Reviews reflects customers' experiences with the ease of purchasing insurance, the clarity of policy terms, and the efficiency of claims processing.

- Coverage and Benefits:

Positive reviews highlight comprehensive coverage options, competitive pricing, and additional benefits.

- Claims Experience:

Negative reviews arise from dissatisfaction with claim settlements, delays in processing, or disputes over coverage.

- Customer Service:

Reviews also address the responsiveness and helpfulness of Continental Insurance's customer service representatives.



5.10 PROCESS OF RESOURCE ALLOCATION

Resource allocation at Continental Insurance PLC. involves several steps to ensure that resources, including financial, human, and technological, are allocated efficiently and effectively to achieve the company's goals.

1. Assessment of Goals and Objectives: Continental Insurance begins by assessing its short-term and long-term goals, as well as specific objectives it aims to achieve within a certain timeframe. These goals include financial targets, market expansion, risk management, and customer satisfaction.

2. Resource Identification: Once goals are established, the company identifies the resources required to achieve them. This includes financial capital, skilled manpower, technology infrastructure, office space, etc.

3. Resource Analysis: Continental Insurance evaluates its current resource pool to determine what is available and what is lacking. This analysis involves assessing the skills and capabilities of employees, financial resources, and the adequacy of technology and infrastructure.

4. Prioritization of Resources: Given the limitations and constraints, Continental Insurance prioritizes its resources based on the importance of each goal and the potential impact on the company's overall performance. Some goals may require more resources and attention than others.

5. Allocation Strategy Development: Continental Insurance then develops a strategy for allocating resources. This strategy involves allocating resources across different departments, projects, or geographical regions based on need, potential return on investment, and risk factors.

6. Budgeting: Financial resources are allocated through the budgeting process. Continental Insurance sets budgets for various departments and projects based on their resource requirements and expected outcomes. Budgets are often reviewed periodically and adjusted as needed.

7. Implementation: Once the allocation plan is finalized, resources are allocated according to the strategy developed. This involves hiring new staff, investing in technology upgrades, or reallocating existing resources from one department or project to another.

8. Monitoring and Control: Continental Insurance continuously monitors resource utilization and performance against established goals and budgets. This helps identify any deviations or inefficiencies early on so that corrective action can be taken promptly.

9. Evaluation and Feedback: Periodic evaluations are conducted to assess the effectiveness of resource allocation strategies and their impact on achieving company goals. Feedback from these evaluations is used to refine future resource allocation decisions.

10. Adaptation and Flexibility: Continental Insurance maintains flexibility in its resource allocation process to adapt to changing market conditions, business priorities, and unforeseen challenges. This involves reallocating resources midstream or revising allocation strategies as needed.

By following these steps, Continental Insurance can ensure that its resources are allocated in a way that maximizes their impact on the company's performance and helps achieve its strategic objectives.



5.11 SEGMENT INFORMATION

Segment information provides a detailed breakdown of a company's financial performance across its various business segments, allowing investors and analysts to gain insights into the company's operations, strengths, and areas for improvement. For Continental Insurance PLC., segment information includes:

1. Insurance Lines: Performance metrics for different types of insurance products such as auto insurance, fire insurance, marine insurance, etc. This helps stakeholders understand which lines of business are driving revenue growth and profitability.

2. Geographical Regions: Breakdown of financial results by the regions or countries where Continental Insurance operates. This provides insights into the company's exposure to different markets, regulatory environments, and economic conditions.

3. Distribution Channels: Analysis of sales and revenue generated through various distribution channels such as direct sales, agents, brokers, etc. Understanding the effectiveness of different distribution channels is crucial for optimizing the company's sales strategy.

4. Customer Segments: Evaluation of performance metrics for different customer segments, such as individual consumers, small businesses, large corporations, etc. This helps Continental Insurance tailor its products and services to meet the specific needs of different customer groups.

By analyzing segment information, investors and analysts can assess the overall health and performance of Continental Insurance's business, identify potential growth opportunities, and make informed investment decisions.



5.12 INFORMATION TECHNOLOGY SYSTEM & CONTROL

Continental Insurance PLC. has an extensive Information Technology (IT) system and control infrastructure to manage its insurance operations efficiently.

1. Policy Management System: Continental Insurance has a robust policy management system in place to handle policy creation, issuance, endorsements, renewals, and cancellations. This system tracks policy details, coverage limits, premiums, and endorsements.

2. Claims Management System: A comprehensive claims management system is essential for processing and adjudicating claims efficiently. This system handles claim registration, investigation, evaluation, and settlement.

3. Customer Relationship Management (CRM): A CRM system helps Continental Insurance manage its interactions with existing and potential customers. It tracks customer information, communication history, policy preferences, and feedback.

4. Underwriting System: An underwriting system assists underwriters in assessing risks and determining appropriate premiums for insurance policies. This system analyzes various factors such as applicant information, policy type, and risk assessment data.

5. Financial Management System: Continental Insurance requires a financial management system to manage its accounting, billing, and invoicing processes. This system tracks premiums receivable, claims payable, commissions, and other financial transactions.

6. Data Analytics and Business Intelligence: Implementing data analytics and business intelligence tools allow Continental Insurance to analyze large volumes of data to identify trends, patterns, and opportunities for business optimization. These insights inform decision-making processes across various departments.

7. Security Measures: Given the sensitivity of the data handled by insurance companies, Continental Insurance implements robust security measures to protect against cyber threats and ensure compliance with data protection regulations. This includes measures such as encryption, access controls, intrusion detection systems, and regular security audits.

8. Disaster Recovery and Business Continuity: Continental Insurance has contingency plans and infrastructure in place to ensure business continuity in the event of disruptions such as natural disasters, cyber-attacks, or system failures. This involves data backup strategies, redundant systems, and recovery protocols.

9. Compliance and Regulatory Reporting: Continental Insurance needs to comply with various regulatory requirements imposed by insurance regulators. This involves maintaining accurate records, adhering to reporting deadlines, and implementing internal controls to ensure compliance.

Overall, Continental Insurance's IT system and control infrastructure plays a crucial role in supporting its insurance operations, enhancing efficiency, and ensuring compliance with regulatory standards.







6 PERFORMANCE ANALYSIS

6.1 Management Review & Responsibility
6.2 Key Operating & Financial Highlights
6.3 Key Performance Indicators (KPIs)
6.4 Financial Ratios
6.5 Graphical & Pictorial Presentation
6.6 Value Added Statement
6.7 Unclaimed & Unpaid Dividend
6.8 Review of Asset Quality
6.9 Impact of Macroeconomic Variables on Performance of the Company

6.1 MANAGEMENT REVIEW & RESPONSIBILITY

The management review and responsibility of Continental Insurance PLC. typically encompass several key areas:

1. FINANCIAL PERFORMANCE: Management would review the company's financial statements regularly to assess its profitability, solvency, and liquidity. They are responsible for ensuring that the company's financial health remains stable and meets regulatory requirements.

2. RISK MANAGEMENT: Management is tasked with identifying, assessing, and mitigating risks that could affect the company's operations, finances, or reputation. This includes implementing appropriate risk management policies and procedures.

3. OPERATIONAL EFFICIENCY: Management reviews the efficiency and effectiveness of the company's operations to ensure that resources are being utilized optimally and that operational objectives are being met.

4. COMPLIANCE AND GOVERNANCE: Management is responsible for ensuring that the company complies with relevant laws, regulations, and industry standards. They also oversee corporate governance practices to ensure transparency, accountability, and ethical conduct.

5. CUSTOMER SATISFACTION: Management monitors customer satisfaction levels and takes actions to address any issues or concerns raised by customers. This includes implementing strategies to enhance the overall customer experience.

6. EMPLOYEE DEVELOPMENT: Management is responsible for fostering a positive work environment and developing the skills and capabilities of employees. This includes providing training and development opportunities and promoting a culture of continuous learning.

7. STRATEGIC PLANNING: Management is involved in developing and implementing the company's strategic plan, which outlines its long-term goals and objectives. They regularly review and adjust the strategic plan to adapt to changing market conditions and business trends.

8. STAKEHOLDER COMMUNICATION: Management communicates regularly with stakeholders, including shareholders, regulators, customers, employees, and the community. They provide updates on the company's performance, initiatives, and any other relevant information.

Overall, management plays a critical role in overseeing all aspects of Continental Insurance's operations and ensuring its long-term success and sustainability.



6.2 KEY OPERATING & FINANCIAL HIGHLIGHTS

Particulars	2025	2024	2023	2022	2021
Operational Position					BDT in Million
Gross Premium	605.44	724.08	737.86	703.79	619.24
Net Premium	321.89	384.25	388.70	345.19	272.17
R/I Premium	283.54	339.84	349.16	358.60	347.07
R/I Commission	43.17	69.91	88.91	69.76	57.09
Gross Claim Paid	98.05	175.87	205.11	66.17	159.23
Net Claim Paid	83.41	94.96	86.14	19.89	74.73
Underwriting Profit	64.29	79.66	108.02	107.65	82.43
Management Expenses	160.32	175.88	164.27	160.94	151.73
Commission	74.52	93.46	96.63	92.21	31.28
Total Income	110.78	113.25	150.28	140.76	126.41
Revenue Profit	64.29	79.66	108.02	107.66	82.43
Investment, Interest & Other Income	46.48	33.59	42.26	33.10	43.98
Total Administrative Expenses	31.67	38.61	41.13	35.86	28.45
Net Profit Before Tax	79.11	74.63	109.15	104.90	97.96
Net Profit After Tax	65.56	61.88	70.51	66.31	62.75
Net Operating Cash Flows	40.90	(20.73)	(23.49)	74.92	86.29
Financial Position					
Total Assets	1659.03	1555.23	1511.79	1483.24	1328.92
Fixed Assets	124.60	134.42	146.98	152.99	124.48
Investments	137.87	108.58	107.56	144.98	72.96
Current Assets	1390.77	1306.81	1253.01	1175.56	1118.32
Fixed Deposits	369.37	377.52	393.83	438.02	447.93
Cash & Cash Equivalents	424.57	426.52	476.50	537.07	537.86
Shareholders' Equity & Liabilities	1659.03	1555.23	1511.79	1483.24	1328.92
Shareholders' Equity	994.94	954.39	927.30	915.29	849.56
Paid-up Capital	436.86	436.86	416.05	416.05	416.05
Share Premium	45.38	45.38	45.38	45.38	45.38
Total Reserve	642.57	630.83	624.64	594.68	499.46
Reserve or Contingency Accounts	512.71	472.16	465.87	453.86	388.13
Balance of Funds and Accounts	129.86	158.67	158.76	140.82	111.32
Current Liabilities & Provisions	534.23	442.17	425.72	427.13	368.03
Net Current Assets	856.54	864.65	827.28	748.43	750.29

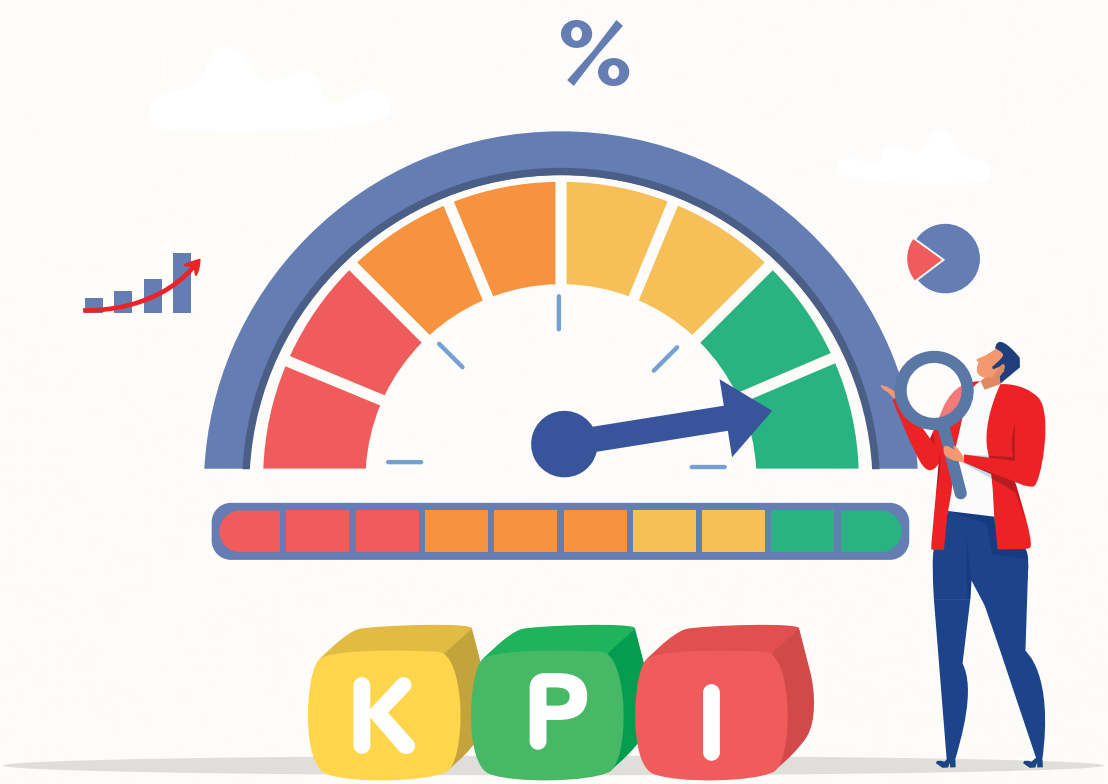
6.3 KEY PERFORMANCE INDICATORS (KPIS)

Key Performance Indicators (KPIs) are essential for measuring an organization's performance and achieving goals. Without them, it's difficult to steer the organization in the right direction. Not all metrics are equally important. Identifying the KPIs with the highest impact allows for focused analysis and resource allocation. Regularly monitoring KPIs and addressing any gaps promptly is vital for continuous improvement.

Continental Insurance PLC. has a strong focus on performance management and continuous improvement. By closely monitoring key performance indicators (KPIs) and promptly addressing any gaps or lapses, they can ensure that the organization stays on track and continues to grow.

The commitment to analyzing KPIs regularly and taking necessary measures demonstrates a proactive approach to managing the business environment, especially in the face of competition. Additionally, the emphasis on individual departmental KPIs and providing training to enhance employee performance shows a dedication to nurturing talent and maximizing efficiency across the organization.

By leveraging both physical and online training methods, Continental Insurance PLC. is embracing modern technology to ensure that employees have access to learning opportunities regardless of their location. This comprehensive approach to performance management and employee development likely contributes to the company's success and continued growth.

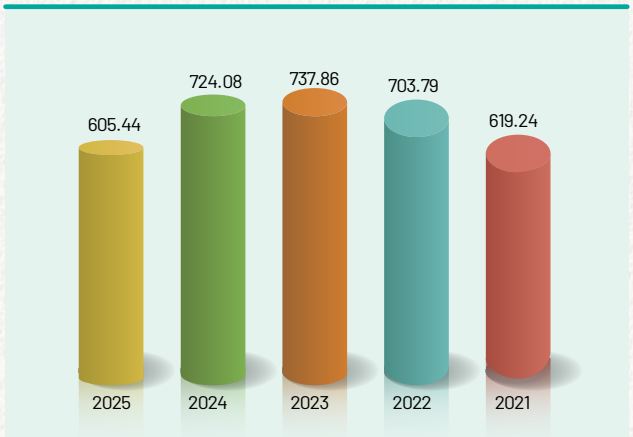


6.4 FINANCIAL RATIOS

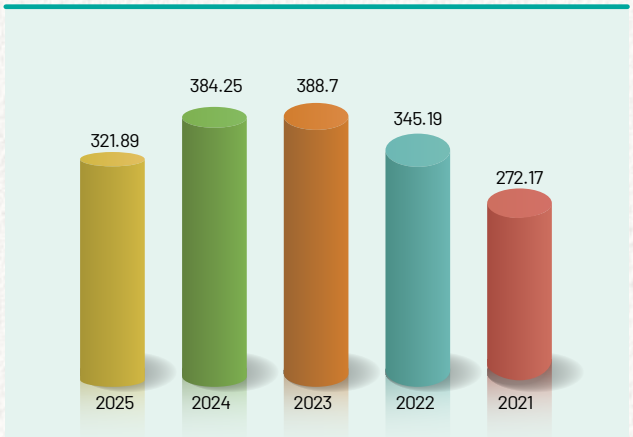
Particulars	Term	2025	2024	2023	2022	2021
Earnings Per Share (EPS)	BDT	1.50	1.42	1.69	1.59	1.51
Net Assets Value Per Share (NAVPS)	BDT	22.78	21.85	22.29	22.00	20.42
Net Operating Cash Flows Per Share (NOCFPS)	BDT	0.94	(0.47)	(0.56)	1.80	2.07
Market Value Per Share	BDT	24.00	26	40.00	30.30	47.40
Cash Dividend	%	5%	5%	5%	10%	12%
Stock Dividend	%	-	-	5%	-	-
Net Profit Before Tax/Gross Premium	%	13.07%	10.31%	14.8%	14.9%	15.8%
Net Profit Before Tax/Net Premium	%	24.58%	11.98%	28.1%	30.4%	36.0%
Net Profit After Tax/Gross Premium	%	10.83%	8.55%	9.6%	9.4%	10.1%
Net Profit After Tax/Net Premium	%	20.37%	9.93%	18.1%	19.2%	23.1%
Underwriting Profit/Gross Premium	%	11.11%	11%	14.6%	15.3%	13.3%
Underwriting Profit/Net Premium	%	20.90%	12.78%	27.8%	31.2%	30.3%
R/I Premium/Gross Premium	%	46.83%	46.93%	47.3%	51.0%	56.0%
R/I Premium/Net Premium	%	88.09%	54.54%	89.8%	103.9%	127.5%
R/I Commission/Gross Premium	%	7.13%	9.65%	12.0%	9.9%	9.2%
R/I Commission/Net Premium	%	13.41%	11.22%	22.9%	20.2%	21.0%
Net Premium/Gross Premium	%	53.17%	53%	52.7%	49.0%	44.0%
Gross Claim/Gross Premium	%	12.89%	24.29%	27.8%	9.4%	25.7%
Net Claim/Gross Premium	%	14.11%	13.11%	11.7%	2.8%	12.1%
Net Claim/Net Premium	%	26.53%	24.71%	22.2%	5.8%	27.5%
Management Expenses/Gross Premium	%	26.48%	24.29%	22.3%	22.9%	24.5%
Management Expenses/Net Premium	%	49.81%	45.77%	42.3%	46.6%	55.7%
Commission/Gross Premium	%	12.31%	12.91%	13.1%	13.1%	5.1%
Commission/Net Premium	%	23.15%	24.32%	24.9%	26.7%	11.5%
Return on Equity (ROE)	%	6.59%	6.48%	7.6%	7.2%	7.4%
Return on Capital Employed (ROCE)	%	6.59%	6.48%	7.6%	7.2%	7.4%
Return on Assets (ROA)	%	4%	4%	4.7%	4.5%	4.7%
Price Earnings Ratio (P/E Ratio)	Times	16	18.31	23.60	19.06	31.39
Current Ratio	Times	2.60	2.96	2.94	2.75	3.04
Quick Ratio	Times	1.95	2.30	2.38	2.25	2.47
Cash Ratio	Times	1	1	1.12	1.26	1.46
Equity Ratio	Times	.60	.61	0.61	0.62	0.64
Interest Coverage Ratio	Times	8.19	7.92	14.05	16.72	85.82

6.5 GRAPHICAL & PICTORIAL PRESENTATION

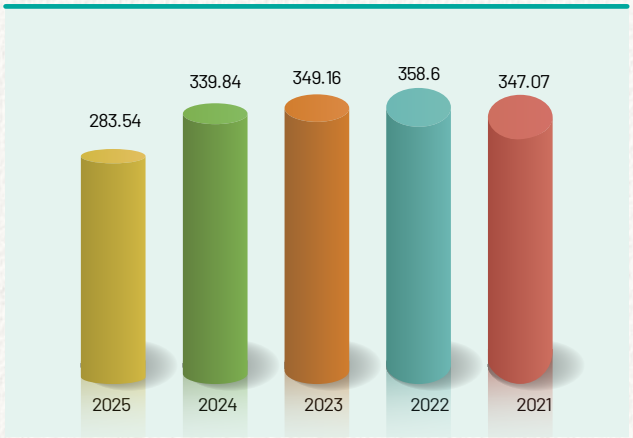
GROSS PREMIUM



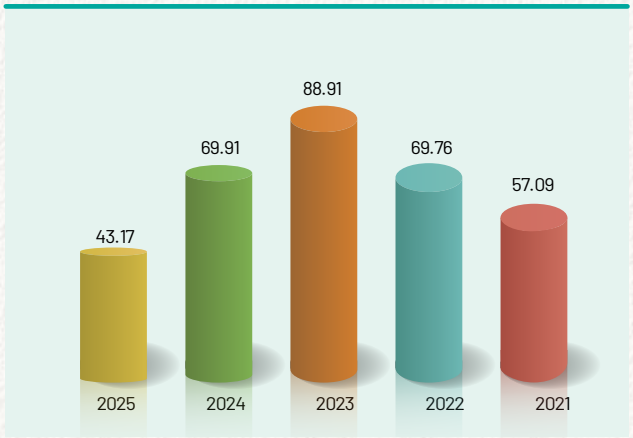
NET PREMIUM



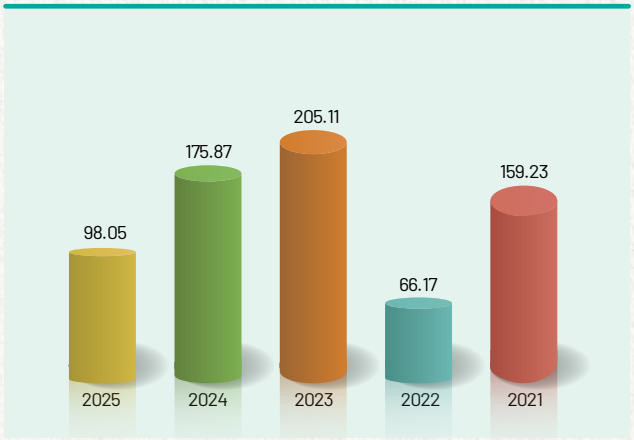
R/I PREMIUM



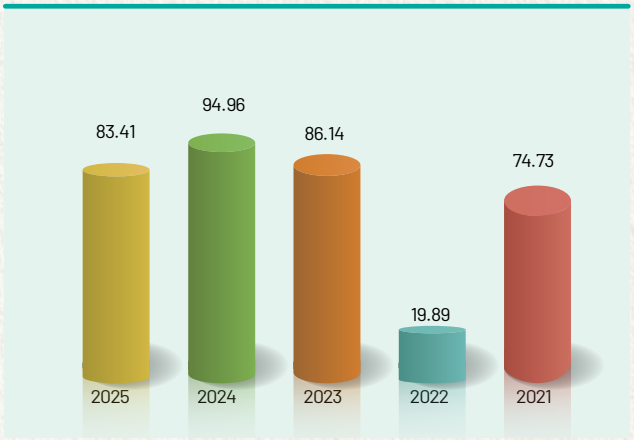
R/I COMMISSION



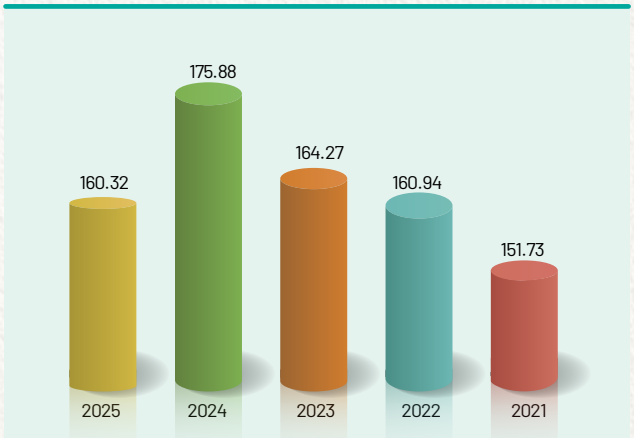
GROSS CLAIM



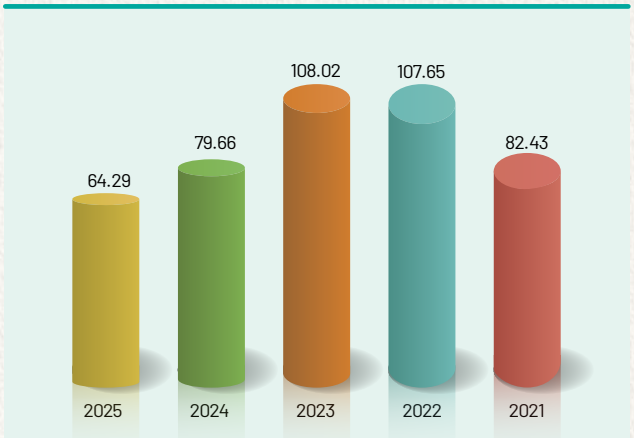
NET CLAIM



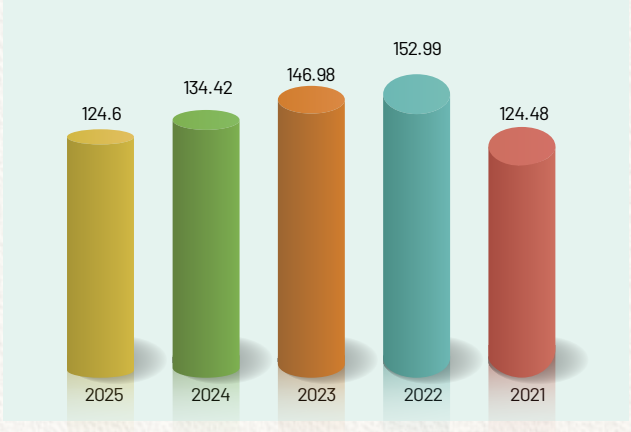
MANAGEMENT EXPENSES



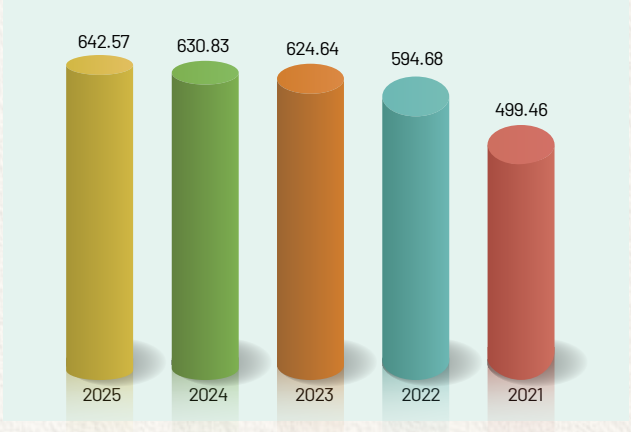
UNDERWRITING PROFIT



FIXED ASSETS

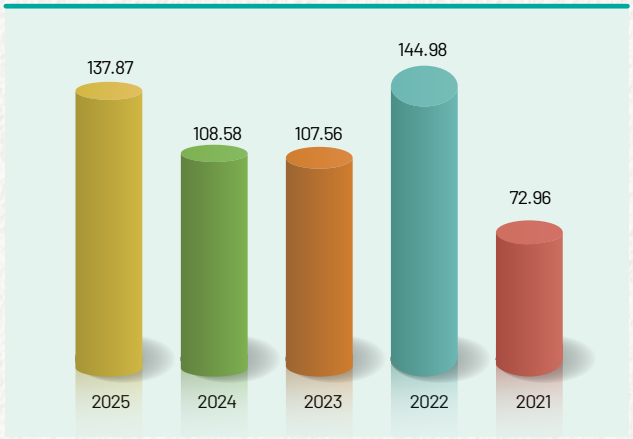


TOTAL RESERVE

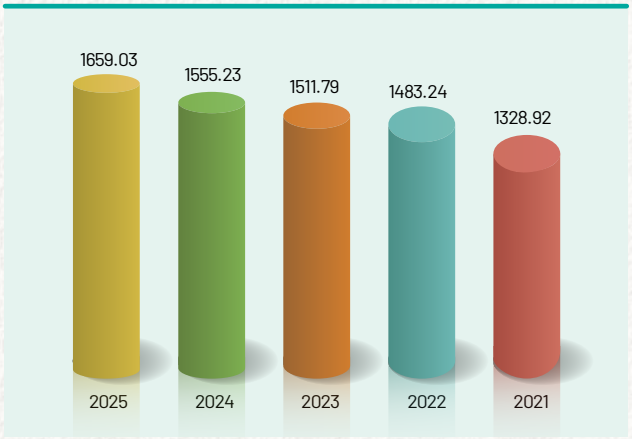


6.5 GRAPHICAL & PICTORIAL PRESENTATION

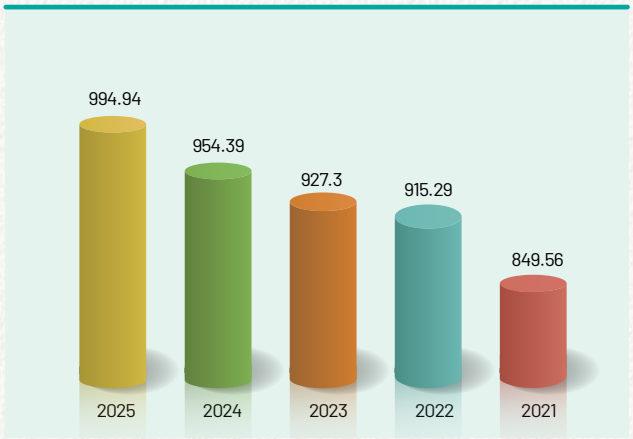
INVESTMENTS



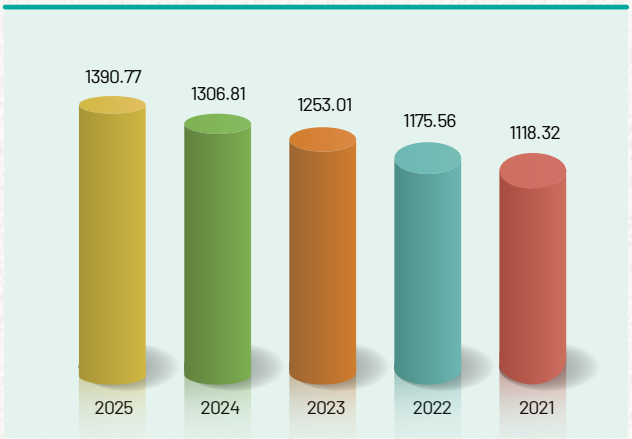
TOTAL ASSETS



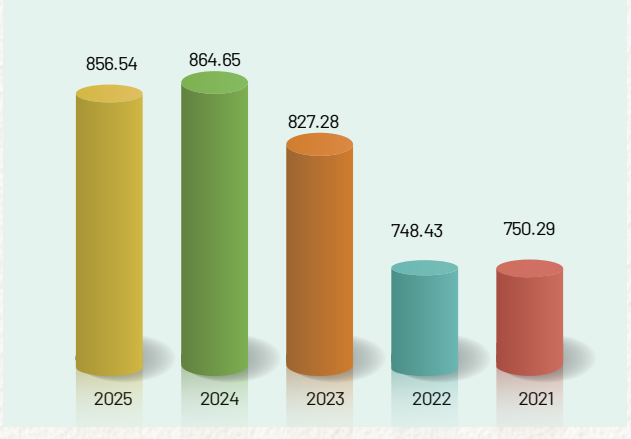
SHAREHOLDERS' EQUITY



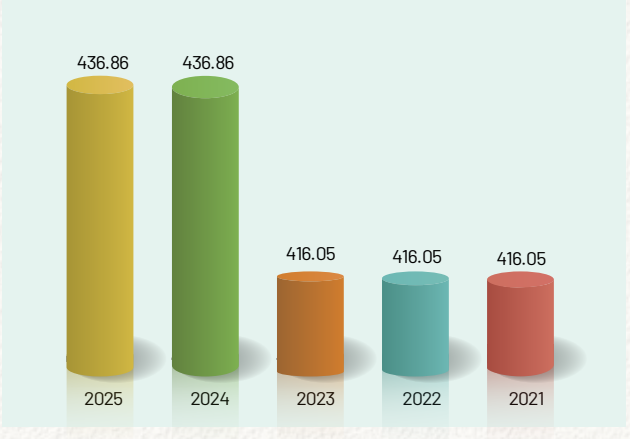
CURRENT ASSETS



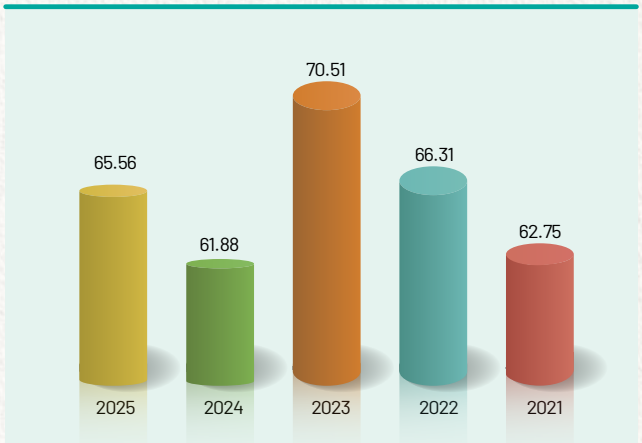
NET CURRENT ASSETS



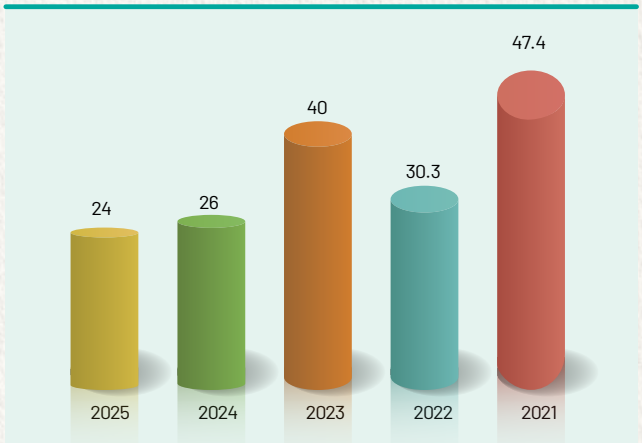
PAID-UP CAPITAL



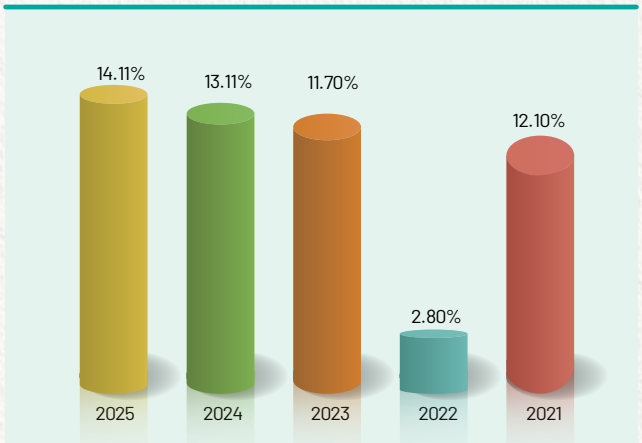
NET PROFIT AFTER TAX



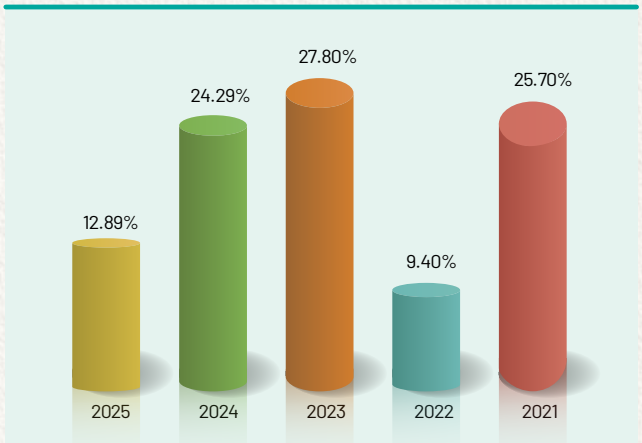
MARKET VALUE PER SHARE



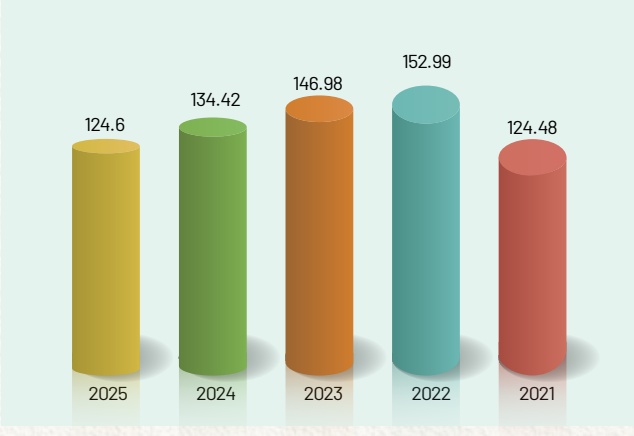
NET CLAIM/GROSS PREMIUM



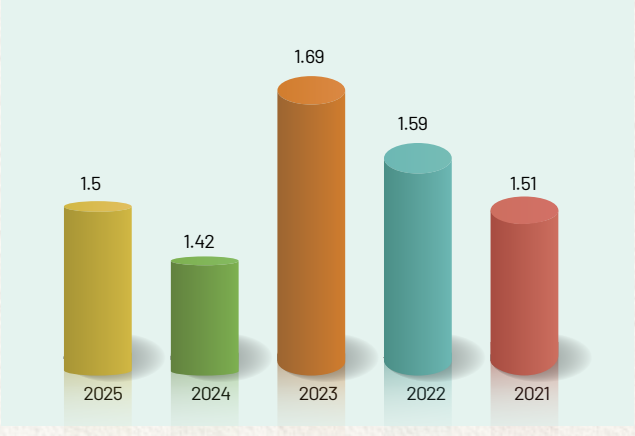
GROSS CLAIM/GROSS PREMIUM



FIXED ASSETS

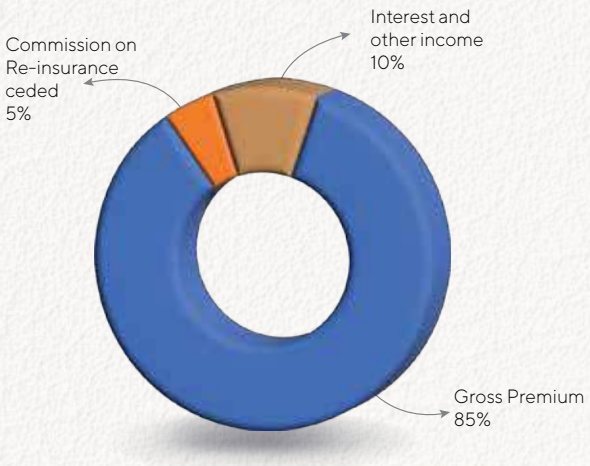


EARNINGS PER SHARE (EPS)

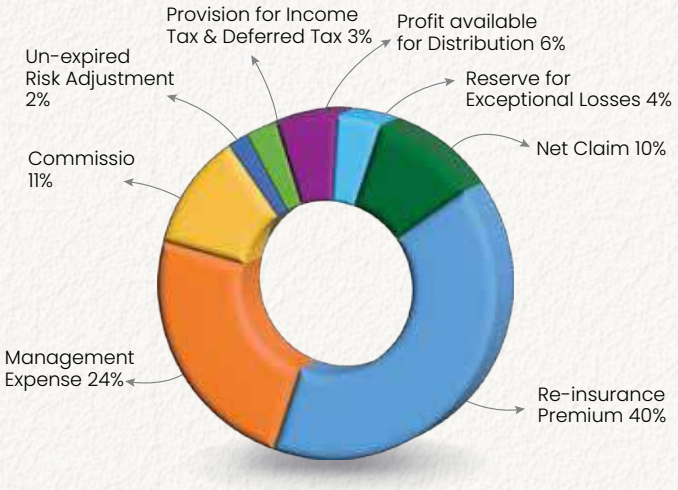


6.6 VALUE ADDED STATEMENT

Gross Premium	Tk. 605,443,153/-
Commission on Re-insurance ceded	Tk. 43,172,184/-
Interest and other income	Tk. 46,483,219/-
Total	**Tk. 695,098,556/-**



Net Claim	Tk. 94,741,942/-
Re-insurance Premium	Tk. 283,544,908/-
Management Expense	Tk. 191,990,045/-
Commission	Tk. 74,524,274/-
Un-expired Risk Adjustment	Tk. (28,810,626/-)
Provision for Income Tax & Deferred Tax	Tk. 13,550,597/-
Profit available for Distribution	Tk. 20,557,416/-
General Reserve	Tk. 5,00,000/
Reserve for Exceptional Losses	Tk. 40,000,000/-
Total	**Tk. 695,098,556/-**



6.7 UNCLAIMED & UNPAID DIVIDEND

Summary of Unclaimed Cash Dividend For the Period From 2010 to 2024

Unclaimed Cash Dividend Year-Wise	Unpaid Amount	Remarks
2010	59,987.00	The fund has already been sent to the Capital Market Stabilization Fund (CMSF)
2012	60,434.80	
2013	55,627.20	
2014	46,265.50	
2015	124,179.40	
2016	52,069.54	
2017	56,578.91	
2018	275,828.17	
2019	98,432.59	
2020	3,73,497.80	
Net Amount Transferred to CMSF	**12,02,899.02**	
2021	235,299.00	
2022	367,916.00	
2023	570,311.00	
2024	328,926.95	

6.8 REVIEW OF ASSET QUALITY

Continental Insurance PLC.'s commitment to maintaining superior asset quality is evident in its strategic focus on maximizing value for the company and ensuring satisfactory returns for stakeholders while fostering sustainable development. The company implements a policy of regularly reviewing its assets, leading to continuous monitoring and improvement in asset quality, which has resulted in significant growth over the past years.

The following figures illustrate the five-year growth of Eastland's assets, showcasing how the company effectively manages its asset quality to enhance its overall value:

- Continental Insurance prioritizes high liquidity for its assets, with more than 40% of its assets consisting of cash and quickly disposable shares and securities. This liquidity ensures the company's ability to respond swiftly to opportunities and challenges in the market.

- The company's share investment portfolio is carefully curated, focusing on investments in companies with strong fundamentals. This approach minimizes risk and enhances the potential for long-term returns.

Despite challenges, Continental Insurance has demonstrated resilience by striving to maintain its investment income at desired levels. This resilience is a testament to the prudent investment policies adopted by the company, which prioritize stability and sustainability in the face of market fluctuations.

Overall, Continental Insurance's commitment to maintaining high-quality assets, coupled with its prudent investment strategies, has been instrumental in driving the company's growth and ensuring value creation for its stakeholders.

POSITION OF TOTAL ASSETS

BDT In Million

Assets	2025	2024	2023	2022	2021
Investment	137.87	108.58	107.56	144.98	72.96
Cash & Cash Equivalent	424.57	426.52	476.50	537.07	537.86
Fixed Assets	124.60	134.42	146.98	152.99	124.48
Other Assets	971.99	885.71	780.74	648.20	593.63
Total Assets	**1659.03**	**1555.23**	**1511.79**	**1483.24**	**1328.92**

POSITION OF INVESTABLE ASSETS

BDT In Million

Investable Assets	2025		2024		2023		2022		2021	
	BDT	%	BDT	%	BDT	%	BDT	%	BDT	%
Investment in Government Treasury Bonds	80.00	4.82%	48.50	3.12%	30.00	1.98%	25.00	1.69%	25.00	1.88%
Investment in Shares	76.41	4.61%	60.08	3.86%	77.56	5.13%	119.98	8.09%	47.95	3.61%
Fixed Deposit Receipts	369.37	22.26%	337.52	21.70%	393.83	26.05%	438.02	29.53%	447.93	33.71%
Current & STD Accounts	41.93	2.53%	35.55	2.29%	68.92	4.56%	85.30	5.75%	75.58	5.69%
Fixed Assets & Others	1091.32	65.78%	1,073.58	69.03%	941.48	62.28%	814.93	54.94%	732.45	55.12%
Total Investable Assets	**1659.03**	**100%**	**1555.23**	**100.00%**	**1,511.79**	**100.00%**	**1,483.24**	**100.00%**	**1,328.92**	**100.00%**

6.9 IMPACT OF MACROECONOMIC VARIABLES ON PERFORMANCE OF THE COMPANY

Analyzing the impact of macroeconomic variables on the performance of Continental Insurance PLC. involves considering several factors.

1. Interest Rates: Fluctuations in interest rates can significantly impact Continental Insurance's investment income and liabilities. Lower interest rates may reduce the income generated from investments, while higher rates can increase borrowing costs.

2. Inflation: Inflation can affect both Continental Insurance's revenue and expenses. Higher inflation may lead to increased insurance claims due to rising replacement costs, while it can also drive up the costs of operations. However, insurance premiums may also rise in response to higher inflation, potentially offsetting some of these increased costs.

3. Economic Growth: Economic growth is generally beneficial for insurance companies, as it leads to increased demand for insurance products. During periods of economic expansion, individuals and businesses may be more willing to purchase insurance coverage, resulting in higher premiums and revenue for Continental Insurance.

4. Unemployment Rates: High unemployment rates can lead to a decrease in demand for insurance products, particularly in segments such as property and casualty insurance. This can result in lower premium revenue for Continental Insurance.

5. Regulatory Environment: Changes in regulatory policies can have a significant impact on insurance companies. For example, changes in insurance regulations related to pricing, underwriting, or capital requirements can affect Continental Insurance's profitability and competitive position.

6. Exchange Rates: Changes in exchange rates can affect the value of investments, revenues from international operations, and the cost of reinsurance.

7. Natural Disasters and Catastrophes: Macroeconomic variables can indirectly affect Continental Insurance's performance through their impact on the frequency and severity of natural disasters and catastrophes. Changes in climate patterns or socio-economic factors can influence the likelihood and severity of events such as hurricanes, earthquakes, and floods, which can result in significant insurance claims and losses for Continental Insurance.

Understanding how these macroeconomic variables interact and impact Continental Insurance's performance requires comprehensive analysis and modeling techniques, considering both short-term fluctuations and long-term trends in the economy. Additionally, Continental Insurance's risk management strategies and competitive position within the insurance industry will also play a crucial role in determining its resilience to macroeconomic shocks.




ENVIRONMENT
SOCIAL
GOVERNANCE



7 BUSINESS ANALYSIS AND ESG

7.1 Competitive Landscape
7.2 Market Positioning
7.3 Strategy & Resource Allocation
7.4 ESG Principles
7.5 PESTEL Analysis
7.6 SWOT Analysis
7.7 Turning ESG Principles into Action
7.8 How Climate Change Affects the Business Model

7.1 COMPETITIVE LANDSCAPE

The competitive landscape for Continental Insurance PLC. depends on various factors such as its geographical reach, product offerings, financial strength, customer base, and regulatory environment.

1. Market Presence: Continental Insurance's market presence and penetration within its target markets will determine its competitiveness. It faces different competitors in each market segment.

2. Product Portfolio: The diversity and quality of insurance products offered by Continental Insurance compared to its competitors play a significant role. Innovative products and comprehensive coverage options gives Continental Insurance a competitive edge.

3. Financial Strength: The financial stability and solvency of Continental Insurance are crucial factors. A strong balance sheet and credit ratings enhance its competitive position, especially in terms of attracting customers and business partners.

4. Customer Service: Providing excellent customer service, claims processing efficiency, and responsiveness to client needs differentiate Continental Insurance from its competitors. Positive customer experiences lead to customer retention and word-of-mouth referrals.

5. Technological Capabilities: In the modern insurance industry, technology plays a vital role. Continental Insurance's ability to leverage technology for underwriting, risk assessment, claims processing, and customer interactions impact its competitiveness.

6. Regulatory Compliance: Compliance with regulatory requirements is essential for insurance companies. Continental Insurance's ability to navigate regulatory changes and maintain compliance efficiently affect its competitiveness.

7. Brand Reputation: The reputation and brand image of Continental Insurance compared to its competitors also influence its competitive position. Positive brand perception can attract customers and business partners, while negative publicity can have adverse effects.

8. Distribution Channels: The efficiency and reach of Continental Insurance's distribution channels, such as agents, brokers, online platforms, and partnerships, determine its ability to reach potential customers and compete effectively in the market.

7.2 MARKET POSITIONING

Market positioning for Continental Insurance PLC. depend on various factors such as its target market, its competitive landscape, its unique selling proposition (USP), and its overall brand image.

1. Target Market: Who are the primary customers Continental Insurance wants to serve? Are they looking to target a specific demographic (income level, location) or industry (marine, motor, technology, etc.)?

2. Customer Needs: What are the key needs and pain points of the target market? This includes factors like affordability, coverage options, customer service, and convenience.

3. Competitors: Who are the main competitors in the insurance industry, especially those targeting the same market segment? What are their strengths and weaknesses? Identifying gaps in the market help Continental Insurance differentiate itself.

4. Unique Selling Proposition (USP): What sets Continental Insurance apart from its competitors? These are specialized coverage, innovative insurance products, exceptional customer service, or competitive pricing.

5. Positioning Statement: Continental Insurance develops a clear and concise positioning statement that communicates the unique value proposition of Continental Insurance to its target market. This statement should answer the following questions:

6. Positioning: Continental Insurance ensures that positioning statement is consistently communicated across all marketing channels, including advertising, social media, website, and customer interactions.

7. Monitoring and Adjustment: Continental Insurance continuously monitors market trends, customer feedback, and competitive activity to evaluate the effectiveness of the positioning strategy. Adjustments are made over time to stay relevant and competitive in the market.

7.3 STRATEGY & RESOURCE ALLOCATION

1. Resource Allocation Definition: Continental Insurance understands resource allocation as the process of assigning assets in a way that supports its strategic goals. This involves managing tangible assets like financial resources and inventory, as well as softer assets such as human skills and information technology.

2. Impact of External Environment: Continental Insurance proactively considers external factors like technological advancements, sustainability, and changes in demographics. These externalities shape Continental Insurance's future business strategy, influencing decisions on resource allocation and strategic planning.

3. Strategic Decisions Process: Continental Insurance employs a structured strategic planning and management system. This system ensures that strategic decisions are aligned with the company's vision and risk appetite. Decisions undergo thorough deliberation at multiple levels before approval and implementation.

4. Relation of Long-Term Strategies with Business Model: Continental Insurance recognizes the importance of the garments sector in the Bangladeshi economy and its interconnectedness with insurance activities. Sustainability of core business operations, including insurance policy procurement and claims finance, is central to Continental Insurance's long-term strategy.

5. Resource Allocation Plans to Implement Strategy: Continental Insurance prepares resource allocation plans to achieve its strategic objectives. These plans encompass financial and human resources required to implement strategic initiatives effectively. Business planning is closely aligned with strategic planning to ensure coherence.

6. Sustainable Competitive Advantage: Continental Insurance leverages its key resources and capabilities, such as human and intellectual capital, robust financial base, efficient business procurement, and claims settlement processes, to maintain sustainable competitive advantage. This ensures resilience and differentiation in the competitive insurance market.

Overall, Continental Insurance's approach to resource allocation is strategic and adaptive, taking into account both internal capabilities and external market dynamics to drive sustainable growth and competitive advantage.

7.4 ESG PRINCIPLES

Continental Insurance PLC. adheres to Environmental, Social, and Governance (ESG) principles in its operations and decision-making processes. ESG principles guide Continental Insurance in considering the impact of their activities on the environment, society, and corporate governance.

ENVIRONMENTAL:
Continental Insurance have policies in place to minimize its environmental footprint. This involves reducing energy consumption, managing waste responsibly, and possibly investing in renewable energy or other environmentally friendly initiatives. They also consider the environmental risks associated with their investments and underwriting practices.

SOCIAL:
Continental Insurance prioritize social responsibility, which includes initiatives to support the communities in which they operate. This involves philanthropic efforts, employee volunteer programs, diversity and inclusion initiatives, and ensuring fair labor practices throughout their supply chain.

GOVERNANCE:
Good governance is crucial for Continental Insurance. They focus on transparency, accountability, and ethical decision-making at all levels of the organization. This involves having strong corporate governance structures, independent board oversight, and adherence to regulatory standards.

Continental Insurance also integrate ESG considerations into its investment decisions, offering products that align with clients' ESG preferences, or engaging with companies to encourage better ESG practices. Overall, by integrating ESG principles into its operations, Continental Insurance mitigate risks, enhance its reputation, and contribute positively to society and the environment.

7.5 PESTEL ANALYSIS

PESTEL analysis examines the external factors affecting Continental Insurance PLC., including political, economic, social, technological, environmental, and legal aspects.



P – POLITICAL FACTORS

Regulatory Environment:

Changes in regulations related to insurance policies, taxation, or consumer protection laws impact Continental Insurance's operations and profitability.

Political Stability:

Political instability in regions where Continental Insurance operates affect investment decisions and business continuity.



E – ECONOMIC FACTORS

Economic Growth:

Overall economic growth rates influence consumer spending on insurance products. High growth rates may lead to increased demand for insurance.

Interest Rates:

Fluctuations in interest rates affect investment income, which is a significant revenue source for Continental Insurance.

Inflation Rates:

High inflation increases the cost of claims settlements for Continental Insurance.

S – SOCIAL FACTORS

Demographic Trends:

Changes in demographics, such as aging populations affect the types of insurance products in demand.

Consumer Preferences:

Changing consumer preferences and lifestyles lead to shifts in insurance needs, such as increased demand for health or cyber insurance.

Public Perception:

Social attitudes toward insurance, trust in insurance companies, and awareness of risk management impact Continental Insurance's reputation and market positioning.



T – TECHNOLOGICAL FACTORS

Technological Advancements:

Emerging technologies such as artificial intelligence, blockchain, and telematics revolutionize insurance processes, from underwriting to claims management.

Digital Disruption:

Increasing use of online platforms and digital channels for insurance transactions requires Continental Insurance to adapt its distribution strategies and customer engagement methods.



E – ENVIRONMENTAL FACTORS

Climate Change:

Environmental risks, such as natural disasters and extreme weather events, lead to increased insurance claims and volatility in underwriting profitability.

Sustainability Initiatives:

Growing emphasis on sustainability drive demand for environmentally friendly insurance products and influence Continental Insurance's corporate social responsibility efforts.



L – LEGAL FACTORS

Insurance Regulations:

Compliance with insurance laws and regulations, including solvency requirements and consumer protection measures, is crucial for CI's operations.

Litigation Risk:

Legal liabilities arising from disputes with policyholders, regulatory violations, or other legal issues impact Continental Insurance's financial stability and reputation.

By conducting a comprehensive PESTEL analysis, Continental Insurance identify key external factors shaping its operating environment and develop strategies to mitigate risks and capitalize on opportunities in the insurance market.

7.6 SWOT ANALYSIS

Absolutely, the SWOT analysis is indeed a fundamental tool for understanding the strategic landscape of Continental Insurance PLC. It provides a structured approach to assessing internal capabilities (strengths and weaknesses) as well as external factors (opportunities and threats) that impact Continental Insurance.

Strengths and weaknesses are internal factors that Continental Insurance directly influence. These include things like proprietary technology, talented employees, strong brand reputation, efficient processes, etc. Identifying and leveraging strengths while addressing weaknesses is crucial for maintaining and enhancing competitiveness.

On the other hand, opportunities and threats are external factors that Continental Insurance needs to monitor and respond to effectively. Opportunities arise from market trends, technological advancements, regulatory changes, etc., while threats come from competitors, economic downturns, disruptive technologies, etc. By identifying and capitalizing on opportunities while proactively mitigating threats, Continental Insurance position itself strategically for long-term success.

Utilizing the SWOT analysis as a "dashboard" enables Continental Insurance to have a comprehensive overview of its strategic position, facilitating informed decision-making and the development of effective corporate strategies. By continually reassessing and updating this analysis, Continental Insurance can adapt to changing market conditions and maintain its competitive edge in the insurance industry.

STRENGTHS:

1. Strong Financial Position: Continental Insurance has a stable financial base with healthy reserves and a good track record of profitability.

2. Diverse Product Portfolio: Continental Insurance offers a wide range of insurance products catering to various customer needs, including property, marine and fire insurance.

3. Established Brand: The Company has built a reputable brand over the years, which helps in attracting and retaining customers.

4. Robust Distribution Network: Continental Insurance has an extensive network of agents, brokers, and branches, which enhances its market reach and accessibility.

5. Technological Advancements: Continental Insurance has invested in advanced technology systems, enhancing its operational efficiency and customer service.

WEAKNESSES:

1. Limited Market Presence: Continental Insurance have limited market penetration compared to larger competitors, especially in certain geographic regions or niche markets.

2. Dependency on Traditional Channels: While Continental Insurance has a robust distribution network, it may rely too heavily on traditional channels like agents and brokers, potentially missing out on opportunities in digital channels.

3. Regulatory Compliance: Like other insurance companies, Continental Insurance is subject to stringent regulatory requirements, which increase operational costs and pose compliance risks.

4. Vulnerability to Economic Conditions: Economic downturns or fluctuations impact Continental Insurance's business, especially if there's a decrease in demand for insurance products or an increase in claims.

OPPORTUNITIES:

1. Market Expansion: Continental Insurance can explore opportunities to expand its market presence, either geographically or by introducing new products to target underserved customer segments.

2. Digital Transformation: Embracing digital technologies can enable Continental Insurance to streamline processes, improve customer experience, and tap into the growing demand for online insurance services.

3. Strategic Partnerships: Collaborating with other financial institutions or technology firms can open up new distribution channels and enhance Continental Insurance's competitiveness.

4. Emerging Risks: With the evolving risk landscape, such as cybersecurity threats or climate change-related risks, Continental Insurance can develop innovative insurance products to address emerging needs.

THREATS:

1. Intense Competition: The insurance industry is highly competitive, with both traditional insurers and new entrants vying for market share, which put pressure on premiums and profitability.

2. Regulatory Changes: Changes in regulations, whether related to capital requirements, compliance standards, or tax laws, pose challenges and increase operational complexities for Continental Insurance.

3. Technological Disruption: Disruptive technologies like artificial intelligence and blockchain could reshape the insurance industry, requiring Continental Insurance to adapt quickly to stay competitive.

4. Economic Uncertainty: Economic downturns, inflation, or low-interest rates impact investment returns and premium growth, affecting Continental Insurance's financial performance.

This SWOT analysis provides a snapshot of Continental Insurance's internal strengths and weaknesses, as well as external opportunities and threats, helping the company to formulate strategies to leverage its strengths and mitigate its weaknesses while capitalizing on opportunities and managing threats.

7.7 TURNING ESG PRINCIPLES INTO ACTION

Implementing ESG (Environmental, Social, and Governance) principles within Continental Insurance PLC. requires a comprehensive strategy that aligns with the company's values, objectives, and stakeholders' expectations.

1. LEADERSHIP COMMITMENT: Continental Insurance ensures top-level commitment to ESG integration by overseeing and driving ESG initiatives across the organization.

2. STAKEHOLDER ENGAGEMENT: Continental Insurance identifies and engages with key stakeholders including customers, employees, investors, regulators, and communities to understand their ESG priorities and concerns. Regular communication and feedback mechanisms have been established to foster transparency and accountability.

3. ESG INTEGRATION INTO BUSINESS STRATEGY: Continental Insurance embeds ESG considerations into its overall business strategy, risk management processes, and decision-making frameworks. This involves identifying ESG risks and opportunities relevant to the company and incorporating them into strategic planning.

4. PRODUCT AND SERVICE INNOVATION: Continental Insurance develops innovative insurance products and services that address emerging ESG trends and meet the evolving needs of customers. This includes offering policies that promote sustainability, resilience, and social impact, such as green insurance products or coverage for renewable energy projects.

5. ENVIRONMENTAL SUSTAINABILITY: Continental Insurance implements measures to reduce its environmental footprint and promote sustainability throughout its operations. This involves adopting energy-efficient practices, minimizing waste generation, and investing in renewable energy sources for office facilities and operations.

6. SOCIAL RESPONSIBILITY: Continental Insurance demonstrates a commitment to social responsibility by supporting diversity and inclusion initiatives, promoting employee health and well-being, and engaging in community development projects. Continental Insurance also explores partnerships with non-profit organizations and social enterprises to address social issues relevant to its stakeholders.

7. GOVERNANCE AND ETHICS: Continental Insurance strengthens corporate governance practices and ethical standards to ensure transparency, accountability, and integrity in all aspects of its operations. This includes establishing clear policies and procedures for ESG reporting, compliance, and risk management, as well as promoting a culture of ethics and integrity among employees.

8. ESG REPORTING AND DISCLOSURE: Continental Insurance enhances transparency and accountability through regular ESG reporting and disclosure. Continental Insurance considers adopting internationally recognized reporting frameworks such as the Global Reporting Initiative (GRI) or the Sustainability Accounting Standards Board (SASB) standards to communicate its ESG performance to stakeholders.

9. CONTINUOUS IMPROVEMENT AND MONITORING: Continental Insurance regularly monitor, evaluate, and review the effectiveness of its ESG initiatives to identify areas for improvement and ensure alignment with evolving ESG trends and best practices. This involves conducting ESG audits, engaging in benchmarking exercises, and seeking feedback from stakeholders.

10. INDUSTRY COLLABORATION AND ADVOCACY: Continental Insurance collaborates with industry peers, regulators, and other stakeholders to promote ESG awareness, advocacy, and best practices. By participating in industry initiatives and working groups, Continental Insurance contributes to the development of standards, guidelines, and policies that advance sustainability and responsible business practices.

By systematically integrating ESG principles into its operations and culture, Continental Insurance PLC. enhance its long-term resilience, reputation, and value creation for all stakeholders while contributing to sustainable development and societal well-being.

7.8 HOW CLIMATE CHANGE AFFECTS THE BUSINESS MODEL

Climate change can significantly impact the business model of Continental Insurance PLC. in several ways:

1. INCREASED FREQUENCY AND SEVERITY OF NATURAL DISASTERS: Climate change leads to more frequent and severe natural disasters such as hurricanes, floods, and wildfires. These events can result in higher insurance claims payouts for Continental Insurance due to property damage, business interruption, and loss of life.

2. CHANGING RISK LANDSCAPE: Climate change alters the risk landscape for insurers. Areas previously considered low-risk may become high-risk due to factors like rising sea levels, increased precipitation, or shifting weather patterns. Continental Insurance reassess their underwriting practices and pricing models to adequately account for these changing risks.

3. REGULATORY AND LEGAL CHALLENGES: As awareness of climate change grows, governments may introduce new regulations aimed at mitigating its effects. Continental Insurance face increased compliance costs or legal liabilities related to climate change adaptation and mitigation efforts.

4. INVESTMENT RISKS: Continental Insurance typically invest premiums to generate returns and pay future claims. Climate change can affect the value of these investments by creating physical risks (e.g., property devaluation due to climate-related damage) and transition risks (e.g., stranded assets in industries transitioning to low-carbon technologies).

5. DEMAND FOR NEW PRODUCTS: Climate change may create opportunities for Continental Insurance to develop new products and services. For example, there may be increased demand for specialized insurance products covering renewable energy projects, green infrastructure, or climate-related liability risks.

6. REPUTATION AND BRAND RISK: Continental Insurance may face reputational risks if they are perceived as not adequately addressing climate change concerns. Consumers, investors, and other stakeholders increasingly expect insurers to demonstrate environmental responsibility and sustainability in their business practices.

To adapt to these challenges and opportunities, Continental Insurance needs to incorporate climate change considerations into its risk management strategies, product development processes, and investment decisions. This involves enhancing catastrophe modeling capabilities, partnering with climate experts, engaging with regulators and policymakers, and promoting sustainable business practices throughout its operations.





8 CORPORATE LEADERSHIP

8.1 Message from Chairman
8.2 Message from Vice Chairman
8.3 Message from the CEO
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8.5 Brief Profile of Board of Directors
8.6 Executive Management
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K. M. Alamgir
Chairman

8.1 MESSAGE FROM CHAIRMAN

Bismillahir Rahmanir Rahim

Dear Shareholders,
Assalamu Alaikum

I extend a warm welcome you to the 26th Annual General Meeting of Continental Insurance PLC. As we present the audited financial statements for the year ended 31 December 2025, we also celebrate 27 years of our Company's successful journey.

On behalf of the Board of Directors and myself, I extend my sincere gratitude to our valued shareholders for your continued confidence, trust, and unwavering support. Your steadfast patronage has been instrumental in the sustainable growth and progress of Continental Insurance PLC. Together, we have navigated challenges, embraced opportunities, and achieved significant milestones over the years.

The year 2025 was marked by a challenging economic environment that affected businesses across the country. Despite these headwinds, Continental Insurance PLC. demonstrated resilience through the dedication of our employees, the guidance of our Board of Directors, and the continued support of our clients and shareholders. These collective efforts enabled us to maintain stable operations and achieve satisfactory business performance.

During the year, the Company recorded a gross premium income of Tk. 605.44 million compared to Tk. 724.08 million in 2024, while net premium income stood at Tk. 321.89 million against Tk. 384.25 million in the previous year. Net profit after tax increased to Tk. 65.56 million from Tk. 61.88 million in 2024, reflecting improved operational efficiency and prudent financial management. Total reserves increased to Tk. 642.57 million from Tk. 630.83 million, further strengthening the Company's financial position. Net assets stood at Tk. 994.94 million at the end of 2025, compared to Tk. 954.39 million in 2024. The market value per share was Tk. 24.00 as of 31 December 2025, compared to Tk. 26.00 in the previous year.

After making appropriate provisions for reserves, deferred tax, and taxation, the Board has recommended a 5% cash dividend for the year 2025. This recommendation reflects our commitment to delivering sustainable value to our shareholders while maintaining a sound financial foundation for future growth.

Continental Insurance PLC. remains firmly committed to protecting the interests of its policyholders, shareholders, business partners, and all other stakeholders. Our experienced management team, dedicated employees, strong corporate governance, and continued investment in information technology and digital services provide a solid platform for sustainable growth. We remain focused on delivering superior customer service while ensuring full compliance with all regulatory requirements and maintaining the highest standards of integrity and professionalism.

I am pleased to inform you that Continental Insurance PLC. has once again been awarded an AA+ credit rating by Alpha Credit Rating Limited. This prestigious rating reflects the Company's strong financial strength, stability, and credibility within the insurance industry. Achieving this recognition amid a highly competitive and challenging market environment demonstrates our prudent management practices and long-term commitment to excellence.

Despite intense competition in Bangladesh's insurance sector, Continental Insurance PLC. has continued to strengthen its market position through sound business strategies and customer-centric initiatives. We remain committed to understanding the evolving needs of our clients and delivering innovative insurance solutions that provide comprehensive protection and long-term value. We are confident that our strategic direction will enable us to achieve sustainable growth and create greater value for all our stakeholders.

I would like to express my sincere appreciation to our valued clients, the Insurance Development and Regulatory Authority (IDRA), the Ministry of Finance, the Ministry of Commerce, Shadharan Bima Corporation, Bangladesh Bank, all Government and Private Commercial Banks, the Registrar of Joint Stock Companies and Firms, Dhaka Stock Exchange PLC., Chittagong Stock Exchange PLC., Bangladesh Insurance Association, and all Government, semi-Government, and private institutions for their continued cooperation and support. I also extend my heartfelt thanks to our patrons, well-wishers, and our dedicated employees, whose commitment and hard work have been fundamental to the Company's continued success.

As we look ahead, we remain optimistic about the future. With the continued support of our shareholders, customers, employees, regulators, and other stakeholders, we are confident that Continental Insurance PLC. will continue its journey of sustainable growth, operational excellence, and long-term value creation.

Thank you once again for your continued trust and confidence in Continental Insurance PLC. We look forward to achieving even greater success together.

May Almighty Allah, in His infinite mercy, bless our endeavors and guide us towards continued growth, prosperity, and success.

Ameen!

Allah Hafiz
With warm Regards

K. M. Alamgir
Chairman



Feroz Alam
Vice Chairman

8.2 MESSAGE FROM VICE CHAIRMAN

Bismillahir Rahmanir Rahim

Dear Shareholders,
Assalamu Alaikum

It is my great pleasure to welcome you to the 26th Annual General Meeting of Continental Insurance PLC.

On behalf of the Board of Directors, I extend my heartfelt gratitude to our valued shareholders for your continued trust, confidence, and unwavering support. Your enduring commitment has been instrumental in the Company's steady progress and achievements over the years.

Continental Insurance PLC. remains firmly committed to upholding the highest standards of corporate governance, operational excellence, accountability, and transparency. These core values continue to strengthen our foundation, enhance stakeholder confidence, and position the Company for sustainable long-term growth.

The year 2025 presented significant economic and industry challenges. Nevertheless, through prudent management, disciplined underwriting, and the dedication of our employees, we remained resilient and continued to pursue profitable and sustainable business growth. Our ongoing focus on improving operational efficiency, enhancing customer service, and strengthening risk management has enabled us to navigate a highly competitive business environment with confidence.

The Chairman has already presented a comprehensive review of the Company's financial and operational performance for the year 2025. I am pleased to reaffirm that the Board remains committed to creating long-term value for our shareholders while safeguarding the interests of our policyholders, business partners, employees, and all other stakeholders.

I would like to express my sincere appreciation to my fellow members of the Board of Directors for their valuable guidance, cooperation, and collective leadership. I also extend my gratitude to the Insurance Development and Regulatory Authority (IDRA), other regulatory authorities, our valued clients, shareholders, business partners, and all stakeholders for their continued support and confidence in Continental Insurance PLC.

My special appreciation goes to our dedicated management team and employees. Their professionalism, commitment, and tireless efforts have been fundamental to the Company's continued success and resilience.

As we look ahead, we remain optimistic about the future. With the continued trust of our stakeholders, the strength of our governance framework, and the dedication of our people, I am confident that Continental Insurance PLC. will continue to achieve sustainable growth and deliver lasting value for all.

May Almighty Allah, in His infinite mercy, bless our endeavors and guide us towards continued growth, prosperity, and success.

Thank you.

Feroz Alam
Vice Chairman



Md. Aminur Rahman
Chief Executive Officer

8.3 MESSAGE FROM CHIEF EXECUTIVE OFFICER

Bismillahir Rahmanir Rahim

Dear Shareholders,
Assalamu Alaikum

It is with immense pleasure that I welcome you to the 26th Annual General Meeting of Continental Insurance PLC. I would like to express my sincere appreciation for your lively support and invaluable assistance throughout the year. Your dedication and commitment have been instrumental in our continued success.

Continental Insurance PLC. has built a strong reputation in the commercial insurance industry since its establishment in 1999. Our emphasis on quality products and services at competitive rates, along with our "AA+" rating, reflects our dedication to excellence and stability in serving our clients. Maintaining leadership in commercial insurance requires consistent commitment to customer satisfaction and reliable coverage options.

Insurance forms a critical component of a robust financial strategy by providing protection against various risks that could otherwise lead to significant financial losses. Each type of insurance serves a specific purpose in mitigating financial risks associated with fire, accidents, illness, disability, or death. By incorporating appropriate insurance coverage into our financial plan, we can protect ourselves and our loved ones from unexpected financial hardships and maintain financial stability over the long term.

Insurance is often perceived as an expense that businesses, especially smaller or newer ones, might struggle to afford. However, viewing it solely as an expense overlooks its fundamental role in protecting the business and ensuring its longevity. While the cost of business insurance can vary depending on factors such as the industry, location, and size of your business, it is often much less expensive than the potential costs of damage. Moreover, insurance premiums are typically tax-deductible as a business expense, which can help offset some of the costs. Insurance should be seen as a necessary investment rather than a discretionary expense. It's a proactive measure that can help protect your business from unforeseen events and ensure its stability and resilience over the long term.

Insurance is crucial for protecting businesses from unforeseen circumstances that could otherwise lead to closure. In Bangladesh, as in many other places, natural disasters like fires, floods, hurricanes, and tornadoes pose significant risks to businesses. Without insurance, these disasters could result in permanent closure due to the financial strain of rebuilding and lost revenue during closure periods. Insurance serves as a safety net, providing financial support to repair or replace damaged property and equipment, cover lost inventory, and maintain cash flows during interruptions caused by disasters. Investing in comprehensive business insurance isn't just about mitigating risks; it's about safeguarding the long-term viability of the business. It allows businesses to recover more quickly and effectively from setbacks, ensuring that they can continue to serve their customers and contribute to the economy even after facing significant challenges.

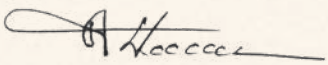
We are emphasizing the ongoing refinement of our company's risk management processes. By investing time and resources into analyzing and minimizing risks, our company aims to enhance its ability to handle unforeseen events effectively. We also emphasize the role of insurers as both assuring policyholders and professional risk managers. This dual role underscores the importance of insurers not only in providing assurance to clients but also in swiftly and efficiently processing claims when unfortunate circumstances arise. This approach reflects a commitment to proactive risk management and ensuring that clients' needs are met with urgency and efficiency.

I extend my heartfelt gratitude to the Hon'ble Chairperson, esteemed board members, shareholders, and stakeholders for their invaluable support, which was instrumental in making 2025 a resounding success. Your continued support and cooperation are pivotal as we look ahead to the future. I also wish to express profound appreciation to our dedicated branch managers and all employees whose unwavering commitment has been vital in fulfilling our corporate mission and vision. To our esteemed customers and clients, I am deeply thankful for your steadfast support throughout the year. We eagerly anticipate continuing to serve you with excellence in the days to come.

We are deeply grateful to all regulatory authorities for their continuous support and guidance, without which our progress and achievements would not have been possible. Their guidance ensures that we navigate the regulatory landscape effectively and comply with all necessary standards.

May almighty Allah's guidance and mercy lead us all towards prosperity and goodness in every aspect of our lives.

Allah Hafiz



Md. Aminur Rahman
Chief Executive Officer

8.4 COMPOSITION OF THE BOARD OF DIRECTORS AND IT'S COMMITTEES

BOARD OF DIRECTORS



CHAIRMAN — K. M. Alamgir



VICE CHAIRMAN — Feroz Alam



DIRECTORS

- A.K.M. Azizur Rahman
- Tehsin Rashid
- A.K.M. Alamgir
- Saira Yasin
- Kazi Joynuddin Ifthekhar
- Imtiaz Bin Musa
- Fakir Mashfiquzzaman Fabi
- Syed Sakib Naimuddin
- Anwar Hossain
- Mahrukh Chowdhury



INDEPENDENT DIRECTOR

- Brig Gen Md. Abdul Halim (Retd)
- Jorzes Miah



CHIEF EXECUTIVE OFFICER — Md. Aminur Rahman

Audit Committee



Brig. Gen. Md. Abdul Halim (Retd)	Chairman
A.K.M Azizur Rahman	Member
Feroz Alam	Member
A.K.M. Alamgir	Member
Kazi Joynuddin Iftekhar	Member
Saira Yasin	Member
Syed Sakib Naimuddin	Member

Nomination and Remuneration Committee



Brig Gen Md. Abdul Halim (Retd)	Chairman
K.M. Alamgir	Member
A.K.M. Azizur Rahman	Member
Feroz Alam	Member
Anwar Hossain	Member

Investment Committee



Feroz Alam	Chairman
A.K.M. Alamgir	Member
Fakir Mashfiquzzaman Fabi	Member
Imtiaz Bin Musa	Member
Syed Sakib Naimuddin	Member

Risk Management Committee



A.K.M. Azizur Rahman	Chairman
A.K.M. Alamgir	Member
Kazi Joynuddin Iftekhar	Member
Fakir Mashfiquzzaman Fabi	Member
Tehsin Rashid	Member
Jorzes Miah	Member

Policyholder Protection & Compliance Committee



Feroz Alam	Chairman
A.K.M. Azizur Rahman	Member
Kazi Joynuddin Iftekhar	Member
Anwar Hossain	Member
Mahrukh Chowdhury	Member
Jorzes Miah	Member

8.5 BRIEF PROFILE OF BOARD OF DIRECTORS



K.M. ALAMGIR

Chairman

Mr. K. M. Alamgir, born into a respected Muslim family, has emerged as a distinguished entrepreneur and leading businessman in his country. Graduating with a degree in Mechanical Engineering in 1983, his journey from academia to entrepreneurship exemplifies his dedication and talent. Through unwavering perseverance, Mr. Alamgir has carved a niche for himself as a visionary industrialist, shaping the business landscape of his nation. Specializing in the plastic and polymer sectors, Mr. Alamgir serves as the Managing Director of Lira Group, a conglomerate renowned for its diverse portfolio and innovative ventures. His affiliations with esteemed organizations like Samrat Industries, Samrat Packaging Industries, Lira Industrial Enterprise Ltd., Lira Polymer Industries Ltd., Lira Doors Ltd., Bari Plastic Ltd., and Saj Corporation further underscore his prominent presence and influence within the business community.

Beyond his core business interests, Mr. Alamgir extends his entrepreneurial prowess to other sectors. As the owner of Sohag Palli Resort, he contributes to the hospitality industry, providing unparalleled experiences to patrons. Additionally, his role as Director of Continental Insurance PLC. highlights his engagement in the insurance sector, showcasing his multifaceted approach to business leadership. His membership in the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) signifies his dedication to advancing economic interests at a national level. Moreover, his tenure as the Former President of the Bangladesh Plastic Goods Manufacturers and Exporters Association reflects his advocacy for the growth and sustainability of the plastic industry.

Mr. Alamgir's commitment to community and industry development is evident through his involvement in various capacities. As the Director of Dhaka Mohammedan Sporting Club Ltd, he fosters sportsmanship and camaraderie within the community. In addition to his professional endeavors, Mr. Alamgir is deeply engaged in social initiatives, aligning with his values of giving back to society. Through his active participation in numerous social organizations, he demonstrates a steadfast commitment to making meaningful contributions to the betterment of society.

In summary, Mr. Alamgir's diverse engagements across sports, business, and social sectors underscore his leadership, vision, and commitment to driving positive change and fostering holistic development in Bangladesh.



FEROZ ALAM

Vice Chairman

Mr. Feroz Alam, a distinguished individual born into a noble Muslim family at Shibchar, Madaripur, is globally recognized not only for his business acumen but also for his contributions to society and his admirable personal qualities. He is not only a respected entrepreneur but also a man well-regarded for his familial values and his noble disposition, which has earned him respect from individuals worldwide.

Mr. Feroz embarked on his professional journey within a multinational apparel company, a position that laid the foundation for his later entrepreneurial ventures. Mr. Feroz's hard work and perseverance have consecutively led to numerous achievements in the business sector. Together with his close friends, he co-founded the Tusuka Group, thereby establishing it as one of the premier manufacturing entities within the country, where he presently holds the position of Director. Moreover, on a personal business front, he occupies the role of Managing Director at Jeans and Polo Limited & Colour Creation. Subsequently, he took directorial responsibilities at Continental Insurance PLC. His journey did not solely confine him to the apparel industry; he widened his entrepreneurial scope by venturing into the airline sector. In 2018, he ventured into the airline business with Novo Air, assuming the vital role of Deputy Managing Director.

Mr. Feroz has been fervently engaged in various charitable endeavors since his early stages. His involvement extends to numerous schools' social initiatives and charity work for underprivileged communities. He is notably involved in social clubs, diverse sporting events, and football associations. Moreover, his significant role in social activities is highlighted by his tenure as the President of Uttara Club Ltd, a role he has been elected to for the third consecutive term, reflecting his dedication and leadership within the community. Furthermore, Mr. Feroz is an active member of several social clubs across Bangladesh, continually expanding his efforts to foster social well-being and community development.

In addition to his professional and social commitments, Mr. Feroz is cherished as a remarkable family man. His steadfast dedication to his family values and morals has not only enriched his personal life but has also established him as a figure who is respected on an international scale. His story is not only a testament to successful entrepreneurship but also illustrates the potent impact of blending professional success with genuine social and familial commitment.

8.5 BRIEF PROFILE OF BOARD OF DIRECTORS



A. K. M. AZIZUR RAHMAN

Director

A.K.M. Azizur Rahman is an esteemed figure in the business landscape of Bangladesh, with an illustrious career spanning around 51 years. Graduating with an M.A. in Sociology from Dhaka University, he ventured into the business world in 1974, marking the beginning of a journey that see him become a key player in the country's development. His leadership role in the Khansons Group, a prominent conglomerate in Bangladesh, has been instrumental in shaping the nation's economic landscape. Through his vision and strategic acumen, he has contributed significantly to the growth and diversification of the group's portfolio, spanning industries such as automobiles, insurance, properties, international trading, and more. Mr. Rahman's commitment to regional development is evidenced by his establishment of Sonargaon Textiles and Khansons Textiles Limited in Barisal, aimed at fostering economic growth and prosperity in Southern Bengal. His efforts in this regard were recognized with the award of a GOLD MEDAL in 1993-94 for his extensive industrialization program in the region. Furthermore, Mr. Rahman's achievements have been acknowledged on a national level, with prestigious accolades such as being named a Commercially Important Person (CIP) in 1989 and 1999, highlighting his significant contributions to the country's business landscape. His exemplary contributions to industrialization earned him the C.R. DAS GOLD MEDAL in 1995-96, further solidifying his status as a distinguished industrialist of Bangladesh.

Mr. Rahman's impact on Bangladesh's economic development is significant, particularly through his adept leadership skills. His tenure as elected Vice President of the Bangladesh Association of Publicly Listed Companies during 2010-2011 saw strategic initiatives aimed at fostering growth and generating employment opportunities on a large scale. As Director of the Bangladesh Textiles Mills Association (BTMA), he contributed to the advancement of one of Bangladesh's crucial industries. His involvement as a member in the Standing Committee of the Dhaka Chambers of Commerce and Industry (DCCI) until 2014 further demonstrates his commitment to supporting the business community and driving economic progress. Additionally, his roles as an Executive Committee member of both the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in the year 1999 and the Bangladesh Insurance Association (BIA) reflect his broad influence and expertise across various sectors. Moreover, Mr. Rahman's chairmanship of Golden Life Insurance Limited and Continental Insurance PLC. suggests his leadership in the insurance sector, potentially contributing to the stability and growth of Bangladesh's insurance industry.

A.K.M. Azizur Rahman's dedication to philanthropy and social development is truly inspiring. Through the establishment of educational institutions like Al-Haj B.N. Khan Degree College and Anwara Begum Girls School at Wazirpur in Barisal, he's providing invaluable opportunities for education, particularly to those who may not have had access otherwise. His commitment to supporting deserving students, alongside his contributions to mosques and orphanages, showcases a holistic approach to community welfare. Furthermore, Rahman's engagement in business tours with various government ministries across different countries reflects his desire to foster international cooperation and economic growth. By leveraging his business ventures to connect with governments worldwide, he's not only expanding his own enterprises but also potentially facilitating partnerships that benefit both local and global communities.

Overall, A.K.M. Azizur Rahman's legacy as a business leader, philanthropist, and community builder is a testament to his vision, dedication, and impact on the economic and social fabric of Bangladesh.



TEHSIN RASHID

Director

Mr. Tehsin Rashid, born into a respected Muslim family in Dhaka, has carved a notable path for himself as an energetic business entrepreneur. His journey includes completing his Juris Doctorate from the University of Minnesota, USA, a testament to his dedication to academic excellence. As the Managing Director of Modonna Printers, he not only brings his entrepreneurial zeal but also leverages the knowledge acquired abroad to drive the organization's growth. His international education equips him with a diverse skill set and a global perspective, which he applies effectively in his role.

Furthermore, Mr. Rashid's multifaceted involvement extends to his position as a Director of Continental Insurance PLC., showcasing his versatility and leadership across different sectors. His presence on the board of a reputable insurance company suggests his strategic acumen and ability to navigate complex business environments.

In summary, Mr. Tehsin Rashid emerges as a dynamic figure in both the business and academic realms, blending his cultural heritage with international experiences to make significant contributions to the growth and development of organizations in Bangladesh.



A K M ALAMGIR

Director

Mr. A K M Alamgir is undoubtedly a remarkable individual with a diverse range of accomplishments and contributions to both the business world and society at large. Born into a respected Muslim family in Chittagong, his upbringing likely instilled in him strong values of community service and dedication.

His academic journey, culminating in a Bachelor's Degree in Commerce from Dhaka University, provided him with the necessary foundation for his entrepreneurial ventures. As the Managing Director of Bengal Remedies Ltd. and Bengal Overseas Ltd., as well as a Director of Continental Insurance PLC., Mr. Alamgir has demonstrated his adeptness at navigating the complexities of business and industry.

Moreover, his extensive involvement in various professional associations such as the former President of the Animal Health Companies Association of Bangladesh (AHCAB), former Vice President of the Dutch-Bangla Chamber of Commerce & Industry (DBCCI), and the World's Poultry Science Association-Bangladesh Branch (WPSA-BB) and EC member of the Bangladesh Poultry Industries Association (BPIA), indicates his commitment to advancing not only his own interests but also those of his peers and industries he serves.

Beyond his professional achievements, Mr. Alamgir's engagement with numerous social organizations, clubs, sports clubs, charitable organizations, madrasas, mosques, and the founding of Sakera Ali Primary School at Azim Nagar, Bhander Sharif in Chittagong, highlight his deep-seated dedication to giving back to his community and promoting social welfare.

In summary, Mr. AKM Alamgir exemplifies the epitome of a dynamic entrepreneur and a compassionate community leader, whose endeavors have undoubtedly left a lasting impact on both the business landscape and the lives of those around him.

8.5 BRIEF PROFILE OF BOARD OF DIRECTORS



SAIRA YASIN

Director

Ms. Saira Yasin's journey is a testament to the power of education and determination. Hailing from Chittagong and born into a respected Muslim family, she pursued her legal education with fervor. Her completion of LLB Law from Brunel University London and the Bar Professional Training course from City University of London speaks volumes about her dedication to her field.

What's truly commendable is her proactive approach to professional development. By engaging in various training and workshops abroad, she not only broadened her horizons but also enhanced her professional competency. This commitment to continuous learning is undoubtedly one of the key factors behind her success.

Now, as a Director of Continental Insurance PLC., Ms. Saira Yasin is utilizing her academic knowledge and practical experience to contribute significantly to the organization's growth. Her leadership and expertise are invaluable assets, driving the company forward and ensuring its continued success.



KAZI JOYNUDDIN IFTHEKHAR

Director

Mr. Kazi Joynuddin Ifthekhar is an inspiring figure, hailing from a respected Muslim family in Dhaka. His academic journey, culminating in a BBA degree with a specialization in Business Administration from Independent University of Bangladesh, reflects his commitment to education and professional development. As a dynamic business entrepreneur in Bangladesh, he holds the position of Managing Director at Tricot Fashion Ltd, a leading export oriented Garments in the country.

His academic and professional expertise to drive the growth and success of his business ventures. By leveraging her knowledge in marketing and his entrepreneurial spirit, he contributes significantly to the advancement of his company and the broader business landscape in Bangladesh.

Beyond his business pursuits, Mr. Kazi Joynuddin Ifthekhar's engagement with various social organizations highlights his commitment to giving back to his community. His involvement in social causes underscores her multifaceted approach to making a positive impact, both in the business world and in society at large.



IMTIAZ -BIN-MUSA

Director

Mr. Imtiaz Bin Musa stands as a dynamic force in entrepreneurship, renowned for his leadership roles across various industries. Armed with a BBA from St. Francis College in New York, USA, his educational foundation underpins his success as an industrialist and businessman.

At present, he serves as the Managing Director of Kuliarchar Group, overseeing a diverse array of enterprises, including Kuliarchar Fashion Apparels Limited, Kuliarchar Sweater Industries Limited, Kuliarchar Packaging Industries Limited, Kuliarchar Seafood's (Cox's Bazar) Limited, Kuliarchar Cold Storage Limited, and Kuliarchar Property Limited. Through strategic direction and astute management, he's steered these companies toward significant growth and prosperity.

Mr. Musa's influence extends beyond corporate corridors; he actively engages with various social organizations, contributing meaningfully to societal progress. His philanthropic endeavors and civic engagement underscore his commitment to the welfare of the community and the nation at large.

In addition to his executive roles within the Kuliarchar Group, Mr. Musa serves as a Director of Continental Insurance Ltd., and as a Director of Jumuna Life Insurance Limited. His involvement in the insurance sector further showcases his breadth of expertise and his dedication to shaping diverse aspects of the business landscape.

Mr. Imtiaz Bin Musa's business acumen, coupled with his commitment to social responsibility, positions him as a notable figure in both the corporate and philanthropic spheres, making significant contributions to the advancement of his country and beyond.



MAHRUKH CHOWDHURY

Director

Mrs. Mahrukh Chowdhury is an inspiring figure, hailing from a respected Muslim family in Chittagong. Her academic journey, culminating in a BBA degree with a specialization in Marketing from North South University, reflects her commitment to education and professional development. As a dynamic business entrepreneur in Bangladesh, she holds the position of director at Imam Network Ltd, a leading provider of Interconnection Exchange (ICX) Services in the country.

Her role in Imam Network Ltd showcases her adeptness at utilizing her academic and professional expertise to drive the growth and success of her business ventures. By leveraging her knowledge in marketing and her entrepreneurial spirit, she contributes significantly to the advancement of her company and the broader business landscape in Bangladesh.

Beyond her business pursuits, Mrs. Mahrukh Chowdhury's engagement with various social organizations highlights her commitment to giving back to her community. Her involvement in social causes underscores her multifaceted approach to making a positive impact, both in the business world and in society at large.

8.5 BRIEF PROFILE OF BOARD OF DIRECTORS



MD. ANWAR HOSSAIN

Director

Mr. Md. Anwar Hossain, born into a respected Muslim family, has distinguished himself as a prominent entrepreneur and esteemed businessman within the country. Through his unwavering dedication and exceptional talent, Mr. Hossain has carved out a reputation as a visionary industrialist and a notable figure in the business community.

Currently, Mr. Hossain holds pivotal roles in several prominent enterprises. He serves as the Chairman of Advance Textile Printers, where his leadership contributes to the company's growth and success in the textile industry. Additionally, he holds the position of Managing Director at Advance World Limited and Advance Flexopack Industries, underscoring his diverse business interests and managerial acumen across different sectors.

Beyond his corporate achievements, Mr. Hossain is also actively involved in the governance and strategic direction of Continental Insurance PLC., where his role as Director reflects his commitment to the insurance sector.

Furthermore, Mr. Hossain is deeply engaged with various social organizations, demonstrating his dedication to contributing positively to society beyond business endeavors. His involvement underscores a commitment to community welfare and the broader societal impact of his activities.

Overall, Mr. Md. Anwar Hossain's multifaceted contributions as an entrepreneur, industrialist, and community leader exemplify his significant influence and leadership within the country's business landscape and social fabric.



SYED SAKIB NAIMUDDIN

Director

Mr. Syed Sakib Naimuddin is an accomplished individual with a diverse background. His combination of a strong educational foundation in strategic marketing from Curtin University in Australia, along with his entrepreneurial spirit, suggests he's well-equipped to navigate the dynamic world of business. Coming from a respected Muslim family in Chittagong instilled values of integrity and hard work in him, which are invaluable assets in any entrepreneurial endeavor. His energy and drive are promising indicators of future success.

Mr. Syed Sakib Naimuddin's roles as Managing Partner of SAM Steel and Director of Brother Oxygen Limited, Rainbow CNG Services Station Limited, and Continental Insurance PLC. demonstrate his versatility and leadership in diverse industries. His professional knowledge in strategic marketing likely plays a significant role in contributing to the growth and success of these organizations. With his expertise, he's likely driving innovation, implementing effective marketing strategies, and fostering strong relationships within the industry. His contributions are instrumental in steering these companies towards continued growth and prosperity.



FAKIR MASHFIQUZZAMAN FABI

Director

Mr. Fakir Mashfiquzzaman Fabi, a dynamic entrepreneur hailing from a respected Muslim family in Narayangonj, has made significant strides in the business world. Armed with MBA from Anglia Ruskin University, Cambridge, UK, Mr. Fabi has leveraged his academic prowess to contribute to the success and expansion of his family's business empire.

His multifaceted involvement spans various key roles within the family business, where he has taken on significant responsibilities. Notably, as the Director at Fakir Knitwears Ltd, FKL Spinning Ltd., Zaman Agro Fisheries Ltd., Fakir Securities Ltd. And Deputy Managing Director at Fakir Eco Knitwears Ltd., Mr. Fabi plays a pivotal role in steering the company towards growth and prosperity.

Beyond his corporate endeavors, Mr. Fabi is actively engaged in social causes, demonstrating his commitment to giving back to the community. His role as a Director at Continental Insurance PLC. underscores his versatile skill set and broad range of interests.

With his blend of academic excellence, entrepreneurial acumen, and commitment to social responsibility, Mr. Fakir Mashfiquzzaman Fabi stands as a shining example of a modern business leader making a positive impact both within the business realm and the wider community.



BRIG GEN MOHAMMED ABDUL HALIM (RETD)

Independent Director

Brig Gen Mohammed Abdul Halim's appointment as an Independent Director at Continental Insurance PLC. in February 2021 marks a significant addition to the company's leadership team. His extensive background in both military and civilian sectors, coupled with a robust educational foundation, underscores his suitability for the role.

Halim's tenure as Director of Budget in the Bangladesh Army signifies his adeptness in financial management and strategic planning, essential skills for overseeing the financial health of an organization like Continental Insurance PLC. Additionally, his subsequent roles as Group Executive Director at SA Group, Consultant at Logistic Cell, UN World Food Programme (UNWFP) Dhaka, and Chief Executive Officer at SKPS showcase his versatility in managing diverse portfolios and leading teams toward operational excellence.

His academic achievements, including an MBA from Royal Roads University in Canada and MDS and Msc from National University, Bangladesh, equip him with a strong theoretical foundation to complement his practical experience. Furthermore, Halim's commitment to continuous learning is evident in his participation in various training and workshops abroad, indicating his dedication to staying updated with industry best practices and global trends.

Halim's comprehensive expertise in human resource management, financial management, market analysis, training management, budget preparation, and disaster management aligns well with the multifaceted demands of the insurance industry. His international exposure and professional knowledge contribute significantly to the growth and strategic direction of Continental Insurance PLC., fostering innovation and resilience in a dynamic business environment.

8.5 BRIEF PROFILE OF BOARD OF DIRECTORS



JORZES MIAH

Independent Director

Mr. Nusrat Hafiz brings a wealth of expertise and experience to his roles as an Independent Director of Continental Insurance PLC. His appointment to the Board of Directors of Continental Insurance PLC. on September 08, 2025, underscores her reputation as a trusted leader in the industry.

With a strong academic background, including an M.com (Accounting) degree with high distinction from University of Dhaka, Bangladesh. Mr. Miah started his career on 15.02.1988 as BCS (Admin) cadre as Ac (land), UNO, Chief Executive Officer in the field level, as Senior Assistant Secretary, Deputy Secretary in the Ministry of Finance, Ministry of Food and Disaster Management. Retired as Joint Secretary in 2018. Subsequently promoted as Additional Secretary with retrospective effect.

Overall, Mr. Jorzes Miah's multifaceted background, expertise, and dedication to continuous learning make her a highly respected and effective leader in the corporate and academic spheres.



MD. AMINUR RAHMAN

Chief Executive Officer

Mr. Md. Aminur Rahman joined Continental Insurance PLC. in January 29, 2026 after 38 years of service in the sector as Branch Control, Underwriting, Marketing, and Business Consultant. He obtained his Masters in philosophy from Rahshahi University in 1983.

Mr. Rahman started his career with Reliance Insurance PLC. in 1988. Before joining Continental Insurance PLC, Mr. Rahman worked as Business Consultant at Crystal Insurance PLC., he had served at Sikder Insurance PLC. and Mercantile Insurance PLC. as Chief Executive Officer. He also worked at Continental Insurance Ltd. as Deputy Managing Director. His commitment to the insurance industry in Bangladesh is evident through his leadership roles.

He has completed Comprehensive non-life Insurance Basic Course from Malaysia Insurance Institute at Kuala Lumpur, Malaysia. He has attended a number of Training & Seminars conducted by Bangladesh Insurance Academy.

8.6 EXECUTIVE MANAGEMENT



S.M JAHIR UL ALAM

Head of Claims & Re-insurance Department

Mr. S.M Jahir ul Alam, currently serving as the Head of the Claims & Re-insurance Department, he is an experienced insurance professional with over 39 years of service in the insurance sector. He holds a BA (honors) and Master's Degree from University of Dhaka. He obtained prestigious BIA degree (Diploma in Insurance) from the Bangladesh Insurance Academy and stood 1st position with TYSER AWARD of the year. Besides, he also participated in various training courses on Underwriting, Claims, Reinsurance, legal and Economic Aspects of Insurance Management Techniques Organized by Bangladesh Insurance Academy and Asian Reinsurance Corporation. Before his tenure at Continental Insurance PLC., Mr. Head of the Claims & Re-insurance Department in the rank of Additional Managing Director.



SWARUP KUMAR SAHA

Chief Financial Officer

Swarup Kumar Saha is an experienced finance and insurance professional with over 36 years of service in the insurance sector. He holds a Bachelor of Commerce (Honours) degree in Accounting and completed the Chartered Accountancy (CA) course in 1988 from the Institute of Chartered Accountants of Bangladesh (ICAB), under the guidance of Pinaki & Co., Chartered Accountants. During his CA articleship, he worked on audits of various financial and commercial organizations.

In March 2025, Mr. Saha joined Continental Insurance PLC as the Chief Financial Officer (CFO). Earlier, Mr. Saha started his professional career at Eastern Insurance Company Limited in June 1989. Over the years, he worked in different departments like finance, PF, audit, and compliance. He was promoted to Chief Financial Officer (CFO) on August 1, 2013, and served in that position until the end of 2023. During this time, he played a key role in guiding the company's financial operations and ensuring sound financial management.

Besides his corporate duties, Mr. Saha is also a certified Income Tax Practitioner and a member of the Dhaka Taxes Bar Association. He regularly supports clients with tax advice and helps ensure proper tax practices.

He has also received professional training in various areas such as insurance accounting, financial reporting, and regulatory matters. Mr. Saha is known for his strong knowledge of insurance finance, honesty in work, and leadership based on discipline and responsibility.

8.6 EXECUTIVE MANAGEMENT



ATAUR RAHMAN

Company Secretary

Mr. Ataur Rahman has an extensive professional background in corporate management, administration, compliance, and board affairs, spanning over 15 years. He joined Continental Insurance in August 2017 as the Company Secretary, bringing with him a wealth of experience from previous roles. His educational qualifications include an MBA with a specialization in Finance and Banking, obtained from the International Islamic University Chittagong. Currently, Mr. Rahman is pursuing a Chartered Secretary Certification from the Institute of Chartered Secretaries of Bangladesh (ICSB), underscoring his commitment to professional development in corporate governance and secretarial practices. Before his tenure at Continental Insurance, Mr. Rahman held significant positions including Company Secretary at Desh General Insurance Company and Deputy Company Secretary at Meghna Insurance Company Limited. His career progression highlights his expertise in handling board affairs, compliance matters, and overall corporate governance. Throughout his career, Mr. Rahman has actively participated in various professional seminars and training sessions within Bangladesh, further enhancing his skills and knowledge in corporate management and regulatory compliance. Overall, Mr. Ataur Rahman's career trajectory underscores his dedication to the field of corporate secretarial practices and governance, making him a valuable asset to Continental Insurance and the broader corporate community in Bangladesh.



BAKTIER HAYDER

EVP & Head of Branch Control & Underwriting Department

Mr. Baktier Hayder, as Senior Vice President and Head of the Branch Control & Underwriting Department, brings over 18 years of extensive experience in the insurance industry. His educational qualifications include a Post Graduate Diploma in Business Management from the Bangladesh Institute of Management (BIM), complemented by a Master's Degree in Management. He has further distinguished himself by completing the Associate of Bangladesh Insurance Academy (ABIA), a prestigious professional certification awarded by the Bangladesh Insurance Academy. Throughout his career, Mr. Hayder has demonstrated a commitment to continuous learning and professional development. He has actively participated in numerous insurance-related courses, training programs, workshops, and seminars conducted by reputable institutions within the insurance sector. His journey began with Continental Insurance PLC. on April 3rd, 2008, marking the start of his successful career trajectory in the insurance field.



MUHAMMED GOFOUR MIA

EVP & Head of Establishment Department

Mr. Muhammed Gofour Mia is currently serving as the Senior Vice President and Head of the Establishment Department at Continental Insurance PLC. He has been with the company since July 26th, 2005. Prior to joining Continental Insurance PLC., he gained valuable experience at several other General and Life Insurance Companies, namely Image International, Alico American Life Insurance Company, Razzaque & Co., and ICIS Computer Networks (BD) Ltd. Mr. Muhammed Gofour Mia holds a BSS (Honors) and MSS in Political Science from Jagannath University, and he has also completed his L.L.B. He has accumulated a total of 24 years of working experience in the insurance sector. Throughout his career, he has actively participated in various training programs and seminars conducted by prestigious institutions such as GIC Re in Mumbai, India, and the Bangladesh Insurance Academy (BIA). His extensive tenure and diverse experience across multiple insurance companies underscore his expertise and contribution to the industry, particularly in his current role overseeing the Establishment Department at Continental Insurance PLC.



MD. HASINUR RAHMAN

SVP & Head of Information Technology Department

Mr. Md. Hasinur Rahman is currently serving as the Vice President and Head of the Information Technology Department at Continental Insurance PLC. He commenced his tenure with the company on March 2nd, 2010. Mr. Rahman holds a B.Sc. degree in Computer Science from a reputable university and boasts over 15 years of professional experience within the insurance sector. Prior to joining Continental Insurance PLC., he has worked at several other companies across various sectors. Throughout his career, Mr. Rahman has actively participated in numerous training programs and seminars, enhancing his skills and knowledge in the field of information technology and insurance. His diverse experience and educational background underscore his contributions to the company's IT department and his role as Vice President.

8.6 EXECUTIVE MANAGEMENT



MD. SHAHADAT HOSSAIN

VP & Head of Internal Audit Department

Mr. Md. Shahadat Hossain holds the position of Deputy Vice President and currently serves as the Head of the Internal Audit Department at Continental Insurance PLC. His tenure with the company began on March 3rd, 2013. Before joining Continental Insurance PLC., he accumulated experience working at two other companies within the insurance sector. Educationally, Mr. Hossain has earned a Master of Business Studies degree with a specialization in Accounting. He further enhanced his qualifications by completing an apprenticeship in Professional Financial Statement and Auditing at Shafiq Basak & Co., a Chartered Accounts Firm, from January 1st, 2011, to February 28th, 2013. With a total of 13 years of professional experience in Accounts and Audit specifically within the insurance industry, Mr. Hossain brings a robust skill set and extensive expertise to his current role. His background underscores his proficiency in overseeing and managing audit functions within a corporate setting.

8.7 BRANCH IN-CHARGES

DHAKA DIVISION

Name & Designation	Telephone, Mobile Fax & Email	Branch Name & Address
 **MD. NURUZZAMAN** Additional Managing Director & Head of Branch	Mob : 01713370208 Tel : 02224435487 Email : ngjcil@gmail.com	**Narayangonj Branch** 03, S.M. Maleh Road (3rd Floor) Tan Bazar, Narayangonj.
 **MD. FARUQ UZ ZAMAN** Additional Managing Director & Head of Branch	Mob: 01713370216 Tel : E-mail : kanwar69@gmail.com	**Kawran Bazar Branch** Navana Barek Car Mela 112 (309) 325, 325/A, Taj Uddin Ahmed Sarani, Boro Mogbazar, Dhaka.
 **MD. ABUL BASHAR CHOWDHURY** Additional Managing Director & Head of Branch	Mob : 01713370192 Tel : 02223369677 Email : newmarket@cilbd.com	**New Market Branch** Khan Plaza, 1st Floor, 32/1, Mirpur Road, Dhaka.
 **MD. MOJIBUL ALAM KHAN** Deputy Managing Director & Head of Branch	Mob : 01712-855370 Tel : 02222293730 E-mail : gulshan@cilbd.com cilgbd@gmail.com	**Gulshan/Baridhara Branch** Urban Rose (4th floor), House # 61 Flat # 4 A, Road # 24, Gulshan # 1 Dhaka.
 **K.M. MAHADI HASAN** Assistant Managing Director & Head of Branch	Mob : 01715767600 Tel : 55123658 E-mail : banasree@cilbd.com	**Banasree Branch** 1/A, Main Road, Block # A, 1st Floor Banasree, Rampura Dhaka-1219.
 **FARUK HOSSAIN** Assistant Managing Director & Head of Branch	Mob : 01720-210019 E-mail : dil@cilbd.com dilkusha.cil@gmail.com	**Dilkusha Branch** Fazlur Rahman Centre (5th floor) 72, Dilkusha C/A, Dhaka- 1000.
 **MOHAMMAD SHOFIQUL ISLAM AKANDA** Assistant Managing Director & Head of Branch	Mob : 01710-952838 E-mail : tangail@cilbd.com	**Tangail Branch** Hazi Market, Mymensigh Road, Bishwas Betka, Tangail.

8.7 BRANCH IN-CHARGES

DHAKA DIVISION

Name & Designation	Telephone, Mobile Fax & Email	Branch Name & Address
 **FARUKH AHMED** Senior Executive Vice President & Head of Branch	Mob : 01713370150 01713370213 Tel : 02224452138 Email : nsd@cilbd.com	**Narsingdi Branch** Mizan Market (2nd Floor) 2 No. C & B Road, Narsingdi.
 **MD. REZAUL KADIR** Senior Executive Vice President & Head of Branch	Mob : 01713370190 Tel/Fax : 02223388889 Email : bbavenue@cilbd.com	**B.B. Avenue Branch** Don Plaza (8th Floor) 9. B.B. Avenue, Dhaka.
 **S.M. MONIRUL ISLAM CHISTY** Executive Vice President & Head of Branch	Mob : 01763771212 Tel : 7744615 Email : savar@cilbd.com	**Savar Branch** Jahangir Super Market (2nd Floor) C-95/2, Majidpur, Savar, Dhaka.
 **SK MD. SALAHUDDIN** Executive Vice President & Head of Branch	Mob : 01715309350, 01911276879 Tel : 58810310 E-mail : skmdsalahuddin20@gmail.com pragati.sarani@cilbd.com	**Pragati Sarani Branch** Venus Complex (3rd floor) 199/3 # 4 Pragati Sarani Dhaka-1212.
 **ABUL KALAM AZAD** Senior Vice President & Head of Branch	Mob : 01713370200 Tel & Fax: 58953513 Email : uttara@cilbd.com	**Uttara Branch** Rajlaksmi Shopping Complex (4th Floor), Uttara Model Town Dhaka.
 **MD. ABED ALI SHAH** Vice President & Head of Branch	Mob : 01716193688 E-mail : pud@cilbd.com	**Mohakhali Branch** 19 Mohakhali C/A, Dhaka-1212
 **MOHAMMED AFSAR HOSSAIN** Vice President & Head of Branch	Mob : 01817083425 E-mail :	**Siddhirganj Branch** 42/1, Pathantuli, Railway Road, Siddhirganj, Narayangonj.

DHAKA DIVISION

Name & Designation	Telephone, Mobile Fax & Email	Branch Name & Address
 **MD. ANISUR RAHMAN** Vice President & Head of Branch	Mob : 01713370218 Email : kishoragonj@cilbd.com	**Kishoregonj Branch** Thana Market (1st Floor) Kalibari, Kishoregonj.

MYMENSINGH DIVISION

 **MD. ABUL HASSAN** Deputy Vice President & Head of Branch	Mob : 01744887440 E-mail : mymensing@cilbd.com continentalmyn@gmail.com	**Mymensingh Branch** 42, C.K. Gosh Road, Mymensingh Town, Mymensingh.
 **MD. AKHTARUZZAMAN** Senior Manager & Head of Branch	Mob : 01714876538 E-mail : jamalpur@cilbd.com	**Jamalpur Branch** Shawdagar Bhaban (2nd Floor), Station Road, Jamalpur.

CHITTAGONG DIVISION

 **MD. MOFIZUR RAHMAN** Senior Vice President & Head of Branch	Mob : 01816919109 Tel : 02333321130 02333325672 E-mail : agbd@cilbd.com	**Agrabad Branch** Noor Chamber (2nd floor) 34, Agrabad C/A Chattogram.
	Mob : Tel : 02333355406 E-mail : khatungonj@cilbd.com	**Khatungonj Branch** 678, Shah Sufi Amanat Mazar Road Shah Amanat Mazar Gate Kotwali, Chattogram.

BARISAL DIVISION

 **MD. NURUL HAQUE** Vice President & Head of Branch	Mob : 01711-237669 Tel & Fax : 02478863247 Email : barisal@cilbd.com	**Barisal Branch** Suravi Complex (1st Floor), 432 Parara Road, Barisal.

8.7 BRANCH IN-CHARGES

RANGPUR DIVISION

	Name & Designation	Telephone, Mobile Fax & Email	Branch Name & Address
	**AHSAN HABIB CHOWDHURY** Assistant Managing Director & Head of Branch	Mob : 01713370227 Tel & Fax : 0531- 51691 Email : dinajpur@cilbd.com	**Dinajpur Branch** Rowshan Tower (1st floor) Holding No # 44/42, Ward No. # 03 Prannathpur, Kotwali Munshipara Dinajpur.
	**MD. EZAZUL HOQUE** Assistant Vice Pesident & Head of Branch	Mob : 01713763625 Email : thakurgaon@cilbd.com	**Thakurgaon Branch** Hamid Super Market (1st Floor) Bangabandhu Sarak, Thakurgaon.
	**MD. FEROZE RAYHAN** Assistant Vice President & Head of Branch	Mob : 01713370226 Tel : 02589967553 Email : rangpur@cilbd.com	**Rangpur Branch** Motahar Commercial Complex, G.L. Roy Road, Rangpur.

RAJSHAHI DIVISION

	**MD. KUDRAT E-KHUDA** Vice President & Head of Branch	Mob : 01790329670 Tel : 02588861029 E-mail : raj@cilbd.com	**Rajshahi Branch** Giash Plaza (1st floor) Shaheb Bazar, Gonokpara Ghoramara, Boalia, Rajshahi.
	**MD. ASHRAFUL ALAM MAMUN** Vice President & Head of Branch	Mob : 01718460048 Tel : 02588845047 E-mail : pabna@cilbd.com	**Pabna Branch** Holding No. # 864/863 A.U. Center (3rd floor) Sonapotti, Dilalpur Pabna.
	**ALAMGIR BADSHA** Executive Vice President & Head of Branch	Mob : 01727227049 E-mail : bogra@cilbd.com	**Bogura Branch** Tinpotti (1st floor), Santahar Road Borogola (South Katnarpara) Bogura.

RAJSHAHI DIVISION

Name & Designation	Telephone, Mobile Fax & Email	Branch Name & Address
 **MD. MONSUR RAHMAN** Manager & Head of Branch	Mob : 01720497324 E-mail: naogaon@cilbd.com	**Naogaon Branch** Old Krishi Bank Bhaban, Hotel Patty, Naogaon.

KHULNA DIVISION

 **S. M. ABU HANIF** Deputy Managing Director & Head of Branch	Mob : 01713370146 Tel : 0244111288 Fax : 041-2830223 Email : khl@cilbd.com	**Khulna Branch** Chamber Mansion, (2nd Floor) 5, KDA C/A, Khulna.
 **AHSAN HABIB** Executive Vice President & Head of Branch	Mob : 01711732455 Email : satkhira@cilbd.com	**Satkhira Branch** Tufan Company Mour (Infront of Islami Bank) (1st Floor) Satkhira.
 **MD. SHAFIQUL KABIR** Senior Vice President & Head of Branch	Mob : 01716774444 Tel & Fax : 0421- 62057 Email : jessore@cilbd.com	**Jessore Branch** Jess Tower(2nd floor), Room # 305, M.K. Road, Jessore.
 **MD. ZAHIRUL ISLAM** Deputy Vice President & Head of Branch	Mob : 01713370168 Tel : 0761-81046 Email : chuadanga@cilbd.com	**Chuadanga Branch** Malik Tower (Level - 05), Flat No-5/B, Chuadanga Sadar, Chuadanga.
 **MD. ANWAR HOSSAIN** Deputy Vice President & Head of Branch	Mob : 01644552234 Tel : 02477782907 E-mail : kushtia@cilbd.com	**Kushtia Branch** Lovely Tower, (8th Floor), 55/1, Shiraj-Ud-Dowla Road, Kushtia.





9 DIRECTORS' REPORT

9.1 Directors' Report to The Shareholders
9.2 Pattern of Shareholdings
9.3 Board Meetings Attendance by Directors

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Bismillahir Rahmanir Rahim

Honorable Shareholders

Assalamu Alaikum

On behalf of the Board of Directors of Continental Insurance PLC., it is with great pleasure that I welcome you to the 26th Annual General Meeting of our esteemed company. I express my sincere gratitude for your unwavering support, cooperation, and trust in us throughout the year. Today, I am pleased to present before you the Directors' Report, along with the Audited Financial Statements and the Auditors' Report for the year ended December 31, 2025. These documents reflect our commitment to transparency and accountability, and I trust you will find them comprehensive and insightful. As we reflect on the past year's achievements and challenges, we recognize that our success is rooted in the collective efforts of our stakeholders—our shareholders, employees, customers, and partners. Together, we have navigated through dynamic market conditions and continued to uphold our commitment to excellence in service and performance. I encourage each of you to carefully review the report and provide your valuable feedback. Your insights are crucial as we chart our course for the future and strive to deliver sustained value to all our stakeholders.

Global Economic Outlook

Global growth is expected to hold steady at 2.7 percent in 2025-26. However, the global economy appears to be settling at a low growth rate that will be insufficient to foster sustained economic development—with the possibility of further headwinds from heightened policy uncertainty and adverse trade policy shifts, geopolitical tensions, persistent inflation, and climate-related natural disasters. Against this backdrop, emerging market and developing economies are set to enter the second quarter of the twenty-first century with per capita incomes on a trajectory that implies substantially slower catch-up toward advanced-economy living standards than they previously experienced. Without course corrections, most low-income countries are unlikely to graduate to middle-income status by the middle of the century. Policy action at both global and national levels is needed to foster a more favorable external environment, enhance macroeconomic stability, reduce structural constraints, address the effects of climate change, and thus accelerate long-term growth and development.

Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026, an upward revision from the April 2025 *World Economic Outlook*. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions.

Global inflation is expected to fall, but US inflation is predicted to stay above target. Downside risks from potentially higher tariffs, elevated uncertainty, and geopolitical tensions persist.

Restoring confidence, predictability, and sustainability remains a key policy priority.

World Economy

The world continued to experience geopolitical tensions and armed conflicts during the year, with hostilities in the Middle East, most notably the prolonged confrontation involving Israel and Iran, and ongoing instability in South Asia affecting regional dynamics. These events, along with other security challenges in various parts of the world, have contributed to heightened uncertainty in global markets and investor sentiment. At the same time, global economic growth remains modest and uneven. According to the International Monetary Fund's World Economic Outlook (October 2025), global output is projected to grow by around 3.2% in 2025 and 3.1% in 2026, suggesting resilience despite persistent uncertainty and elevated trade tensions. The United Nations also reports that growth is constrained by weak investment, trade fragmentation, and geopolitical risks, keeping expansion below pre-pandemic averages. These economic headwinds-compounded by tariff pressures, trade disruptions, and ongoing conflicts- have resulted in a global environment marked by instability and subdued growth, which continues to affect confidence, trade and capital flows around the world.

Bangladesh Economic Outlook

The International Monetary Fund (IMF) has forecast Bangladesh's Gross Domestic Product (GDP) growth for the current calendar year at 3.8 per cent.

The projection was disclosed in the IMF's latest 'World Economic Outlook, October 2025' report, published late Tuesday. The report's release coincided with the second day of the annual joint meetings of the World Bank and IMF, currently underway in Washington, D.C., USA.

This 3.8 per cent forecast remains unchanged from the IMF's previous projection released in April of this year.

According to the 'World Economic Outlook,' the IMF expects Bangladesh's growth rate to accelerate to 4.9 per cent in the following year (2026).

The International Monetary Fund (IMF) has forecast Bangladesh's Gross Domestic Product (GDP) growth for the current calendar year at 3.8 per cent.

The projection was disclosed in the IMF's latest 'World Economic Outlook, October 2025' report, published late Tuesday. The report's release coincided with the second day of the annual joint meetings of the World Bank and IMF, currently underway in Washington, D.C., USA.

The international lender also estimates that the average overall inflation rate for the current year will stand at 10 per cent.

Bangladesh Economic Growth

The gross domestic product in Bangladesh expanded by 3.97% in the fiscal year ending June 2025, easing from a 4.22% rise in the previous year. Growth slowed for private consumption (4.77% vs 5.99% in FY 2024), government spending (3.21% vs 9.77%), and fixed investment (1.76% vs 3.27%). Meanwhile, net trade contributed positively to the GDP, as exports growth (12.93%) outpaced imports (6.27%). On the production side, activity also moderated in agriculture (1.79% vs 3.30%), construction (1.46% vs 5.63%), and services (4.51% vs 5.09%). Conversely, output rose at a faster pace for manufacturing (5.68% vs 3.16%) while rebounded for mining and quarrying (1.03% vs -1.15%).

Bangladesh Insurance Industry

In 1972, Bangladesh nationalized its insurance industry through the Bangladesh Insurance (Nationalization) Order 1972, excepting postal life and foreign life insurance. All 49 insurance entities were placed under five corporations. Subsequently, the Insurance Corporations Act 1973 restructured this into two entities: Sadharan Bima Corporation for general business and Jiban Bima Corporation for life business. However, in 1984, the Government amended the Insurance Act of 1938 and the Insurance Corporation Act of 1973 to allow private insurance companies to conduct insurance business. Over time, Bangladesh's insurance sector has witnessed significant growth. According to the latest data from the Insurance Development and Regulatory Authority (IDRA), the country hosts 81 insurance companies, comprising 35 life insurance firms and 46 non-life insurance entities. These insurers collectively provide coverage to approximately 18.97 million individuals across various policies.

In a recent development, the Bangladesh Bank and the Insurance Development Regulatory Authority introduced Bancassurance agreements and accompanying Both banking and insurance industry experts foresee those banks, owing to their extensive trust and vast micro-level networks, could bring guidelines in December, 2024, indicating a potential transformation in the traditional insurance landscape in Bangladesh. about substantial positive changes through collaboration with the insurance sector, thereby impacting the overall economy significantly.

Branches

The company has expanded its operations extensively across the country, establishing 36 branches. Each branch is staffed with knowledgeable and skilled personnel who are well-versed in the insurance industry. The emphasis on the Branch In-Charges having successful insurance careers and proven track records suggests that the company values expertise and leadership at every level of its branch operations. This setup enables the company to provide high-quality service and effectively manage its operations nationwide.

Business Performance

Continental Insurance PLC. had quite a successful year in 2025 despite the economic challenges. The dedication of our team, along with the support from clients, shareholders, and the Board, clearly played crucial roles in achieving moderate business growth. Demonstrating resilience and progress in such a competitive and uncertain environment is a testament to the strength and adaptability of our organization. In reflecting on our financial performance for 2025, it's evident that our strategic decisions and operational efficiency were key contributors to navigating through those adversities. Looking forward, maintaining this momentum and continuing to leverage our strengths will be essential for further growth and success.

The financial performance of the organization in 2025 showed significant improvements across several key metrics compared to 2024:

1. Premium Income: Gross premium income showed Tk. 724.08 million in 2024 and Tk. 605.44 million in 2025. Net premium income also showed Tk. 384.25 million in 2024 and Tk. 321.89 million in 2025.

2. Total Income: Total income represents from Tk. 113.25 million in 2024 and Tk. 110.78 million in 2025.

3. Profitability: Net profit after tax showed Tk. 61.88 million in 2024 to Tk. 65.56 million in 2025.

4. Reserves: Total reserves showed Tk. 630.83 million in 2024 and Tk. 642.57 million in 2025, highlighting effective risk management and financial stewardship.

5. Assets and Net Assets: Total assets grew from Tk. 1555.23 million at the end of 2024 to Tk. 1659.03 million at the end of 2025, indicating a stable financial foundation and potential for future growth. Net assets also increased from Tk. 954.39 million to Tk. 994.94 million over the same period.

6. Market Value per Share: The market value per share showed Tk. 26.00 at the end of 2024 to Tk. 24.00 at the end of 2025.

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Overall, these metrics reflect solid financial performance and effective management practices throughout 2025, positioning the organization well for future growth and stability in the market.

Financial Highlights

The financial highlights of Continental Insurance PLC. over the last 5 (five) years are mentioned below:

Gross Premium

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	309.05	321.16	312.13	296.04	216.69
Marine Cargo	190.79	267.94	267.44	251.71	257.97
Marine Hull	14.70	24.64	30.01	26.09	23.47
Motor	35.08	51.20	56.68	58.63	46.51
Miscellaneous	55.82	59.14	71.60	71.33	74.60
Total Gross Premium	**605.44**	**724.08**	**737.86**	**703.79**	**619.24**

Net Premium

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	145.76	151.20	134.87	118.90	72.76
Marine Cargo	127.21	167.18	176.53	153.86	143.38
Marine Hull	1.83	8.28	5.47	4.57	4.09
Motor	34.13	49.88	52.93	56.13	39.69
Miscellaneous	12.97	7.71	18.91	11.73	12.24
Total Net Premium	**321.89**	**384.25**	**388.70**	**345.19**	**272.17**

R/I Premium

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	163.29	169.97	177.27	177.14	143.93
Marine Cargo	63.59	100.75	90.91	97.85	114.59
Marine Hull	12.87	16.36	24.54	21.51	19.38
Motor	1.90	1.32	3.74	2.50	6.81
Miscellaneous	42.85	51.43	52.69	59.60	62.36
Total R/I Premium	**283.54**	**339.83**	**349.16**	**358.60**	**347.07**

R/I Commission

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	28.13	33.76	58.70	47.64	34.39
Marine Cargo	11.70	27.54	20.89	13.00	13.46
Marine Hull	2.05	2.64	3.20	3.44	4.24
Motor	.02	0.09	0.74	0.38	0.10
Miscellaneous	1.26	5.88	5.38	5.30	4.89
Total R/I Commission	**43.17**	**69.91**	**88.91**	**69.76**	**57.09**

Gross Claim Paid

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	67.49	136.78	89.32	41.03	101.48
Marine Cargo	16.74	2.54	56.61	13.68	13.05
Marine Hull	.87	6.27	29.03	2.39	32.12
Motor	8.37	6.05	19.31	7.99	10.86
Miscellaneous	4.58	24.23	10.84	1.09	1.72
Total Gross Claim Paid	**98.06**	**175.87**	**205.11**	**66.17**	**159.23**

Net Claim Paid

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	62.12	89.38	64.79	9.62	57.01
Marine Cargo	13.43	0.57	3.22	1.88	4.51
Marine Hull	(3.32)	(.90)	0.21	0.30	3.29
Motor	8.37	5.34	17.35	7.67	9.75
Miscellaneous	2.72	.56	0.57	0.43	0.18
Total Net Claim Paid	**83.42**	**94.95**	**86.14**	**19.89**	**74.73**

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Underwriting Profit

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	(38.30)	(30.98)	2.56	18.80	(28.16)
Marine Cargo	74.87	95.06	88.81	68.99	90.83
Marine Hull	7.86	0.37	1.62	(3.01)	(3.16)
Motor	21.54	15.32	10.85	17.97	21.81
Miscellaneous	(1.68)	(.11)	4.18	4.90	1.11
Total Underwriting Profit	**64.29**	**79.66**	**108.02**	**107.65**	**82.43**

Management Expenses

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	89.69	86.11	74.90	74.18	63.27
Marine Cargo	41.08	56.98	59.38	57.22	47.93
Marine Hull	3.16	5.99	3.09	6.38	9.82
Motor	10.18	12.44	16.84	15.57	13.65
Miscellaneous	16.20	14.36	10.06	7.59	17.07
Total Management Expenses	**160.32**	**175.88**	**164.27**	**160.94**	**151.73**

Commission

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	41.68	44.25	44.54	42.22	12.66
Marine Cargo	24.00	36.72	37.60	35.29	13.43
Marine Hull	2.04	3.42	3.14	3.56	1.41
Motor	4.98	7.37	8.14	8.41	2.70
Miscellaneous	1.81	1.70	3.21	2.73	1.08
Total Commission	**74.52**	**93.46**	**96.63**	**92.21**	**31.28**

Balance of Funds and Accounts

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	58.30	60.48	53.95	47.56	29.10
Marine Cargo	50.88	66.87	70.61	61.54	57.35
Marine Hull	1.83	8.28	5.47	4.57	4.09
Motor	13.65	19.95	21.17	22.45	15.88
Miscellaneous	5.19	3.08	7.56	4.69	4.90
Total Balance of Funds and Accounts	**129.86**	**158.67**	**158.76**	**140.82**	**111.32**

Revenue Profit

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fire	(38.30)	(30.98)	2.56	18.81	(28.16)
Marine Cargo	74.87	95.06	88.81	68.99	90.83
Marine Hull	7.86	0.37	1.62	(3.01)	(3.16)
Motor	21.54	15.32	10.85	17.97	21.81
Miscellaneous	(1.68)	(.11)	4.18	4.90	1.11
Total Revenue Profit	**64.29**	**79.66**	**108.02**	**107.66**	**82.43**

Total Income

BDT in Million

Particulars	2025	2024	2023	2022	2021
Revenue Profit	64.29	79.66	108.02	107.66	82.43
Investment, Interest & Other Income	46.48	33.59	42.26	33.10	43.98
Total Income	**113.77**	**113.25**	**150.28**	**140.76**	**126.41**

Total Assets

BDT in Million

Particulars	2025	2024	2023	2022	2021
Fixed Assets	124.60	134.42	146.98	152.99	124.48
Investments	137.87	108.58	107.56	144.98	72.96
Fixed Deposits	367.37	377.52	393.83	438.02	447.93
Cash & Cash Equivalents	424.57	426.52	476.50	537.07	537.86
Other Assets	604.62	508.19	386.92	210.18	145.70
Total Assets	**1659.03**	**1555.23**	**1511.79**	**1483.24**	**1328.92**

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Total Reserve

BDT in Million

Particulars	2025	2024	2023	2022	2021
Balance of Funds and Accounts	129.86	158.67	158.76	140.82	111.32
Reserve or Contingency Accounts	512.71	472.16	465.87	453.86	388.13
Total Reserve	**642.57**	**630.83**	**624.64**	**594.68**	**499.46**

Shareholders' Equity & Liabilities

BDT in Million

Particulars	2025	2024	2023	2022	2021
Shareholders' Equity	994.94	954.39	927.30	915.29	849.56
Balance of Funds and Accounts	129.86	158.67	158.76	140.82	111.32
Current Liabilities & Provisions	534.23	442.17	425.72	427.13	368.03
Shareholders' Equity & Liabilities	**1659.03**	**1555.23**	**1511.79**	**1483.24**	**1328.92**

Shareholders' Equity

BDT in Million

Particulars	2025	2024	2023	2022	2021
Paid-up Capital	436.86	436.86	416.05	416.05	416.05
Share Premium	45.38	45.38	45.38	45.38	45.38
Reserve or Contingency Accounts	512.71	472.16	465.87	453.86	388.13
Shareholders' Equity	**994.95**	**954.40**	**927.30**	**915.29**	**849.56**

Other Indicators

BDT in Million

Particulars	2025	2024	2023	2022	2021
Total Administrative Expenses	31.67	38.61	41.13	35.86	28.45
Net Profit Before Tax	79.11	74.63	109.15	104.90	97.96
Net Profit After Tax	65.56	61.88	70.51	66.31	62.75
Net Operating Cash Flows	**40.9**	**(20.73)**	**(23.49)**	**74.92**	**86.29**

Reinsurance arrangement

Continental Insurance engages in reinsurance primarily with Sadharan Birna Corporation (SBC), a state-owned entity, through class-wise treaties. These treaties are structured to manage risks effectively for Continental Insurance. They enable Continental Insurance to handle insurance business of any scale, including high-value projects. The reinsurance arrangements, which include surplus treaty, excess of loss treaty, and facultative method with SBC, are designed to provide comprehensive coverage across different types of risks. This setup allows Continental Insurance to diversify its risk exposure and manage its underwriting capacity more effectively. Surplus Treaty allows Continental Insurance to cede risks above a specified threshold to SBC, thereby sharing the risk and protecting its own capital. Under Excess of Loss Treaty arrangement, SBC covers losses that exceed a predetermined limit, providing additional protection to Continental Insurance against large claims. Facultative Method involves considering individual risks on a case-by-case basis. It allows Continental Insurance to selectively reinsure specific risks with SBC based on their unique characteristics and exposure. These reinsurance strategies are integral to Continental Insurance's risk management framework, enabling the company to diversify its risk exposure across different types of insurance policies while maintaining adequate underwriting capacity. By leveraging these arrangements with SBC, Continental Insurance can effectively manage its risk portfolio and ensure financial stability in its operations.

Risk and Concerns

Continental, being exclusively in the insurance business, confronts a range of risks inherent to its industry and external economic conditions. These risks can be categorized as strategic risks, underwriting risks, reinsurance risks, reserving risks, investment risks, liquidity risks and socio-politico-economic risks. Strategic risks involve challenges related to the company's long-term goals, market positioning, and strategic decisions. It includes factors like competitive pressures, changes in consumer behavior, and technological advancements impacting the insurance landscape. Underwriting risks pertain to the risks associated with assessing and pricing insurance policies. Issues such as misjudgment of risks, inadequate underwriting standards, or unexpected claim frequency and severity can affect profitability. As Continental relies on reinsurance to mitigate large risks, it faces reinsurance risks for potential challenges such as the financial stability of reinsurers, adequacy of reinsurance coverage, and changes in reinsurance market conditions. Ensuring adequate reserves to cover future claims liabilities is crucial. Reserving risks such as inaccurate estimation of reserves can lead to financial instability if claims exceed expectations, impacting the company's solvency and profitability. Insurance companies invest premiums to generate returns. Investment risks include market volatility, credit risks associated with investment instruments, and liquidity risks related to the ability to liquidate investments when needed. Liquidity risks involves having sufficient liquid assets to meet short-term obligations such as claim payments, operating expenses, and policyholder withdrawals. Economic downturns or unexpected large claims can strain liquidity. External factors such as regulatory changes, economic fluctuations, political instability, and socio-economic trends can significantly impact the insurance industry. These factors influence market conditions, consumer behavior, and operational costs. Continental's proactive approach to monitoring these risks, staying informed about industry developments, and taking timely corrective or preventive measures is essential. By doing so, the company aims to safeguard its interests, maintain financial stability, and effectively navigate challenges in the dynamic insurance and economic environment.

Risk Management

Risk management is taking a proactive and integrated approach to identifying, assessing, and mitigating risks, whether they are current or potential future threats. By addressing risks preemptively, Continental Insurance can minimize the impact of adverse events and ensure continuity in operations. This process involves strategic planning, risk assessment, risk mitigation strategies, and continuous monitoring and reassessment to adapt to changing circumstances and emerging threats. Ultimately, effective risk management helps Continental Insurance to anticipate and prepare for challenges before they escalate into significant problems.

Related Party Transactions

The Company, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in IAS-24: Related Party Disclosures. All transactions involving relating parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Disclosing related party transactions is crucial for financial transparency and ensuring that the financial statements present a true and fair view of the company's financial position and performance. Such disclosures provide stakeholders, including investors, regulators, and other users of financial statements, with important information about the nature and extent of transactions with related parties, as well as the potential risks and benefits associated with these relationships.

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

The company acknowledged and complied with the requirements of IAS 24 by disclosing its transactions with related parties in its financial statements, reflecting its commitment to transparency and adherence to international accounting standards.

Extra-Ordinary Gain or Loss

There were no extraordinary gain or extraordinary loss during the year ended December 31, 2025. It typically means that there were no significant or unusual gains or losses from events or transactions that are outside of the company's ordinary course of business. In financial reporting, extraordinary items are events or transactions that are both unusual in nature and infrequent in occurrence. They are reported separately on the income statement to show shareholders that these items are not part of the company's normal operations. By stating that there were no extraordinary gains or losses, the company is indicating that its financial performance for the year was primarily driven by its regular business activities and that there were no significant one-time gains or losses that would distort the understanding of its ongoing operational performance.

Remuneration of Directors

Each Director, including Independent Directors were given only meeting attendance fee of BDT 8,000/- (Bangladeshi Taka Eight Thousand) per meeting attended of the Board and its Committees during the year 2025. The total amount disbursed to the Directors as remuneration or meeting attendance fees for the year 2025 was BDT 855,600/- (Bangladeshi Taka Eight Lac Fifty Five Thousand Six Hundred). This amount represents the aggregate sum paid to all Directors, including Independent Directors, for attending meetings of the Board and its Committees throughout the year.

Internal Control

The Board is responsible for overseeing Continental's business and management, which includes risk management and establishing internal controls. The Directors affirm that the internal control systems are robust, effectively implemented, and regularly monitored. The Directors are asserting that they have confidence in the mechanisms in place to manage risks and ensure compliance within the organization. They reassure stakeholders that Continental is committed to maintaining strong governance and operational standards.

Quarterly Financial Statements and Annual Financial Statements

Statement of Quarterly Financial Statements are given separately. There were some variances in the financial results from quarter to quarter and quarters to annual. But they are not very significant or material in nature. In business and financial reporting, it's normal to see fluctuations in results due to various factors such as seasonality, economic conditions, operational changes, etc. These variances are expected and are often managed within the normal course of business. Variances that are not material do not need to be highlighted extensively in financial statements or reports, as they do not impact the decision-making process significantly.

Utilization of Proceeds from Public Issues, Rights Issues and/or Any Other Instruments

The utilization of proceeds from public issues, rights issues, or other financial instruments often involves several strategic considerations. Keeping the collected funds as fixed deposits in several banks suggests a conservative approach to managing these funds. Fixed deposits are known for their low risk and high liquidity. By placing funds in fixed deposits, the organization ensures that the principal amount is safe and can be accessed relatively quickly if needed. If the organization plans to use the funds in the near future for specific projects or expenditures, keeping them in fixed deposits allows them to earn some interest without exposing the funds to market volatility.

Protection of Minority shareholders

This is to certify that minority shareholders of Continental Insurance PLC. have been safeguarded from abusive actions perpetrated by or in the interest of controlling shareholders, whether acting directly or indirectly. Effective mechanisms for redress are in place, ensuring that minority shareholders have accessible means to address grievances and seek fair recourse as per established corporate governance principles.

Year-wise Performance for the Last Five Years

Continental Insurance PLC. provides a comprehensive overview of the company's performance over the last five years under titles "Key Operating & Financial Highlights" and "Accounting & Financial Ratios" in this Annual Report at page number 65 & 67 "Key Operating & Financial Highlights" and "Accounting & Financial Ratios" present a summary of key financial metrics over the last five-years period. It includes data such as premium, claims paid, commission, total income, net profit, assets, liabilities, equity, earnings per share (EPS), return on investment (ROI), and other financial indicators. The statements showing steady growth in most parameters indicates that the company has been consistently improving its financial performance over the years. This is generally positive news for stakeholders as it suggests the company's operations are expanding or becoming more efficient. Segmental Performance breaks down the

company's performance by different segments or classes. It provides insights into how each segment has contributed to the overall growth or performance of the company over the last five-years period. This analysis helps stakeholders understand which parts of the business are driving growth, where there may be opportunities for improvement, and how the company's different segments compare in terms of profitability and operational efficiency. This information is valuable for investors, analysts, and stakeholders to assess the company's overall performance and make informed decisions about its future prospects.

Management's Discussion and Analysis

Management's Discussion and Analysis provides shareholders and other stakeholders with a narrative explanation from management about the company's financial condition, results of operations, and future prospects. It is shown at page number 154 that includes detailed analysis of financial results over 2025, discussing key financial metrics, such as revenue, profitability, margins, etc., review of the company's operational performance, including any significant changes in business activities, expansions, or strategic shifts, explanation of any notable changes in the company's financial statements (balance sheet, income statement, cash flows statement) compared to previous periods, discussion of the industry and market conditions affecting the company, such as competition, regulatory changes, economic factors, etc. and identification and discussion of key risks and uncertainties facing the company. These documents are crucial for stakeholders to gain a deeper understanding of the company's financial health, strategic direction, and overall performance. They help investors and other interested parties make informed decisions about the company's prospects and potential future returns.

Declaration or Certification by CEO and CFO

Declaration/Certification by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) to the Board is placed in the Annual Report at page number 181 and be treated as a part of Directors' Report as per Annexure-A in accordance with the provision laid down in condition No. 3(3) read with clause xxvi of condition No. 1(5)(xxvi) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission vide their notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June, 2018.

Qualified Opinion of Auditors' Report:

The Board of Directors of Continental Insurance PLC acknowledge the observations highlighted by the auditors and remain fully committed to strengthening the Company's governance, compliance, and operational framework.

Regarding the Fixed Assets Register and asset verification process, the Company has already initiated a comprehensive project to update and modernize its fixed asset management system. Necessary steps are being undertaken to ensure proper asset identification, tagging, documentation, and periodic physical verification in line with best industry practices.

With respect to outstanding insurance claims, the Company continues to work diligently to expedite the settlement process while ensuring proper assessment and compliance with regulatory requirements. Management is actively reviewing internal procedures to enhance efficiency and ensure timely claim settlements.

The Company provides various employee welfare benefits, including Provident Fund (PF), Gratuity Fund (GF), Group Insurance coverage, and Car Loan facilities for eligible employees. Management's understanding is that the provisions relating to Workers' Profit Participation Fund (WPPF) are generally not applicable to insurance companies operating under the regulatory framework governing the insurance sector in Bangladesh. Moreover, the Company will continue to review applicable legal and regulatory requirements and will take appropriate actions should any future obligation arise.

Management acknowledges the auditors' observation regarding the audit of the Provident Fund and Gratuity Fund. The audit process of the PF and GF is currently underway. Management is committed to ensuring timely completion of the audits and compliance with all applicable statutory requirements going forward.

The Government of Bangladesh and Bangladesh Bank have implemented a resolution and amalgamation process whereby Social Islami Bank PLC, Union Bank PLC, and EXIM Bank Ltd. have been merged into Sammilito Islami Bank PLC. The Company continues to closely monitor developments relating to the implementation of the Bank Resolution Scheme and remains in communication with the relevant authorities and banking institutions. Management considers this matter to be a broader national banking sector issue affecting numerous depositors.

HR Practices

Continental Insurance PLC. emphasizes professionalism and the development of robust human resource management policies to enhance employee quality and maximize their contribution to corporate goals. They view their Human

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Resources (HR) as a crucial source of competitive advantage due to the knowledge and experience they bring. The company maintains a commitment to recruiting top talent and implementing programs that foster the development and retention of high-quality employees. To support these objectives, Continental Insurance organizes regular and systematic internal and external training programs, both domestically and internationally, based on identified needs. This ensures that employees receive ongoing opportunities to enhance their skills and knowledge. Additionally, Continental Insurance places importance on competitive compensation and rewards packages, which include provisions for employee health and safety. This approach is designed not only to retain employees but also to enhance job satisfaction across the organization. In summary, Continental Insurance's approach to HR management focuses on creating a supportive environment that attracts, develops, and retains talented individuals who are equipped to drive the company's success while ensuring their well-being and satisfaction.

Information Technology

Continental Insurance PLC. has made significant advancements in its IT infrastructure and operations. Continental Insurance has engaged highly experienced and well-trained IT professionals to maintain and develop its IT infrastructure. These professionals are constantly innovating and developing in-house programs to meet the company's needs. The completion of a Wide Area Network (WAN) signifies that Continental Insurance has established a robust communication infrastructure linking all of its 36 branch offices with the head office. This enables seamless data exchange and communication across the organization. Continental Insurance uses an Integrated Insurance Management System, which is a fully automated web-based system developed internally by its IT department. This system covers various aspects such as Underwriting, Claims, and Re-insurance. It provides high levels of data security and offers solutions for managing these critical aspects of insurance operations. The entire network system of Continental Insurance is fully computerized, indicating a modern approach to managing its operations. This setup ensures efficiency and reliability in handling data and communications between the branches and the head office. In summary, Continental Insurance's strategic investments in IT infrastructure, skilled workforce, and specialized software solutions underscore its commitment to enhancing operational efficiency, data security, and service delivery across its insurance business. These initiatives position Continental Insurance well to meet the dynamic needs of its customers and stakeholders in the insurance industry.

Corporate and Financial Reporting Framework

The Directors, in accordance with BSEC Notification No. SEC/CMRRCD/2006-158/207/admin/80 dated June 03, 2018 confirm compliance with the financial reporting frame work for the following:

We report that:

i. The financial statements prepared by the management of the company fairly present its state of affairs, the operational result, cash flows and changes in equity.

ii. Proper books of accounts of the company have been maintained.

iii. Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

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

v. The system of internal control is sound in design and has been effectively implemented and monitored.

vi. There is no significant doubt about the company's ability to continue as a going concern.

vii. There is no significant deviation from last year in operating result of the company.

viii. The key operating and financial data of preceding five years have been provided.

ix. Declaration or Certification by CEO and CFO to the Board as required under condition No. 3(3) is disclosed.

x. The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 is disclosed.

Shareholding Pattern

Pattern of Shareholding in the company in compliance of the corporate governance guidelines has been stated separately as "Shareholding Pattern" at page number 127.

Board Meeting

The Directors of Continental Insurance meet on a regular basis. A detail statement showing attendance of the Directors in the Board Meeting is placed herewith separately at page number 129.

Credit Rating

The credit rating of AA+ (Double A Plus) assigned by M/s. Alpha Credit Rating Limited to the company indicates a high level of creditworthiness and financial strength. Specifically, in the context of insurance companies, this rating suggests that the company has demonstrated a strong ability to pay claims promptly and efficiently. This is crucial for policyholders who rely on the insurer to honor their claims when needed. The insurer has substantial financial resources and liquidity to meet its obligations towards policyholders. This includes not only paying claims but also providing benefits and services promised under the insurance policies. The AA+ rating indicates that the company's financial strength and claims-paying ability are superior relative to other insurance companies in the same market segment. This positions the company favorably among its competitors in terms of reliability and stability. Overall, receiving AA+ credit rating reflects positively on the company's financial health and its ability to fulfill its commitments to policyholders, which is essential in maintaining trust and confidence within the insurance market.

Dividend

The Board of Directors made a decision during their 236th Board Meeting held on April 30, 2026, regarding the distribution of profits from the year 2025. Specifically, they recommended 5% cash dividend to be given to the shareholders. This means that shareholders will receive a dividend equal to 5% of their holdings, based on the profits the company made in 2025. Dividends are a way for companies to distribute a portion of their earnings to shareholders as a return on their investment in the company's stock. It's a common practice for profitable companies to distribute dividends to their shareholders as a reward for their investment and to attract investors seeking income from their investments.

Auditor

The Auditor of the Company M/s. PKF Aziz Halim Khair Choudhury & Co., Chartered Accountants will retire at the 26th Annual General Meeting and being eligible qualifies for re-appointment under section 210 (3) of the Company Act 1994 but they did not apply for their interest to doing auditing work for the year 2026. In this connection, Continental Insurance PLC. received letters of Interest from several audit firms. The Board of Directors, considering the overall position, have recommended M/s. ARTISAN, Chartered Accountants as the external auditor for the Company for the year 2026 and fixation of their remuneration. Hence, the recommendation is to be placed in the 26th Annual General Meeting for approval.

Compliance Auditor

The Board of Directors, considering the overall position, have recommended M/s. Jasmin & Associates, Chartered Secretaries & Firm as the Compliance Auditor (BSEC & IDRA) for the Company for the year 2026 and fixation of their remuneration. Hence, the recommendation is to be placed in the 26th Annual General Meeting for approval.

Directors

Group A:

In accordance with the provisions of the Articles of Association of the Company, the following sponsor directors retire by rotation and, being eligible, offer themselves for re-election:

1. Mr. Feroz Alam
2. Ms. Saira Yasin

Group B:

In accordance with the provisions of the Articles of Association of the Company, the following Directors who were appointed from among the public subscribers will retire and offer themselves for re-election:

1. Mr. Imtiaz Bin Musa
2. Mr. Anwar Hossain

The election of directors from public subscribers (Group-B) is scheduled to take place on 13th August 2026 during the Annual General Meeting (AGM), as per the requirements of Insurance Rules which mandate a 60 days' notice period for such elections. A notification was published on 3rd May 2026 in two national dailies newspaper. The above mentioned two directors from public subscribers have submitted their nomination forms.

Please be informed that the following individuals have been appointed in the Board of Directors meeting and are proposed for confirmation as directors in 'Group B'. They will subsequently retire and are eligible for re-election:

1. Mr. Fakir Mashfiquzzaman Fabi

Also In accordance with the Articles of Association of the Company and as per the Bangladesh Securities and Exchange Commission's Corporate guideline dated 3rd June 2018 the appointment of additional/new independent Director/re-appointment independent Directors, if any, needs to be confirmed at the Annual General Meeting. In line with this, The Board of Director of Continental Insurance PLC. appointed Mr. Jorzes Miah as company's Independent

9.1 DIRECTORS' REPORT TO THE SHAREHOLDERS

Director for 1 (one) tenure. Hence the appointment of Mr. Jorzes Miah to be ratified at the 26th Annual General Meeting under the agenda "Appointment of Independent Directors".

Corporate Governance

Continental Insurance PLC. considers good corporate governance and transparency essential for the company's disciplined and sustainable status. This implies that adhering to high standards of governance helps in maintaining operational efficiency and long-term viability. Continental Insurance has designed its corporate governance systems to ensure adequate internal controls, transparency, and accountability in its operational processes. This framework includes policies and procedures that guide decision-making and ensure compliance with regulatory requirements. The parties involved in corporate governance at Continental Insurance include the Board of Directors, various committees, management, decision-making personnel, and possibly other stakeholders. Each of these parties has defined roles and responsibilities to contribute to effective governance. The corporate governance structure specifies the distribution of rights and responsibilities among executives, including the Board of Directors and different committees. This helps in clarifying decision-making processes and ensures that responsibilities are appropriately assigned. Continental Insurance emphasizes compliance with regulatory authorities. This indicates that the company adheres to all regulatory requirements related to corporate governance practices. Regulatory authorities play a crucial role in overseeing and enforcing these standards. Plans, programs, and policy decisions initiated by the Board of Directors are implemented by the management team, led by the Chief Executive Officer. This highlights the hierarchical structure where the Board sets the strategic direction and the management team executes these strategies.

Corporate Social Responsibility (CSR)

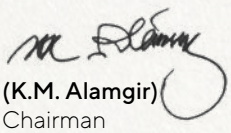
Continental Insurance PLC. places significant emphasis on Corporate Social Responsibility (CSR). The company actively participates in various CSR initiatives aimed at supporting social causes. The Board of Directors is dedicated to expanding these efforts, particularly focusing on alleviating poverty and assisting the underprivileged segments of society in the future.

Conclusion

The Board of Directors extends its sincere gratitude and deep appreciation to various public and private sector banks, financial institutions, and private sector enterprises for their invaluable support and cooperation throughout the year under review. They also express heartfelt thanks to the Ministry of Finance, Ministry of Commerce, the Office of the Chairman, Insurance Development & Regulatory Authority, Sadharan Bima Corporation, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd, Chittagong Stock Exchange Ltd, Bangladesh Insurance Association, Registrar of Joint Stock Companies and Firms, as well as government and non-government organizations for their unwavering assistance and cooperation. Finally, the Board of Directors acknowledges and places on record its appreciation for the valuable contributions made by the executives, officers, and staff of all ranks of the company, whose dedication has been instrumental in its continued growth.

May Almighty Allah grace us with divine blessings.

On behalf of the Board of Directors



(K.M. Alamgir)
Chairman

9.2 PATTERN OF SHAREHOLDINGS

A) Shares held by Parent/Subsidiary/Associated Companies and other related Parties: NIL

B) Ownership of Company's shares by the Members of the Board of Directors: As on December 31, 2025

Sl. No.	Name of the Directors	No. of Shares	% of Shareholdings
1	A.K.M. Azizur Rahman Represented for M/s Khan Sons Group Ltd.	12,27,970	2.81%
2	Imtiaz Bin Musa	8,78,481	2.01%
3	Feroz Alam	10,67,289	2.44%
4	A.K.M. Alamgir	11,13,000	2.55%
5	Tehsin Rashid	18,85,104	4.32%
6	K.M. Alamgir	16,48,889	3.77%
7	Dolly Iqbal (Sponsor Shareholder)	41,670	0.09%
8	Saira Yasin	9,94,735	2.28%
9	Kazi Joynuddin Ifthekhar	10,53,902	2.41%
10	Syed Sakib Naimuddin	8,76,373	2.01%
11	Mahrukh Chowdhury	10,10,064	2.31%
12	Fakir Mashfiquzzaman Fabi	8,77,149	2.01%
13	Anwar Hossain	10,60,718	2.43%
14	Mohd. Jahamgir Hussain (Sponsor Shareholder)	42,635	0.09%
15	Brig Gen Md. Abdul Halim (Retd)	Independent Director	Nil
16	Jorzes Miah	Independent Director	Nil
Total		**1,37,77,979**	**31.54%**

C) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children as on 31.12.2025.

1	Md. Aminur Rahman Spouse/Minor Children of CEO	NiL
2	Ataur Rahman, Company Secretary Spouse/ Minor Children of Company Secretary	NiL
3	Swarup Kumar Saha, Chief Financial Officer Spouse/ Minor Children of Chief Financial Officer	NiL

9.2 PATTERN OF SHAREHOLDINGS

D) Shares held by top five salaried Executives of the Company:

1	Md. Aminur Rahman Chief Executive Officer	NiL
2	Golam Kamal Choudhury Additional Managing Director	Nil
3	Md. Nuruzaman Additional Managing Director	NiL
4	Faruk-Uz- Zaman Additional Managing Director	Nil
5	Md. Abul Bashar Chowdhury Additional Managing Director	NiL

E) List of Shareholders holdings 10% and above shares in the Paid-up Capital of the Company: NIL

9.3 BOARD MEETINGS ATTENDANCE BY DIRECTORS

Name of Directors	Meetings Held	Meetings Attended	Remarks
K.M. Alamgir	08	08	The Directors who could not attend any meeting were granted leave of absence by the Board of Directors.
Feroz Alam	08	07	,,
A.K.M. Azizur Rahman (representative director of M/s Khan Sons Group Ltd.)	08	08	,,
A.K.M. Alamgir	08	06	,,
Tehsin Rashid	08	07	,,
Kazi Joynuddin Ifthekhar	08	08	,,
Saira Yasin	08	06	,,
Imtiaz Bin Musa	08	04	,,
Anwar Hossain	08	08	,,
Fakir Mashfiquzzaman Fabi	08	02	,,
Syed Sakib Naimuddin	08	03	,,
Mahrukh Chowdhury	08	04	,,
Brig Gen Md. Abdul Halim (Retd)	08	08	,,
Md. Jorzes Miah	08	01	,,



10 CORPORATE GOVERNANCE

10.1 Corporate Governance & Continental Insurance
10.2 Board of Directors
10.3 Code of Conduct & Ethics for Board of Directors
10.4 Code of Conduct of Chairman, Board Members & Chief Executive Officer
10.5 Roles & Responsibilities of Chairman
10.6 Roles & Responsibilities of Board Members
10.7 Roles & Responsibilities of Chief Executive Officer
10.8 Audit Committee
10.9 Terms of Reference of Audit Committee
10.10 Report of Audit Committee
10.11 Nomination & Remuneration Committee
10.12 Nomination & Remuneration Policy
10.13 Terms of Reference of Nomination & Remuneration Committee
10.14 Report of Nomination & Remuneration Committee
10.15 Management's Discussion & Analysis
10.16 Certificate on Compliance with The Corporate Governance Code
10.17 Compliance Report on Corporate Governance Code (CGC)
10.18 Compliance Report on Corporate Governance self-Assessment Report required by IDRA
10.19 Compliance Report on Corporate Governance Certificate (CGC), IDRA
10.20 Credit Rating Report
10.21 Certificate from Bangladesh Association of Publicly Listed Companies (BAPLC)
10.22 Certificate from IDRA & BIA
10.23 Statement of Ethics and Compliance
10.24 Statement of Internal Control
10.25 Statement of Internal Audit
10.26 CEO & CFO's Declaration on Financial Statements

10.1 CORPORATE GOVERNANCE & CONTINENTAL INSURANCE

1. DEFINITION AND PURPOSE: Corporate governance is defined as the system by which companies are directed and controlled in the best interest of stakeholders, ensuring transparency and timely financial reporting.

2. PRIORITY AND COMMITMENT: Maintaining effective corporate governance is highlighted as a key priority for the Board of Continental Insurance. This underscores their commitment to ensuring that governance practices are robust and beneficial to all stakeholders.

3. DYNAMIC AND BUSINESS-FOCUSED: Corporate governance at Continental Insurance is described as dynamic and aligned with the company's business objectives. This alignment is crucial for ensuring that governance practices support and enhance the strategic goals of the organization.

4. COMPLIANCE AND STANDARDS: Continental Insurance asserts that its corporate governance practices comply with the requirements set forth in the BSEC Notification No. BSEC/CMMRRCD/2006-158/2007/Admin/80 dated 03 June 2018. This indicates a commitment to following regulatory guidelines and standards in corporate governance.

5. BEST PRACTICES: Continental Insurance not only complies with regulatory requirements but also emphasizes best governance practices in all its activities. This proactive approach suggests a commitment to going beyond minimum requirements to achieve excellence in governance.

6. STRUCTURAL ELEMENTS: The statement highlights specific structural elements that contribute to effective corporate governance at Continental Insurance:

- The roles of the Board of Directors are clearly defined.
- There is a separate and independent role for the Chairman and the Chief Executive Officer (CEO), promoting checks and balances.
- Distinct roles are maintained for the Company Secretary and Chief Financial Officer (CFO), ensuring specialized focus on governance and financial matters, respectively.
- Various Board Committees play roles that contribute to maintaining high standards of governance.

7. OBJECTIVES AND CULTURE: Corporate governance at Continental Insurance is described as dynamic and aligned with the business objectives of the company. It aims to foster a culture of openness and accountability, which are crucial aspects of effective governance.

In summary, the statement portrays Continental Insurance PLC. as committed to maintaining and enhancing corporate governance practices that not only meet regulatory requirements but also strive for excellence through best practices. The emphasis on transparency, accountability, and defined roles within the organization reflects a structured approach to governance that aims to serve the interests of all stakeholders effectively.

10.2 BOARD OF DIRECTORS

Board of Directors

The Board of Continental Insurance PLC. considers that its membership should comprise of Directors with an appropriate mix of skills, experience and personal attributes that allow the Directors, individually and the Board, collectively, to discharge their responsibilities and duties under the law efficiently and effectively, understand the business of the company and assess the performance of the management.

The Board of Continental Insurance comprises of 14 (fourteen) Directors who possess a wide range of skills and experience over a range of professions, business and service. All of them are nominated by their respective institutions except for 2 (Two) independent directors. Each of the Directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of directors ensure that the activities of the company are always conducted with adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

The Directors are appointed by the shareholders in the Annual General Meeting (AGM). Casual vacancies if any are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Article of the Company. In addition, one third of the directors retires from the board every year in the AGM, but remains eligible for re-election.

Board Meetings

The meetings of the Board of Directors of Continental Insurance PLC. are normally held at the Registered and Corporate Head Office of the Company. The meetings are held frequently to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board Meeting is given, in writing, to each Director by the Company Secretary.

The Company Secretary prepares the detailed agenda for the meeting. The Board papers comprising the agenda, explanatory notes and proposed regulations are circulated to the directors in advance for their review. The Members of the Board have complete access of all information of the company enabling them to work efficiently. The Members of the Board are also free to recommend inclusion of any matter in the agenda for discussion. The Company Secretary and Chief Financial Officer always attends the Board Meeting and other senior management is invited to attend Board Meeting to provide additional inputs to the items being discussed by the Board and make necessary presentations.

Properly designed management structure, clearly defined responsibilities, delegation or authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance are the key elements of the internal control framework employed in Continental Insurance.

10.3 CODE OF CONDUCT & ETHICS FOR BOARD OF DIRECTORS

1. Preface:

This Code of Conduct serves as a guide for Directors of Continental Insurance PLC. to uphold the company's ethical standards. The rules and principles outlined herein are of a general nature, and compliance with this Code shall be harmonized with other applicable policies and procedures of the Company. The Board reserves the right to periodically review this Code to align with regulatory changes. Any amendments to this Code shall be approved by the Board of Directors.

2. Applicability:

The Directors, whether executive or non-executive, play a crucial role in the governance and management of the company. Directors are mandated to conduct themselves with honesty, fairness, diligence, and ethical integrity. This means they must make decisions and conduct business in a manner that upholds these principles at all times. Directors are required to operate within the legal framework governing the company's operations. This includes adherence to applicable laws, rules, regulations, agreements, guidelines, standards, and internal policies and procedures. The Board of Directors holds a fiduciary duty towards the company and its stakeholders. This duty requires Directors to act in the best interests of the company, putting the interests of shareholders and other stakeholders ahead of their own personal interests when making decisions. The Board of Directors is responsible for overseeing the affairs of the company. This involves setting strategic objectives, providing leadership, monitoring performance, and ensuring accountability. Directors are entrusted with the authority to make decisions and implement policies that are in the best interests of the company and its stakeholders. This involves balancing various interests to achieve long-term sustainable success.

3. Honest & Ethical Conduct:

The Directors are required to act in accordance with the highest standards of professional integrity, honesty, ethical and legal conduct, when acting on behalf of the Company or in connection with the Company's business or operations and at social events. It contains the following:

- Act honestly, fairly, ethically with integrity and loyalty:

Directors should uphold high standards of honesty and integrity in all their actions and decisions. They are expected to behave ethically, ensuring their conduct aligns with legal requirements and ethical norms.

- Act in the best interests of the Company and enhance its reputation:

Directors must prioritize the company's best interests in all decisions. Their actions should contribute to enhancing and maintaining the company's reputation.

- Fulfill fiduciary duties to stakeholders:

Directors have fiduciary duties towards the stakeholders of the company, including shareholders, employees, customers, and the community. This involves acting in a trustworthy manner and managing company resources responsibly.

- Act in good faith, with responsibility, due care, competence, and diligence:

Directors should make decisions with careful consideration and competence. They are expected to exercise due diligence in their roles and responsibilities.

- Treat colleagues and associates with dignity:

Directors should maintain respectful and professional relationships with colleagues and associates. Harassment of any kind is prohibited and goes against these ethical standards.

4. Conflict of Interest:

The Directors are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests. A Conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Company. General guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below.

(A) Outside Employment

Executives Directors shall not work for or receive payments for services from any competitor, customer, distributor or supplier of the Company without approval of the Board. Any outside activity must be strictly separated from the Company's employment and should not harm job performance at the company.

(B) Board Memberships

Acceptance of Directorship on the Boards of other Companies, which compete, with the Company amounts to conflict of interest. Helping the community by serving on Boards of non-profit or welfare organizations risk encouraged, and does not require prior approval.

(C) Family Members and Close Personal Relationships

Directors shall not use personal influence to make the Company do business with a company/ institution in which his or her relatives are interested. As a general rule, shall avoid conducting Company's business with a relative or with an entity in which a relative is associated in any significant role.

In cash of conflicts, disclosure shall be made to the Board of Directors and a prior approval shall be obtained.

(D) Gifts

Gifts are not always physical objects – they might also be services, favors or other items of value. The Directors shall not accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money, or anything of value that could be interpreted to adversely affect business decisions or likely compromise their personal or professional integrity. Gift items of nominal value, such as small promotional items bearing another company's name, business meals, gifts received because of personal relationships and not because of official position, mementos received because of attending a widely held gatherings as panelist/speaker and other customary gifts are allowed.

(E) Investments

Directors may not allow their investments to influence, appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if a Director has a significant investment in a competitor, supplier, customer, or distributor and his decisions may have a business impact on this outside party.

(F) Diversion of Business:

Directors shall not divert business opportunities of the Company, by exploiting for their own personal gain. However the Directors can pursue such business opportunities once they are fully disclosed to the company and the company declines to pursue such opportunities.

(G) Use of Company's Assets:

The assets of the Company shall be used for legitimate business purpose and shall not be used for personal purposes. Incidental personal use, if reasonable, does not amount to violation of the code.

(H) Others:

It would be impracticable to attempt to list all possible conflict of interest situations and it is possible that other such situations, which are not enumerated above, May arise. All such situations, which arise any questions or doubts, may please be brought to the notice of the Board for appropriate decision.

5. Legal Compliance:

It is the general obligation of the Directors to conduct the business and operations of the Company in accordance with the laws, rules, regulations, agreements, guidelines; standards including accounting standards governing its operations in the geographies the Company operate. The Directors shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors shall also comply with the internal policies and procedures of the Company to the extent applicable to them including but not limited compliance with Prohibition of Insider Trading policy of the Company.

6. Corporate Disclosure Policy:

It is the Company's policy to ensure continuous, timely and adequate disclosure of Company's information. The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and Documents it files with or submits to the regulatory authorities and in other public communications. The Directors shall provide only public information to the analyst/ research person/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest. The Directors must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information; and shall not use confidential information for their personal advantage.

7. Competition and Fair Dealing:

The Directors are obligated to deal fairly and honestly with each other, the Company's associates and with the Company's customers, suppliers, competitors and other third parties. Directors and Senior Management personnel shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. The Company is committed to free and open competition in the marketplace.

It is the duty and obligation of every Director to comply with this code of conduct and he/she shall acknowledge and affirm ongoing compliance with the code on an annual basis. Any violation of the code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This code of conduct shall be posted on the website of the Company.

8. Acknowledgement:

The Directors shall read and fully understand this model code of conduct any comply with the policies procedures and principles contained therein. Appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if a Director has a significant investment in a competitor, supplier, customer, or distributor and his decisions may have a business impact on this outside party.

10.4 CODE OF CONDUCT OF CHAIRMAN, BOARD MEMBERS & CHIEF EXECUTIVE OFFICER

The Chairman, Board Members and Chief Executive Officer of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

Prudent Conduct and Behavior

- The Chairman, Board Members and Chief Executive Officer shall act honestly, ethically, in good faith and in the best interest of the Company.
- Whilst carrying out the duties, the Chairman, Board Members and Chief Executive Officer shall ensure that it is executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Board of Directors of the Company from time to time.
- The Chairman, Board Members and Chief Executive Officer shall refrain from indulging in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee's performance.
- The Chairman, Board Members and Chief Executive Officer shall conduct themselves in a professional, courteous and respectful manner and shall not take any improper advantage of their position.
- The Chairman, Board Members and Chief Executive Officer shall use the Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for any personal benefits or gains.

Confidentiality

- The Chairman, Board Members and Chief Executive Officer should conduct themselves so as to meet the expectations of operational transparency of the stakeholders while at the same time maintaining confidentiality of information in order to foster a culture conducive to good decision making. "Confidential information" includes, amongst others, all information of the Company not authorized by the management of the Company for public dissemination.
- All confidential information must be held in confidence, unless authorized by the Board or otherwise permissible in accordance with this Code; or the same is part of the public domain at the time of disclosure; or is required to be disclosed in accordance with applicable laws.

Conflict of Interest

- The Chairman, Board Members and Chief Executive Officer shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company.
- The Chairman, Board Members and Chief Executive Officer should disclose to the board whether they directly, indirectly or on behalf of third parties have a material interest in any transaction or matter directly affecting the Company.
- All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board of Directors.

Compliance with Laws, Rules and Regulations

- The Chairman, Board Members and Chief Executive Officer shall ensure compliance with the various legal/ regulatory requirements as applicable to the business of the Company and endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are taken into account.

Prohibition of Insider Trading:

- The Chairman, Board Members and Chief Executive Officer shall comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.
- The Chairman, Board Members and Chief Executive Officer should comply with the provision of the Companies Act, 1994 and applicable rules and regulations issued by the Bangladesh Securities Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange, insofar as they relate to prohibitions on insider trading.

Relationship with Environment:

- The Chairman, Board Members and Chief Executive Officer should cause the Company to strive to provide a safe and healthy working environment and comply, in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment of the industry it operates in.
- The Company should be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

Relationship with Employees:

- The Chairman, Board Members and Chief Executive Officer should strive for causing the Company to maintain cordial employee relations.
- The Chairman, Board Members and Chief Executive Officer should cause the Company to build competency based human resource systems and maintain human resource policies that have been directed at managing the growth of the organization efficiently.
- The Chairman, Board Members and Chief Executive Officer should assist the Company in further aligning its human resource policies, processes and initiatives to meet its business needs.

Relationship with Customers:

- The Chairman, Board Members and Chief Executive Officer should ensure that the Company is committed to supply products and services of the highest quality standards backed by efficient after sales service consistent with the requirements of the customers to ensure their total satisfaction.
- The Chairman, Board Members and Chief Executive Officer should ensure that Company will properly engage in product advertising, publicity, and sales promotion activities to avoid misleading the customers.
- The Chairman, Board Members and Chief Executive Officer should ensure that the Company will engage in free and open competition with competitors to maintain its stance as a company trusted by customers and society.

Relationship with Suppliers:

- This Code contains general requirements applicable to all suppliers to Company. Particular supplier contracts may contain more specific provisions addressing some of these same issues. Nothing in this Code is meant to supersede any specific provision in a particular contract, and to the extent there is any inconsistency between this Code and any other provision of a particular contract, the other provision will prevail.
- The Chairman, Board Members and Chief Executive Officer should act in the best interest of the Company. Accordingly, the Chairman, Board Members and Chief Executive Officer should have no relationship, financial or otherwise, with any supplier that might conflict, or appear to conflict, with the Chairman, Board Members and Chief Executive Officer's obligation to act in the best interest of Company.

Independency

- The Chairman, Board Members and Chief Executive Officer should remain independent in all material respects.
- The Chairman, Board Members and Chief Executive Officer should act impartial to the Employees, Customers, Suppliers, Shareholders and other Stakeholders.

10.5 ROLES & RESPONSIBILITIES OF CHAIRMAN

The principal role of the Chairman of the Board is to manage and to provide leadership to the Board of Directors of the Company. The Chairman is accountable to the Board and acts as a direct liaison between the Board and the management of the Company, through the Chief Executive Officer ("CEO"). In particular, he will:

1. Chairing Meetings:

The Chairman presides over meetings of the Board of Directors and shareholders, ensuring orderly proceedings and facilitating effective discussion and decision-making.

2. Establishing Corporate Governance Practices:

The Chairman establishes and promotes good corporate governance practices and procedures across the company, emphasizing the highest standards of integrity, transparency, and accountability, particularly within the Board.

3. Board Committees Oversight:

The Chairman ensures that all the Board committees are properly constituted, operate effectively, and contribute to the overall governance and strategic direction of the company.

4. Communication with Shareholders:

The Chairman facilitates effective communication between the Board and shareholders, ensuring that directors understand and consider shareholder perspectives and concerns.

5. Board Meeting Schedule and Agenda:

In consultation with the CEO, the Chairman determines the agenda and schedule for Board meetings, ensuring that crucial and strategic issues facing the company are thoroughly discussed and addressed.

6. Information Flow to the Board:

The Chairman ensures that the Board is properly briefed on issues arising at Board meetings and receives, in a timely manner, adequate information which must be accurate, clear, complete and reliable, to fulfill its duties, such as reports on the Company's performance, the issues, challenges and opportunities facing the Company, and matters reserved to it for decision.

7. Strategy Implementation:

The Chairman oversees the execution of strategies and policies approved by the Board, working closely with the CEO and senior management to ensure alignment with corporate objectives.

8. Supporting the CEO:

The Chairman acts as a mentor and advisor to the CEO, providing guidance on strategic matters and ensuring alignment between Board decisions and management actions.

9. Annual Shareholders Meeting:

Alongside the CEO, the Chairman determines the timing, location, and agenda for the annual meeting of shareholders, a key event for shareholder engagement and decision-making.

10. Reviewing Board Meeting Minutes:

The Chairman reviews and signs off on the minutes of Board meetings, ensuring accuracy and completeness in documenting Board decisions and discussions.

In summary, the Chairman of the Board plays a central role in leadership, governance, and communication within the company. By overseeing Board operations, promoting ethical standards, facilitating effective communication, and supporting strategic direction, the Chairman contributes significantly to the company's overall governance and success.

10.6 ROLES & RESPONSIBILITIES OF BOARD MEMBERS

The Board is committed to the Company seeking to achieve superior financial performance and long-term prosperity, while meeting stakeholder's expectations of sound corporate governance practice. The Board determines the corporate governance arrangements for the Company. As with all its business activities, the Board is proactive in respect of corporate governance and puts in all place those arrangements which it consider are in the best interest of the Company and its shareholders, and consistent with its responsibilities to other stakeholders.

The Board of Directors is in full control of the Company's affairs and is also fully accountable to the shareholders. They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of Continental Insurance set out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company. In discharging the above responsibilities, the Board caries out, the following functions as per the charter of the Board.

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the Company
- Ensuring proper decision making and accountability structure throughout the Company so that the staff down the line is fully accountable to the corporate management.
- Delegation to Board Committees and management and approval of transactions in excess of delegated level
- Approval of annual budgets including major capital expenditure proposals
- Critical evaluation of all proposals which require Board's approval and/or directives
- Regular review of financial performance and overdue situation
- Appointment and evaluation of the performance of the top management positions
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively, in the best interest of the Company
- Monitoring the adequacy, appropriateness and operation of internal controls.

10.7 ROLES & RESPONSIBILITIES OF CHIEF EXECUTIVE OFFICER

Chief Executive Officer shall subject to direction, supervision and control of the Board of Directors, have the following roles and responsibilities in addition to the responsibilities defined in the Articles of Association of the Company:

1. Develops a strategic plan to advance the Company's mission and vision and to promote revenue, profitability, and growth as an organization.
2. Conducts the affairs of the Company in accordance with the practices and procedures adopted by the Board and promotes the highest standards of integrity, probity and corporate governance within the Company.
3. Recommends yearly budget for Board approval and prudently manages organization's resources within those budget guidelines according to current laws and regulations.
4. Ensures that the Company conducts all of its business activities in compliance with legal, regulatory and Company policy, controls and standards.
5. Reviews activity reports and financial statements to determine progress and status in attaining objectives and revise objectives and plans in accordance with prevailing conditions.
6. Leads the management in the day-to-day running of the Company's business in accordance with the business plans and within the budgets.
7. Implements, with the support of the management, the strategies and policies as approved by the Board and its committees in pursuit of the Company's objectives.
8. Maintains regular dialogue with the Chairman on important and strategic issues facing the Company and ensures bringing these issues to the Board's attention.
9. Ensures that the management gives appropriate priority to providing reports to the Board which contains relevant, accurate, timely and clear information necessary for the Board to fulfill its duties.
10. Leads the communication program with the shareholders.
11. The CEO shall along with CFO certify the Board that:
    i. They have reviewed financial statements for the year and that to the best of their knowledge and belief:
        a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
        b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws,
    ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.
12. Evaluates performance of top executives of the Company for compliance with established policies and objectives of the Company and contributions in attaining objectives.
13. Effectively manages the human resources of the organization according to authorized personnel policies and procedures that fully conform to current laws and regulations.
14. Puts in place adequate operational planning and financial control systems.
15. Represents the Company to major customers and professional associations.
16. Promotes the Company to local and international communities.
17. Takes remedial action where necessary and informing the Board of significant changes.
18. Other roles and responsibilities as assigned by the Board of Directors.

10.8 AUDIT COMMITTEE

The Audit Committee performs in coherence and consistency and ensures compliance with the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC). The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls, compliance and audit. The Committee satisfies itself by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the Company's business is conducted in a proper and financially sound manner. The Audit Committee assists the Board of Directors to ensure that the financial statements reflect a true and fair view of the state of affairs of the Company and ensures a sound monitoring system within the business. The Audit Committee is accountable to the Board of Directors. The duties of the Audit Committee are clearly set forth in writing.

The Audit Committee carried out for the following purpose:

- Enhance good practices in financial reporting and risk management.
- Ensure the establishment of adequate internal controls and compliance with laws and regulations.
- Ensure that the preparation, presentation and submission of financial statements have been made in accordance with the prevailing laws, standards and regulations.
- Fulfillment, discharge and execute of other stated responsibilities

The Audit Committee is authorized by the Board to review any activity within the business as per its Terms of Reference. It is authorized to seek any information or attendance it requires from any Director or member of management at any of its meetings. All employees are expected to cooperate with any request made by the Committee. The Committee is also authorized to have information and advice from the Company's legal advisor, tax consultant and statutory auditor, if required. The Terms of Reference of the Audit Committee may be amended from time to time as required for the business, in line with BSEC notifications, subject to approval by the Board.

Audit Committee of Continental Insurance PLC. is a Sub-Committee of the Board of Directors. Audit Committee comprises of of 7 (Seven) Directors nominated by the Board of Directors. All members of the Audit Committee are Non-Executive Directors and are financially literate and possess the required qualifications in keeping with the spirit and objectives as laid down in the regulatory directives. The Committee is headed by a Director who is an Independent Director of the Company. The Company Secretary acts as the Secretary of the Audit Committee. The Chief Internal Audit & Compliance officer has direct access to the Committee and the Committee is directly reportable to the Board.

The roles and responsibilities of the Audit Committee have been defined in the Terms of Reference (TOR) of the Audit Committee. The Audit Committee is empowered to consider any matter related to the financial affairs of the Company and to review all internal and external audits, internal control systems and procedures, accounting policies, related party transaction, management letters issued by statutory auditors, determination of audit fees etc. so as to ensure that a sound financial reporting system is in place and is well managed in order to provide accurate, appropriate and timely information to the Management, the Regulatory Authorities and to the Shareholders as well.



10.9 TERMS OF REFERENCE OF AUDIT COMMITTEE

The Board of Directors of Continental Insurance PLC. have approved the Terms of Reference (TOR) in compliance with Section 3 of the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, which, in turn, are shaped by directives from its principal regulators, the Insurance, Development and Regulatory Authority (IDRA) and the Bangladesh Securities and Exchange Commission (BSEC).

A. Constitution of Audit Committee

a) The company shall have an Audit Committee as a sub-committee of the Board;

b) The Audit Committee shall be responsible to the Board;

c) The Audit Committee constituted by the 7 (seven) members;

d) The Board appointed members of the Audit Committee who are non-executive Directors of the Company excepting Chairperson of the Board and included 1 (one) independent directors;

e) All members of the Audit Committee are financially literate and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;

f) When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons (but we have eight members), the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;

g) The company secretary acts as the secretary of the Committee;

h) The quorum of the Audit Committee meeting never constituted without at least 1 (one) Independent Director

i) The Committee presents a summary of its activities to shareholders and other interested parties by means of a Report of Audit Committee

j) The Committee is authorized to investigate any matter within its Terms of Reference, access all documents and information of the Company, seek information from any Director or employee of the Company and co-opt any resource (including external professional assistance) it sees fit in order to fulfill its duties. However, the Committee has no executive function and its primary objective is to review and challenge, rather than assume responsibility for any matters within its remit.

B. Chairperson of Audit Committee

a) Chairperson of the Audit Committee will be an independent Non-Executive Director who is not involved in the day-to-day operations of the Company;

b) In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;

c) The Chairperson of the Audit Committee shall be present in the Annual General Meeting and answer the queries related to the accounts and audit;

d) The Committee Chairman attends all general meetings of the Company's shareholders to answer any questions on the committee's activities;

e) If in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the Annual General Meeting and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.

C. Audit Committee Meeting

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.

D. Quorum of Meeting

The quorum of the meeting of the Audit Committee constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.

E. Role of Audit Committee

a) The duties of the Audit Committee shall be clearly set forth in writing;

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;

(i) The Audit Committee evaluate whether the management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have good understanding of their roles and responsibilities;

c) The Audit Committee review the existing risk management policies and procedures for ensuring an effective internal control system;

d) The Audit Committee review the quarterly and annual financial statements and determine whether they are complete and consistent with the International Financial Reporting Standards (IFRS) set by the regulatory authorities;

e) The Audit Committee review the efficiency and effectiveness of internal audit function;

f) The Audit Committee review the findings and recommendations made by the internal auditors for removing the irregularities detected;

g) The Audit Committee review the auditing performance of external auditors and their audit reports.

F. Duties and Responsibilities of Audit Committee

As set out by Bangladesh Securities & Exchange Commission and Insurance Development & Regulatory Authority, in addition to any other responsibility, which may be assigned from time to time by the Board, the Audit Committee is responsible for the following matters:

a) Internal Control

i) Review the arrangements made by the management for building a suitable Management Information System (MIS) including computerization system and its applications;

ii) Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management;

iii) Review the existing risk management procedures for ensuring an effective internal check and control system;

iv) Review the corrective measures taken by the management as regards the reports relating to fraud forgery, deficiencies in internal control, or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and inform the Board on a regular basis.

b) Financial Reporting

i) Review along with the management, the quarterly and half yearly financial statements and the annual financial statements before submission to the Board for approval;

ii) Meet management and the external auditors to review the financial statements before their finalization;

iii) Recommend to the Board about the requirement of any changes to be incorporated in the accounting policies.

c) Internal Audit

i) Review the activities and organizational structure of the internal audit function;

ii) Review and ensure that the findings and recommendations made by the internal auditors are duly considered by the management

d) External Audit

i) Review the findings and recommendations made by the statutory auditors for compliance of the management;

ii) Make recommendations to the Board regarding the appointment of the statutory auditors

e) Compliance with Laws and Regulations

Review whether the laws and regulations framed by the regulatory authorities (IDRA, BSEC and other bodies) and internal regulations approved by the Board have been complied with.

10.9 TERMS OF REFERENCE OF AUDIT COMMITTEE

f) Other Duties & Responsibilities

i) Place reports before the Board periodically regarding findings, recommendations, regularization of the errors and omissions, fraud and forgeries, and other irregularities as detected by the internal and statutory auditors and inspectors of regulatory authorities;

ii) Perform other functions as may be required by the Board and evaluate the Committee's own performance on a regular basis;

iii) Oversee the financial reporting process and adequacy of internal audit function;

iv) Monitor choice of accounting policies and principles and Internal Control Risk management process;

v) Review statement of significant related party transactions submitted by the management and Management Letters/ Letter of Internal Control weakness issued by statutory auditors.

G. Internal Control and Risk management

Although the Board of Directors is ultimately responsible for ensuring that adequate and effective internal control and risk management systems are place but Audit committee of the Board has a vital role to play. Although no system of internal financial control can provide absolute assurance against material misstatement or financial loss, the company's internal control system has been designed to provide the Directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees, management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.



10.10 REPORT OF AUDIT COMMITTEE

An Audit Committee is a standing committee of the Board of Directors charged with oversight of financial reporting and disclosure. It assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business. Bangladesh Securities and Exchange Commission (BSEC) and Insurance Development and Regulatory Authority (IDRA) have issued circulars regarding corporate governance guidelines/codes. The conditions/guidelines of these are imposed on 'comply' basis aiming to enhance corporate governance in the interest of investors and the capital market. The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls, compliance and audit.

The Committee satisfies itself by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the Company's business is conducted in a proper and financially sound manner. The Audit Committee is accountable to the Board of Directors. The duties of the Audit Committee are clearly set forth in writing. In compliance with section 5 of the Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018, the Board has constituted an Audit Committee as a sub-committee of the Board.

The Audit Committee of Continental Insurance PLC. comprise of 07 (seven) members nominated by Board of Directors. All members of the Audit Committee are Non-Executive Directors. The Committee is headed by a Director who is an Independent Director of the Company. The Company Secretary acts as the Secretary of the Audit Committee. The Chief Internal Audit & Compliance officer has direct access to the Committee and the Committee is directly reportable to the Board. The Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit Department attended the meeting.

Members of Audit Committee

1.	Brig. Gen. Md. Abdul Halim (Retd)	- Independent Director	- Chairman
2.	Mr. A.K. M Azizur Rahman	- Director	- Member
3.	Mr. Feroz Alam	- Director	- Member
4.	Mr. Kazi Joynuddin Ifthekhar	- Director	- Member
5.	Ms. Saira Yasin	- Director	- Member
6.	Mr. A.K.M. Alamgir	- Director	- Member
7.	Mr. Syed Sakib Naimuddin	- Director	- Member

The Terms of Reference of the Audit Committee clearly defines the role and responsibility of the Audit Committee. The Role and functions of the Committee are further regulated by the rules governing the Audit Committee as specified by the Corporate Governance Code-2018 issues by Bangladesh Security and Exchange Commission.

During the year 2025, 04 (four) meetings of the Audit Committee were held.

10.10 REPORT OF AUDIT COMMITTEE

Meetings of Audit Committee

Name of Directors	No. of Meetings	Total Attendance	Remarks
Brig Gen Md Abdul Halim (Retd)	04	04	
Mr. A.K.M. Azizur Rahman	04	02	
Mr. Feroz Alam	04	02	
Mr. Kazi Joynuddin Ifthekhar	04	04	
Ms. Saira Yasin	04	02	
Mr. A.K.M. Alamgir	04	02	
Mr. Syed Adeeb Ashfaq Uddin	04	02	

Audit Committee of the Board can play an effective role in providing a bridge between the Board and Management, Shareholders and other Stakeholders. The Board of Directors of Continental Insurance recognized the importance of the Audit Committee. The key role of the Committee is to assists the Board in discharge of its responsibilities for financial and business discipline, financial reporting, corporate governance and internal control.

Summary of activities carried out by the Audit Committee during 2025 are as follows:

- Approved annual audit planning for the year 2025
- Reviewed quarterly and half yearly financial statement of the Company to evaluate the performance
- Reviewed significant internal audit findings with a view to taking timely corrective actions
- Reviewed the Management's discussion and Analysis and statement of all related party transactions submitted by the management
- Recommended the board the appointment of external auditor and compliance auditor
- Reviewed and examined the Annual financial statements 2025 audited by the external auditors and recommended to place the same before the Board for consideration
- Reviewed internal audit activities of the Company with special emphasis given on Risk management, Trust Management, Internal Control System, quality of operations and overall performance and provided direction and guidance wherever operational deficiencies had been observed
- Sat with the external Auditors to discuss on the key audit matters and findings of audit and of annual financial statements of the Company

The Audit Committee would like to express their sincere gratitude to the members of the Board, key management personnel, statutory auditors, internal audit and inspection department and all relevant employees for their highest devotion for attaining transparency in performance and all sorts of co-operation extended to the Committee in discharge of its responsibilities.

On behalf of the Audit Committee

Brig Gen Md. Abdul Halim (Retd)
Independent Director
Chairman, Audit Committee

10.11 NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee (NRC) looks after the management performance including the performance of each employee in the Company. The NRC have assisted 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. The Committee confirms the salary package, promotion, special increments, incentive bonus and other facilities. The overall remuneration policy is designed to ensure that the reward and remuneration packages of the Company remain competitive so that high-quality human resources with a proven track record and experience are recruited, motivated and retained.

Pursuant to the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) and Corporate Governance Guidelines of Insurance Development and Regulatory Authority (IDRA), the Board of Directors of Continental Insurance PLC. have duly constituted a Nomination and Remuneration Committee (NRC). The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for the formal and continued process of considering remuneration/ honorarium for Directors and top-level executives. NRC Committee of Continental Insurance PLC. comprises 4 (four) members. The committee is headed by Brig Gen Md. Abdul Halim (Retd) who is an Independent Director of the Company.

10.12 NOMINATION & REMUNERATION POLICY

1. Preamble

The Nomination and Remuneration Committee (NRC) is a sub-committee of the Board. The Nomination and Remuneration Policy governs the criteria for determining qualifications, positive attributes and independence of Directors and lays down the remuneration principles for Directors, key managerial personnel and other employees.

2. Continuance

The Nomination and Remuneration Policy of the company has been formulated in terms of Corporate Governance Code by the Notification No. BSEC/ CMRRCD/2006- 158/207/Admin/80, dated 03 June 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC).

3. Definitions

a. These Policies may be called the Code of Conduct of Nomination and Remuneration Policy of the Company.

b. "Board" means the Board of Directors of the Company.

c. "Director" means a Director appointed to the Board of a Company under the definition in Company Act, 1994.

d. "Managing Director" shall have the meaning as defined in the Company Act, 1994.

e. "Code of Conduct" or "this Code of Conduct" means the Nomination and Remuneration Policy of the Company.

f. "Key/ Top Level Executive" means: - Top Level Executive includes Managing Director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the Company.

4. Constitution of the NRC

The NRC constituted and governed by the Corporate Governance Code, 2018.

10.12 NOMINATION & REMUNERATION POLICY

a. The Committee shall comprise of at least three members including an Independent Director or Board may appoint any additional member for their requirements;

b. All members of the Committee shall be non-executive Directors;

c. 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;

d. The Company Secretary shall act as the Secretary of the Committee;

e. 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.

f. Chairperson of the NRC

The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director. In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.

The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders:

Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the Annual General Meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.

5. Meeting of the NRC

The NRC shall conduct at least one meeting in a financial year and any the Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC. The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an Independent Director is must as required under condition No. 6(2)(h), the Corporate Governance Code, 2018. 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. Appointment and Removal

The members of the Committee shall be nominated and appointed by the Board of Directors of the Company. The Board shall have authority to remove and appoint any member of the Committee. In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the Board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee.

7. Role of the NRC

Role of the NRC are made with the Conformity of the Corporate Governance Code, 2018 issued by the BSEC and according the Board of Directors of the Company, these are as follows:

i. NRC shall be Independent and responsible or accountable to the Board and to the shareholders;

ii. NRC shall oversee, among others, the following matters and make report with recommendation to the Board;

iii. Formulating the criteria for determining qualifications, positive attributes and independence of Directors 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;

d. Devising a policy on Board's diversity taking into consideration age, gender, experience,

ethnicity, educational background and nationality;

e. 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;

f. Formulating the criteria for evaluation of performance of Independent Directors and the Board;

g. Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;

iv. Analyzing, monitoring developing, recommending and reviewing annually the Company's human resources and training policies;

v. Determining whether to extend or continue the term of appointment of the Independent Director, based on the report of performance evaluation of Independent Directors;

vi. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;

vii. Reviewing and approving compensation strategy from time to time in the context of the then-current country`s market following applicable laws;

viii. Performing such other activities as may be delegated by the Board and/or by any other competent regulatory authority.

8. Remuneration

a. Remuneration of Executive Directors:

NRC shall recommend to the Board, remuneration of Executive Directors subject to approval by the members and such other approvals, as may be necessary. While recommending remuneration, the NRC shall consider various factors such as qualifications, experience, expertise, position, leadership qualities, prevailing remuneration in the industry, volume of the Company's business and profits earned by it and the responsibilities shouldered by the Director concerned. Directors shall be paid sitting fees for attending the meetings of the Board and its Committees. The Committee shall keep in mind the following criteria that the remuneration is aligned with market when compared to relevant peer companies and understandable and valuable to the talent the Company wishes to attract, motivate, engage and retain.

b. Remuneration of Non-Executive Directors/ Independent Directors:

i. Sitting Fees for meeting: sitting fees shall be paid for attending meetings of the Board and its Committees, provided that the same shall not exceed the maximum amount provided by the Board

ii. The Board may at its discretion revise the sitting fees payable to the Non- Executive/Independent Directors from time to time.

9. Remuneration for other Employees

The Managing Director and/or whole-time Director with the consent or empowered by the Articles of the Company shall jointly or severally, decide and approve and/or delegate authority, from time to time, to the Human Resource Department or such other official(s) of the Company, as they may deem fit, to decide and approve the terms and conditions of the employment including payment of remuneration of the employees other than executive/non-executive Directors and Top Management Personnel (TMP) of the Company.

10. Committee Members' Interest

The Committee member(s) is/are not entitled to be present when his or her own remuneration package is discussed at a meeting or when his or her performance is being measured. The Committee may invite such personal/personnel, as it considers fit, to be present at the meetings of the Committee.

11. Disclosure

This Policy, implementation and the evaluation criteria shall be disclosed in the Annual Report of the Company. Disclose any information/policy(s) subject to the commission`s directives time to time.

12. Review and Amendments

The Board reserves the right to amend, modify or review this Policy in whole or in part, unilaterally at any time, as may be deemed necessary.

10.13 TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE

Terms of Reference (TOR) of the Nomination and Remuneration Committee (NRC), aligned with Corporate Governance Condition no. 6(1) and other compliance requirements as per BSEC notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 are as follows:

1. PURPOSE

1.1 The Committee assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top level executive as well as a policy for formal process of considering remuneration of Directors and top level executive.

2. AUTHORITY

2.1 The Nomination and Remuneration Committee is a Committee of the Board of Continental Insurance PLC. from which it derives its authority and to which it regularly reports.

2.2 The Committee has delegated authority from the Board in respect of the functions and powers set out in these Terms of Reference.

3. CONSTITUTION

3.1 Chairperson

a. One member of the NRC to be Chairperson of the Committee appointed by the Board, who shall be an Independent Director;

b. In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;

c. The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders:

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.

3.2 Membership

a. The Committee shall comprise of at least three members including an Independent Director;

b. All members of the Committee shall be nonexecutive directors;

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;

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;

3.3 Secretary

a. The company secretary shall act as the secretary of the Committee;

4. PROCEEDINGS OF MEETINGS

4.1 Frequency of Meetings

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;

4.2 Quorum

a. 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,

b. The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director;

4.3 Meeting Fees

a. 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.

4.4 Minutes of Meeting

a. 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.

5. ROLE OF NRC

5.1 NRC shall be independent and responsible or accountable to the Board and to the shareholders;

5.2 NRC shall oversee, among others, the following matters and make report with recommendation to the Board:

a. Formulating the criteria for determining qualifications, positive attributes and independence of Directors and recommend a policy to the Board, relating to the remuneration of the Directors, top level executive, considering the following:

(i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;

(ii) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(iii) Remuneration to Directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

b. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;

c. Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

d. Formulating the criteria for evaluation of performance of Independent Directors and the Board;

e. Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and

f. Developing, recommending and reviewing annually the Company's human resources and training policies;

5.3 The Committee shall report to the Board and disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.

10.14 REPORT OF NOMINATION & REMUNERATION COMMITTEE

Continental Insurance PLC. has always been very passionate about human capital management and takes responsibility for developing employee potential and leveraging employee skills in the organization. The Company guards with care the great resource of intelligent, experienced, disciplined, clear-thinking and energetic people who continuously drive growth and innovation, within clear risk boundaries. The Company continues to implement HR policies and practices that are aimed at growing and developing employees and ensuring their active contribution towards the achievement of corporate goals. The Company believes that the skills and enthusiasm of its employees are major forces that help it to achieve sustainable results.

The Board of Directors of Continental Insurance PLC. has duly constituted a Nomination and Remuneration Committee, as per the requirements of the Bangladesh Securities and Exchange Commission through its Corporate Governance Code under notification no. BSEC/ CMRRCD/2006-158/207/ Admin/80 dated 03/06/2018. The Nomination & Remuneration Committee is a subcommittee of the Board and operates independently to ensure the rights and value of the Company's human resources. The NRC assists the Board in formulating the nomination criteria for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives as well as a policy for the formal process of considering the remuneration of Directors and senior-level executives of the Company.

04 (four) members were appointed for the Nomination and Remuneration Committee (NRC) by the Board of Directors of the Company to adhere the directives as follows:

1.	Brig Gen Md. Abdul Halim (Retd)	Independent Director	Chairman
2.	Mr. A.K.M. Azizur Rahman	Director	Member
3.	Mr. K.M. Alamgir	Director	Member
4.	Mr. Anwar Hossain	Director	Member

Brig Gen Md. Abdul Halim (Retd) discharged the duties as Chairman of the NRC and Mr. Ataur Rahman, Company Secretary performed as the Secretary of the NRC as per BSEC Corporate Governance Code. Chairperson of the Nomination and Remuneration Committee is an Independent Director and the Nomination and Remuneration Committee operates according to the Terms of Reference as approved by the Board and in compliance with the Code-6 of the Securities and Exchange Commission's Corporate Governance Code, Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018. The NRC members possess adequate knowledge on business management and corporate governance issues, financially literate able to analyze, understand and interpret corporate laws, finance and financial statements and have business insight.

The Nomination and Remuneration Committee focuses on the selection of rightful individuals with suitable skills and experience to develop the human resources pool of the Company and recommend to the Board for the appointment of Directors with diverse qualification. The NRC expressing its view that the nomination, re-electing, remuneration and internal control procedures are adequate to present a free and fair view of the internal governance status of the Company. The NRC also assists the Board in formulating policy for the formal and continued process of considering remuneration/ honorarium of Directors and top-level executives. The NRC has a guiding role to the management to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

Number of Nomination and Remuneration Committee (NRC) meetings and the attendance of members during the year 2025 are as follows:

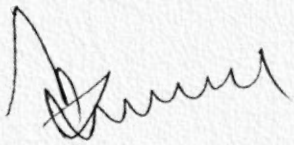
Name of Directors	No. of Meetings	Total Attendance	Remarks
Brig Gen Md. Abdul Halim (Retd)	02	02	
Mr. A.K.M. Azizur Rahman	02	02	
Mr. K.M. Alamgir	02	02	
Mr. Anwar Hossain	02	02	

The followings were discussed and reviewed in the meetings of Nomination and Remuneration Committee (NRC):

- Reviewed the status of the Board composition along with their experience and track record of Board members including Independent Directors.
- Reviewed remuneration of the top-level executives and all employees of the Company.
- Reviewed the scope and effectiveness of internal HR function and adequacy of it.
- Looked into the criteria for evaluation of performance of Independent Directors and the Board members.
- Determined the criteria for selection, transfer or replacement and promotion at different levels of the Company.
- Developed, recommended and reviewed the Company's annual human resource capital and training policies as well as the involvement of financial matters regarding the increment and promotion.
- Reviewed the plan of the company especially for the top executive positions.
- Evaluated and recommended to the Board for the rightful candidate for Chief Executive Officer.
- Supervised other issues within the Code of Conduct of NRC.

Members of the senior management of the Company were invited to participate at meetings as and when required. The proceedings of each meeting of the NRC are recorded in the minutes and such minutes are confirmed in the next meeting of the NRC. The proceedings of the NRC meetings are regularly reported to the Board of Directors. On the invitation of the Committee, Chief Executive Officer, Chief Financial Officer and Head of Human Resource attended all Committee meetings during the year.

The Chairperson of Nomination and Remuneration Committee, on behalf of all the members of the Committee extends gratitude to all the Stakeholders, Management Team and especially the Board of Directors of Continental Insurance PLC. for their continued support during the year 2025 and expresses optimism for cooperation in the coming years.



Brig Gen Md. Abdul Halim (Retd)
Chairman
Nomination and Remuneration Committee

10.15 MANAGEMENT'S DISCUSSION & ANALYSIS

Management's discussion and analysis presents detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements. As per condition no. 1(5) (xxv) of the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC), the Management's Discussion and Analysis are as follows-

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

Financial statements have been prepared on a going concern basis and the Company follows International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) in preparing financial statements. Disclosure and rules, as required by the Insurance Act 2010, Insurance Rules 1958 and the Companies Act 1994, have been complied with while preparing financial statements. In addition, The Bangladesh Securities and Exchange Commission Act 1993, The Securities and Exchange Ordinance 1969, the Bangladesh Securities and Exchange Commission Rules 1987, Listing Regulations 2015 of Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC and other applicable laws and regulations in Bangladesh have been adhered to. Detailed description of accounting policies and estimation used for preparation of the financial statements of the Company are disclosed in the note 2 of the Financial Statements. The financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value, where applicable. The financial statements provide comparative information in respect to the previous period.

(B) Changes in Accounting Policies and Estimation

The Company has been following consistent policies and estimation in preparing its financial statements. We usually change an accounting policy when the change is required by International Financial Reporting Standard (IFRS) or results in the financial statements providing more reliable and relevant information about the effect of transactions, other events or conditions on the financial position, financial performance and cash flows. During the year 2025, the Company has not adopted any changes in the accounting policies and estimates.

(C) Comparative Analysis of Financial Performance or Results and Financial Position as well as Cash Flows for Current Financial Year and Immediately Preceding Five Years

The company consistently maintained attractive earnings growth for the last five years. The key operating and financial performances and financial position as well as cash flows for preceding five years are as follows:

Financial Performance

BDT in Million

Particulars	2025	2024	2023	2022	2021
Gross Premium	605.44	724.08	737.86	703.79	619.24
Net Premium	321.89	384.25	388.70	345.19	272.17
R/I Premium	283.54	339.84	349.16	358.60	347.07
R/I Commission	43.17	69.91	88.91	69.76	57.09
Gross Claim Paid	98.05	175.87	205.11	66.17	159.23
Net Claim Paid	83.41	94.96	86.14	19.89	74.73
Underwriting Profit	64.29	79.66	108.02	107.65	82.43
Management Expenses	160.32	175.88	164.27	160.94	151.73
Commission	74.52	93.46	96.63	92.21	31.28
Total Income	110.78	113.25	150.28	140.76	126.41
Revenue Profit	64.29	79.66	108.02	107.66	82.43
Investment, Interest & Other Income	46.48	33.59	42.26	33.10	43.98
Total Administrative Expenses	31.67	38.61	41.13	35.86	28.45
Net Profit Before Tax	79.11	74.63	109.15	104.90	97.96
Net Profit After Tax	65.56	61.88	70.51	66.31	62.75
Net Operating Cash Flows	40.90	(20.73)	(23.49)	74.92	86.29

Financial Position

BDT in Million

Particulars	2025	2024	2023	2022	2021
Total Assets	1659.03	1555.23	1511.79	1483.24	1328.92
Fixed Assets	124.60	134.42	146.98	152.99	124.48
Investments	137.87	108.58	107.56	144.98	72.96
Current Assets	1390.77	1306.81	1253.01	1175.56	1118.32
Fixed Deposits	367.37	377.52	393.83	438.02	447.93
Cash & Cash Equivalents	424.57	426.52	476.50	537.07	537.86
Shareholders' Equity & Liabilities	1659.03	1555.23	1511.79	1483.24	1328.92
Shareholders' Equity	994.94	954.39	927.30	915.29	849.56
Paid-up Capital	436.86	436.86	416.05	416.05	416.05
Share Premium	45.38	45.38	45.38	45.38	45.38
Total Reserve	642.57	630.83	624.64	594.68	499.46
Reserve or Contingency Accounts	512.71	472.16	465.87	453.86	388.13
Balance of Funds and Accounts	129.86	158.67	158.76	140.82	111.32
Current Liabilities & Provisions	534.23	442.17	425.72	427.13	368.03
Net Current Assets	856.54	864.65	827.28	748.43	750.29

Cash Flows

BDT in Million

Particulars	2025	2024	2023	2022	2021
Net Cash flows from Operating activities	40.90	(20.73)	(23.49)	74.92	86.29
Net Cash flows from Investing activities	(24.00)	(15.96)	(1.10)	(32.32)	(8.27)
Net Cash flows from Financing activities	(18.84)	(13.28)	(35.99)	(43.39)	(21.41)
Net Increase/(Decrease) in Cash & Cash equivalents	(1.95)	(49.98)	(60.57)	(0.79)	56.61
Opening Cash & Cash Equivalent	426.52	476.50	537.07	537.85	481.24
Closing Cash & Cash Equivalents	424.57	426.52	476.50	537.07	537.85

The financial performance of the organization in 2025 showed changes across several key metrics compared to 2024. Gross premium income Tk. 724.08 million in 2024 to Tk. 605.44 million in 2025. Net premium income also saw changes from Tk. 384.25 million in 2024 to Tk. 321.89 million in 2025. Total income changed from Tk. 113.25 million in 2024 to Tk. 110.78 million in 2025. Net profit after tax showed slow improvement from Tk. 61.88 million in 2024 to Tk. 65.56 million in 2025. Total reserves increased from Tk. 630.83 million in 2024 to Tk. 642.57 million in 2025, highlighting effective risk management and financial stewardship. Total assets grew from Tk. 1555.23 million at the end of 2024 to Tk. 1659.03 million at the end of 2025, indicating a stable financial foundation and potential for future growth. Net assets also increased from Tk. 954.39 million to Tk. 994.94 million over the same period. The market value per share significantly, stable from Tk. 26 at the end of 2024 to Tk. 24.00 at the end of 2025 considering current market circumstances. Overall, these metrics reflect solid financial performance and effective management practices throughout 2025, positioning the organization well for future growth and stability in the market.

10.15 MANAGEMENT'S DISCUSSION & ANALYSIS

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

Bangladesh Economy

The International Monetary Fund (IMF) has forecast Bangladesh's Gross Domestic Product (GDP) growth for the current calendar year at 3.8 per cent.

The projection was disclosed in the IMF's latest 'World Economic Outlook, October 2025' report, published late Tuesday. The report's release coincided with the second day of the annual joint meetings of the World Bank and IMF, currently underway in Washington, D.C., USA.

This 3.8 per cent forecast remains unchanged from the IMF's previous projection released in April of this year.

According to the 'World Economic Outlook,' the IMF expects Bangladesh's growth rate to accelerate to 4.9 per cent in the following year (2026).

The International Monetary Fund (IMF) has forecast Bangladesh's Gross Domestic Product (GDP) growth for the current calendar year at 3.8 per cent.

The projection was disclosed in the IMF's latest 'World Economic Outlook, October 2025' report, published late Tuesday. The report's release coincided with the second day of the annual joint meetings of the World Bank and IMF, currently underway in Washington, D.C., USA.

The international lender also estimates that the average overall inflation rate for the current year will stand at 10 per cent.

The gross domestic product in Bangladesh expanded by 3.97% in the fiscal year ending June 2025, easing from a 4.22% rise in the previous year. Growth slowed for private consumption (4.77% vs 5.99% in FY 2024), government spending (3.21% vs 9.77%), and fixed investment (1.76% vs 3.27%). Meanwhile, net trade contributed positively to the GDP, as exports growth (12.93%) outpaced imports (6.27%). On the production side, activity also moderated in agriculture (1.79% vs 3.30%), construction (1.46% vs 5.63%), and services (4.51% vs 5.09%). Conversely, output rose at a faster pace for manufacturing (5.68% vs 3.16%) while rebounded for mining and quarrying (1.03% vs -1.15%).

Global Economy

Global growth is expected to hold steady at 2.7 percent in 2025-26. However, the global economy appears to be settling at a low growth rate that will be insufficient to foster sustained economic development—with the possibility of further headwinds from heightened policy uncertainty and adverse trade policy shifts, geopolitical tensions, persistent inflation, and climate-related natural disasters. Against this backdrop, emerging market and developing economies are set to enter the second quarter of the twenty-first century with per capita incomes on a trajectory that implies substantially slower catch-up toward advanced-economy living standards than they previously experienced. Without course corrections, most low-income countries are unlikely to graduate to middle-income status by the middle of the century. Policy action at both global and national levels is needed to foster a more favorable external environment, enhance macroeconomic stability, reduce structural constraints, address the effects of climate change, and thus accelerate long-term growth and development.

Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026, an upward revision from the April 2025 *World Economic Outlook*. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions.

Global inflation is expected to fall, but US inflation is predicted to stay above target. Downside risks from potentially higher tariffs, elevated uncertainty, and geopolitical tensions persist.

Restoring confidence, predictability, and sustainability remains a key policy priority.

(E) Risks and Concerns Issues Related to the Financial Statements, Explaining Such Risk and Concerns Mitigation Plan of the Company

Understating Liabilities Risk:

There's a risk of not adequately estimating liabilities, such as insurance claims or policyholder obligations, which could lead to understated liabilities and overstated profitability.

Mitigation Plan:

- Implement rigorous actuarial reviews and methodologies for estimating liabilities.
- Regularly review and update assumptions used in liability calculations.
- Engage external actuaries to provide independent assessments.

Investment Valuation Risk:

Incorrect valuation of investments (e.g., bonds, equities) could distort the financial position and results of Continental Insurance.

Mitigation Plan:

- Establish clear valuation policies and procedures consistent with industry standards.
- Conduct regular reviews and reconciliations of investment valuations.
- Engage external experts for complex or illiquid investments.

Regulatory Compliance Risk:

Failure to comply with regulatory requirements (e.g., Solvency, insurance regulations) can lead to fines, penalties, or reputational damage.

Mitigation Plan:

- Maintain a dedicated compliance function to monitor regulatory changes and ensure adherence.
- Conduct regular compliance audits and assessments.
- Engage with regulatory authorities to stay updated on requirements and expectations.

Financial Reporting Integrity Risk:

Errors or misstatements in financial reporting can undermine the credibility of Continental Insurance's financial statements.

Mitigation Plan:

- Implement robust internal controls over financial reporting.
- Conduct periodic internal audits and external audits by reputable auditing firms.
- Provide training and guidance to finance and accounting staff on reporting standards and best practices.

Currency and Exchange Rate Fluctuations Risk:

Exposure to foreign currency fluctuations can impact the valuation of assets, liabilities, and investment income.

Mitigation Plan:

- Hedge significant foreign currency exposures where appropriate.
- Monitor and manage currency risk through diversification and hedging strategies.
- Disclose significant currency risks and their potential impacts in financial statements.

Cybersecurity and Data Protection Risk:

Breaches in cybersecurity or data protection could compromise financial data integrity and confidentiality.

Mitigation Plan:

- Implement robust cybersecurity measures, including encryption, firewalls, and intrusion detection systems.
- Conduct regular cybersecurity assessments and employee training on data protection protocols.
- Comply with relevant data protection regulations and maintain incident response plans.

By addressing these risks with comprehensive mitigation plans, Continental Insurance PLC. can enhance the reliability and integrity of its financial statements. This approach not only ensures compliance with regulatory standards but also fosters trust among stakeholders, including policyholders, investors, and regulatory authorities. Regular monitoring, transparent reporting, and proactive risk management are crucial elements in safeguarding Continental Insurance's financial health and reputation.

(F) Future Plan or Projection or Forecast for Company's Operation, Performance and Financial Position

Creating a future plan, projection, or forecast for Continental Insurance PLC. involves a comprehensive analysis and strategic approach across various aspects of its operation, performance, and financial position.

Operational Strategy:

- Identify key markets and segments where Continental Insurance can strengthen its presence and competitive advantage.

10.15 MANAGEMENT'S DISCUSSION & ANALYSIS

- Introduce new insurance products or enhance existing ones to cater to emerging customer needs and market trends.
- Expand and optimize distribution channels, including digital platforms, to reach a broader customer base efficiently.
- Implement technology-driven solutions to streamline processes, reduce costs, and enhance service delivery.

Performance Goals:

- Set ambitious but realistic targets for premium income growth based on market analysis and competitive positioning.
- Focus on underwriting discipline to maintain profitability while expanding the customer base.
- Improve claims processing efficiency to enhance customer satisfaction and retention.
- Develop strategies to attract new customers and improve retention rates through superior service and tailored solutions.

Financial Position:

- Develop detailed financial forecasts, including income statements, balance sheets, and cash flow projections.
- Define targets for underwriting profitability and investment returns, balancing risk and reward.
- Optimize capital structure and liquidity management to support growth initiatives and regulatory requirements.
- Enhance risk management frameworks to mitigate financial and operational risks effectively.

Market and Competitive Analysis:

- Analyze competitors' strategies, market share, and emerging trends to capitalize on opportunities and mitigate threats.
- Utilize data analytics and customer feedback to refine product offerings and enhance customer experience.

Technology and Innovation:

- Invest in technology to enhance operational efficiency, data analytics capabilities, and customer engagement.
- Explore partnerships with insurrect firms to leverage new technologies and improve service delivery.

Sustainability and Corporate Social Responsibility:

- Integrate sustainable practices into business operations and CSR initiatives to contribute positively to society and enhance brand reputation.

Regulatory Compliance and Governance:

- Ensure adherence to evolving regulatory requirements and standards to maintain trust and credibility.
- Strengthen governance frameworks to uphold ethical standards and enhance decision-making processes.

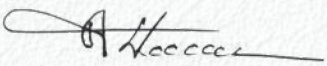
Implementation Plan and Monitoring:

- Develop a detailed implementation roadmap with clear timelines, responsibilities, and milestones.
- Establish key performance indicators (KPIs) to track progress against strategic goals and regularly review performance.

Stakeholder Communication:

- Foster a culture of transparency and communication across all levels of the organization to align teams with strategic objectives.
- Engage with shareholders, customers, regulators, and other stakeholders to build trust and support for Continental Insurance's strategic direction.

By systematically addressing these areas, Continental Insurance PLC. can develop a robust future plan that ensures sustainable growth, operational excellence, and financial strength in the dynamic insurance industry landscape. Regular reviews and adjustments based on market dynamics and performance metrics will be crucial to achieving long-term success and maintaining competitive advantage.



Md. Aminur Rahman
Chief Executive Officer

10.16 CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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

Jasmin&Associates
Chartered Secretaries

Report to the Shareholders of
Continental Insurance PLC.
on Compliance on the Corporate Governance Code
[Certificate as per Condition No .1(5)(XXVII)]

We have examined the Compliance status to the Corporate Governance Code by Continental 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 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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 the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

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

For: **Jasmin & Associates**
Chartered Secretaries

Jasmin Akter, FCS
Managing Partner

Place : Dhaka, Bangladesh
Dated : June 24, 2026

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E-mail: jasminandassociates@gmail.com, jasminmizan123@yahoo.com, Phone : 02-9574125, 01712644440, 01711-076815

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Annexure-C

[As per condition No. 1(5)(xxvii)]

Compliance Report on Corporate Governance Code (CGC)

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission (BSEC) by the Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969: (Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.00	**Board of Directors**			
1.1	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)	✓		
1.2	**Independent Director**			
1.2(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors		✓	Compiled with the Insurance Act, 2010 but pending with BSEC.
1.2(b)(i)	who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company	✓		Independent Directors do not hold any shares of the Company
1.2(b)(ii)	who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company	✓		
1.2(b)(iii)	who has not been an executive of the Company in the immediately preceding 2 (two) financial years	✓		
1.2(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated companies	✓		
1.2(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	✓		
1.2(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	✓		
1.2(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	✓		
1.2(b)(viii)	who is not independent director in more than 5 (five) listed companies	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.2(b)(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)	✓		
1.2(b)(x)	who has not been convicted for a criminal offence involving moral turpitude	✓		
1.2(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	✓		
1.2(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1.2(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only	✓		
1.3	**Qualification of Independent Director (ID)**			
1.3(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	✓		
1.3(b)	Independent director shall have following qualifications:			
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of BDT 100 million or any listed company or a member of any national or international chamber of commerce or business association; or	.....		Not applicable
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of BDT 100 million or of a listed company; or	✓		
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of Bachelor degree in economics or commerce or business or law	✓		
1.3(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law	✓		
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	.....		Not applicable
1.3(c)	The independent director shall have at least 10 (ten) years' experiences in any field mentioned in clause (b)	✓		
1.3(d)	In special cases, does the company relaxed above qualifications or experiences which may be relaxed subject to prior approval of the Commission	.....		Not applicable

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1.4 (a)	The positions of the Chair of the Board and the Chief Executive Officer (CEO) of the Company shall be filled by different individuals	✓		
1.4 (b)	The Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	✓		
1.4 (c)	The Chair of the Board shall be elected from among the non-executive directors of the company	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chair and the Chief Executive Officer	✓		
1.4 (e)	In the absence of the Chair of the Board, the remaining members may elect one of themselves from non-executive directors as Chair for that particular Board's meeting; the reason of absence of the regular Chair shall be duly recorded in the minutes	✓		
1.5	**Directors report to shareholders**			
1.5(i)	Industry outlook and possible future developments in the industry	✓		
1.5(ii)	Segment-wise or product-wise performance	✓		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	✓		
1.5(iv)	Discussion on cost of goods sold, gross profit margin and net profit margin	✓		
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss	✓		
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments	.....		Not applicable
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.	.....		Not applicable
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report	✓		
1.5(x)	Remuneration to directors including independent directors	✓		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity	✓		
1.5(xii)	Proper books of account of the issuer company have been maintained	✓		
1.5(xiii)	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	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5(xiv)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	✓		
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored	✓		
1.5(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		
1.5(xvii)	There is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	✓		
1.5(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	✓		
1.5(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized	✓		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	.....		Not applicable
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	.....		Not applicable
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director	✓		
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1.5(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	✓		
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	✓		
1.5(xxiii)(c)	Executives (top five salaried employees)	✓		
1.5(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	✓		
1.5(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: a brief resume of the director			
1.5(xxiv)(a)	A brief resume of the director	✓		
1.5(xxiv)(b)	Nature of his or her expertise in specific functional areas	✓		
1.5(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	✓		
1.5(xxv)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on**			

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements	✓		
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	✓		
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position explained to the shareholders in the next AGM	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3)	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed	✓		
1.6	**Meetings of the Board of Directors**			
1.6	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**			
1.7 (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chair of the Board, other board members and Chief Executive Officer of the Company	✓		
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behaviour; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	✓		
2.00	**Governance of Board of Directors of Subsidiary Company**			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	.....		Not applicable

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	.....		Not applicable
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	.....		Not applicable
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	.....		Not applicable
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	.....		Not applicable
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)**			
3.1	**Appointment**			
3.1 (a)	The Board shall appoint a Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	✓		
3.1 (b)	The positions of the Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	✓		
3.1 (c)	The CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other Company at the same time	✓		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	✓		
3.1 (e)	The CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)			No such incident
3.2	**Requirement to attend Board of Directors' Meetings**			
3.2	The CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board	✓		
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3.3(a)	The CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief	✓		
3.3(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	✓		
3.3(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	✓		
3.3(b)	The CEO and CFO shall also certify that there are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	✓		

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3.3(c)	The certification of the CEO and CFO shall be disclosed in the Annual Report	✓		
4	**Board of Directors' Committee: For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4 (i)	Audit Committee	✓		
4 (ii)	Nomination and Remuneration Committee.	✓		
5	**Audit Committee:**			
5.1	**Responsibility to the Board of Directors**			
5.1 (a)	The company have an Audit Committee as a subcommittee of the Board	✓		
5.1 (b)	The Audit Committee assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	✓		
5.1 (c)	the Audit Committee is responsible to the Board; the duties of the Audit Committee clearly set forth in writing	✓		
5.2	**Constitution of the Audit Committee**			
5.2 (a)	the Audit Committee shall be composed of at least 3 (three) members;	✓		
5.2 (b)	the Board shall appoint members of the Audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and include at least1 (one) independent director;	✓		
5.2 (c)	All members of the audit committee should be "financially literate" and at least one (1) member shall have accounting or related financial management background and ten (10) years of such experience	✓		
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of three (3) persons, the Board shall appoint new Committee member to fill up the vacancy immediately or not later than one (1) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee			No such incident
5.2 (e)	The Company Secretary shall act as the secretary of the Committee	✓		
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least one (1) independent director	✓		
5.3	**Chairperson of the Audit Committee**			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	✓		
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5.4	**Meeting of the Audit Committee**			
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	**Role of Audit Committee**			
5.5 (a)	Oversee the financial reporting process;	✓		
5.5 (b)	Monitor choice of accounting policies and principles	✓		
5.5 (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	✓		
5.5 (d)	Oversee hiring and performance of external auditors;	✓		
5.5 (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	✓		
5.5 (f)	Review along with the management, the annual financial statements before submission to the Board for approval	✓		
5.5 (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	✓		
5.5 (h)	Review the adequacy of internal audit function	✓		
5.5 (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	✓		
5.5 (j)	Review statement of all related party transactions submitted by the management	✓		
5.5 (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5.5 (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	✓		
5.5 (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission	.....		Not applicable
5.6	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5.6 (a)(i)	The Audit Committee shall report on its activities to the Board	✓		
5.6 (a)(i) (a)	The Audit Committee shall immediately report to the Board on the following findings report on conflicts of interests	.....		No such incident
5.6 (a)(i) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	.....		No such incident
5.6 (a)(i) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	.....		No such incident
5.6 (a)(i) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	.....		No such incident
5.6 (b)	**Reporting to the Authorities** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier	.....		No such incident
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	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓		
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6.1 (c)	The Terms of Reference (ToR) of the NRC clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.2	**Constitution of the NRC**			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6.2 (b)	All members of the Committee shall be non-executive directors;	✓		
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6.2 (d)	The Board have authority to remove and appoint any member of the Committee;	✓		
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	.....		No such incident
6.2 (g)	The company secretary shall act as the secretary of the Committee;	✓		
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company;	✓		
6.3	**Chairperson of the NRC**			
6.3 (a)	The Board select 1 (one) member of the NRC to be Chairperson of the Committee	✓		
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	.....		No such incident
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	✓		
6.4	**Meeting of the NRC**			
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	.....		Not applicable
6.4 (c)	The quorum of the meeting of the NRC constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6.4 (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes confirmed in the next meeting of the NRC.	✓		

10.17 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE (CGC)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6.5	**Role of the NRC**			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5 (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6.5(b)(i)(a)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following	✓		
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	✓		
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	✓		
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	✓		
6.5(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	✓		
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	✓		
6.5(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transferor replacement and promotion criteria	✓		
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7.	**External or Statutory Auditors**			
7.1	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-**			
7.1 (i)	Appraisal or valuation services or fairness opinions;	✓		
7.1 (ii)	Financial information systems design and implementation;	✓		
7.1 (iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7.1 (iv)	Broker-dealer services;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7.1 (v)	Actuarial services;	✓		
7.1 (vi)	Internal audit services or special audit services;	✓		
7.1 (vii)	Any service that the Audit Committee determines;	✓		
7.1 (viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1)	✓		
7.1 (ix)	Any other service that creates conflict of interest.	✓		
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		Will be ensured by the Management.
8	**Maintaining a website by the Company.**			
8.1	The company have an official website linked with the website of the stock exchange	✓		
8.2	The company keep the website functional from the date of listing	✓		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance.**			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	✓		
9.3	The directors of the company state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

10.18 COMPLIANCE REPORT ON CORPORATE GOVERNANCE SELF-ASSESSMENT REPORT REQUIRED BY IDRA

Continental Insurance PLC. has consistently adhered to all applicable laws, regulations, and policy directives issued by the relevant authorities since its inception. The Company has established a robust and effective corporate governance framework that promotes transparency, accountability, and integrity across all levels of operation.

The Company is fully committed to complying with each provision of the Corporate Governance Guidelines for Insurers, 2023, issued by the Insurance Development and Regulatory Authority (IDRA). It diligently safeguards the rights and interests of shareholders, stakeholders, and policyholders through well-defined administrative responsibilities, publicly disclosed accountability mechanisms.

The Company's corporate governance philosophy underscores the importance of Board independence as a fundamental element in ensuring objectivity, transparency, and fairness in all corporate dealings. Accordingly, the Corporate Governance Report provides disclosures that go beyond the minimum statutory and regulatory requirements, reflecting the Company's commitment to best practices.

Internal governance procedures have been structured to meet high standards of reliability, ensuring the timely availability of accurate and relevant information regarding the Company's financial performance and strategic direction.

The Board of Directors plays a pivotal role in shaping the Company's long-term vision and guiding its governance framework. The Company believes that a well-informed, active, and independent Board is essential for maintaining the highest standards of corporate governance and for ensuring ethical, transparent, and accountable management practices.

In alignment with these principles, the Company remains fully committed to upholding the core values of ethical conduct, prudent decision-making, and responsible leadership at every level of the organization.

BOARD OF DIRECTORS AND COMPOSITION OF THE BOARD

Continental Insurance PLC. has properly maintained the condition regarding the number of directors of the Board of Directors as per the provisions of Section-76(1) of the Insurance Act, 2010 and the total number of members of its Board of Directors is 14 of which 7 are sponsor directors, 5 are public shareholders directors and 2 are independent directors.

Appointment and re-appointment of directors of **Continental Insurance PLC.** has been made in compliance with the provision of the Insurance Act-2010.

The Company has ensured compliance with the requirements of Guideline # 6.2 (Ka) relating to the fitness of the directors of the Board **Continental Insurance PLC.** has also duly complied regarding presiding of Board Meetings by Chairman.

INDEPENDENT DIRECTORS

Continental Insurance PLC. has appointed 02 (two) Independent directors in the Board of the Company and also has ensured due compliances with the requirements of Guidelines # 6.3 (Ka), 6.3 (Kha) and 6.3 (Ga) concerning the selection, appointment, and reappointment of Independent Directors of the Company.

ROLE OF THE DIRECTORS:

The Board of Directors of **Continental Insurance PLC.** is committed to achieving the long-term strategic goals of the Company by providing clear direction and effective supervision to ensure efficient and responsible management. In alignment with Corporate Governance Guidelines (CGG) 6.4, the Board actively promotes ethical standards and good governance practices across all levels of the organization.

CODE OF CONDUCT:

The **Code of Conduct** for the members of the Board of Directors of **Continental Insurance PLC.** has been duly formulated in accordance with regulatory requirements and good governance practices. The Code of Conduct of **Continental Insurance PLC.** can be accessed at the following link: https://www.cilbd.com/corporategovernance.html

COMMITTEES OF THE BOARD OF DIRECTORS

Continental Insurance PLC. has constituted the following committees in compliance with **Guideline 7.01** of the Corporate Governance Guidelines for Insurers, 2023:

1. **Audit Committee**
2. **Nomination and Remuneration Committee**
3. **Investment Committee**
4. **Risk Management Committee**
5. **Policyholder Protection & Compliance Committee**

These committees have been formed to ensure effective oversight, strategic direction, and compliance with regulatory requirements.

AUDIT COMMITTEE

Continental Insurance PLC. has a 7 (Seven) members Audit Committee in line with the requirement of Guideline # 7.2 (Kha) and an Independent Director is the Chairperson of the Audit Committee in line with the requirement of Guideline # 7.2 (Ga).of the Corporate Governance Guidelines for Insurer-2023. The Audit Committee is performing the activities as per the requirements of the Corporate Governance Guidelines for Insurer-2023.

Composition of the Audit Committee

Sl. No.	Name	Position
1.	Brig. Gen. Md. Abdul Halim (Retd)	Chairman
2.	A.K.M Azizur Rahman	Member
3.	Feroz Alam	Member
4.	A.K.M. Alamgir	Member
5.	Saira Yasin	Member
6.	Kazi Joynuddin Iftekhar	Member
7.	Syed Sakib Naimuddin	Member
8.	Ataur Rahman	Secretary

NOMINATION & REMUNERATION COMMITTEE

Continental Insurance PLC. has a Nomination and Remuneration Committee (NRC) which consists of 4 (four) members including Independent Directors and one is selected as the Chairperson of the NRC in line with the requirements of the Corporate Governance Guidelines for Insurer-2023. Nomination and Remuneration Committee (NRC) is playing its role in line with the requirements of the Guidelines.

Composition of the Nomination and Remuneration Committee

Sl. No.	Name	Position
1.	Brig. Gen. Md. Abdul Halim (Retd)	Chairman
2.	A.K.M Azizur Rahman	Member
3.	K.M Alamgir	Member
4.	Anwar Hossain	Member
5.	Ataur Rahman	Secretary

INVESTMENT COMMITTEE

Continental Insurance PLC. has an Investment Committee which consists of 05 (Five) members as per Guideline # 9 (Kha) of the Corporate Governance Guidelines for Insurer-2023. The Investment Committee is also discharging their duties in line with the requirement of Guideline # 9 (Ga) of the Corporate Governance Guidelines for Insurer-2023.

Composition of the Investment Committee

Sl. No.	Name	Position
1.	Feroz Alam	Chairman
2.	A.K.M Alamgir	Member
3.	Fakir Mashfiquzzaman Fabi	Member
4.	Imtiaz Bin Musa	Member
5.	Syed Sakib Naimuddin	Member
6.	Ataur Rahman	Secretary

RISK MANAGEMENT COMMITTEE

Continental Insurance PLC. Has a Risk Management Committee which consists of 06 (Six) members. The Committee included an Independent Director and the Committee is conducting its activities in line with the Guideline #10 (Kha). The Committee is discharging its activities in line with the Guideline #10 (Ga).

Composition of the Risk Management Committee

Sl. No.	Name	Position
1.	A.K.M. Azizur Rahman	Chairman
2.	Brig. Gen. Md. Abdul Halim (Retd)	Member
3.	A.K.M Alamgir	Member
4.	Fakir Mashfiquzzaman Fabi	Member
5.	Tehsin Rashid	Member
6.	Kazi Joynuddin Iftekhar	Member
7.	Ataur Rahman	Secretary

10.18 COMPLIANCE REPORT ON CORPORATE GOVERNANCE SELF-ASSESSMENT REPORT REQUIRED BY IDRA

POLICYHOLDER PROTECTION & COMPLIANCE COMMITTEE

Continental Insurance PLC. Has duly complied with the provisions related to the Policyholder Protection & Compliance Committee. Composition of the Policyholder Protection & Compliance Committee consists of 06 (Six) members including an Independent Director. The Committee is discharging its activities in line with the Corporate Governance Guidelines for Insurer-2023 condition no # 11(Ka),11(Kha) and 11(Ga).

Composition of the Policyholder Protection Committee & Compliance Committee

Sl. No.	Name	Position
1.	Feroz Alam	Chairman
2.	A.K.M. Azizur Rahman	Member
3.	Anwar Hossain	Member
4.	Kazi Joynuddin Iftekhar	Member
5.	Mahrukh Chowdhury	Member
6.	Brig. Gen. Md. Abdul Halim (Retd)	Member
7.	Ataur Rahman	Secretary

SENIOR MANAGEMENT AND KEY PERSONNEL

The senior Management and Key personnel referred to in the Corporate Governance Guidelines are the CEO, CFO, CS, CIO, CRO and Head of Internal Audit and Compliance respectively, who are employed on full time basis and do not hold any other executive positions in other company. Chief Executive Officer (CEO) is appointed following the Guidelines of Insurance Development and Regulatory Authority (IDRA).

OTHER COMMITTEES:

1. শুদ্ধাচার (Integrity) ও নৈতিকতা (Ethics) কমিটি।

DISCLOSER INFORMATION OF MEETING OF THE BOARD OF DIRECTORS AND THE COMMITTEES

As per corporate governance guidelines, the Board Meetings and other committee meetings disclosures are published in the Newspaper and Website of the Company. **Continental Insurance PLC.** has complied in line with the Condition # 14(1), 14(2) and 14(3).

RELATED PARTY TRANSACTION

Continental Insurance PLC. discloses the required information in the Financial Statement as per IAS when related party transaction are made. **Continental Insurance PLC.** discloses the required information in the Financial Statements as per the requirements of Guideline # 15(Ka), 15(Kha),15(Ga),15(Gha),15(Uma),15(Cho) and 15(Cha) as and when related party transaction are made.

CORPORATE SOCIAL RESPONSIBILITY

Continental Insurance PLC. has been properly following Corporate Social Responsibility as mentioned in Guideline # 16. **Continental Insurance PLC.** gives emphasis on corporate social responsibility and remains committed in fulfillment of those social responsibility. The company has actively participated in various social activities of **Continental Insurance PLC.**

WHISTLE BLOWING POLICY

Whistle Blowing Policy as per Guideline # 17 (1) of CG Guidelines for Insurers, **Continental Insurance PLC. is comply this policy.**

DISCLOSURE OF INFORMATION OF INSURER

According to the Guideline # 18, **Continental Insurance PLC.** has been published updated necessary information along with the benefits of the insurance plan on the website of Company also update those information as and when changed.

THE ANNUAL COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Continental Insurance PLC. has duly submitted the Annual Compliance Report to the appropriate authority and published it in the Annual Report in accordance with Corporate Governance Guideline No. 19(1).

Continental Insurance PLC. has also obtained the Compliance Certificate on Corporate Governance Guidelines for Insurers and disclosed it in the Annual Report as per Guideline No. 19(2).

On behalf of the Board

K. M. Alamgir
Chairman

10.19 COMPLIANCE REPORT ON CORPORATE GOVERNANCE CERTIFICATE (CGC), IDRA

Jasmin&Associates
Chartered Secretaries

Certificate of Compliance with the Insurers' Corporate Governance Guidelines of
Continental Insurance PLC.
(As required under the IDRA Corporate Governance Guidelines-2023)

We have examined the compliance statement with the guidelines on Corporate Governance of **Continental Insurance PLC.** for the year ended 31st December 2025. These guidelines relate to the conditions of the "Insurers' Corporate Governance Guideline-2023" on Corporate Governance issued by the Insurance Development and Regulatory Authority (IDRA) and which is circulated vide Reference No. 53.03.0000.075.22.025.2020.230 dated October 19, 2023.

Compliance with the Corporate Governance Guideline-2023 is the responsibility of the **Board of Directors** and **Management** of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance with the conditions of Corporate Governance Guidelines 2023 Condition No 19(2). This is a scrutiny and verification and an independent audit on compliance with the conditions of Corporate Governance as regulated by IDRA and to issue a Certificate.

We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification of the efficiency or effectiveness with which the Management has conducted the affairs of the Company. This is also no endorsement of the quality of the contents in the Annual Report of the Company for the year 2025.

Based on our review and verification, we report that, in our opinion:

The Company has complied with most of the conditions of the Guideline issued by IDRA including the conditions related to Board Size, Appointment of Independent Directors and Selection of Chairperson; Constitution or Re-constitution of Audit Committee, Nomination and Remuneration Committee (NRC), Investment Committee, Risk Management Committee, and Policyholders Protection & Compliance Committee; Appointments of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO) and Head of Internal Audit & Compliance (HIAC); Reporting by Audit Committee and NRC; Maintaining Website and Making Disclosures therein; Appointment of Corporate Governance Auditors, Disclosure of Report, Related Party Information, Whistle Blowing Policy and Certification on Compliance with the Guideline in the Annual Report;

We acknowledge that, subject to the remarks and observations, the Company is expected to ensure compliance with all applicable provisions of the "Insurers' Corporate Governance Guideline-2023" and that **the Governance of the Company is satisfactory.**

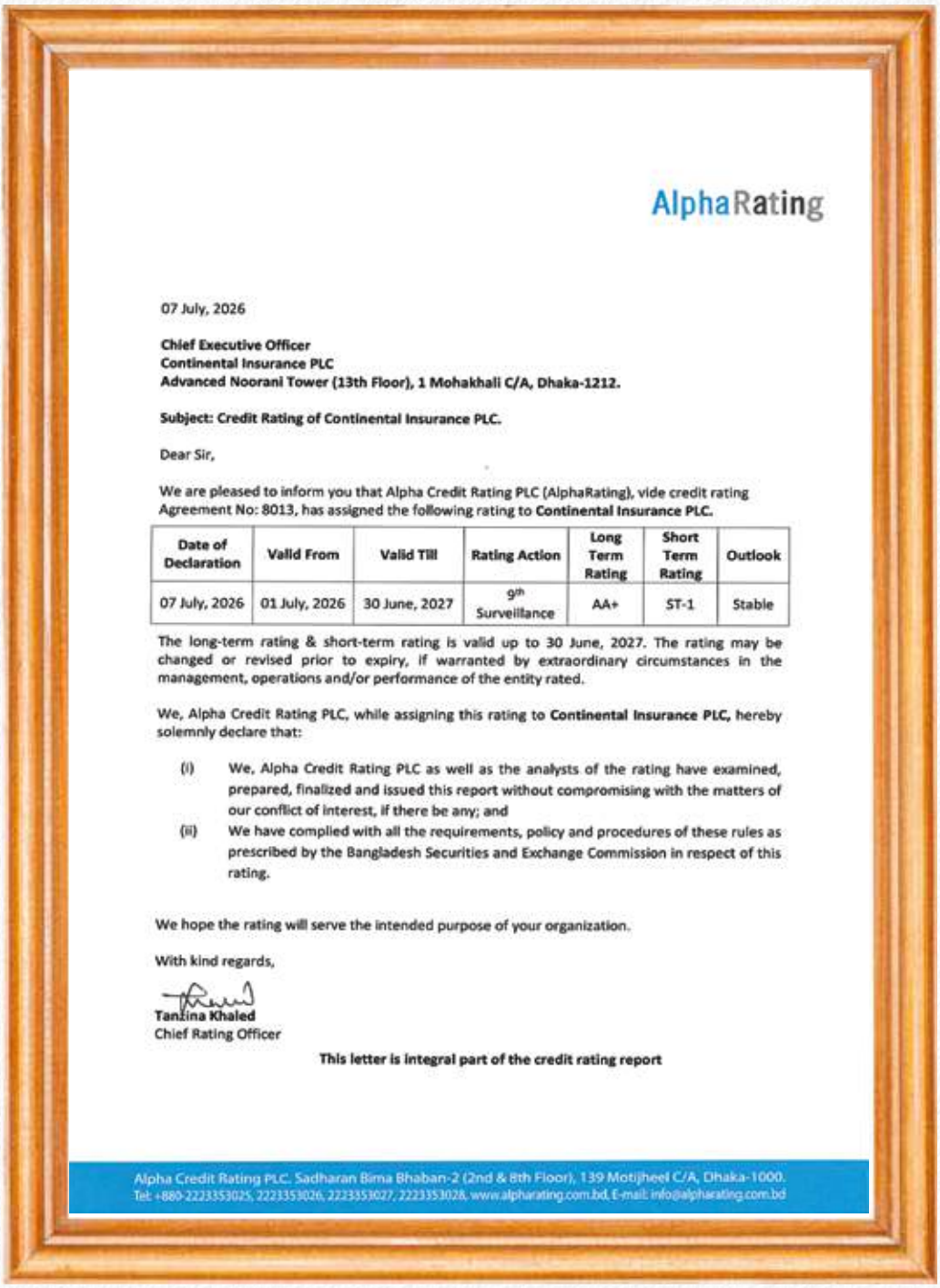
For: **Jasmin & Associates**
Chartered Secretaries

Jasmin Akter, FCS
Managing Partner

Place : Dhaka, Bangladesh
Dated : June 24, 2026

55/B Noakhali Tower (10th Floor), Suite : 11-F, Purana Paltan, Dhaka-1000, www.jasminandassociates.com
E-mail: jasminandassociates@gmail.com, jasminmizan123@yahoo.com, Phone : 02-9574125, 01712644440, 01711-076815

10.20 CREDIT RATING REPORT



AlphaRating

07 July, 2026

Chief Executive Officer
Continental Insurance PLC
Advanced Noorani Tower (13th Floor), 1 Mohakhali C/A, Dhaka-1212.

Subject: Credit Rating of Continental Insurance PLC.

Dear Sir,

We are pleased to inform you that Alpha Credit Rating PLC (AlphaRating), vide credit rating Agreement No: 8013, has assigned the following rating to **Continental Insurance PLC.**

Date of Declaration	Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
07 July, 2026	01 July, 2026	30 June, 2027	9th Surveillance	AA+	ST-1	Stable

The long-term rating & short-term rating is valid up to 30 June, 2027. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating PLC, while assigning this rating to **Continental Insurance PLC,** hereby solemnly declare that:

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

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

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

With kind regards,

Tanzina Khaled
Chief Rating Officer

This letter is integral part of the credit rating report

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

10.21 CERTIFICATE FROM BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES (BAPLC)



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

CONTINENTAL INSURANCE PLC.

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

This certificate remains current until 31st December, **2026**

Ref. No: CM-2026/022

Date of issue : January 22, 2026

BAPLC

Secretary General

10.22 CERTIFICATE FROM BIA



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫-৬৫৬ তারিখ ঃ নভেম্বর ১৩, ২০২৫

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

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, **কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি** বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

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

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে

১৩/১১/২০২৫

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি
এডভান্স নুরানী টাওয়ার (লেভেল-১৪)
১, মহাখালী বা/এ, ঢাকা-১২১২।

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

10.23 STATEMENT OF ETHICS AND COMPLIANCE

Ethics and compliance at Continental Insurance PLC. are fundamental to maintaining trust with stakeholders, ensuring legal adherence, and fostering a positive corporate culture.

1. CODE OF CONDUCT: Continental Insurance develop and maintain a robust code of conduct that outlines expected behaviors, ethical principles, and guidelines for decision-making across all levels of the organization. This code is regularly communicated to employees and stakeholders.

2. LEGAL AND REGULATORY COMPLIANCE: Continental Insurance comply with all applicable laws, regulations, and industry standards. This includes regulations related to insurance operations, financial reporting, data protection, and consumer rights.

3. ETHICAL LEADERSHIP: Leadership at Continental Insurance demonstrate a commitment to ethical behavior and integrity. They lead by example and promote a culture where ethical considerations are integrated into everyday business practices.

4. TRAINING AND AWARENESS: Regular training programs is conducted to educate employees about ethics, compliance requirements, and the importance of ethical decision-making. This helps employees understand their responsibilities and encourages a culture of compliance.

5. WHISTLEBLOWER PROTECTION: Continental Insurance establish mechanisms for employees and stakeholders to report unethical behavior, violations of the code of conduct, or compliance concerns without fear of retaliation. This includes anonymous hotlines or other reporting channels.

6. INTERNAL CONTROLS: Implementing strong internal controls ensures that operations are conducted in accordance with policies, procedures, and regulatory requirements. This helps mitigate risks related to fraud, misconduct, and compliance failures.

7. RISK MANAGEMENT: A proactive approach to risk management helps Continental Insurance identify, assess, and mitigate risks related to ethics and compliance. This includes monitoring regulatory changes, conducting risk assessments, and implementing appropriate controls.

8. SUPPLIER AND VENDOR MANAGEMENT: Continental Insurance ensures that ethical standards and compliance requirements are extended to suppliers, vendors, and business partners through contractual agreements and due diligence processes.

9. TRANSPARENCY AND ACCOUNTABILITY: Foster a culture of transparency where decisions and actions are accountable to stakeholders. This includes transparent reporting on ethics and compliance efforts in annual reports or corporate social responsibility disclosures.

10. CONTINUOUS IMPROVEMENT: Ethics and compliance efforts are continuously reviewed and improved upon. This includes updating policies and practices to reflect changes in laws, regulations, and industry standards, as well as addressing emerging ethical challenges.

By prioritizing ethics and compliance, Continental Insurance enhance its reputation, build stronger relationships with stakeholders, and mitigate risks associated with legal and ethical lapses. This commitment not only ensures regulatory compliance but also supports sustainable business practices and long-term success.

10.24 STATEMENT OF INTERNAL CONTROL

INTRODUCTION

Continental Insurance PLC. is committed to maintaining effective internal control systems to ensure the safeguarding of assets, reliability of financial reporting, and compliance with regulations. This statement outlines the key components of our internal control framework.

RESPONSIBILITY

The Board of Directors is responsible for overseeing the effectiveness of the internal control framework. Management is responsible for the design, implementation, and maintenance of internal controls, and for ensuring their ongoing effectiveness.

COMPONENTS OF INTERNAL CONTROL

1. Control Environment

- Continental Insurance promotes a culture of integrity and ethical behavior through clear policies and communication.
- Management demonstrates its commitment to internal controls through actions and decisions.

2. Risk Assessment

- Continental Insurance identifies and assesses risks that may affect the achievement of business objectives.
- Risk assessment processes are regularly updated to reflect changes in the business environment.

3. Control Activities

- Policies and procedures are established to achieve specific objectives and mitigate identified risks.
- Controls are designed to be effective and efficient, considering costs versus benefits.

10.24 STATEMENT OF INTERNAL CONTROL

4. Information and Communication

- Relevant information is identified, captured, and communicated in a timely manner.
- Communication channels ensure that internal control responsibilities are understood across the organization.

5. Monitoring Activities

- Ongoing monitoring processes assess the effectiveness of internal controls.
- Deficiencies or weaknesses are promptly identified and addressed.

INTERNAL CONTROL EFFECTIVENESS

Continental Insurance's internal control framework is designed to provide reasonable assurance regarding the achievement of objectives related to financial reporting, operations, and compliance. The effectiveness of internal controls is periodically evaluated through assessments, audits, and testing procedures.

CONCLUSION

Continental Insurance PLC. is committed to continuously improving its internal control environment to adapt to changing business conditions and regulatory requirements. Management and the Board of Directors remain dedicated to maintaining an effective internal control framework that supports the company's long-term success.

10.25 STATEMENT OF INTERNAL AUDIT

At Continental Insurance PLC., the role of internal audit encompasses several key responsibilities and objectives aimed at ensuring the organization operates effectively, efficiently, and in compliance with regulations.

1. Risk Assessment and Management: Internal audit at Continental Insurance is responsible for assessing and managing risks across various aspects of the business. This includes identifying potential risks to the achievement of organizational objectives, evaluating the adequacy of risk management processes, and recommending enhancements to mitigate risks.

2. Internal Control Evaluation: Auditors at Continental Insurance evaluate the design and effectiveness of internal controls. This involves reviewing policies, procedures, and processes to ensure they safeguard assets, maintain data integrity, and promote operational efficiency.

3. Compliance Monitoring: Internal audit ensures that Continental Insurance adheres to relevant laws, regulations, and internal policies. They conduct regular reviews to verify compliance and identify areas where corrective actions are needed.

4. Financial Auditing: Auditors examine financial transactions, records, and reports to ensure accuracy, completeness, and compliance with accounting standards. They provide assurance on the reliability of financial information presented to stakeholders.

5. Operational Auditing: Beyond financial aspects, internal audit reviews operational activities and processes. This includes evaluating the efficiency of operations, identifying areas for improvement, and recommending changes to enhance organizational performance.

6. Fraud Prevention and Detection: Internal audit plays a crucial role in detecting and preventing fraudulent activities within Continental Insurance. They investigate suspicious transactions, assess internal controls related to fraud risk, and recommend measures to strengthen anti-fraud mechanisms.

7. Reporting and Recommendations: Auditors prepare reports detailing audit findings, conclusions, and recommendations for improvement. These reports are typically shared with senior management, the Audit Committee, and the Board of Directors to facilitate informed decision-making and corrective actions.

8. Monitoring and Follow-Up: Internal audit monitors the implementation of audit recommendations by management. They track progress, provide guidance as needed, and verify that corrective actions effectively address identified issues.

9. Consultative Support: Internal audit may provide advisory services to management on risk management, governance, and internal control best practices. They offer insights and recommendations aimed at enhancing organizational resilience and efficiency.

10. Quality Assurance: The internal audit function at Continental Insurance maintains high standards of professionalism, objectivity, and independence. They adhere to industry best practices and regulatory requirements to ensure the integrity and credibility of audit activities.

Overall, internal audit at Continental Insurance PLC. plays a pivotal role in promoting accountability, transparency, and sound governance practices. By evaluating risks, assessing controls, and providing strategic insights, internal audit contributes to the organization's overall success and sustainability.

10.26 CEO & CFO'S DECLARATION ON FINANCIAL STATEMENTS

Annexure-A

Declaration by CEO and CFO
As per condition No. 1(5)(xxvi) of CGC

The Board of Directors
Continental Insurance PLC.
Advanced Noorani Tower
1 Mohakhali C/A, Dhaka-1212.

Subject: Declaration on Financial Statements for the Year Ended on December 31, 2025

Dear Sirs,

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. SEC/CMRRCD/2006-158/207/admin/80 dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Continental Insurance PLC. for the year ended on 31 December 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the Financial Statements were made on a prudent and reasonable basis, in order for the Financial Statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its Financial Statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the Financial Statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

i. We have reviewed the Financial Statements for the year ended on 31 December 2025 and that to the best of our knowledge and belief:

   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,

Md. Aminur Rahman
Chief Executive Officer

Swarup Kumar Saha
ChiefFinancial Officer



11 STATUTORY FINANCIAL REPORTS

11.1 Directors' Certificate on Valuation
11.2 Independent Auditor's Report
11.3 Statement of Financial Position
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11.5 Profit or Loss Appropriation Account
11.6 Consolidated Revenue Account
11.7 Fire Insurance Revenue Account
11.8 Marine Cargo Insurance Revenue Account
11.9 Marine Hull Insurance Revenue Account
11.10 Motor Insurance Revenue Account
11.11 Miscellaneous Insurance Revenue Account
11.12 Statement of Changes in Shareholders' Equity
11.13 Statement of Cash Flows
11.14 Form – "AA"
11.15 Notes to the Financial Statements
11.16 Schedule of Fixed Assets
11.17 Income Tax Assessment Position
11.18 Statement of Revenue Accounts
11.19 Schedule of Investment in Shares

11.1 DIRECTORS' CERTIFICATE ON VALUATION

As per Regulations contained in the First Schedule of the Insurance Act, 1938 as amended and as per Section 40-C of the said Act, we certify that:

1. The value of investments as shown in the Balance Sheet has been taken at cost.

2. The values of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as at December 31, 2025 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under the several headings as enumerated in the annexed form.

3. All expenses of Management, wherever incurred and whether incurred directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous insurance business have been duly debited to the related Revenue Accounts and Profit or Loss and other comprehensive Income.

(Md. Aminur Rahman)	(A.K.M. Azizur Rahman)	(Feroz Alam)	(K. M. Alamgir)
Chief Executive Officer	Director	Vice Chairman	Chairman

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF CONTINENTAL INSURANCE PLC.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

QUALIFIED OPINION

We have audited the financial statements of Continental Insurance PLC (the Company), which comprise the Statement of Financial Position as at 31st December, 2025, the Statement of Profit or loss and Other Comprehensive Income, Profit and Loss Appropriation Account, Consolidated Insurance Revenue Accounts, Fire Insurance Revenue Account, Marine Cargo Insurance Revenue Account, Marine Hull Insurance Revenue Account, Motor Insurance Revenue Account, Miscellaneous Insurance Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, Classified Summary of Assets as at 3lst December, 2025 and notes to the financial statements in which the returns from the branch offices certified by the branch managers have been incorporated including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 58 and Annexure-A, Annexure-B, Annexure-C, Annexure-D & Annexure-E. In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31st December, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Insurance Act, 2010, the Insurance Rules 1958, the Bangladesh Securities and Exchange Rules, 2020 and other applicable laws and regulations.

BASIS FOR QUALIFIED OPINION

- The Company has not properly maintained a comprehensive Fixed Assets Register containing necessary details such as description of assets, identification number, location, quantity, cost, accumulated depreciation, and written down value. As a result, complete and reliable records of Property, Plant and Equipment are not available for audit verification.
- Fixed assets have not been adequately tagged or uniquely identified, which restricts proper physical verification and reconciliation with accounting records. We also noted that periodic physical verification of fixed assets was not properly conducted and documented by the management. Due to the absence of proper records and identification mechanisms, discrepancies, if any, could not be identified. In view of the above limitations, we were unable to verify the existence, completeness, ownership, and valuation of Property, Plant and Equipment as presented in the financial statements.
- We draw attention to Note No. 12 of the financial statements, which describes the estimated liability for outstanding claims of the Company. During the course of our audit, we observed that certain insurance claim liabilities remained unsettled beyond the time limit prescribed under Section 72 of the Insurance Act, 2010. As per the said provision, claim amounts are required to be settled within 90 days from the date of submission of the survey report; however, this requirement has not been complied with in the cases identified.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements 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 qualified opinion.

PKF AHKC

EMPHASIS OF MATTER

We drew the attention to the following Matter relates to FS:

- We observed that the Company has not maintained the Workers' Profit Participation Fund (WPPF) in accordance with the applicable laws and regulations. Specifically, required provisions have not been properly recognized and no separate fund has been established and administered as per statutory requirements. This indicates non-compliance with relevant legal provisions and may result in potential liabilities and penalties for the Company.
- we observed that the Provident Fund (PF) and Gratuity Fund (GF) of Continental Insurance PLC were not audited for the last two years, which is contrary to the annual audit requirements under the Bangladesh Labour Act, 2006.
- We draw attention to Cash and Cash equivalents to the financial statements, which describes the company's Fixed Deposit Receipt (FDR) investments in Social Islami Bank PLC, Union Bank PLC and Exim Bank Ltd. Under the Bank Resolution Ordinance, 2025, these banks have been merged into 'Sammilito Islami Bank PLC'. The Bank Resolution Scheme, 2025, as formulated by the Bangladesh Bank, governs the process for returning depositors' funds. For FDRs, upon maturity, a withdrawal of Tk 1,00,000 is permitted, while the remaining principal is subject to an automatic renewal and phased withdrawal schedule. Moreover, depositors are now entitled to a reduced profit rate of 4% for certain periods, deviating from the original terms of the deposits. This situation has created a material uncertainty as the full recoverability and original terms of these significant FDR investments are now subject to a statutory resolution framework, which extends beyond the normal course of business.

Our Opinion is not modified in respect of these matters.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matters	How our Audit Addressed the Key Audit Matters
Premium Income Gross general insurance premiums comprise the total premiums received for the whole period provided by contracts entered into during the accounting year. The Company has reported Gross Premium of Tk. 605,443,153 for the year ended 31st December, 2025 and Tk. 724,084,234 for the year ended 31st December, 2024. Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring control over a promised goods or services. Given the importance and sensitivity, this area poses high-risk. Please see note no. 3.07 and 26.00.	With respect to Premium income in respect of various types of insurance, we carried out the following procedures • The design and operating effectiveness of key controls around premium income recognition process. • Carried out analytical procedures and recalculated premium income for the period. • Carried out cut-off testing to ensure unearned premium income has not been included in the premium income. • On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. • On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. • Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan. • For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that re insurance premium was deducted from the gross premium. • Applying specialist judgment ensured if there is any impairment of the re-insurer. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act, 2010, insurance Rules, 1958 and other applicable rules and regulations.

Estimated Liability in Respect of Outstanding Claims Whether Due or Intimated and Claim Payment	How our Audit Addressed the Key Audit Matters
This amount represents the claim due or intimated We tested the design and operating from the insured and involves significant judgment and risk of understatement. As at 31st December, 2025, the reported balance under the head of estimated liability in respect of outstanding claims whether due or intimated was Tk. 54,509,281 and claims paid in the year ended 31st December 2025 was Tk. 83,415,111 & outstanding claims as at 31st December, 2024 was Tk. 43,182,450 and Claims paid in the year ended 31st December, 2024 was Tk. 94,955,322. This provision has a direct impact on the profitability and liquidity of the Company which makes it an important item for key stakeholders. Considering its impact on multiple line items on the financial statements, its sensitivity and importance to key stakeholders, we believe this area possesses high level of risk. Please, see note no.10.00 to the financial statements.	We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing around this item: • Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. • Obtained a sample of claimed policy copy and cross check it with claim. • Obtained a sample of survey reports cross, checked those against respective ledger balances and in case of discrepancy carried out further investigation. • Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. • Reviewed the claim committee meeting minutes about decision about impending claims. • Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Investment in Shares	How our Audit Addressed the Key Audit Matters
The balance of investment in shares of the company at the year-end was Tk. 76,410,584. Insurance company makes a number of investments in the listed and non-listed capital market with a required regulatory limit. Income generated from the investments (realized gain and dividend received) is credited to the statement of Profit or Loss Appropriation Account. Unrealized capital gain or loss if any is transferred to the Investment Fluctuation Reserve subsequently or as per the policy of the company. This item has significant impact on the earnings performance of the company and return to the shareholders and might be prone to misreporting as large unreported fall in the value of any holding may wipe out the value of the portfolio and hamper the distribution capability of the company. Please, see note no. 3.02 and 16.02 to the financial statements.	We tested the design and operating effectiveness of key controls around monitoring, valuation and updating of prices of the positions held by the company from trusted sources. Additionally, we performed the following: • Obtained year-end share holding positions from the company and through directional testing assessed the completeness of the report • Ascertained the valuation of the holding as per IFRS 13. • Reviewed and challenged the assumptions used for the valuation models for any unquoted securities. • Recalculated unrealized gain or Joss at the year end. • Carried out cut-off testing to ensure unrealized gain or loss was recognized in correct period. • Obtained the CDBL report and share portfolio and cross checked against each other to confirm unrealized gain or loss. • Check the subsequent positioning of this unrealized amount after the year end. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 2010, Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Measurement and Recognition of Deferred Tax Liability	How our Audit Addressed the Key Audit Matters
The Company reported net deferred tax liability totaling Tk. (58,906) as at 31st December, 2025. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. See note no. 3.12(b) and 15.00 to the financial statements.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company. We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense/income. We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability. We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

OTHER INFORMATION

Management is responsible for the other information. The other information comprises all the information included in the Annual Report but does not include the financial statements and our auditors' 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.

After going through the Annual Report, if we conclude that there is a material misstatement there in, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS AND INTERNAL CONTROLS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern,

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the _ financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material 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. €valuate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit.
- Evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PKF AHKC

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the Companies Act 1994, the Insurance Act, 2010, the Insurance Rules 1958, the Securities and Exchange Rules, 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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;
- 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;
- The Company's management has followed relevant provisions of laws and rules in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- As per regulation 1) of Part I of the Third Schedule of the Insurance Act, 1938 as amended Insurance Act, 2010 we certify that to the best of our information and as shown by its books, the company during the year under report has not paid to any person any commission in any form to outside Bangladesh and that the company during the year under report has not received outside Bangladesh from any person any commission in any form in respect of its business re-insured abroad;
- As per Section 63(2) of the Insurance Act, 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 directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Profit or Loss and Other Comprehensive Income of the Company;
- The Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns.

Dr. Jamshed S.A. Choudhury.

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

Place: Dhaka
Date: 24 May 2026

CONTINENTAL INSURANCE PLC.

STATEMENT OF FINANCIAL POSITION

As at 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
CAPITAL & LIABILITIES:			
Authorised Share Capital :	6.00	**600,000,000**	**600,000,000**
60,000,000 Ordinary Shares of Tk. 10/= each.			
Shareholders' Equity:			
Issued, Subscribed and Paid up:		**482,230,760**	**482,230,760**
43,685,576 Ordinary Shares of Tk.10/- each.	7.00	436,855,760	436,855,760
Share Premium		45,375,000	45,375,000
Reserve or Contingency Accounts:	8.00	**512,710,722**	**472,163,372**
Profit & Loss Appropriation Account		29,772,416	31,296,160
General Reserve		10,000,000	5,000,000
Share Fluctuation Fund		8,288,246	8,288,246
Reserve for Exceptional Losses		452,878,699	412,878,699
Reserve for Fair Value of Shares		(18,538,973)	(15,610,067)
Reserve for Disposal of Building		30,310,334	30,310,334
Balance of Funds and Accounts:		**129,857,109**	**158,667,735**
Fire Insurance Business Account		58,302,572	60,478,578
Marine Cargo Insurance Business Account		50,882,148	66,873,705
Marine Hull Insurance Business Account		1,829,685	8,280,285
Motor Insurance Business Account		13,654,062	19,952,939
Miscellaneous Insurance Business Account		5,188,642	3,082,228
Premium Deposits	9.00	**50,699,763**	**29,510,550**
Current Liabilities & Provisions:		**483,531,330**	**412,656,530**
Estimated Liabilities in Respect of Outstanding Claims whether due or intimated	10.00	54,509,281	43,182,450
Amount due to Other Persons of Bodies Carrying on Insurance Business	11.00	95,672,800	50,612,362
Sundry Creditors (including Provision for Expenses and Taxes)	12.00	326,674,837	312,274,470
Unclaimed Dividend Account	13.00	1,941,908	1,173,526
Lease Liability	14.00	4,791,411	5,417,840
Deferred Tax Liability	15.00	(58,906)	(4,118)
TOTAL SHAREHOLDER'S EQUITY & LIBILITIES		**1,659,029,684**	**1,555,228,947**
PROPERTY & ASSETS:			
Investment:	16.00	**137,871,611**	**108,581,174**
Investment - Government Treasury Bond - At Cost	16.01	80,000,000	48,500,000
Fair Value Adjustment		(18,538,973)	(15,610,067)
Investment in Shares	16.02	76,410,584	75,691,241
Interest, Dividend & Rent (Accrued but not Due)		**13,179,776**	**10,881,427**
Amount due from other persons or bodies carrying on Insurance Business	17.00	347,864,380	289,064,380
Sundry Debtors	18.00	605,149,579	579,585,726
Cash and Cash Equivalents:	19.00	**424,573,341**	**426,519,054**
Fixed Deposit with Banks	19.01	369,372,956	377,524,855
Current & STD Account with Banks		41,928,921	35,552,269
Cash in Hand		13,013,651	13,397,142
Stamp in Hand		257,813	44,788
Other Accounts:		**130,390,997**	**140,597,186**
Fixed Assets (at cost Less Depreciation)	20.00	124,602,699	134,415,528
Stock of Printing Materials at cost		996,887	763,818
Right Use of Assets	21.00	4,791,411	5,417,840
TOTAL PROPERTY & ASSETS		**1,659,029,684**	**1,555,228,947**
Net Asset Value per Share	27.00	**22.78**	**21.85**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363, DVC: 2605240363AS140578

Date: 24 May 2026
Place: Dhaka, Bangladesh

CONTINENTAL INSURANCE PLC.

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Expenses of Management (not applicable to any particular fund or account) :		**3,770,440**	**5,705,236**
Advertisement & Publicity		612,440	1,448,236
Incentive Bonus		3,000,000	4,000,000
Employees Special Benefit		158,000	257,000
Depreciation / Loss of Investment		**6,244,059**	**9,709,787**
Depreciation		6,244,059	9,709,787
Other Expenses		**21,654,584**	**23,198,733**
Directors Fee	24.00	855,600	727,200
Travelling expenses		131,714	44,400
Registration & Renewal Fees		1,232,697	961,395
Fees & Charges (DSC/CSE/PABLC/CDBL/BIA etc.)		1,802,856	1,193,438
Legal & Professional Fees		948,150	1,344,453
Company Contribution to P.F		2,184,806	2,831,272
Paid to Gratuity Fund		3,500,000	4,500,000
Interest Expenses		10,998,761	10,787,612
Group Insurance		0.00	808,963
Total Expenses		**31,669,083**	**38,613,756**
Balance for the year carried to Profit & Loss Appropriation Account		79,108,014	74,633,553
Total Expenditure and Appropriation		**110,777,097**	**113,247,309**
Interest, Dividend and Rents:			
(Not Applicable to any Particular Fund or Account)	22.00	**46,483,219**	**33,588,285**
Interest Received	22.01	41,552,027	33,327,089
Dividend Income	22.02	449,501	69,414
Gain/(Loss) from Share Trade	22.03	359,742	505,571
Gain from Sale of Motor Vehicles	22.04	3,922,351	(320,823)
Other Income	22.05	199,598	7,034
Revenue Profit		**64,293,878**	**79,659,024**
Fire Insurance Revenue Account		(38,297,462)	(39,082,353)
Marine Cargo Insurance Revenue Account		74,871,646	103,165,658
Marine Hull Insurance Revenue Accounts		7,859,596	370,781
Motor Insurance Revenue Account		21,544,964	15,317,418
Miscellaneous Insurance Revenue Account		(1,684,866)	(112,480)
TOTAL REVENUR PROFIT		**110,777,097**	**113,247,309**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

PROFIT OR LOSS APPROPRIATION ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Reserve for Exception Losses		40,000,000	38,424,891
General Reserve		5,000,000	-
Provision for the Taxation	12.02	13,605,385	13,427,069
Deferred Tax	15.00	(54,788)	(675,284)
Dividend		22,081,162	41,605,311
Balance Available		29,772,416	31,296,160
		110,404,174	**124,078,147**
Balance brought forward from last year		31,296,160	49,444,594
Net Profit for the year brought down		79,108,014	74,633,553
		110,404,174	**124,078,147**
Basic Earning Per Shares (EPS)	28.00	**1.50**	**1.42**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)	(Feroz Alam)	(A.K.M.Azizur Rahman)	(Md.Aminur Rahman)
Chairman	Vice Chairman	Director	Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

CONSOLIDATED REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		83,415,111	94,955,322
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		54,509,281	43,182,450
		137,924,392	138,137,772
Less : Outstanding Claims at the end of the previous year		43,182,450	32,890,891
		94,741,942	**105,246,881**
Agency Commission		74,524,274	93,462,224
Management Expenses	25.00	160,320,962	175,881,554
Reserve for Unexpired Risk on Premium Income of the year		129,857,109	158,667,736
Profit Transferred to Profit & Loss Account		64,293,877	79,659,023
Total		**523,738,164**	**612,917,418**
Balance of Account at the beginning of the year:			
Reserve for Unexpired Risks		158,667,735	158,760,909
Premium Less Re-Insurance	26.00	321,898,245	384,248,913
Commission on Re-Insurance Ceded		43,172,184	69,907,596
		523,738,164	**612,917,418**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

FIRE INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		62,119,726	89,381,633
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		33,388,005	12,525,027
		95,507,731	101,906,660
Less : Outstanding Claims at the end of the previous year		12,525,027	14,766,733
		82,982,704	**87,139,927**
Management Expenses	25.00	89,694,250	86,113,561
Agency Commission		41,683,016	44,252,832
Reserve for Unexpired Risks, being 40% of the Premium Income for the year		58,302,572	60,478,578
Profit Transferred to Profit & Loss Account		(38,297,462)	(39,082,353)
		234,365,080	**238,902,545**
Balance of Account at the beginning of the year:			
Reserve for Unexpired Risks		60,478,578	53,946,357
Premium Less Re-Insurance	26.00	145,756,430	151,196,446
Commission on Re-Insurance ceded		28,130,072	33,759,742
		234,365,080	**238,902,545**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

MARINE CARGO INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		13,434,524	574,022
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		9,351,540	7,842,459
		22,786,064	8,416,481
Less : Outstanding Claims at the end of the previous year		7,842,459	6,821,248
		14,943,605	**1,595,233**
Management Expenses	25.00	41,078,380	56,980,439
Agency Commission		24,006,622	36,717,387
Reserve for Unexpired Risk being 40% of the Marine Cargo Premium Income for the year		50,882,148	66,873,705
Profit/(Loss) Transferred to Profit or Loss & Other Comprehensive Account		74,871,646	103,165,658
		205,782,401	**265,332,422**
Balance of account at the beginning of the year:			
Reserve for Unexpired Risks		66,873,705	70,612,196
Premium Less Re-Insurance	26.00	127,205,370	167,184,263
Commission on Re-Insurance ceded		11,703,326	27,535,963
		205,782,401	**265,332,422**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

MARINE HULL INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		(3,224,999)	(898,010)
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		492,541	-
		(2,732,458)	(898,010)
Less : Outstanding Claims at the end of the previous year		-	763,510
		(2,732,458)	**(1,661,520)**
Management Expenses	25.00	3,165,849	5,985,671
Agency Commission		2,041,911	3,415,827
Reserve for Unexpired Risk being 100% of the Marine Cargo Premium Income for the year		1,829,685	8,280,285
Profit/(Loss) Transferred to Profit or Loss & Other Comprehensive Account		7,859,596	370,781
		12,164,583	**16,391,044**
Balance of account at the beginning of the year:			
Reserve for Unexpired Risks		8,280,285	5,466,183
Premium Less Re-Insurance	26.00	1,829,685	8,280,285
Commission on Re-Insurance ceded		2,054,613	2,644,576
		12,164,583	**16,391,044**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)	(Feroz Alam)	(A.K.M.Azizur Rahman)	(Md.Aminur Rahman)
Chairman	Vice Chairman	Director	Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

CONTINENTAL INSURANCE PLC.

MOTOR INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		8,368,484	5,338,351
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		10,662,751	15,280,487
		19,031,235	20,618,838
Less : Outstanding Claims at the end of the previous year		15,280,487	4,554,923
		3,750,748	**16,063,915**
Management Expenses	25.00	10,180,679	12,436,981
Agency Commission		4,983,350	7,372,560
Reserve for Unexpired Risks being 40% of the Motor Premium Income for the year		13,654,062	19,952,939
Profit/(Loss) Transferred to Profit or Loss & Other Comprehensive Account		21,544,964	15,317,418
		54,113,803	**71,143,813**
Balance of account at the beginning of the year:			
Reserve for Unexpired Risks		19,952,939	21,173,772
Premium Less Re-Insurance	26.00	34,135,155	49,882,348
Commission on Re-Insurance ceded		25,709	87,693
		54,113,803	**71,143,813**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)	(Feroz Alam)	(A.K.M.Azizur Rahman)	(Md.Aminur Rahman)
Chairman	Vice Chairman	Director	Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
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CONTINENTAL INSURANCE PLC.

MISCELLENEOUS INSURANCE REVENUE ACCOUNT

For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Claims under Policies Less Re-insurance :			
Paid during the year		2,717,376	559,326
Total Estimated Liability in respect of Outstanding Claims at the end of the year whether due or intimated		614,444	7,534,477
		3,331,820	8,093,803
Less : Outstanding Claims at the end of the previous year		7,534,477	5,984,477
		(4,202,657)	**2,109,326**
Management Expenses	25.00	16,201,804	14,364,902
Agency Commission		1,809,374	1,703,618
Reserve for Unexpired Risks, being 40% of the Miscellaneous Premium Income for the year		5,188,642	3,082,228
Profit/(Loss) Transferred to Profit or Loss & Other Comprehensive Account		(1,684,866)	(112,480)
		17,312,297	**21,147,594**
Balance of account at the beginning of the year:			
Reserve for Unexpired Risks		3,082,228	7,562,401
Premium Less Re-Insurance	26.00	12,971,605	7,705,571
Commission on Re-Insurance ceded		1,258,464	5,879,622
		17,312,297	**21,147,594**

The annexed notes from 1 to 57 and Annexure - A to E form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 30th April 2026 and were signed on its behalf by:

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
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CONTINENTAL INSURANCE PLC.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For The Year Ended 31 December 2025

For The Year Ended 31 December 2025

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Share Fluctuation Fund	Reserve for Fair Value of Shares	Reserve for Disposal of Building	Profit & Loss Appropriation Account	Total Taka
Balance at 1 January, 2024	436,855,760	45,375,000	412,878,699	5,000,000	8,288,246	(15,610,067)	30,310,334	31,296,160	954,394,132
Profit after tax for the year 2025	-	-	-	-	-	-	-	65,557,418	65,557,418
Dividend paid	-	-	-	-	-	-	-	(22,081,162)	(22,081,162)
Reserve for Fair Value of Shares	-	-	-	-	-	(2,928,906)	-	-	(2,928,906)
Appropriation made during the year	-	-	40,000,000	5,000,000	-	-	-	(45,000,000)	-
Balance at 31 December 2025	**436,855,760**	**45,375,000**	**452,878,699**	**10,000,000**	**8,288,246**	**(18,538,973)**	**30,310,334**	**29,772,416**	**994,941,482**

For The Year Ended 31 December 2024

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Share Fluctuation Fund	Reserve for Fair Value of Shares	Reserve for Disposal of Building	Profit & Loss Appropriation Account	Total Taka
Balance at 1 January, 2024	416,053,110	45,375,000	374,453,808	5,000,000	8,288,246	(1,622,529)	30,310,334	49,444,594	927,302,563
Profit after tax for the year 2023	-	-	-	-	-	-	-	61,881,768	61,881,768
Dividend paid	20,802,650	-	-	-	-	-	-	(41,605,311)	(20,802,661)
Reserve for Fair Value of Shares	-	-	-	-	-	(13,987,538)	-	-	(13,987,538)
Appropriation made during the year	-	-	38,424,891	-	-	-	-	(38,424,891)	-
Balance at 31 December 2024	**436,855,760**	**45,375,000**	**412,878,699**	**5,000,000**	**8,288,246**	**(15,610,067)**	**30,310,334**	**31,296,160**	**954,394,132**

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
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CONTINENTAL INSURANCE PLC.

STATEMENT OF CASH FLOWS

For the year ended 31 December, 2025

Particulars	Notes	Amount in BDT	
		31.12.2025	31.12.2024
Cash Flows from Operating Activities:			
Cash received from insurance business and other income		514,802,970	524,018,563
Less: Reinsurance, claims, commission, management and other expenses		461,283,941	518,119,306
Income Tax Paid		12,617,536	26,632,812
Net Cash Generated from Operating Activities		**40,901,493**	**(20,733,555)**
Cash Flows from Investing Activities :			
Purchase of Fixed Assets		(558,877)	(246,395)
Sale of Vehicle		8,050,000	2,784,000
Purchase of GTB		(31,500,000)	(18,500,000)
Net Cash used in Investing Activities		**(24,008,877)**	**(15,962,395)**
Cash Flows from Financing Activities:			
Dividend paid / other financing outflow		(18,838,329)	(13,284,743)
Net Cash Generated/ (Used) in Financing Activities		**(18,838,329)**	**(13,284,743)**
Net Increase /(decrease) in Cash and Cash equivalents during the year		**(1,945,713)**	**(49,980,693)**
Cash and Cash equivalents at the Beginning of the Year		426,519,054	476,499,748
Cash and Cash equivalents at the End of the Year		424,573,341	426,519,054
Net Operating Cash Flows Per Share		**0.94**	**(0.47)**

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner
PKF Aziz Halim Khair Choudhury
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CONTINENTAL INSURANCE PLC.

FORM "AA"

For the year ended 31 December, 2025

Classified Summary of Assets

CLASS OF ASSETS	BOOK VALUE 31.12.2025	BOOK VALUE 31.12.2024	REMARKS
Statutory Deposit with Bangladesh Government Tresury Bond (BGTB)	80,000,000	48,500,000	Not Quoted in Market
Investment in Shares	76,410,584	75,691,241	At Market Value
Cash in Hand	13,013,651	13,397,142	Realizable Value
Fixed Deposit Receipt (FDR) Accounts with Banks	369,372,956	377,524,855	Realizable Value
Current Account with Banks	2,593,244	34,224,024	Realizable Value
STD Account with Banks	39,335,677	1,328,245	Realizable Value
Stamp in Hand	257,813	44,788	Realizable Value
Amount Due from Other Persons or Bodies Carrying on Insurance Business	347,864,380	289,064,380	Realizable Value
Printing & Stationery	996,887	763,818	At Cost
Accrued Interest	13,179,776	10,881,427	Book Value
Sundry Debtors (Including Advance Deposit & Pre-payments)	605,149,579	579,585,726	All considered Good
Fixed Assets (At cost Less Depreciation)	124,602,699	134,415,528	At Written Down Value
	1,672,777,246	1,565,421,174	

(K.M.Alamgir)
Chairman

(Feroz Alam)
Vice Chairman

(A.K.M.Azizur Rahman)
Director

(Md.Aminur Rahman)
Chief Executive Officer

Date: 24 May 2026
Place: Dhaka, Bangladesh

Dr. Jamshed S A Choudhury FCA
Senior Partner
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Chartered Accountants
Enrolment No. 363
DVC: 2605240363AS140578

1.00 Reporting Entity

1.01 Corporate Information–Domicile, Legal Form and Country of Incorporation

Continental Insurance PLC was incorporated as Public Limited Company on 12th December, 1999 under the Companies Act, 1994 having registered office in Bangladesh. The Company obtained permission to commence Insurance business from Chief Controller of Insurance, Directorate of Insurance, Government of the People's Republic of Bangladesh on February, 2000. The principal place of business of the Company is at Advanced Norani Tower (13th Floor), 1 Mohakhali C/A, Dhaka-1212, Bangladesh. The Company is engaged in General Insurance business within the meaning of Insurance Act, 1938 subsequent amended Insurance Act, 2010. The Company went into public issue in 2007 and its shares are listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

Address of Registered Office

The Registered Office of the Company is located at Advanced Norani Tower (13th Floor), 1 Mohakhali C/A, Dhaka-1212, Bangladesh. The operation of the company are being carried out through its 56 nos. of branches located all over Bangladesh.

1.02 Other Corporate Information

(i) Trade License: TRAD/DNCC/030982/2022
(ii) e-TIN No.: 136901864423
(iii) VAT Registration No.: 006160634-0101

1.03 Principal Activities and Nature of Operation

The main objective of the Company is to carry on all kinds of insurance, guarantee and indemnity business other than life insurance business.

1.04 Structure, Content and Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of financial statements. The financial statements comprise of:

- Statement of Financial Position as at 31st December, 2025;
- Statement of Profit or Loss and Other Comprehensive Income for the year ended 31st December, 2025;
- Profit or Loss Appropriation Account for the year ended 31st December, 2025;
- Statement of Consolidated Revenue Account for the year ended 31st December, 2025;
- Revenue Accounts (Fire, Marine Cargo, Marine Hull, Motor, Miscellaneous) for the year ended 31st December,2025;
- Statement of Changes in Shareholders' Equity for the year ended 31st December, 2025;
- Statement of Cash Flows for the year ended 31st December, 2025;
- Form "AA", Classified Summary of Assets for the year ended 31st December, 2025;
- Notes comprising summary of significant accounting policies and other explanatory information.

2.00 Basis of Preparation of Financial Statements

2.01 Basis of Accounting

The following underlying assumptions, measurement base, laws, rules, regulations and accounting pronouncement have been considered in preparing and presenting the financial statements:

- Generally accepted Accounting Principles and Policies in Bangladesh (GAAP);
- Historical Cost Convention;

- International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)
- International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB);
- The Companies Act, 1994;
- The Securities and Exchange Rules, 2020;
- The Bangladesh Securities and Exchange Commission Act, 1993;
- The Securities and Exchange Ordinance, 1969;
- Insurance Act, 2010;
- Insurance Rules, 1958 as no rule has yet been made in pursuance of Insurance Act, 2010.

2.02 Other Regulatory Compliances

The Company is also required to comply with the following major legal provisions in addition to Companies Act, 1994 and other applicable laws and regulations:

- The Income Tax Act, 2023;
- The Income Tax Rules, 1984;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax Rules, 1991;
- The Stamp Act, 1899;
- DSE/CSE Rules;
- Listing Regulations, 2015;
- Bangladesh Labour Act, 2006 (as amended to 2013)

2.03 Compliance with the Financial Reporting Standards as applicable in Bangladesh

The Company as per para-12 of Securities & Exchange Rule, 2020 together with the International Accounting Standards (IAS's) and International Financial Reporting Standards (IFRS's) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) has applied the following in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	11	Construction Contracts	N/A
7	12	Income Taxes	Complied
8	16	Property, Plant and Equipment	Complied
9	17	Leases	Complied
10	19	Employee Benefits	Complied
11	20	Accounting for Govt. Grants and Disclosure of Govt. Assistance	N/A
12	21	The Effects of Changes in Foreign Exchange Rates	N/A

Sl. No.	IAS No.	IAS Title	Compliance Status
13	23	Borrowing Costs	Complied
14	24	Related Party Disclosures	Complied
15	26	Accounting and Reporting by Retirement Benefit Plan	N/A
16	27	Separate Financial Statements	N/A
17	28	Investment in Associated and Joint Venture	N/A
18	29	Financial Reporting in Hyperinflationary Economics	N/A
19	31	Interest in Joint Ventures	N/A
20	32	Financial Instruments : Presentation	Complied
21	33	Earnings per Share	Complied
22	34	Interim Financial Reporting	Complied
23	36	Impairment of Assets	Complied
24	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
25	38	Intangible Assets	N/A
26	39	Financial Instruments: Recognition and Measurement	Complied
27	40	Investment Property	N/A
28	41	Agriculture	N/A

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share based Payment	N/A
3	3	Business Combinations	N/A
4	4	Insurance Contracts	Complied
5	5	Non-current Assets held for Sale and Discontinued Operations	N/A
6	6	Exploration for and Evaluation of Mineral Resources	N/A
7	7	Financial Instruments : Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instrument	Complied
10	10	Consolidated Financial Statements	N/A
11	11	Joint Arrangements	N/A
12	12	Disclosure of Interests in Other Entities	N/A
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	N/A
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Complied

2.04 Basis of Presentation

The financial statements have been prepared in accordance with the regulations as contained in Part I and as per Form "A" as set forth in Part II of the First Schedule, Revenue Account in accordance with the regulations as contained in Part I and as per Form "F" as set forth in Part II of Third Schedule, Profit and Loss Account in accordance with the regulations as contained in Part I and as per Form "B" as set forth in Part II of the Second Schedule, Profit and Loss Appropriation Account in accordance with regulations as contained in Part I and as per Form "C" as set forth in Part II of the Second Schedule of the Insurance Act, 1938 as amended Insurance Act, 2010. The Classified Summary of the Assets has been prepared in accordance with Form "AA" as set forth in Part II of the First Schedule.

2.05 Consolidation

A separate set of records for consolidation of the statement of affairs and income and expense statement of the branches was maintained at the Head Office of the company based on which these financial statements have been prepared. All significant inter branch transactions are eliminated on consolidation.

2.06 Basis of Measurement

The financial statements have been prepared based on the accrual basis of accounting and prepare under the historical cost convention except for the revaluation of certain non-current assets which are stated either at revaluated amount or fair market value as explained in the accompanying notes.

2.07 Accrual basis of Accounting

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

2.08 Functional and Presentation Currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.09 Key Accounting Estimates and Judgments in Applying Accounting Policies

The preparation of financial statements in conformity with International Financial Reporting Standards including IAS's requires 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 ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

In particular, the key areas of estimation, uncertainly and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include accrued expenses, inventory valuation and other payables.

2.10 Materiality, Aggregation and Off Setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by

the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right, therefore no such incident existed during the year.

2.11 Going Concern Assumption

The financial statements are prepared on the basis of going concern assumption. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.12 Comparative Information

Comparative information has been disclosed in respect of 2023 in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re-arranged wherever considered necessary to ensure comparability with the current period.

2.13 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting standards IAS-10: 'Events after the Reporting Period'.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted.

2.14 Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of the financial statements as per requirements of Companies Act, 1994.

2.15 Reporting Period

The reporting period of the Company covers one year from 1st day of January, 2025 to 31st December, 2025.

2.16 Approval of Financial Statements

The financial statements have been approved by the Board of Directors on the 30.4.2026.

3.00 Significant Accounting Principles and Policies selected and applied for significant transactions and events

For significant transactions and events that have material effect, the Company's Directors selected and applied significant accounting principles and policies within the framework of IAS-1 Presentation of Financial Statements in preparation and presentation of financial statements that have been consistently applied throughout the year and were also consistent with those use in earlier years.

For proper understanding of the financial statements, accounting policies set out below in one place as prescribed by the IAS Presentation of Financial Statements:

Assets and Basis of their Valuation

3.01 Property, Plant and Equipment

3.01.1 Recognition and Measurements

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of *IAS 16 "Property, Plant and Equipment"*. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

In a situation where it can clearly be demonstrated that expenditure has resulted in an increase in future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

Cost also includes initial estimate of the costs of dismantling, removing the item and restoring this site (generally called asset retirement obligation) are recognized and measured in accordance with IAS 37: Provision, Contingent Liabilities and Contingent Assets.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of comprehensive income which is determined with reference to the net book value of assets and the net sales proceeds.

3.01.2 Maintenance Activities

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the year in which it is incurred.

3.01.3 Subsequent Cost

The Cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied within the part will flow to the company and its cost measured reliably. The cost of the day to day servicing of properly and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as repairs and maintenance where it is incurred.

3.01.4 Depreciation on Tangible Fixed Assets

As required in Paragraph 43 of IAS-16 Property and Equipments, depreciation in respect of all fixed assets is provided to amortize the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of IAS 16 "Property, Plant and Equipment".

Depreciation on fixed assets excepting land is computed using diminishing balance method in amount sufficient to write-off depreciable assets over their estimated useful life. Depreciation has been charged on additions and when it is used. Expenditure for maintenance and repairs are expenses; major replacements, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in the Statement of Profit or Loss Account for the year ended. The annual depreciation rates applicable to the principal categories are:

Category of Fixed Assets	Rate of Depreciation
Land	—
Furniture & Fixtures	10%
Office Decoration	10%
Office Equipment	15%
Electrical Equipment	15%
Motor Vehicle	20%
Other Asset	25%

Full month depreciation is charged during the month of acquisition and no depreciation is charged during the month of disposal.

3.01.5 Disposal of Property, Plant and Equipment

An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed off or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of income of the period in which the de-recognition occurs.

3.01.6 Impairment

In accordance with the provisions of IAS 36: Impairment of Assets, the carrying amount of non-financial assets, other than inventories are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any, impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience. No such indication of impairment has been observed till to date.

3.02 Investment in FDR and Shares

Investment is stated at its cost of acquisition and interest earned on statutory deposits lying with the Bangladesh Bank in the form Bangladesh Govt. Treasury Bond and the interest and profit earned on term deposit have been duly accounted for on accrual basis. The Statement of Profit or Loss and Other Comprehensive also reflects the income on account of interest on investment in FDR, Bond, Shares and Miscellaneous Income. The Statement of Profit or Loss and Other Comprehensive Income also reflects the income on account of interest on investment in FDR, Shares and Miscellaneous Income. It may be mentioned here that a fluctuation reserve had been created in order to equalize the price go down below the cost price of the shares. During the year under audit loss on realization of investment in shares for price go down below the cost price of the shares has been charged directly to statement of profit or loss appropriation account in order to equalize the price of the shares.

3.03 Sundry Debtors (Including Advance, Deposits and Pre-Payments)

These are carried at original invoice amounts which represent net realizable value.

3.04 Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

3.05 Inventories

In compliance with the requirement of **IAS 2 "Inventories"**, inventories are stated at the lower of cost and net realizable value.

Net realizable value is based on estimated selling price less any further cost expected to be incurred to make the sale. The amount recognized in the financial statements has been valued by the management considering the above method.

3.06 Stock

Stock of printing materials has been valued at cost or realizable value whichever is lower.

3.07 Revenue Recognition

In compliance with the requirements of IFRS 15 "Revenue" is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue represents invoiced value of policies. Revenue recognized when the policies are made.

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To

achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

- **Premium Recognition**

  Premium is recognized when insurance policies are issued, but the premium of company's share of public sector insurance business (PSB) is accounted for in the year in which the statements are received from Sadharan Bima Corporation.

- **Revenue Account**

  While preparing the Revenue Account, the effect of necessary adjustment has duly been given in to accounts in respect of re-insurance business ceded and accepted. Re-Insurance Premium ceded has been accounted for into accounts.

  Surplus or deficit on revenue has been arrived at after providing for un-expired risks @ 40% on all business except Marine Hull Insurance for which 100% provision has been created for un-expired risks.

- **Premium and Claim**

  The total amount of premium earned on various classes insurance business underwritten during the period has been duly accounted for in the books of account of the Company and while preparing the financial statements the effect of re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the period whether due or intimated have also been reflected in order to arrive at the net underwriting profit for the period.

- **Re-Insurance Commission**

  Re-Insurance Commission are recognized as revenue over the period in which the related services are performed.

- **Interest and Dividend Income**

  Interest on FDR, STD Accounts and Dividend Income has been duly credited to the Statement of profit or Loss and Comprehensive Income.

- **Gross Benefit & Claims**

  General Insurance and health claims include all claims during the year paid outstanding at the reporting along with related claims handling costs that are directly related to the processing and settlement of claims, a reduction for the value of salvage and other recoveries, and any adjustments to claims outstanding from previous years.

- **Re-insurance Claims**

  Re-insurance claims are recognized when the related gross insurance claims is recognized when the related gross insurance claims is recognized.

- **Management Expenses**

  The management expenses charged to Revenue Account amounting to **Tk. 160,320,962** represent approximately 26.47% of Gross Premium of **Tk. 605,443,153** (including public sector business). The said management expenses have been apportioned 55.95% to fire, 25.62% to marine (cargo), 1.97% to marine (hull), 10.11% to motor, 6.35% to miscellaneous business as per activity / Premium Income.

3.08 Cash and Cash Equivalents

For the purposes of the Statement of Financial Position and Cash Flows, cash in hand and bank balances represents cash and cash equivalents considering the *IAS 1* "*Presentation of Financial Statements*" and *IAS 7* "*Cash Flow Statement*" which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to an in significant risks of changes in value and are not restricted as to use.

3.09 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements *IAS 7*: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and considering the provisions of *Paragraph 19* of *IAS 7* which provided that "*Enterprises are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method*".

3.10 Operating Segments

No operating segment is applicable for the Company as required by ***IFRS 8:*** Operating Segments, as the Company has only one operating segments and the operation of Company is within the geographical territory in Bangladesh.

3.11 Leases

IFRS 16 provides a single leasee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset as a low value. A leassee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemption for short-term leases and leases of low value items.

Changes to the company's accounting policies have been made as required in accordance with the transitional provisions in the respective IFRS 16 Leases.

The Company adopted IFRS 16: Leases using the modified retrospective method of adoption with the date of initial application of 1st January, 2023. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognized at the date of initial application.

Continental Insurance Company as a Lease, recognizes Right-of-Use (ROU) asset representing its right to use underlying leased assets and corresponding lease liability representing its obligation to make lease payments for office rent agreements with effect from 1st January, 2025. The ROU asset and lease liability are recognized in the financial statements considering the incremental borrowing rate.

The IFRS 16 requires to recognize the present value of minimum lease payment under the agreement as assets and liability namely "Right to Use of Asset" and "Lease Liability" respectively. The Right to Use of Asset is added by the balance of advance payment at initial application of IFRS 16, which was 1st January, 2023. However, IFRS 16 also allows the Company to recognize the lease payment as expenses in respect of short-term lease agreement and lease for which the underlying asset is of short term (temporary) lease and low value. One lease agreement of the company are fallen in second category. As such, lease (rental) payment was recognized as expenses in the Profit or Loss Statement, when they incurred, for short term (temporary) lease and low value lease agreement.

Depreciation/Amortization:

The ROU asset is amortized using straight line method from the beginning to the end of the useful life of the RoU asset or the end of the lease term.

Subsequent Measurement:

The Lease Liability:

Upon initial recognition, the lease liability is being accounted for using amortized cost. Meaning that the initial liability is added by finance charge at company's incremental borrowing cost less subsequent rental payment on monthly basis.

Right to Use of Assets:

The leased assets (Right to Use Asset) are depreciated over its useful life on monthly basis using straight line depreciation method.

3.12 Taxation

Income Tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(a) Current Tax:

Current Tax has been provided on the estimated taxable profit for the year under review at 37.50% tax rate being the tax rate applicable for the publicly traded Insurance Company. It also includes adjustments for earlier year's short/excess provision.

(b) Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which deductible temporary differences, unused tax loses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor accounting profit.

Considering the practices generally followed in Bangladesh the company has reserved deferred tax assets or deferred tax liabilities in accordance with IAS 12 "Income Tax".

(c) Provision for Income Tax

Basis of Provision for Income Tax: Net Profit -Reserve for exceptional loss x tax rate.

3.13 Proposed Dividend

The Board of Directors proposed 5% cash for the year ended 31st December, 2025 in its 236th Board Meeting held on 30th April, 2026.

3.14 Cost of Post-Employment Benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. Both of the plans are funded and are recognized / approved under Income Tax Ordinance, 1984 by the National Board of Revenue (NBR).

(a) Employees' Benefit Plan

The company has been introduced Employees Contributory Provident Fund, Leave Encashment, Gratuity etc.

(b) Gratuity Scheme

Previously the Company had an unfunded gratuity scheme which was in the process of getting registration with the NBR. For the current year, the Company was able to obtain registration from the NBR. In a Board Meeting held in 8th December, 2021, the Board Members has decided to provide shortfall for gratuity earned by the employees and amount of funds set aside in the gratuity fund will be covered by the Company within 6 years.

3.15 Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of policies and services received, whether or not billed by the policyholder and the supplier.

3.16 Financial Instruments and Derivatives

Primary Financial Instruments (Financial Assets and Liabilities)

The disclosure of primary financial instruments carried at the Statement of Financial Position date along with the recognition methods and risks involved are summarized in Note 33 in accordance with the provisions of IAS 32 Financial Instruments: "Disclosure and Presentation.

3.17 Derivative Financial Instruments

The Company is not a party to any derivative contract at the Statement of Financial Position date, such as forward exchange contract, currency swap agreement or interest rate option contract to hedge currency exposure related to import of raw materials and others or principal and interest obligations of foreign currency loans.

3.18 Capitalization of Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

3.19 Accruals, Provisions and Contingencies

The preparation of financial statements in conformity with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" requires management to make estimates and assumption that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables

(b) Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle

the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting year the company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

3.20 Earnings per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with the International Accounting Standard IAS-33 "Earnings Per Share".

Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year.

Diluted Earnings Per Share

For the purpose of calculating diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares.

Diluted EPS is only calculated where the company has commitment to issue ordinary shares in future at reporting date. No such commitment is hold by company at reporting date.

3.21 Reserve for Exceptional Losses

Provision for exceptional losses has been made during the year under audit as per the fourth schedule, para-6(2) of Income Tax Act, 2023.

3.22 Recognized Gains and Losses

No gain or loss was directly dealt with through the shareholders equity without being recognized in the Statement of Comprehensive Income.

Therefore, net profit after tax for the year is the total recognized gains.

3.23 Historical Cost Income and Expenditure

As there was no extra ordinary item, there was no difference in profit from ordinary activities before taxation and the net profit before tax. Furthermore, as there was no revaluation of fixed assets in previous years and

during the year under review, there was no factor like the differences between historical cost depreciation and depreciation on revalued amount, realization of revenue surplus on retirement or disposal of assets etc. Therefore, no separate note of historical cost profit and loss has been presented.

3.24 Related Party Disclosure

As per International Accounting Standard, IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 31.

3.25 Statement of Profit or Loss and Other Comprehensive Income

The results for the year were not materially affected by the following:

(a) transactions of a nature not usually undertaken by the company:

(b) circumstances of an exceptional or non-recurring nature:

(c) charges or credits relating to prior years:

3.26 Classified Summary of Assets

The valuation of all assets as at 31st December, 2025 as shown in the Statement of Financial Position and in the classified summary of assets in **Form "AA"** annexed with the report has been reviewed and the said assets have been set-forth in the Statement of Financial Position at amount not exceeding their realizable or market value in aggregate.

3.27 Share of Public Sector Business

Company's Share of Public Sector business is accounted for in the period in which the complete set of accounts from Sadharan Bima Corporation (SBC) is received. During the period the company has included 4 (Four) quarters of its share of the Public Sector business as confirmed by the Sadharan Bima Corporation (SBC) in the following manner:

Period	Particulars of Quarter	No.
1st July, 2024 to 30th Sept, 2024	3rd Quarter of 2024	1(One)
1st Oct, 2024 to 31st December, 2024	4th Quarter of 2024	1(One)
1st Jan, 2025 to 31st March, 2025	1st Quarter of 2025	1(One)
1st April, 2025 to 30th June, 2025	2nd Quarter of 2025	1(One)
Total		**4 (Four)**

4.00 Number of Employees

There were 339 Employees at the period ended for 31st December, 2025 whose salary exceeds Tk. 3,000 per month.

5.00 General

These notes form an integral part of the financial statements and accordingly are to be read in conjunction therewith. Figures shown in the accounts have been rounded off to the nearest taka.

		Amount in BDT	
		31.12.2025	31.12.2024
6.00	**SHARE CAPITAL**		
	Authorised Share Capital	**600,000,000**	**600,000,000**
	60,000,000 Ordinary Shares of Tk. 10/= each.		
7.00	**ISSUED, SUBSCRIBED AND PAID UP CAPITAL**	**436,855,760**	**436,855,760**
	43,685,576 Ordinary Shares of tk.10/- each.		

Composition of Shareholdings:

The compositions of Shareholding Position as of 31st December, 2025 are as follows:

Particulars	Number of Shareholders	% of Shares	Amount (Tk.)	Amount (Tk.)
(a) Sponsors Shareholders	13,777,979	31.54%	137,779,790	137,779,790
(b) Public Shareholders	27,113,615	62.07%	271,136,150	274,779,130
(c) Institution Shareholders	2,793,982	6.40%	27,939,820	24,296,840
Total	**43,685,576**	**100.00%**	436,855,760	436,855,760

Classification of Shareholders as per their holdings as on 31st December, 2025.

(a) Sponsons Shareholdings

Class Interval	Number of Shareholders	No. of Shareholder	% of Total holdings	% of Total Paid up Capital
100000-500000	220,302	3	1.60%	0.50%
500001-1000000	3,490,741	4	25.34%	7.99%
1000001-1500000	6,532,943	6	47.42%	14.95%
1500001-2000000	3,533,993	2	25.65%	8.09%
Total	**13,777,979**	**15**	**100.00%**	**31.53%**

(b) Public Shareholdings

Class Interval	Number of Shares	No. of Shareholder	% of Total holdings	% of Total Paid up Capital
001-5000	4,797,821	4469	17.70%	11.00%
5001-10000	3,367,498	464	12.42%	7.70%
10001-50000	9,008,868	464	33.23%	20.60%
50001-100000	3,315,476	49	12.23%	7.60%
100001-1200000 (above)	6,623,952	20	24.43%	15.20%
Total	**27,113,615**	**5466**	**100.00%**	**62.10%**

	Amount in BDT	
	31.12.2025	31.12.2024

(c) Institutional Shareholdings

Class Interval	Number of Shares	No. of Shareholder	% of Total holdings	% of Total Paid up Capital
001-5000	98,523	63	3.53%	0.23%
5001-10000	136,548	18	4.89%	0.31%
10001-50000	747,981	31	26.77%	1.71%
50001-100000	203,675	3	7.29%	0.47%
100001-400000	1,607,255	8	57.53%	3.68%
Total	**2,793,982**	**123**	**100.00%**	**6.40%**
Grand Total	**43,685,576**	**5604**		**100%**

8.00	**RESERVE OR CONTINGENCY ACCOUNTS**	**512,710,722**	**472,163,372**
	This is made up as follows:		
	Porfit & Loss Appropriation Account (Undistributed Profit upto Balance Sheet Date)	29,772,416	31,296,160
	General Reserve	10,000,000	5,000,000
	Share Fluctuation Fund	8,288,246	8,288,246
	Reserve for Exceptional Losses (Note: 8.01)	452,878,699	412,878,699
	Reserve for Fair Value of Share	(18,538,973)	(15,610,067)
	Reserve on Disposal of Building	30,310,334	30,310,334
		512,710,722	472,163,372
8.01	**RESERVE FOR EXCEPTIONAL LOSSES**	**452,878,699**	**412,878,699**
	This is made up as follows:		
	Opening Balance	412,878,699	374,453,808
	Add: Addition during the year	40,000,000	38,424,891
		452,878,699	412,878,699

This represents profit set-aside up to the year under review as expenses to meet exceptional losses. This reserve has been created as per requirement of paragraph 6(2) of 4th Schedule of the Income Tax Act, 2023.

The company has made the total reserve for exceptional losses amounting to Tk. 445,068,524 of which during the year reserve for exceptional losses was made on lum-sum basis at Tk.400,000,00 (against 10% of premium income earned during the year comes to Tk.60,544,315) as detailed above.

Premium less Re-Insurance		
Fire Insurance	145,756,430	151,196,446
Marine Cargo Insurance	127,205,370	167,184,263
Marine Hull Insurance	1,829,685	8,280,285
Motor Insurance	34,135,155	49,882,348
Miscellaneous Insurance	12,971,605	7,705,571
	321,898,245	384,248,913

			Amount in BDT	
			31.12.2025	31.12.2024
9.00	**DEPOSIT PREMIUM**		**50,699,763**	**29,510,550**
	The above balance represents the premium and stamp duty received against cover notes for which policies have not yet been issued within 31st December, 2025.			
10.00	**ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS**		**54,509,281**	**43,182,450**
	This is made up as follows:			
	Fire Insurance		33,388,005	12,525,027
	Marine Insurance		9,351,540	7,842,459
	Marine Hull		492,541	0
	Motor Insurance		10,662,751	15,280,487
	Miscellaneous Insurance		614,444	7,534,477
			54,509,281	43,182,450
11.00	**AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON**		**95,672,800**	**50,612,362**
	This is due to different Insurance Company on account of share of Co-Insurance business. Break up of the amount is given below:			
	Payable to SBC & Others		95,672,800	50,612,362
			-	-
			95,672,800	50,612,362
12.00	**SUNDRY CREDITORS**		**326,674,837**	**312,274,470**
	This is made up as follows:			
	VAT on Insurance Premium		5,628,633	3,349,436
	Audit fees Payable		471,500	471,500
	Income Tax deduction at source		2,201,025	2,445,246
	VAT Deduction at Source		193,755	589,625
	Providend Fund Payable		26,542,707	26,928,491
	Cash Credit Facilities(SOD)(Note: 12.01)		84,377,704	82,747,833
	Income tax Payable (Note: 12.02)		168,383,153	154,777,767
	Gratuity Payable		3,640,587	140,587
	Others payable		24,220,385	24,220,385
	Received against Car Purchase Scheme		1,372,148	826,491
	Provision for Incentive bonus		6,886,825	6,752,738
	Provision for Agency Commission		-	8,583,708
	Provision for Office Rent		426,482	262,489
	Payable for Refund premium		1,350,933	178,173
	Claim payable		979,000	-
			326,674,837	312,274,470
12.01	**CASH CREDIT FACILIITIES (SOD)**		**84,377,704**	**82,747,833**
	This is made up as follows:			
	Name of the Bank	Account No.		
	NCC Bank ,Moghbazar Branch,Dhaka	0011-0120013759	23,717,768	32,426,579
	NCC Bank ,Moghbazar Branch,Dhaka	0011-0120013740	33,067,023	23,209,353
	NCC Bank ,Moghbazar Branch,Dhaka	0011-0120013768	27,592,913	27,111,901
			84,377,704	82,747,833

		Amount in BDT	
		31.12.2025	31.12.2024
12.02	**PROVISION FOR INCOME TAX**	**13,605,385**	**13,427,069**
	This is made up as follows:		
	Net Profit before Tax	79,108,014	74,633,553
	Less: Non-business Income	**86,483,219**	**72,333,999**
	Reserve for exceptional losses	40,000,000	38,424,891
	Interest Income	41,552,027	33,327,089
	Gain from Share trade	359,742	505,571
	Dividend income	449,501	69,414
	Gain from Sale of Vehicle	3,922,351	-
	Other Income	199,598	7,034
	Taxable Business Income	**(7,375,205)**	**2,299,554**
	Tax Rate	**37.50%**	**37.50%**
	Corporatr tax on business Income @37.50% (A)	**(2,765,702)**	**862,333**
	Tax on other Source of Income: (B)	**16,371,086**	**12,564,736**
	Tax against Interest Income@37.5%	15,582,010	12,497,658
	Tax against Dividend@20%	89,900	13,883
	Tax on Gain from Share Trade@10%	35,974	50,557
	Tax against Gain from Sale of vehicle @ 15%	588,353	0
	Tax against other Income @37.50%	74,849	2,638
	Total Provision for taxation (A+B)	**13,605,385**	**13,427,069**
12.03	**INCOME TAX PAYABLE**	**168,383,153**	**154,777,768**
	This is made up as follows:		
	Opening balance	154,777,768	153,538,512
	Add: Provision for taxation for the Current year (note 12.02)	13,605,385	13,427,069
	Total Income tax Payable:	**168,383,153**	**166,965,581**
	Less: Adjustment	-	12,187,813
	Total Income tax Payable	**168,383,153**	**154,777,768**
13.00	**UNCLAIMED DIVIDEND ACCOUNT**	**1,941,908**	**1,173,526**
	The year wise break up of the above is as under:		
	2021	474,754	235,299
	2022	567,916	367,916
	2023	570,311	570,311
	2024	328,927	-
		1,941,908	1,173,526

Bangladesh Securities & Exchange Commission issued a directive on January 14, 2021 (BSEC/CMRRCD/2021-386/03) which instructed all companies to remit dividends which remined unclaimed for more than 3 years to designated fund of the BSEC. In addition, the directive also instructed Companies to transfer equivalent to dividends declared to a separate bank account dedicated for the purpose of paying dividends. In line with these regulations, the Company transferred BDT 98,433 to the BSEC Capital Market Stabilization Fund on 6 June, 2023. The Company has also transferred the unclaimed amounts for the remainig 3 years into designated dividend bank account.

		Amount in BDT	
		31.12.2025	31.12.2024
14.00	**LEASES (IFRS-16)**	**4,791,411**	**5,417,840**
	This is made up as follows:		
	Opening Balance of Lease Liability	5,417,840	4,233,866
	Add: Addition during the year	8,396,114	10,851,510
	Add: Rental Expenses-Lease Obligation Interest	270,892	397,572
		14,084,846	15,482,948
	Less: Rental Payment for the year excluding VAT	9,293,435	10,065,108
		4,791,411	5,417,840
15.00	**DEFERRED TAX LIABILITY**	**(58,906)**	**(4,118)**
	This is made up as follows:		
	Written down value of Fixed Assets as per balance sheet	124,602,697	134,415,528
	Written down value of Fixed Assets as per tax base	124,759,780	134,426,509
	Taxable temporary difference	(157,083)	(10,981)
	Tax Rate	37.50%	37.50%
	Current year Deferred Tax Assets /Liabilities	**(58,906)**	**(4,118)**
	Less: Opening Deferred Tax Liabilities	(4,118)	671,166
	Deferred Tax Income Adjustment	**(54,788)**	**(675,284)**
16.00	**INVESTMENT**	**156,410,584**	**124,191,241**
	This is made up as follows:		
	Government Treasury Bond (Note: 16.01)	80,000,000	48,500,000
	Investment in Shares (Note: 16.02)	76,410,584	75,691,241
		156,410,584	**124,191,241**
16.01	**GOVERNMENT TREASURY BOND**	**80,000,000**	**48,500,000**
	This represents the value of Government Treasury Bond lying with Bangladesh Bank as statutory deposit required Section-7(1) of Insurnace Act, 2010.		
16.02	**INVESTMENT IN SHARE**	**76,410,584**	**75,691,241**
	Its represents the total balance of Investment in Shares which has been shown in Annexure-D at fair value.		
17.00	**AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON**	**347,864,380**	**289,064,380**
	This is made up as follows:		
	Opening Balance	289,064,380	236,710,605
	Add: Addition/(adj) during the year	58,800,000	52,353,775
		347,864,380	289,064,380

		Amount in BDT	
		31.12.2025	31.12.2024
18.00	**SUNDRY DEBTORS**	**605,149,579**	**579,585,726**
	This is made up as follows:		
	Advance Salary	13,859,085	12,642,586
	Advance Office Rent (Note: 18.01)	10,785,146	10,851,510
	Advance against Expenses	43,403,644	43,403,644
	Advance Income Tax	158,917,850	146,300,314
	Security Deposit	2,049,371	2,013,530
	Premium against Hull Business & Bank Guarantee	315,489,237	303,678,896
	Advance against floor purchases	42,500,000	42,500,000
	Advance Printing	250,000	300,000
	PF Receivable	17,865,246	17,865,246
	Advance Continental Trade & Investment Limited	30,000	30,000
		605,149,579	579,585,726
18.01	**ADVANCE AGAINST RENT**	**10,785,146**	**10,851,510**
	Advance against rent relates to advance paid for office rent of branch offices in different locations of the country. The balance is made up as follows:		
	Opening balance	10,851,510	11,121,846
	Add: Advance paid during the year	300,000	-
	Total:	**11,151,510**	**11,121,846**
	Less: Adjustment during the year	366,364	270,336
	Total:	**10,785,146**	**10,851,510**
19.00	**CASH AND BANK BALANCES**	**424,573,341**	**426,519,054**
	This is made up as follows:		
	Fixed Deposit Receipts (Note: 19.01)	369,372,956	377,524,855
	Current Account	2,593,244	1,328,245
	STD Accounts	39,335,677	34,224,024
	Cash in hand	13,013,651	13,397,142
	Stamp in hand	257,813	44,788
	Total:	424,573,341	426,519,054

		Amount in BDT	
		31.12.2025	31.12.2024
19.01	**FIXED DEPOSIT WITH BANK**	**369,372,956**	**377,524,856**
	This is made up as follows:		
	AB Bank Ltd.	16,064,139	8,281,709
	Agrani Bank Ltd.	1,792,752	1,665,040
	Al-Arafa Islami Bank Ltd.	17,051,673	23,507,631
	Bangladesh Commerce Bank Ltd.	0.00	1,116,724
	Bangladesh Development Bank Ltd./BSB	3,173,671	2,988,652
	Bank Asia Ltd.	56,688,406	49,979,850
	Basic Bank Ltd	500,000	-
	Bd.Krishi Bank Ltd.	717,662	668,561
	City Bank Ltd.	3,511,006	3,409,943
	Dhaka Bank Ltd.	10,072,145	9,513,341
	Dutch-Bangla bank PLC.	1,109,392	1,064,560
	Eastern Bank Ltd.	1,000,000	1,000,000
	Exim Bank Ltd.	11,008,744	10,179,616
	First Security Bank Ltd.	788,528	732,758
	IFIC Bank Ltd.	12,700,089	14,764,352
	Islami Bank Bangladesh Ltd.	6,340,798	5,894,069
	Jamuna Bank Ltd.	5,646,503	5,891,269
	Janata Bank	2,351,059	5,024,770
	Mercentile Bank Ltd.	13,765,526	12,265,504
	Modumoti Bank Ltd.	2,847,569	2,729,361
	Mutual Trust Bank Ltd.	6,518,514	6,047,686
	National Bank Ltd.	4,750,708	4,506,141
	NCC Bank Ltd.	40,419,832	40,866,371
	One Bank Ltd.	12,084,105	11,880,626
	Premier Bank Ltd.	6,984,343	7,564,635
	Prime Bank Ltd.	3,473,870	11,569,924
	Pubali Bank Ltd.	19,693,168	18,739,499
	Rajshahi Krishi Unnayan Bank Ltd.	7,317,720	8,871,772
	Rupali Bank Ltd.	9,403,152	8,739,112
	Shahjalal Islami Bank Ltd.	12,613,021	12,085,525
	Social Islami Bank Ltd.	5,573,826	5,136,410
	Sonali Bank Ltd.	1,358,289	1,854,293
	South East Bank Ltd.	6,659,195	8,718,848
	Standard Bank Ltd.	13,163,925	11,985,706
	Trust Bank Limited	11,164,525	11,869,181
	United Commercial Bank Ltd.	7,790,289	10,796,159
	Uttara Bank Ltd.	4,983,236	2,546,680
	Lanka-Bangla Finance Ltd.	678,759	625,508
	First Lease Finance & Investment Ltd.	4,146,362	3,876,390
	Meghna Bank Limited	4,678,767	4,423,994
	Union Bank Ltd.	1,833,124	1,683,005
	IPDC	680,406	621,265
	South Bangla Bank Ltd.	6,969,976	11,272,170
	NRB Bank Limited	4,339,949	4,019,356
	NRB Commercial Bank Ltd.	4,964,233	6,546,889
	Total	**369,372,956**	**377,524,856**

	Amount in BDT	
	31.12.2025	31.12.2024

(i) We have physically verified FDR's which are in agreement with balance of audited accounts.

(ii) Bank deposit on STD Accounts and Current Accounts have been confirmed through Bank statement obtained from the management along with the reconciliation statements and also bank Confirmation Certificate.

(iii) Physical count of cash and stamp of Head Office has been done on December 31,2025. Management has furnished certificates confirming the position of Taka. 130,136,51/= as Cash in Hand lying with different branches located in the country.

20.00	**FIXED ASSET**	**124,602,699**	**134,415,528**
	This is made up as follows:		
	Opening Balance	269,296,697	275,978,002
	Add: Addition during the year	558,877	246,395
		269,855,574	276,224,397
	Less: Sales Adjustment	9,305,000	6,927,700
	Accumulated Cost	**260,550,574**	**269,296,697**
	Less: Accumulated Depreciation		
	Opening Balance	134,881,167	128,994,259
	Add: Depreciation for the year	6,244,059	9,709,787
	Sub Total	**141,125,226**	**138,704,046**
	Less: Depreciation Adjustment	5,177,351	3,822,877
	Total Accumulated Depreciation	**135,947,875**	**134,881,169**
	Written down Value	**124,602,699**	**134,415,528**

This represents the written down value of the fixed Assets as on 31 December, 2025 The Details of the fixed assets have been shown in the **Annexure-A.**

IFRS 16 - FIRST TIME ADOPTION

The Company applied IFRS 16 Leases for the first time on 1 January 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below:

A Lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the Company used to charge the consideration paid in its books as rent expenses. IFRS 16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognised right of use assets representing its rights to use underlying assets and lease liabilities representing its obligation to make lease payments. The Company applied IFRS 16 on 1 January 2019 for the existing lease contracts.

The Company has office rent agreements for their head office and branch offices which are classified as operating leases, which under IFRS 16 are required to be recognised on the CIL's statement of financial position. The nature and timing of expenses related to those leases has changed as IFRS 16 replaced the straight-line operating lease expense (as per IAS-17) with a amortization charge for the right of use assets and interest expense on lease liabilities.

21.00	**RIGHT OF USE ASSETS**	4,791,411	5,417,840
	This is made up as follows:		
	Opening Balance of Right of Use Asset	5,417,840	4,233,866
	Add: Addition during the year	8,396,114	10,851,510
		13,813,954	15,085,376
	Less: Rental Expenses-ROU Asset Amortization (Note: 21.01)	9,022,543	9,667,536
		4,791,411	**5,417,840**

			Amount in BDT	
			31.12.2025	31.12.2024
21.01	**Rental Expenses-ROU Asset Amortization**		**9,022,543**	**9,667,536**
	This is made up as follows:			
	Rent Paid during the year (Annexure-E)		9,293,435	10,065,108
	Less: Interest during the year		270,892	397,572
	Total		**9,022,543**	**9,667,536**
22.00	**INTEREST, DIVIDENDS & RENT**		**46,483,219**	**33,588,285**
22.01	**Interest Income**		**41,552,027**	**33,327,089**
	Interest on STD		104,615	167,231
	Interest on Fixed Deposits		35,710,670	29,372,254
	Interest on Govt. Treasury Bond		5,736,742	3,787,604
	Total Interest Income		**41,552,027**	**33,327,089**
22.02	**Dividend Income**		**449,501**	**69,414**
22.03	**GAIN /(LOSS) FROM SHARE TRADE**		**359,742**	**505,571**
22.04	**GAIN FROM SALE OF MOTOR VEHICLES**		**3,922,351**	**(320,823)**
22.05	**OTHER INCOME**		**199,598**	**7,034**
	This is made up as follows:			
	Income from Co-Insurance Service Charge		166,898	-
	Misc. Income		32,700	7,034
	Total		**199,598**	**7,034**
3.00	**REVENUE ACCOUNTS**		**64,293,877**	**79,659,024**
	The Details Break-up of the Revenue Accounts have been shown in the **Annexure-C**			
24.00	**DIRECTOR'S FEES**		**855,600**	**727,200**
	The aggregate amount of Tk. 855,600 was paid to the director of the company on account of board meeting during the year under audit.			
25.00	**MANAGEMENT'S EXPENSE**		**160,320,962**	**175,881,554**
25.01	**ALLOCATION OF MANGEMENT EXPENSES**			
	This is made up as follows:			
	Fire	55.95%	89,694,250	86,113,561
	Marine Cargo	25.62%	41,078,380	56,980,439
	Marine Hull	1.97%	3,165,849	5,985,671
	Motor	6.35%	10,180,679	12,436,981
	Miscelenous	10.11%	16,201,804	14,364,902
	Total Management Expense	**100.00%**	**160,320,962**	**175,881,554**

	Amount in BDT	
	31.12.2025	31.12.2024

25.02 LIMITATION OF MANAGEMENT

This is made up as follows:

Management Expenses-Revenue	160,320,962	175,881,554
Management Expenses-P&L except Depreciation	25,425,024	28,903,969
Total Actual Management Expenses [A]	185,745,986	204,785,523
Allowable Expense [B]	189,584,205	222,036,461
Variance -Favourable (B-A)	3,838,219	17,250,938

Calculation of Allowable Expense-2025

Class of Business	Level of Premium	Rate	Allowable Expense	Actual Rev. A/C Expense	Actual P/L A/C Expense	Total Actual Management Expense
Fire Business	150,000,000	35%	52,500,000	-	-	-
Next	150,000,000	33%	49,500,000	-	-	-
Balance	9,045,806	32%	2,894,658	-	-	-
Total Fire Business	**309,045,806**		**104,894,658**	**89,694,250**	**12,978,092**	**102,672,342**
Motor business	35,078,014	35%	12,277,305	10,180,679	1,473,069	11,653,748
Miscellensous Business	55,824,087	35%	19,538,430	16,201,804	2,344,281	18,546,085
Marine Business	150,000,000	26%	39,000,000	-	-	-
Balance	55,495,246	25%	13,873,812	-	-	-
Total Marine Business	**205,495,246**		**52,873,812**	**44,244,229**	**8,629,582**	**52,873,811**
Overall Total	605,443,153	**31%**	**189,584,205**	**160,320,962**	**25,425,024**	**185,745,986**
Less:Actual Management Expense			185,745,986			
Variance-Favourable			**3,838,219**			

Actual P & L A/c Expenses of Tk. 25,425,024 (Total P/L Expense excluding Depreciation) has been allocated on the basis of Gross Premium Income.

Calculation of Allowable Expense-2024

Class of Business	Level of Premium	Rate	Allowable Expense	Actual Rev. A/C Expense	Actual P/L A/C Expense	Total Actual Management Expense
Fire Business	150,000,000	35%	52,500,000	-	-	-
Next	150,000,000	33%	49,500,000	-	-	-
Balance	21,162,485	32%	6,771,995	-	-	-
Total Fire Business	**321,162,485**		**108,771,995**	**74,903,899**	**12,652,389**	**87,556,288**
Motor business	51,201,626	35%	17,920,569	16,837,545	2,297,472	19,135,017
Miscellensous Business	59,138,656	35%	20,698,530	10,059,687	2,902,271	12,961,958
Marine Business	150,000,000	26%	39,000,000	-	-	-
Balance	142,581,467	25%	35,645,367	-	-	-
Total Marine Business	**292,581,467**		**74,645,367**	**62,470,628**	**12,057,112**	**74,527,740**
Overall Total	724,084,234	**31%**	**222,036,461**	**164,271,759**	**29,909,244**	**194,181,003**
Less:Actual Management Expense			194,181,003			
Variance-Favourable			**27,855,458**			

Actual P & L A/c Expenses of Tk. 28,903,969 (Total P/L Expense excluding Depreciation) has been allocated on the basis of Gross Premium Income.

		Amount in BDT	
		31.12.2025	31.12.2024
26.00	**PREMIUM LESS RE-INSURANCE**	**321,898,245**	**384,248,913**
	This is made up as follows:		
	Premium Underwritten	496,828,491	623,081,497
	Premium income - Own	496,828,491	623,081,497
	Add: Premium on PSB	108,614,662	101,002,737
	Gross Premium	**605,443,153**	**724,084,234**
	Less: R/I Premium on cedence	184,449,640	248,934,625
	Less: R/I Premium on PSB	99,095,268	90,900,696
	Premium Less Re-Insurance	**321,898,245**	**384,248,913**
	The details of which have been shown in **Annexure-C.**		
27.00	**NET ASSETS VALUE (NAV) PER SHARE**	**22.78**	**21.85**
	Net Asset Value per Share has been calculated basd on ordinary share outstanding no. 43,685,576 as at December 31, 2025. Net asset value per share as at December 31, 2024 has also on 43,685,576 shares. Details calculation is given below:		
	Net Asset Value [A]	994,941,482	954,394,132
	Number of Outstanding Share [B]	43,685,576	43,685,576
	Net Asset Value per Share [C=A/B]	**22.78**	**21.85**
28.00	**EARNINGS PER SHARE (EPS)**	1.50	1.42
	Earning Per Share has been calculated based on Ordinary Share outstanding no. 43,685,576 at 31st December, 2025. Earning Per Share at 31st December, 2024 has also been based on 43,685,576 Shares. Details calculation is given below:		
	Balance Forwarded to P/L Appropriation	79,108,014	74,633,553
	Provision for Tax (Current Tax Deff)	(13,550,596)	(12,751,785)
	Earnings Attributable to Shareholders	65,557,418	61,881,768
	Number of Outstanding Shares	43,685,576	43,685,576
		1.50	**1.42**
29.00	**NET OPERATING CASH FLOWS PER SHARE**	**0.94**	**0.47**
	Net Operating Cash Flow Per Share has been calculated basd on ordinary share outstanding no. 43,685,576 as at December 31, 2025. Net asset value per share as at December 31, 2024 has also been based on 43,685,576 shares. Details calculation is given below:		
	Net Operating Cashflow [A]	40,901,493	20,733,555
	Number of Shareholders [B]	43,685,576	43,685,576
	Net Operating Cashflow per Share {C=A/B}	**0.94**	**0.47**

		Amount in BDT	
		31.12.2025	31.12.2024
29.01	**RECONCILIATION OF OPERATING CASH FLOWS**	**40,901,493**	**(20,733,554)**
	Net Profit	79,108,014	74,633,553
	Add: Depreciation	6,244,059	9,709,787
	Less:Profit of MV	(3,922,351)	320,823
		81,429,722	84,664,163
	Changes in Current Assets	(82,592,404)	(102,424,377)
	Changes in Balance of Fund	(28,810,626)	93,174
	Changes in Current Liabilities	70,874,801	(3,066,514)
		40,901,493	(20,733,554)

30.00 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE UNDER IAS 32 "FINANCIAL INSTRUMENTS: DISCLOSURE (A) PRIMARY (ON BALANCE SHEET) FINANCIAL INSTRUMENTS".

Set out below is a year ended balance of carrying amounts (book value) of all financial assets and liabilities (Financial Instruments)

Particulars	Interest Bearing		Non Interest Bearing	Total
	Maturity with in one year	Maturity after one year		
Financial Assets:				
Bangladesh Govt. Treasury Bond (BGTB)	-	80,000,000	-	80,000,000
Investment in FDR	-	369,372,956	-	369,372,956
Investment in Shares	76,410,584	-	-	76,410,584
Accounts Receivables	-	-	605,149,579	605,149,579
Cash and Cash Equivalent	-	-	424,573,341	424,573,341
Total	**76,410,584**	**449,372,956**	**1,029,722,920**	**1,555,506,460**
Financial Liabilities:				
SOD Loan	84,377,704	-	-	84,377,704
Outstanding Claims	-	-	54,509,281	54,509,281
Creditors	-	-	242,297,134	242,297,134
Total	**84,377,704**	**-**	**296,806,415**	**381,184,119**
Net Financial Assets/Liabilities	**(7,967,120)**	**449,372,956**	**732,916,505**	**1,174,322,341**

31.00 RELATED PARTY TRANSACTIONS-DISCLOSURE UNDER IAS 24 "RELATED PARTY DISCLOSURE"

In accorance with paragraph 19 of IAS 24 Related Party Disclosures, the following matters has been disclosed in the following sequential order:

(i) Parent and Ultimate Controlling Party
There is no such parent company as well as ultimate holding company/controlling party of the company.

(ii) Entities with joint control of, or significant influence over
There is no joint control of, or significant influence over the Company.

(iii) Subsidiareis
There was no subsidiary company.

(iv) Associates
There is no Associate Company of the entity (company).

(v) Joint Venture in which the Entity is a Joint Venturer

There is no Joint Venture Company.

(vi) Transactions with key management personnel and their compensation

(a) Loans to Director

During the year, no loan was given to the Directors of Company

ii) Key Management Compansation

The break up of the Key Management Compansation is given below:

Name	Designation	Particulars	Amount (Tk.
Mosharraf Hossain, ACII	Former - CEO (Acting)	Salary and Allowance & Other Compansation paid during the year	3,391,700
Golam Kamal Chowdhury	Addl. Managing Director	Salary and Allowance & Other Compansation paid during the year	2,300,500
Faruquazzaman	Addl. Managing Director	Salary and Allowance & Other Compansation paid during the year	2,330,900
Md. Nuruzzaman	Addl. Managing Director	Salary and Allowance & Other Compansation paid during the year	2,447,200
Total			**10,470,300**

i) No compensation was allowed by the Company to the Managing Director & CEO other than stated above;

ii) The Board Meeting attendance fees @ Tk. 8,000 per Director per meeting and the total Board Meeting attendance fee incurred during the year under review was Tk. 855,000;

iii) No amount of money was spent by the Company for compensating any member of the Board for special services rendered.

b) Other Related Party Transaction

During the year, the Company carried out the transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, relationship, types of transaction and their total value have been set out in accordance with the provisions of IAS 24 "Related Party Disclosures", Transaction with related parties are excecuted on the some terms as those of other customers of similar credentials and do not involve more than a normal risk.

Name of the related Parties	Relationship Nature	Nature of Transaction	Amount (Tk.) 31.12.2025
Olympic Cement Ltd.	Director	Insurance Business	Nil
Olympic Shipping Lines	Director	Insurance Business	Nil
Olympic Fibere Ltd.	Director	Insurance Business	Nil
Anika International	Director	Insurance Business	Nil
Promozen Shipping Lines	Director	Insurance Business	Nil
Khansons Lines Ltd.	Director	Insurance Business	Nil
Khansons Textile Mills Ltd.	Director	Insurance Business	Nil
Lira Doors Ltd.	Director	Insurance Business	Nil
Lira Polymer Industries Ltd.	Director	Insurance Business	Nil
Lira Industries Enterprises Ltd.	Director	Insurance Business	Nil
Samrat Industries	Director	Insurance Business	Nil
Samrat Packaging Industries	Director	Insurance Business	Nil
Bari Plastic Limited	Director	Insurance Business	Nil
Total			-

32.00 DISCLOSURES AS PER REQUIREMENT OF SCHEDULE XI, PART II OF THE COMPANIES ACT, 1994 (EMPLOYEE POSITION AS ON 31ST DECEMBER, 2025)

a) Disclosure as per requirement of Schedule XI, Part II, Notes 5 of Para 3

The Company employed 339 (2024 : 335) permanent employees and varying number of casual and temporary employees as required. All permanent employees receive total remuneration in excess of Tk.36,000/- per annum.

b) Disclosure as per requirement of Schedule XI, Part II, Para 4
Payment/perquisites to Directors and Officers, (Board of Directors)

The Company has paid Tk. 855,000/- to the Directors (including VAT) as Board Meeting attendence fee during the year 2025 @ Tk.8,000/- per meeting. Other than this, no amount of money has spent by the Company for compensation any number of the Board for special service rendered.

34.00 CAPITAL EXPENDITURE COMMITMENT

There was no commitment for capital expenditure and also not incurred or provided for the year ended 31st December, 2025.

35.00 CONTINGENT ASSETS

There was no contingent assets as on 31st December, 2025.

36.00 CONTINGENT LIABILITIES

The company is contingently liable as on 31st December, 2025 on account of Income Tax, the details of which are given below:

Accounting Year	Assessment Year	Tax as per Accounts	Tax as per Assessment Order	Tax Paid in Cash and Deducted at Source
2007 to 2024	2008-2009 to 2025-2026	327,461,980	289,128,326	308,821,229
Total				

The details of the above have been shown in **Annexure -B.**

37.00 REMITTANCE OF DIVIDEND

As there were no non-resident shareholders, no dividend was remitted to or received from abroad.

38.00 CREDIT FACILITIES NOT AVAILABLE

There was no credit facility available to the company under any contract availed of as on 31st December 2025 other than trade credit available in the ordinary course of business which has already been disclosed in the Financial Statements.

39.00 SUBSEQUENT EVENTS-DISCLOSURES UNDER IAS 10 "EVENTS AFTER REPORTING PERIOD"

The directors in the meeting held on 30th April, 2026 recommended 5% cash dividend for the Shareholders excluding sponsor Shareholders whose name will be apperead in the Shareholders registers at the date of Book closure which is subject to Shareholders approval at the forthcoming 26th annual general meeting to be held on 13th August, 2026.

"Except the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustments or disclosure in the financial statements or notes thereto.

40.00 BOARD MEETING ATTENDANCE STATUS OF DIRECTORS

Sl. No.	Name of the Directors	Position	Number of Meeting	Attendance
1	Mr. K.M. Alamgir	Chairman & Director	8	8
2	Mr. Feroz Alam	Vice Chairman & Director	8	7
3	A.K.M Azizur Rahman	Director	8	8
4	Mr. A.K.M Alamgir	Director	8	6
5	Mr.Tehsin Rashid	Director	8	7
6	Mr.Kazi Joynuddin Iftekhar	Director	8	8
7	Saira yasin	Director	8	6
8	Mr. Imtiaz Bin Musa	Director	8	4
9	Mr. Anwar Hossain	Director	8	8
10	Mr. Fakir Mashfiqurzzaman Fabi	Director	8	2
11	Mr. Syed Sakib Naimuddin	Director	8	3
12	Mahrukh Chowdhury	Director	8	4
13	Brig Gen Md. Abdul Halim (Retd)	Independent Director	8	8
14	Md.Jorzes Miah	Independent Director	8	1(New)
15	Mr.Md.Aminur Rahman	Chief Executive Officer	8	Joined on 01.01.2026

Note: The Directors who could not attend any meeting were granted leave of absence by the Board of Directors.

42.00 DISCLOSURE IN LINE WITH INSTRUCTION F OF PART I OF SCHEDULE XI

In regard to sundry debtors the following particulars shall be given separately:

(I) Debt considered good in respect of which the company is fully secured

Within six months trade debtors occurred in the ordinary course of business are considered good but no security given by the debtors.

(II) Debt considered good for which the company holds no security other than the debtors' personal security

Within six months trade debtors have arisen in the ordinary course of business in good faith as well as market reputation of the company for the above mentioned reasons no personal security taken from debtors.

(III) Debt considered doubtful or bad

There were no such debts which considered to be doubtful.

(IV) Debt due by directos or other officers of the Company

There is no debt due by directors or other officers of the company.

(V) Debt due by common management

There is no debt under common management.

(VI) The maximum amount due by directors or other officers of the Company

There is no such debt in this respect.

43.00 Schedule XI, Part II, Para 8(b) & Para 8(d) Foreign Currencies remitted during the year

During the year under review the company did not remit any amount as dividend, technical know-how, royalty, professional consultation fees, interest and other matters either its shareholder or others.

44.00 No single transaction of Miscellaneous expenpenditure exceeded Tk. 5,000.

45.00 All paid up shares have been fully paid up in Cash.

46.00 There was no bank guarantee issued by the Company on behalf of their directors.

47.00 Auditors were paid only statutory audit fee duly approved by the Shareholders in the last AGM.

48.00 There was no capital work in progress at the end of the Accounting year.

49.00 No expenses were paid as Royalty and Salary to Technical Experts etc.

50.00 During the year the Company was not entered into any agreement with the third party.

51.00 There was no capital expenditure commitment as at 31st December 2025.

52.00 There was no claim against Company, which was not acknowledged as debt other than normal course of business.

53.00 There was no event occurred after Balance Sheet date, which might effect financial position of the Company as on Balance Sheet date.

54.00 FOREIGN EXCHANGE EARNED

No other income included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies.

55.00 SEGMENT REPORTING

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

56.00 PROPOSED DIVIDEND

In the board metting held on 30th April, 2026 the management proposed to declare 5% cash dividend for the year 2025 subject to the approval by the share holders in AGM.

57.00 INTERNAL CONTROL

The following steps have been taken for implementation of an effective internal control procedure of the Company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the branch as well as at Head Office.

CONTINENTAL INSURANCE PLC.

SCHEDULE OF FIXED ASSETS

As at 31st December, 2025

Annexure -A

PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				WRITTEN DOWN VALUE AS ON 31.12.2025
	BALANCE AS ON 01.01.2025	ADDITION DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2025		BALANCE AS ON 01.01.2025	CHARGED DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2025	
Land	75,771,657	-	-	75,771,657	-	-	-	-	-	75,771,657
Furniture & Fixture	23,928,097	71,665	-	23,999,762	10%	14,035,829	996,393	-	15,032,222	8,967,540
Office Decoration	72,051,170	407,212	-	72,458,382	10%	50,000,599	2,245,778	-	52,246,377	20,212,005
Office Equipment	14,199,650	80,000	-	14,279,650	15%	11,558,283	408,205	-	11,966,488	2,313,162
Electrical Equipment	22,625,083	-	-	22,625,083	15%	15,283,542	1,101,231	-	16,384,773	6,240,310
Motor Vehicle	56,723,540	-	9,305,000	47,418,540	20%	40,201,952	1,443,318	5,177,351	36,467,919	10,950,621
Other Assets	3,997,500	-	-	3,997,500	25%	3,800,964	49,134	-	3,850,098	147,402
Total - 2025	**269,296,697**	**558,877**	**9,305,000**	**260,550,574**		**134,881,169**	**6,244,059**	**5,177,351**	**135,947,876**	**124,602,697**
Total - 2024	**275,978,002**	**246,395**	**6,927,700**	**269,296,697**		**128,994,259**	**9,709,787**	**3,822,877**	**134,881,168**	**134,415,528**

CONTINENTAL INSURANCE PLC.

SCHEDULE OF FIXED ASSETS (TAX BASE)

As at 31st December, 2025

Annexure -A

PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				WRITTEN DOWN VALUE AS ON 31.12.2025
	BALANCE AS ON 01.01.2025	ADDITION DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2025		BALANCE AS ON 01.01.2025	CHARGED DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2025	
Land	75,771,657	-	-	75,771,657	-	-	-	-	-	75,771,657
Furniture & Fixture	10,442,580	71,665	-	10,514,245	10%	-	1,051,424.5	-	1,051,425	9,462,821
Office Decoration	23,950,647	407,212	-	24,357,859	10%	-	2,435,785.9	-	2,435,786	21,922,073
Office Equipment	4,139,597	80,000	-	4,219,597	10%	-	421,959.7	-	421,960	3,797,638
Electrical Equipment	9,341,339	-	-	9,341,339	10%	-	934,133.9	-	934,134	8,407,205
Motor Vehicle	10,021,145	-	4,127,649	5,893,496	20%	-	1,178,699.2	-	1,178,699	4,714,797
Other Assets	759,544	-	-	759,544	10%	-	75,954.4	-	75,954	683,590
Total - 2025	**134,426,509**	**558,877**	**4,127,649**	**130,857,738**		**-**	**6,097,957.6**	**-**	**6,097,957**	**124,759,780**
Total - 2024	**145,193,967**	**246,395**	**3,104,823**	**142,335,540**		**-**	**7,909,031.0**	**-**	**7,909,030**	**134,426,509**

CONTINENTAL INSURANCE PLC.

INCOME TAX ASSESSMENT POSITION

As at 31st December, 2025

Annexure -B

Accounting Year	Assessment Year	Tax as per Accounts	TDS	Advance Tax	Tax paid/ Refund	Total Tax Paid	Income Tax Payable	Tax as per Assessment Order	Remarks
2007	2008-09	7,300,000	1,311,339		2,113,564	3,424,903		6,617,406	Assessment under Tribunal
2008	2009-10	12,553,937	3,797,348	-	8,756,589	12,553,937	-	6,993,631	Writ
2009	2010-11	14,050,012	1,338,729	500,000	12,211,283	14,050,012	-	24,875,489	Writ
2010	2011-12	3,312,005	2,694,294	500,000	117,711	3,312,005	-	13,663,360	Writ
2011	2012-13	17,573,323	3,490,026	1,000,000	13,083,297	17,573,323	-	14,868,184	Assessment Completed
2012	2013-14	27,318,943	2,990,026	1,000,000	23,328,917	27,318,943	-	26,150,822	Assessment Completed
2013	2014-15	25,572,089	3,222,966	1,000,000	21,349,123	25,572,089	-	38,647,187	Assessment Completed
2014	2015-16	19,318,695	6,053,623	500,000	5,500,000	12,053,623	7,265,072	38,190,383	Assessment Completed
2015	2016-17	15,820,249	3,819,667	3,500,000	1,000,000	8,319,667	7,500,582	38,214,226	Assessment Completed
2016	2017-18	18,386,667	1,636,063	4,000,000	12,750,604	18,386,667	-	36,550,957	Writ
2017	2018-19	18,837,272	4,059,508	14,750,000	27,764	18,837,272	-	37,798,646	Assessment under rectification
2018	2019-20	19,366,454	2,630,858	13,300,000	3,435,596	19,366,454	-	2,378,601	Appeal Completed
2019	2020-21	13,512,772	5,506,257	8,006,515	-	13,512,772	-	4,179,434	Assessment under rectification
2020	2021-22	23,580,335	3,577,762	20,002,573	-	23,580,335	-	-	Full Completed
2021	2022-23	26,617,110	3,417,878	23,199,232	-	26,617,110	-	-	Full Completed
2022	2023-24	26,351,129	4,829,434	16,000,000	5,521,695	26,351,129	-	-	Return Submitted
2023	2024-25	24,563,919	4,876,107	15,500,000	4,187,812	24,563,919	-	-	Return Submitted
2024	2025-26	13,427,069	6,729,858	6,000,000	697,211	13,427,069	-	-	Return Submitted
Total		**327,461,980**	**65,981,743**	**128,758,320**	**114,081,166**	**308,821,229**	**14,765,654**	**289,128,326**	

CONTINENTAL INSURANCE PLC.

STATEMENT OF REVENUE ACCOUNTS

For the year ended 31 December, 2025

Annexure -C

Particular	FIRE	MARINE			MOTOR	MISC.	Total 2025	Total 2024
		CARGO	HULL	Total				
Premium Income - Own	277,886,775	160,044,148	13,612,743	173,656,891	33,222,330	12,062,495	496,828,491	623,081,497
Add: Premium Income - PSB	31,159,031	30,747,100	1,091,255	31,838,355	1,855,684	43,761,592	108,614,662	101,002,737
Gross Premium	**309,045,806**	**190,791,248**	**14,703,998**	**205,495,246**	**35,078,014**	**55,824,087**	**605,443,153**	**724,084,234**
Less: R/I Premium on Cedence	133,340,727	37,198,063	11,834,919	49,032,982	841,821	1,234,110	184,449,640	248,934,625
Less: R/I Premium on PSB	29,948,649	26,387,815	1,039,394	27,427,209	101,038	41,618,372	99,095,268	90,900,696
Total R/I Premium	**163,289,376**	**63,585,878**	**12,874,313**	**76,460,191**	**942,859**	**42,852,482**	**283,544,908**	**339,835,321**
Net Premium	**145,756,430**	**127,205,370**	**1,829,685**	**129,035,055**	**34,135,155**	**12,971,605**	**321,898,245**	**384,248,913**
Opening Reserve for Unexpired Risks	**60,478,578**	**66,873,705**	**8,280,285**	**75,153,990**	**19,952,939**	**3,082,228**	**158,667,735**	**158,760,909**
R/I Commission earned on cedence - Own	27,231,492	10,183,271	2,037,814	12,221,085	25,709	281,418	39,759,704	69,907,596
R/I Commission earned on cedence - PSB	898,580	1,520,055	16,799	1,536,854	-	977,046	3,412,480	-
Total Commission on Re-Insurance	**28,130,072**	**11,703,326**	**2,054,613**	**13,757,939**	**25,709**	**1,258,464**	**43,172,184**	**69,907,596**
Total Revenue Income	**234,365,080**	**205,782,401**	**12,164,583**	**217,946,984**	**54,113,803**	**17,312,297**	**523,738,164**	**612,917,418**
Gross Claims paid during the year	65,332,314	16,580,170	-	16,580,170	8,259,523	2,453,668	92,625,675	148,204,001
Paid / (Adjusted)on PSB	2,159,381	161,911	874,325	1,036,236	111,949	2,126,392	5,433,958	27,662,597
Total Gross Claims Paid	**67,491,695**	**16,742,081**	**874,325**	**17,616,406**	**8,371,472**	**4,580,060**	**98,059,633**	**175,866,598**
Less:1) R/I Recovery	4,448,899	3,204,823	3,407,121	6,611,944	-	-	11,060,843	55,139,495
2) Recovered / (Adjusted) on PSB	923,070	102,734	692,203	794,937	2,988	1,862,684	3,583,679	25,771,781
Total Recovery	**5,371,969**	**3,307,557**	**4,099,324**	**7,406,881**	**2,988**	**1,862,684**	**14,644,522**	**80,911,276**
Net Claims Paid (A)	62,119,726	13,434,524	(3,224,999)	10,209,525	8,368,484	2,717,376	83,415,111	94,955,322
Outstanding claim at the end of the year (C)	33,388,005	9,351,540	492,541	9,844,081	10,662,751	614,444	54,509,281	43,182,450
Outstanding claim at the end of last year (0)	**12,525,027**	**7,842,459**	**-**	**7,842,459**	**15,280,487**	**7,534,477**	**43,182,450**	**32,890,891**
Net Claim for the Year (A+B-C)	**82,982,704**	**14,943,605**	**(2,732,458)**	**12,211,147**	**3,750,748**	**(4,202,657)**	**94,741,942**	**105,246,881**
Management Expenses	89,694,250	41,078,380	3,165,849	44,244,229	10,180,679	16,201,804	160,320,962	175,881,554
Agency commission	41,683,016	24,006,622	2,041,911	26,048,534	4,983,350	1,809,374	74,524,274	93,462,224
Reserve for unexpired Risks	58,302,572	50,882,148	1,829,685	52,711,833	13,654,062	5,188,642	129,857,109	158,667,735
Total Revenue Expenses	**272,662,542**	**130,910,755**	**4,304,987**	**135,215,743**	**32,568,839**	**18,997,163**	**459,444,287**	**533,258,394**
U/W Income	**(38,297,462)**	**74,871,646**	**7,859,596**	**82,731,241**	**21,544,965**	**(1,684,866)**	**64,293,877**	**79,659,024**

CONTINENTAL INSURANCE PLC.

SCHEDULE OF INVESTMENT IN SHARE

As at 31st December, 2025

Annexure -D

SL No.	Name of the Company	No. of Shares	Cost Value as on 31.12.25	Market Value as on 31.12.25
1	AIL	5,500	344,208	223,850
2	Eastern Insurance Company Limited	26,000	1,581,868	1,287,000
3	Evince Textiles Ltd	42,000	542,312	415,800
4	The Ibnsina Pharmacitical Ind. PLC	2,201	730,802	691,114
5	IT Consultant PLC	28,100	1,368,743	1,079,040
6	KDS Accessories Limited	22,365	1,266,254	916,965
7	Newline	200	1,383	800
8	PFistMF	577,100	5,538,644	2,885,500
9	Reckittben	89	328,629	304,772
10	RFPL	1,620,000	32,400,000	32,400,000
11	SAIFPOWER	12,000	104,110	58,800
12	Union Insurance Company Ltd	48,000	2,969,458	1,761,600
13	Besthldng	11,400	3,330,315	1,516,200
14	Dafodilcom	75,800	6,649,500	2,698,480
15	DSSL	250,000	4,251,600	2,100,000
16	HAMI	10,110	1,665,221	1,090,869
17	Islamicfin	28,850	322,294	274,075
18	KPPL	16,000	574,944	256,000
19	Meghnalife	2,000	136,039	99,400
20	Metrospin	139,000	2,761,708	1,153,700
21	Monnoagml	1,660	674,818	602,746
22	Primetex	80,000	2,355,159	1,088,000
23	RAKCERAMIC	12,000	479,845	262,800
24	SEAPEARL	21,500	1,808,674	700,900
25	SPCRAMICS	28,000	624,056	403,200
	Sub Total		72,810,584	54,271,611
26	Rangamati Food Products	180,000	3,600,000	3,600,000
	Total		**76,410,584**	**57,871,611**

CONTINENTAL INSURANCE PLC.

SCHEDULE OF OFFICE RENT

For the year ended 31st December, 2025

Annexure -E

Sl. No.	Name of the Branch	Rent period	Rent	VAT	Gross Rent	Deed Period	Remarks
1	H.O.(Godown)	Jan to June - 2025	294,000	44,100	338,100	01.06.2024 to 30.05.2026	
		Jul - Dec-2025	310,338	46,551	356,889		
	Total Rent of Headoffice & Gowdown		**604,338**	**90,651**	**694,989**		
2	Sylhet	Jan to Dec-2025	189,480	28,422	217,902	01.10.2023 to 30.09.2028	
	Total Rent of Sylhet		**189,480**	**28,422**	**217,902**		
3	Mymensingh	Jan to June - 2025	63,162	9,474	72,636	01.04.2021 to 31.03.2025	
		Jul - Dec-2025	66,672	10,001	76,673		
	Total Rent of Mymensingh		**129,834**	**19,475**	**149,309**		
4	Narsingdi	Jan to Dec-2025	228,000	34,200	262,200	01.04.2023 to 31.03.2029	
	Total Rent of Narsingdi		**228,000**	**34,200**	**262,200**		
5	Pragati Sarani	Jan to Dec-2025	396,000	59,400	455,400	01.07.2024 to 30.06.2026	
	Total Rent of Pragati Sarani		**396,000**	**59,400**	**455,400**		
6	Banasree	Jan to Feb 2025	70,000	10,500	80,500	01.03.2022 to 29.02.2025	
	Total Rent of Banasree		**70,000**	**10,500**	**80,500**		
7	Gulshan/Baridhara	Jan to Dec-2025	804,000	120,600	924,600	01.04.2024 to 31.03.2026	
	Total Rent of Gulshan Baridhara		**804,000**	**120,600**	**924,600**		
8	Jamalpur	Jan to Jun-2025	44,100	6,615	50,715	01.08.2023 to 31.07.2028	
		Jul to Dec-2025	46,560	6,984	53,544		
	Total Rent of Jamalpur		**90,660**	**13,599**	**104,259**		
9	Kishoregonj	Jan to Sep-2025	48,960	7,344	56,304	01.10.2022 to 30.09.2025	
		Oct to Dec-2025	22,500	3,375	25,875	01.10.2025 to 30.09.2028	
	Total Rent of Kishoregonj		**71,460**	**10,719**	**82,179**		
10	**Rangpur**	Jan to Dec-2025	206,640	30,996	237,636	01.02.2023 to 31.01.2026	
	Total Rent of Rangpur		**206,640**	**30,996**	**237,636**		
11	Dinajpur	Jan to Dec-2025	126,312	18,947	145,259	01.06.2024 to 30.05.2027	
	Total Rent of Dinajpur		**126,312**	**18,947**	**145,259**		
12	Malibag	Jan to Jan -2025	27,000	4,050	31,050	01.01.2024 to 31.01.2025	
	Total Rent of Malibag		**27,000**	**4,050**	**31,050**		
13	Rajshahi	Jan to Dec-2025	252,636	37,895	290,531	01.03.2023 to 28.02.2026	
	Total Rent of Rajshahi		**252,636**	**37,895**	**290,531**		
14	**Barishal**	Jan to Dec-2025	240,000	36,000	276,000	01.02.2024 to 31.01.2028	
	Total Rent of Barisal		**240,000**	**36,000**	**276,000**		
15	**Khulna**	Jan to Dec-2025	281,688	42,253	323,941	01.01.2023 to 28.02.2026	
	Total Rent of Khulna		**281,688**	**42,253**	**323,941**		
16	Narayangonj	Jan to Dec - 2025	264,000	39,600	303,600	01.09.2024 to 31.08.2026	
	Total Rent of Narayangonj		**264,000**	**39,600**	**303,600**		
17	Uttara	Jan to Dec-2025	521,688	78,253	599,941	01.04.2023 to 31.03.2026	
	Total Rent of Uttara		**521,688**	**78,253**	**599,941**		
18	Naogaon	Jan to Dec-2025	88,428	13,264	101,692	01.04.2023 to 31.03.2026	
	Total Rent of Naogaon		**88,428**	**13,264**	**101,692**		
19	Bogra	Jan to Dec-2025	126,324	18,949	145,273	01.10.2024 to 30.09.2026	
	Total Rent of Bogura		**126,324**	**18,949**	**145,273**		

CONTINENTAL INSURANCE PLC.

SCHEDULE OF OFFICE RENT

For the year ended 31st December, 2024

Sl. No.	Name of the Branch	Rent period	Rent	VAT	Gross Rent	Deed Period	Remarks
20	VIP	Jan to Feb-2025	63,000	9,450	72,450	01.01.2023 to 328.02.2025	
	Total Rent of VIP		**63,000**	**9,450**	**72,450**		
21	Thakurgaon	Jan to Dec-2025	88,416	13,262	101,678	01.01.2024 to 31.12.2025	
	Total Rent of Thakurgaon		**88,416**	**13,262**	**101,678**		
22	Chuadanga	Jan to Dec-2025	164,208	24,631	188,839	01.01.2023 to 31.12.2027	
	Total Rent of Chuadanga		**164,208**	**24,631**	**188,839**		
23	Newmarket	Jan to Jan-2025	46,053	6,908	52,961	01.02.2023 to 31.12.2025	
		Feb to Dec-2025	550,000	82,500	632,500		
	Total Rent of Newmarket		**596,053**	**89,408**	**685,461**		
24	B.B Avenue	Jan to Dec-2025	324,000	48,600	372,600	01.03.2023 to 28.02.2026	
	Total Rent of B.B Avenue		**324,000**	**48,600**	**372,600**		
25	Sathkhira	Jan to Dec-2025	138,960	20,844	159,804	01.04.2023 to 31.03.2025	
	Total Rent of Sathkhira		**138,960**	**20,844**	**159,804**		
26	Kushtia	Jan to Aug-2025	184,800	27,720	212,520	01.09.2022 to 31.08.2025	
		Sep to Dec-2025	60,000	9,000	69,000		
	Total Rent of Kushtia		**244,800**	**36,720**	**281,520**		
27	Savar	Jan to Jun -2025	120,000	18,000	138,000	01.05.2024 to 30.04.2027	
		Jul to Dec-2025	126,672	19,004	145,676		
	Total Rent of Savar		**246,672**	**37,004**	**283,676**		
28	Jessore	Jul to Dec-2025	193,248	28,987	222,235		
	Total Rent of Jessore		**193,248**	**28,987**	**222,235**		
29	Agrabad	Jan to Dec-2025	420,000	63,000	483,000	01.01.2023 to 31.12.2024	
	Total Rent of Agrabad		**420,000**	**63,000**	**483,000**		
30	Dilkusha	Jan to Dec-2025	720,000	108,000	828,000	01.11.2021 to 31.10.2026	
	Total Rent of Dilkusha		**720,000**	**108,000**	**828,000**		
31	Pabna	Jan to Dec-2025	96,000	14,400	110,400	01.06.2021 to 30.05.2026	
	Total Rent of Pabna		**96,000**	**14,400**	**110,400**		
32	Comilla	Jan to Feb -2025	29,200	4,380	33,580	01.04.2023 to 28.02.2026	
	Total Rent of Pabna		**29,200**	**4,380**	**33,580**		
33	Khatungonj	Jan to Dec-2025	285,120	42,768	327,888	01.06.2022 to 31.05.2025	
	Total Rent of Khatungonj		285,120	42,768	327,888		
34	Siddirgonj	Jan to Oct -2025	105,270	15,791	121,061	01.11.2023 to 31.10.2025	
	Total Rent of Siddirgonj		**105,270**	**15,791**	**121,061**		
35	Kawranbazar	Jan to Dec 2025	780,000	117,000	897,000	01.05.2024 to 30.06.2024	
	Total Rent of Kawranbazar		**780,000**	**117,000**	**897,000**		
36	Madabdi	Mar to Dec 2025	80,000	12,000	92,000	01.05.2024 to 30.06.2024	
	Total Rent of Madhabdi		**80,000**	**12,000**	**92,000**		
		Grand Total:	**9,293,435**	**1,394,018**	**10,687,453**		

12 SUSTAINABILITY REPORTING

12.1 Sustainability Reporting
12.2 Corporate Social Responsibility
12.3 Climate Responsible Strategy
12.4 Disaster Management
12.5 Regulatory Review
12.6 Stakeholder Identification
12.7 Stakeholder Engagement
12.8 Communication with Shareholders & Stakeholders
12.9 Collaboration & Cooperation
12.10 Transparency &Accountability
12.11 Dividend Distribution Policy
12.12 Going Concern
12.13 Statement of Going Concern & Liquidity Management
12.14 Contribution to National Economy
12.15 Contribution to National Exchequer
12.16 Women Empowerment
12.17 Redressal of Clients' Complaints
12.18 Redressal of Investors' Complaints

12.1 SUSTAINABILITY REPORTING

Continental Insurance PLC. is to approach sustainability reporting with a focus on disclosing its efforts and impacts across environmental, social, and governance (ESG) dimensions.

1. INTRODUCTION

- Overview of Continental Insurance PLC.
- Importance of sustainability in the insurance industry
- Purpose and scope of the sustainability report
- Reporting guidelines and frameworks followed

2. GOVERNANCE AND ETHICS

- Corporate governance structure and practices related to sustainability
- Board oversight of sustainability issues
- Code of ethics and compliance with regulatory requirements

3. ENVIRONMENTAL PERFORMANCE

- Energy consumption and greenhouse gas emissions
- Water usage and conservation efforts
- Waste management practices and recycling initiatives

4. SOCIAL IMPACT

- Diversity, equity, and inclusion policies and initiatives
- Employee health and safety programs
- Community engagement and philanthropy activities

5. ECONOMIC CONTRIBUTION

- Financial performance with respect to sustainability investments
- Contributions to local economies and job creation
- Impact of insurance products on economic resilience

6. RISK MANAGEMENT

- Identification and management of environmental and social risks
- Integration of ESG factors into risk assessment processes
- Strategies for climate change adaptation and resilience

7. STAKEHOLDER ENGAGEMENT

- Stakeholder inclusiveness and engagement strategies
- Feedback mechanisms and responsiveness to stakeholder concerns
- Collaborations with customers, suppliers, and communities

8. PERFORMANCE METRICS AND TARGETS

- Key performance indicators (KPIs) for sustainability goals
- Progress towards achieving targets and milestones
- Comparisons with industry benchmarks and peers

9. INNOVATION AND TECHNOLOGY

- Research and development initiatives for sustainable insurance products
- Adoption of technology to enhance sustainability efforts
- Innovation in risk assessment and mitigation strategies

10. FUTURE OUTLOOK AND STRATEGY

- Long-term sustainability goals and strategic priorities
- Innovation roadmap for sustainable business practices
- Anticipated challenges and opportunities in the sustainability landscape

11. ASSURANCE AND REPORTING PROCESS

- Assurance mechanisms and verification of sustainability data
- Transparency in reporting methodologies and data sources
- External audits and certifications (if applicable)

12. CONCLUSION

- Summary of key achievements and challenges
- Commitment to continuous improvement and sustainability leadership
- Call to action for stakeholders to collaborate on sustainability goals

This structured approach ensures that Continental Insurance provides a comprehensive view of its sustainability efforts, aligns with global reporting standards, and demonstrates transparency and accountability. Each section contributes to building trust with stakeholders and enhancing Continental Insurance's reputation as a responsible and sustainable insurer.

12.2 CORPORATE SOCIAL RESPONSIBILITY

Continental Insurance PLC. effectively demonstrate Corporate Social Responsibility (CSR) through a comprehensive strategy that aligns with its core values and business objectives.

1. ETHICAL BUSINESS PRACTICES:

Integrity and Transparency:

Ensure all business operations adhere to the highest ethical standards. This includes fair treatment of clients, transparent policies, and honest communication.

Compliance:

Strict adherence to regulatory requirements and industry standards, demonstrating commitment to legal and ethical business conduct.

2. EMPLOYEE WELL-BEING AND DEVELOPMENT:

Health and Safety:

Provide a safe working environment for employees through regular safety audits and training programs.

Professional Development:

Offer continuous learning opportunities, mentoring programs, and career advancement initiatives to foster employee growth and satisfaction.

3. ENVIRONMENTAL SUSTAINABILITY:

Green Initiatives:

Implement measures to reduce environmental impact, such as energy efficiency improvements, waste reduction, and promoting sustainable practices within the organization.

Climate Action:

Support initiatives that address climate change and contribute positively to environmental conservation efforts.

4. COMMUNITY ENGAGEMENT:

Local Community Support:

Invest in community development projects focused on education, healthcare, and infrastructure improvements in areas where Continental Insurance operates.

Volunteerism:

Encourage employees to participate in volunteer activities and contribute their time and skills to local community initiatives.

5. CUSTOMER RELATIONS AND PRODUCT RESPONSIBILITY:

Customer Education:

Provide clear and transparent information to customers about insurance products and services.

Customer Privacy:

Safeguard customer data and uphold privacy standards to ensure trust and confidence in Continental Insurance's services.

6. PHILANTHROPIC INITIATIVES:

Charitable Giving:

Support charitable organizations and initiatives aligned with Continental Insurance's values and community needs.

Disaster Relief:

Provide timely support and assistance during natural disasters or humanitarian crises, demonstrating responsiveness and solidarity with affected communities.

7. STAKEHOLDER ENGAGEMENT AND REPORTING:

Regular Communication:

Maintain open and constructive dialogue with stakeholders including customers, employees, investors, and regulatory bodies.

Impact Assessment:

Measure and report the social, environmental, and economic impacts of CSR initiatives to demonstrate accountability and transparency.

By integrating these CSR principles into its operations, Continental Insurance PLC. enhance its reputation, build stronger relationships with stakeholders, attract and retain talent, and contribute positively to society and the environment while achieving its business goals.

12.3 CLIMATE RESPONSIBLE STRATEGY

Developing a climate responsible strategy for Continental Insurance PLC. involves integrating environmental sustainability into the core of its operations and business practices.

1. ASSESSMENT AND UNDERSTANDING

Carbon Footprint Analysis: Conduct a thorough assessment of CI's direct and indirect greenhouse gas emissions, including operational activities, investments, and supply chain.

Risk Assessment: Identify climate-related risks that could impact CI's business, such as physical risks (e.g., natural disasters affecting insured properties) and transition risks (e.g., regulatory changes impacting investments).

2. SETTING GOALS AND TARGETS

Emission Reduction Targets: Establish specific, measurable targets to reduce greenhouse gas emissions across CI's operations.

Carbon Neutrality Commitment: Develop a roadmap towards achieving carbon neutrality, considering emissions reduction initiatives and offsetting strategies.

3. INTEGRATION INTO UNDERWRITING AND PRODUCTS

Climate Risk Underwriting: Integrate climate risk assessments into underwriting processes to better evaluate and price risks associated with climate change.

Green Insurance Products: Develop innovative insurance products that incentivize and support climate-resilient investments and practices for policyholders.

4. INVESTMENT AND ASSET MANAGEMENT

Green Investments: Allocate investments towards renewable energy projects, green bonds, and other sustainable assets.

Climate-Sensitive Asset Management: Consider climate risks and opportunities in asset allocation decisions to enhance long-term financial performance and resilience.

5. ENGAGEMENT AND COLLABORATION

Stakeholder Engagement: Engage with customers, employees, investors, and regulators on climate-related initiatives, including transparency in reporting and disclosures.

Partnerships: Collaborate with industry peers, research institutions, and NGOs to share best practices, develop standards, and advocate for climate action.

6. OPERATIONAL EFFICIENCY AND RESILIENCE

Energy Efficiency: Implement energy-saving measures in offices and facilities to reduce operational carbon footprint.

Business Continuity Planning: Incorporate climate risk scenarios into business continuity plans to ensure resilience against climate-related disruptions.

7. MONITORING, REPORTING, AND ACCOUNTABILITY

Metrics and Reporting: Establish key performance indicators (KPIs) to track progress towards climate goals and regularly report on environmental impacts and initiatives.

External Assurance: Seek third-party verification or certification of sustainability efforts to enhance credibility and transparency.

8. REGULATORY COMPLIANCE AND ADVOCACY

Policy Advocacy: Advocate for policies and regulations that support climate action, resilience-building, and sustainable finance in the insurance sector.

Compliance: Ensure compliance with relevant environmental regulations and standards, staying ahead of emerging regulatory requirements.

9. EMPLOYEE EDUCATION AND ENGAGEMENT

Training and Awareness: Educate employees on climate change impacts, Continental Insurance's sustainability strategy, and their role in achieving corporate goals.

Incentives: Offer incentives for employees who contribute ideas or actions that promote sustainability and climate resilience.

By implementing a comprehensive climate responsible strategy, Continental Insurance can enhance its resilience to climate risks, meet stakeholder expectations for sustainability, and contribute positively to global efforts to mitigate climate change. This approach not only aligns with ethical and regulatory imperatives but also positions Continental Insurance as a leader in responsible corporate governance and environmental stewardship within the insurance industry.

12.4 DISASTER MANAGEMENT

Continental Insurance PLC. focused on providing coverage and services related to disaster management and recovery.

1. INSURANCE COVERAGE: Continental Insurance offer insurance policies specifically designed to cover losses and damages caused by various types of disasters such as natural disasters (earthquakes, floods, hurricanes), fires, industrial accidents, and so on.

2. RISK ASSESSMENT AND MITIGATION: Continental Insurance conduct thorough risk assessments for its clients to evaluate potential vulnerabilities and suggest mitigation strategies to reduce risks associated with disasters.

3. EMERGENCY RESPONSE SERVICES: Continental Insurance provide emergency response services, including immediate financial assistance, temporary housing, and other necessary support following a disaster.

4. CLAIMS PROCESSING: Efficient and prompt claims processing is a key service of Continental Insurance, ensuring that clients receive compensation quickly to facilitate recovery and rebuilding efforts.

5. CONSULTING AND TRAINING: Continental Insurance offer consulting services to businesses and organizations on disaster preparedness, as well as training programs to educate individuals and businesses on how to respond effectively in case of emergencies.

6. TECHNOLOGY INTEGRATION: Utilizing advanced technology such as satellite imaging, predictive modeling, and real-time monitoring systems to enhance disaster prediction, response, and recovery efforts.

7. PARTNERSHIPS AND COLLABORATION: Collaborating with government agencies, NGOs, and other stakeholders involved in disaster management to foster a coordinated and effective response to large-scale disasters.

Overall, Continental Insurance play a crucial role in helping businesses and individuals manage and recover from disasters by providing comprehensive insurance coverage and related services aimed at minimizing the impact of disasters on their lives and livelihoods.

12.5 REGULATORY REVIEW

Reviewing the regulatory status of Continental Insurance PLC. involves several key aspects to ensure compliance and assess its operational framework within the regulatory environment:

1. Legal and Regulatory Framework: Understand the specific insurance laws, regulations, and guidelines that apply to insurance companies in the jurisdiction where Continental Insurance operates. This includes licensing requirements, solvency regulations, consumer protection laws, and any other relevant statutes.

2. Licensing and Registration: Verify that Continental Insurance holds the necessary licenses and registrations from the regulatory authority to operate as an insurance company. This includes checking the status of its license, renewal dates, and any restrictions or conditions imposed.

3. Financial Stability and Solvency: Assess Continental Insurance's financial strength and solvency position. Review financial statements, including balance sheets, income statements, and cash flow statements, to ensure compliance with regulatory capital requirements and financial reporting standards.

4. Corporate Governance and Risk Management: Evaluate Continental Insurance's corporate governance structure, including the composition of the Board of Directors, management oversight, and internal controls. Assess the effectiveness of its risk management framework in identifying, measuring, and mitigating risks.

5. Compliance with Regulatory Requirements: Review Continental Insurance's compliance with regulatory requirements across various operational areas, including underwriting practices, claims management, investment activities, and reinsurance arrangements. Ensure adherence to regulatory standards for product offerings and pricing.

6. Consumer Protection and Market Conduct: Investigate any complaints or regulatory actions related to Continental Insurance's market conduct. Assess how the Company handles customer interactions, including sales practices, policyholder communications, and dispute resolution procedures.

7. Data Protection and Cybersecurity: Evaluate Continental Insurance's measures for protecting policyholder data and ensuring cybersecurity resilience. Assess compliance with data protection regulations and industry standards for safeguarding sensitive information.

8. Regulatory Reporting and Filings: Verify that Continental Insurance's submits required regulatory filings accurately and on time. This includes annual financial statements, solvency reports, statistical returns, and other disclosures mandated by the regulatory authority.

9. Emerging Regulatory Issues: Consider emerging regulatory trends and developments that impact Continental Insurance's operations. Stay informed about regulatory changes in areas such as climate risk disclosure, digital transformation, and sustainability reporting.

10. Audit and Review Process: Conduct periodic audits or reviews of Continental Insurance's regulatory compliance to monitor ongoing adherence to regulatory requirements. Identify any areas of non-compliance or improvement opportunities and work with Continental Insurance to address them.

Throughout the regulatory review process, it's essential to collaborate with legal experts, regulatory consultants, and internal stakeholders to gather necessary information, assess compliance status, and develop recommendations for ensuring Continental Insurance operates in accordance with regulatory expectations. Regular updates and adjustments to compliance strategies will help mitigate regulatory risks and maintain a strong regulatory standing for Continental Insurance PLC.

12.6 STAKEHOLDER IDENTIFICATION

Identifying stakeholders for Continental Insurance PLC. involves recognizing individuals, groups, or entities that have a vested interest in or are affected by the operations, decisions, or performance of the Company.

INTERNAL STAKEHOLDERS:

1. **Board of Directors:** Responsible for governance, strategic oversight, and decision-making.
2. **Management Team:** Ensuring alignment on strategic goals, performance metrics, and addressing concerns.
3. **Employees:** Across various departments including underwriting, claims, customer service, IT, finance, and administration.
4. **Shareholders:** Owners of the Company's stock, both institutional investors and individual shareholders.

EXTERNAL STAKEHOLDERS:

1. **Customers:** Policyholders who rely on Continental Insurance for insurance coverage and services.
2. **Insurance Brokers and Agents:** Intermediaries who sell Continental Insurance's insurance products to customers.
3. **Regulatory Bodies:** Government agencies responsible for overseeing the insurance industry and enforcing regulations.
4. **Reinsurance Partners:** Companies that provide reinsurance services to Continental Insurance.
5. **Suppliers and Service Providers:** Companies providing goods and services crucial to Continental Insurance's operations, such as IT infrastructure, office supplies, etc.
6. **Investors and Financial Analysts:** Analysts who evaluate Continental Insurance's financial performance and provide recommendations to investors.
7. **Media and Public:** Journalists, media outlets, and the general public interested in Continental Insurance's activities, financial health, and industry impact.
8. **Industry Associations:** Organizations representing the insurance industry, influencing policies, and setting standards.
9. **Community and NGOs:** Local communities and non-governmental organizations impacted by Continental Insurance's operations, especially in terms of corporate social responsibility initiatives.
10. **Legal Advisors and Consultants:** Law firms, consultants, and advisors providing legal and strategic guidance to Continental Insurance.

SPECIAL INTEREST GROUPS:

1. **Consumer Advocacy Groups:** Organizations representing the interests of policyholders and ensuring fair treatment.
2. **Environmental Groups:** Concerned with Continental Insurance's environmental impact and sustainability practices.
3. **Employee Unions:** Representing employee rights and interests.
4. **Educational and Research Institutions:** Entities conducting research relevant to the insurance industry and providing insights.

GOVERNMENT AND REGULATORY BODIES:

1. **Insurance Regulatory Authorities:** Authorities responsible for licensing, compliance, and oversight of insurance companies like Continental Insurance.
2. **Local, State, and Federal Governments:** Governments where Continental Insurance operates, influencing policies, regulations, and business environment.

MAPPING AND ENGAGEMENT:

1. **Stakeholder Mapping:** Evaluate the level of interest, influence, and importance of each stakeholder to prioritize engagement efforts.
2. **Stakeholder Engagement Strategies:** Develop tailored communication and engagement strategies to address stakeholders' needs, concerns, and expectations.
3. **Communication Channels:** Establish effective channels for ongoing communication and feedback with stakeholders.

By identifying these stakeholders effectively, Continental Insurance enhance its reputation, manage risks, and foster positive relationships critical for its long-term success in the insurance industry.

12.7 STAKEHOLDER ENGAGEMENT

Stakeholder engagement at Continental Insurance PLC. plays a crucial role in fostering trust, transparency, and mutually beneficial relationships with key groups involved in or impacted by the company's operations.

Engagement Strategies

1. **Communication Channels:**
   - Utilizing diverse channels such as newsletters, intranet portals, social media, and regular meetings to keep stakeholders informed.
   - Tailoring communication methods to each stakeholder group's preferences and needs.
2. **Feedback Mechanisms:**
   - Implementing surveys, focus groups, and dedicated feedback channels to gather insights from stakeholders.
   - Acting upon feedback to improve operations, products, and services.
3. **Transparency and Accountability:**
   - Maintaining transparency in decision-making processes, financial reporting, and governance practices.
   - Holding regular meetings and forums to address stakeholder concerns and provide updates on key initiatives.
4. **Relationship Building:**
   - Cultivating trust and goodwill through consistent engagement, responsiveness to queries, and proactive outreach during critical situations.
   - Investing in long-term relationships based on shared values and mutual respect.

Benefits of Effective Engagement

1. **Enhanced Reputation:** Building a positive reputation among stakeholders as a reliable and responsible insurer.
2. **Risk Mitigation:** Anticipating and addressing potential risks through early stakeholder engagement and dialogue.
3. **Innovation and Growth:** Stimulating innovation by incorporating stakeholder insights into strategic planning and product development.
4. **Regulatory Compliance:** Ensuring compliance with regulatory requirements through proactive engagement with regulators and industry bodies.

By prioritizing stakeholder engagement as a strategic imperative, Continental Insurance strengthen its position in the market, foster sustainable growth, and create shared value for all stakeholders involved.

12.8 COMMUNICATION WITH SHAREHOLDERS & STAKEHOLDERS

Continental Insurance PLC. is committed to provide a high standard of communication to its shareholders and other investors so that they can have all information reasonably required to make informed assessments of the Company's value and prospects. Some information needs to be communicated immediately in the form of price sensitive information, for which suitable procedures are in place. Directors of the Company normally attend the Annual General Meeting and shareholders are invited to ask questions during the meeting and to meet Directors after the formal proceedings have been concluded. The Directors appreciate the importance of general shareholders of the Company and use the Company's Annual General Meeting as further opportunities to communicate with them. It is the company's policy to give the shareholders the opportunity at Annual General Meeting to ask questions about its activities and prospects. The Board also so arranges that shareholders can vote separately on each matter, by proposing separate resolutions for each item to be considered. As in past years, the Chairman of the Company is available to answer questions from shareholders at the Annual General Meeting. The Company also maintains a corporate website www.cilbd.com containing a wide range of information of the Company. The website is updated on regular basis.

Communication with shareholders and stakeholders is crucial for maintaining transparency, trust, and alignment of interests within Continental Insurance PLC.

1. **Clear and Timely Updates**

   Financial Performance: Provide regular updates on financial results, including quarterly earnings reports, annual financial statements, and key financial metrics. Ensure clarity in explaining financial performance, highlighting both achievements and challenges.

   Operational Highlights: Share updates on operational milestones, strategic initiatives, and significant events that impact the company's performance.

2. **Strategic Direction and Corporate Governance**

   Long-term Strategy: Clearly articulate Continental Insurance's strategic goals, including growth initiatives, market expansion plans, and innovation strategies.

   Corporate Governance: Demonstrate commitment to strong governance practices, compliance with regulatory requirements, and ethical standards. Communicate how governance practices contribute to long-term sustainability and shareholder value.

3. **Engagement and Dialogue**

   Shareholder Meetings: Conduct regular shareholder meetings, such as annual general meetings (AGMs), where shareholders interact with management, ask questions, and vote on key matters.

   Stakeholder Engagement: Engage with stakeholders beyond shareholders, including employees, customers, suppliers, and the community. Communicate Continental Insurance's efforts in corporate social responsibility (CSR), environmental sustainability, and community involvement.

4. **Transparency and Accountability**

   Transparency: Transparency in communication, providing clear and accurate information about Continental Insurance's performance, risks, and opportunities.

   Accountability: Take responsibility for actions and decisions, addressing any issues or challenges openly and proactively.

5. **Digital Communication and Accessibility**

   Digital Platforms: Utilize digital channels effectively, such as a well-maintained website, social media, and email newsletters, to disseminate information to shareholders and stakeholders.

   Accessibility: Ensure information is accessible and understandable for all stakeholders, including those with varying levels of financial literacy or technical knowledge.

6. **Feedback Mechanisms**

   Feedback: Encourage feedback from shareholders and stakeholders, providing avenues for them to express concerns, ask questions, and provide input.

   Response: Responsively address feedback and inquiries, demonstrating responsiveness to stakeholder concerns and priorities.

7. **Consistency and Long-Term Relationships**

   Consistent Messaging: Maintain consistency in messaging across different communication channels and over time, reinforcing key messages about Continental Insurance's values, mission, and strategic priorities.

   Relationship Building: Focus on building long-term relationships with shareholders and stakeholders based on trust, transparency, and mutual respect.

By implementing these strategies, Continental Insurance strengthen its communication with shareholders and stakeholders, fostering a supportive environment for sustainable growth and value creation.

12.9 COLLABORATION & COOPERATION

Collaboration and cooperation are essential elements for the success of Continental Insurance PLC. By fostering these principles, Continental Insurance enhance its operational efficiency, customer service, and overall business growth.

1. Teamwork and Innovation: Encouraging collaboration among teams within Continental Insurance lead to innovative ideas and solutions. When different departments or individuals work together, they leverage their diverse perspectives and expertise to develop new products, improve processes, or streamline operations.

2. Customer Service Excellence: Cooperation among various departments such as customer service, claims processing, underwriting, and sales ensure a seamless experience for customers. By working together, teams address customer needs more effectively and provide timely solutions, enhancing overall satisfaction.

3. Risk Management and Underwriting: Collaboration between underwriting and risk management teams is crucial for assessing and mitigating risks effectively. By sharing information and insights, Continental Insurance make more informed decisions about coverage and pricing, which is essential for maintaining profitability and competitiveness.

4. Technology Integration: In today's digital age, collaboration is key to successfully implementing new technologies. IT teams working closely with business units ensure that systems are integrated smoothly, data is secure, and digital platforms enhance rather than disrupt operations.

5. Partnerships and Alliances: Collaboration extends beyond internal teams to external partnerships and alliances. Working with reinsurers, brokers, and other stakeholders in the insurance ecosystem open up new market opportunities, expand Continental Insurance's service offerings, and improve risk management capabilities.

6. Training and Development: Cooperation between HR and various departments ensures that employees receive adequate training and development opportunities. This fosters a skilled workforce that is adaptable to industry changes and able to deliver high-quality service to clients.

7. Ethical Standards and Compliance: Collaboration between legal, compliance, and operational teams ensures that Continental Insurance's Continental Insurance adheres to regulatory requirements and ethical standards. This protects the Company's reputation and builds trust with clients and stakeholders.

By prioritizing collaboration and cooperation, Continental Insurance PLC. strengthen internal cohesion, enhance customer satisfaction, drive innovation, and achieve sustainable growth in the insurance market. These principles not only improve operational efficiency but also position Continental Insurance as a trusted partner in meeting the evolving needs of its clients and stakeholders.

12.10 TRANSPARENCY & ACCOUNTABILITY

Transparency and Accountability are fundamental principles that Continental Insurance PLC. uphold to foster trust and confidence among its stakeholders, including customers, investors, regulators, and the public.

1. Clear Communication of Policies and Terms: Ensure that all insurance policies, terms, conditions, and exclusions are communicated clearly and comprehensively to policyholders. This transparency helps customers understand what they are covered for and minimizes misunderstandings.

2. Disclosure of Financial Information: Provide regular and detailed financial reports, including annual financial statements audited by reputable external auditors. These reports is easily accessible to shareholders, regulators, and the public, demonstrating Continental Insurance's financial health and performance.

3. Compliance with Regulatory Standards: Adhere strictly to all regulatory requirements and guidelines set forth by insurance regulatory bodies. This includes licensing, solvency requirements, and consumer protection regulations.

4. Ethical Standards and Governance: Maintain high ethical standards across all levels of the organization. Implement and enforce a robust code of conduct and ethics that governs the behavior of employees and management.

5. Risk Management Practices: Implement effective risk management practices to identify, assess, mitigate, and monitor risks that impact the Company's operations or financial stability. This ensures proactive management of potential risks.

6. Customer Service and Complaint Handling: Establish efficient and responsive customer service channels to address inquiries, claims, and complaints promptly and fairly. Feedback mechanisms should be in place to continuously improve customer service delivery.

7. Board Oversight and Independence: Ensure an independent Board of Directors that oversees the Company's strategic direction, management decisions, and financial performance. Board members should possess diverse expertise and act in the best interest of stakeholders.

8. Employee Training and Development: Invest in training and development programs for employees to enhance their skills, knowledge, and adherence to Company's policies. This includes training on ethical conduct, compliance, and customer service excellence.

9. Corporate Social Responsibility (CSR): Engage in CSR initiatives that contribute positively to the community and environment. These initiatives align with CI's values and help build a positive reputation beyond financial performance.

10. Transparency in Claims Handling: Ensure transparency in the claims handling process, providing clear explanations to policyholders about claim decisions, procedures, and timelines.

By consistently demonstrating transparency and accountability in these areas, Continental Insurance PLC. build and maintain trust with its stakeholders, differentiate itself in the competitive insurance market, and achieve sustainable growth and success over the long term.

12.11 DIVIDEND DISTRIBUTION POLICY

The primary objective of Continental Insurance's Dividend Distribution Policy is to provide shareholders with a stable and growing dividend over time while maintaining a prudent approach to capital management. The policy aims to reflect the company's financial performance, capital requirements, and strategic objectives. The Dividend Distribution Policy of Continental Insurance PLC. typically outlines how the Company intends to distribute profits to its shareholders in the form of dividends.

This policy will be applicable to Continental Insurance PLC. ("The Company"). This policy is for the declaration and payment of dividend to shareholders of the Company and it will be confirmed by the respective Board of Directors.

Declaration

Dividend shall be declared or paid out of

I. Current Year's profit
   a) After providing for depreciation and Tax in accordance with law.
   b) After transferring to the reserves such amount of Profit as may be prescribed, or

II. The Profits for any previous financial year(s)
   a) After providing for depreciation in accordance with law, and
   b) Remaining undistributed.
   c) If the current year's profit is not adequate then the Company may declare dividend out of accumulated distributable from previous year or

III. Out of (I) & (II) both

Board should avoid the practice of payment of dividend from borrowings except for meeting timing difference between payments of dividend and generating positive cash flows provided there is sufficient profit generated. Wide variation in rate of dividend should be avoided.

Dividend Equalization Reserve

A dividend equalization reserve may be created by appropriating a portion of the distributable profit from time to time to enable the Company to maintain consistency in distribution of dividend from year to year. In cases where there is inadequacy for current profit for payment of desired dividend amount then it may be transferred from this account to distributable profit to maintain consistency in dividend distribution.

Factors to be Considered Before Declaration of Dividend

The Company strive to distribute the best possible consolidated Profit after Tax (PAT) as dividend. However, since the Company is in the initial stage of growth trajectory substantial Capital including internal accruals is required to be reinvested. Therefore, Board for next 3 years would exercise discretion in declaring the dividend based upon the requirement of capital for its portfolio business.

The amounts paid as dividends in the past will not be necessarily indicative of the dividend amounts, if any that may be payable in future. The form, frequency and amount of future dividends shall be at the discretion of our Board and subject to the approval of our shareholders and will depend on various factors including but not limited to:

1. Revenues;
2. Cash Flows;
3. Financial Condition (including capital position);
4. Capital requirements;
5. Profit earned during the financial year;
6. Liquidity;
7. Future expansion plans;
8. Applicable taxes on dividend in hands of recipients including dividend distribution tax, where applicable;
9. Retained earnings vs. expected return from the business;
10. Adequate cash utilization opportunities.

Timing of Dividend

1. Interim dividends as and when decided by Board will be declared after considering the interim Profit and Loss Account and Balance Sheet statement for the period for which interim dividends are declared. Interim Profit and Loss Account and Balance Sheet Statement will be prepared considering the profit, depreciation for the full year, taxation including the deferred tax and any anticipated losses for the year.

2. Final dividends as and when declared at the AGM of the shareholders will be based on the recommendations by Board based on review of audited financial statements of the year.

12.12 GOING CONCERN

When referring to Continental Insurance PLC. as a "going concern," it indicates that the Company is currently stable and expected to continue its operations in the foreseeable future. This assumption is based on the belief that Continental Insurance has the resources and capability to continue operating into the foreseeable future without the intention or necessity of liquidation or ceasing operations. For stakeholders and investors, the going concern assumption is critical because it underpins the reliability and relevance of the financial statements. It implies that Continental Insurance's management believes the Company will be able to meet its financial obligations as they become due and continue to use its assets in the ordinary course of business.

1. STABILITY AND VIABILITY:

Continental Insurance is believed to have the financial resources, operational capacity, and strategic plans necessary to continue operating without significant interruption or liquidation.

2. FINANCIAL REPORTING:

The financial statements of Continental Insurance are prepared under the assumption that the Company will continue its business activities indefinitely. This assumption affects how assets, liabilities, revenues, and expenses are recorded and reported.

3. DISCLOSURE REQUIREMENTS:

If there are uncertainties or events that cast doubt on Continental Insurance's ability to continue as a going concern—such as significant financial losses, liquidity problems, or other material adverse circumstances, then these must be disclosed in the financial statements. Such disclosures are essential for stakeholders to assess the potential impact on the company's financial position and operations.

4. IMPACT ON STAKEHOLDERS:

Stakeholders, including investors, creditors, and regulators, rely on the going concern assumption to assess the Company's financial health and future prospects. It provides assurance that Continental Insurance is expected to meet its obligations and continue its operations as planned.

In summary, describing Continental Insurance PLC. as a going concern means that it is expected to operate for the foreseeable future, with its financial statements prepared under the assumption that it will continue its business activities without the need for significant changes or disruptions.

12.13 STATEMENT OF GOING CONCERN & LIQUIDITY MANAGEMENT

The "Statement of Going Concern and Liquidity Management" for Continental Insurance PLC. typically addresses the company's ability to continue operating in the foreseeable future and its strategy for managing liquidity risks.

1. Going Concern: This part of the statement asserts that management believes Continental Insurance will continue to operate for the foreseeable future, usually at least the next 12 months. It is based on assessments of financial forecasts, cash flow projections, and the availability of adequate funding.

2. Factors Considered: Management discuss the key factors influencing the assessment of going concern, such as:

- Financial performance and profitability trends.
- Debt levels and repayment schedules.
- Dependence on key customers or contracts.
- Market conditions and competitive landscape.
- Regulatory environment and compliance.

3. Risk Factors: The statement also outlines any significant risks or uncertainties that impact Continental Insurance's ability to remain a going concern. These include:

- Economic downturns affecting insurance premiums or investment returns.
- Catastrophic events leading to large claims payouts.
- Regulatory changes affecting the insurance industry.
- Adverse litigation outcomes.

4. Liquidity Management: This section details how Continental Insurance manages its liquidity, ensuring it has sufficient cash and liquid assets to meet its financial obligations as they come due. It covers:

- Cash flow management practices.
- Policies on maintaining adequate working capital.
- Access to credit facilities or other sources of liquidity.
- Contingency plans for unexpected liquidity needs.

5. Conclusion: The statement concludes with management's overall assessment of Continental Insurance's ability to continue as a going concern, supported by the liquidity management strategies in place. If there are significant concerns, management might discuss plans to mitigate risks or seek additional financing.

The purpose of this statement is to provide transparency to stakeholders, including investors, creditors, and regulators, about the financial health and sustainability of Continental Insurance PLC. in the short to medium term.

12.14 CONTRIBUTION TO NATIONAL ECONOMY

Continental Insurance PLC. (CIPLC) contributes significantly to the national economy through various channels:

1. Risk Mitigation and Stability: Continental Insurance provides insurance products that mitigate financial risks for businesses and individuals. By covering losses from unexpected events such as accidents, natural disasters, or health crises, Continental Insurance enhances economic stability. Businesses can operate confidently, knowing they are protected against potential losses, which encourages investment and entrepreneurship.

2. Investment in Financial Markets: Insurance companies manage substantial funds collected as premiums. These funds are typically invested in financial markets such as stocks, bonds, and real estate. These investments not only generate returns for policyholders but also contribute to capital markets' liquidity and stability. Continental Insurance's investment activities thus support economic growth by providing capital for businesses and governments.

3. Employment and Career Opportunities: Continental Insurance is a significant employer, offering jobs across various sectors such as underwriting, claims management, actuarial science, sales, and administrative roles. By providing stable employment opportunities with competitive benefits, Continental Insurance contributes to economic development by supporting livelihoods and enhancing household incomes.

4. Corporate Social Responsibility (CSR) Initiatives: Continental Insurance engage in CSR activities that benefit society. These initiatives often focus on areas such as education, healthcare, community development, and environmental sustainability. By investing in these areas, Continental Insurance helps improve overall societal well-being and contributes to the social fabric that supports economic stability.

5. Government Revenue: Insurance companies contribute to government revenue through taxes and regulatory fees. These funds support public infrastructure, education, healthcare, and other essential services that are crucial for economic development.

6. Promotion of Financial Literacy: Insurance companies often play a role in promoting financial literacy and awareness about risk management among individuals and businesses. This knowledge empowers consumers to make informed financial decisions, which can lead to greater economic stability and growth.

7. Support for Business and Consumer Confidence: Insurance services provided by Continental Insurance bolster confidence among businesses and consumers. Businesses can mitigate operational risks and secure financing with insurance coverage, while individuals can protect their assets and plan for the future with peace of mind. This confidence stimulates economic activity and consumption, driving overall economic growth.

8. Risk Management Expertise and Advocacy: Beyond insurance products, Continental Insurance contributes to the economy by advancing risk management expertise and advocating for best practices in the industry. By promoting risk-aware decision-making and resilience-building strategies, Continental Insurance helps businesses and individuals navigate uncertain economic environments more effectively.

In conclusion, Continental Insurance PLC. plays a pivotal role in the national economy through its contributions to risk mitigation, investment, employment generation, fiscal revenue, business confidence, risk management expertise, and CSR initiatives. These efforts collectively foster economic resilience, stability, and growth, positioning Continental Insurance as a vital player in the country's economic ecosystem.

12.15 CONTRIBUTION TO NATIONAL EXCHEQUER

The term "Contribution to National Exchequer" generally refers to the financial contribution made by entities such as corporations, businesses, and individuals to the government's treasury through various means.

1. Taxation: This is the primary source of revenue for governments. Continental Insurance PLC. contribute to the national exchequer through corporate income taxes, value added tax and other taxes, charges, fees and levies imposed by the government.

2. Employment and Income Taxes: contribute indirectly through employment generation. By hiring employees and paying them salaries and wages, they contribute to income tax revenue for the government.

3. Regulatory Fees and Licenses: Continental Insurance typically pay regulatory fees and obtain licenses to operate within the jurisdiction. These fees contribute to the operational costs of government regulatory bodies.

4. Investment Income: Continental Insurance manage large investment portfolios composed of premiums collected from policyholders. The returns on these investments, which are often invested in government securities and other financial instruments, contribute to the national exchequer.

5. Economic Growth and Stability: By providing risk management and financial protection services, Continental Insurance contribute to economic stability. This stability supports economic growth, which in turn leads to increased tax revenues for the government.

6. Social Contributions: Continental Insurance contribute to social causes and development projects through corporate social responsibility (CSR) initiatives. While these contributions may not directly go to the national exchequer, they contribute to societal welfare and indirectly impact the economy.

For Continental Insurance PLC., its contribution to the national exchequer encompass all these facets, demonstrating its role not only in the insurance sector but also in the broader economic landscape of the country it operates in.



12.16 WOMEN EMPOWERMENT

At Continental Insurance PLC., fostering women empowerment is approached through various strategic initiatives aimed at creating a supportive and inclusive environment.

1. Diversity and Inclusion Policies: Establish comprehensive policies that promote gender diversity and inclusion across all levels of the organization. Ensure these policies are communicated effectively and implemented consistently.

2. Leadership Development: Implement targeted leadership development programs specifically designed for women. Provide mentoring opportunities with senior executives to help women advance into leadership roles within the Company.

3. Equal Pay and Benefits: Conduct regular reviews of compensation structures to ensure equal pay for equal work. Offer competitive benefits that support work-life balance, including parental leave policies and flexible work arrangements.

4. Training and Skill Development: Provide training programs and workshops focused on building skills and confidence among female employees. Offer opportunities for professional certifications and ongoing career development.

5. Networking and Support Groups: Establish networking groups or forums where female employees connect, share experiences, and support each other professionally. Encourage participation in industry associations and external networking events.

6. Promotion of Work-Life Balance: Promote a culture that supports work-life balance, including family-friendly policies, wellness programs, and initiatives that cater to the diverse needs of women in the workforce.

7. Recognition and Visibility: Recognize and celebrate achievements of women employees through awards, public acknowledgments, and opportunities to showcase their expertise within the organization and externally.

8. Community Engagement and CSR: Engage in community outreach programs that focus on women's empowerment, such as mentoring programs for young women, partnerships with NGOs supporting women's rights, or sponsoring educational initiatives.

9. Transparent Communication: Foster open dialogue and transparency regarding career progression, opportunities for advancement, and company policies related to gender equality. Encourage feedback from female employees to continuously improve initiatives.

10. Monitoring and Evaluation: Regularly monitor progress on diversity and inclusion goals related to women empowerment. Collect feedback through surveys and focus groups to assess the effectiveness of initiatives and make adjustments as needed.

By implementing these strategies, Continental Insurance PLC. create a workplace where women feel empowered, valued, and supported in their professional growth and development. This not only enhances employee satisfaction but also contributes to the overall success and diversity of the organization.

12.17 REDRESSAL OF CLIENTS' COMPLAINTS

Addressing clients' complaints effectively is crucial for Continental Insurance PLC. to maintain customer satisfaction and trust.

1. Establish Clear Channels for Complaints:

Online Platform:

Develop a user-friendly online portal where clients can submit complaints.

Customer Service:

Provide a dedicated phone line and email address for complaint submissions.

Branch Offices:

Ensure all branch offices have complaint submission facilities.

2. Prompt Acknowledgment:

Automated Response:

Send an immediate automated acknowledgment upon receiving a complaint.

Personal Touch:

Follow up with a personalized acknowledgment from a customer service representative.

3. Thorough Investigation:

Assign Responsibility:

Designate trained staff to investigate each complaint thoroughly.

Gather Information:

Collect all relevant details and documentation related to the complaint.

4. Resolution Strategy:

Fair Assessment:

Assess complaints objectively and fairly based on Continental Insurance policies and regulatory guidelines.

Timely Resolution:

Strive to resolve complaints promptly, setting realistic timelines communicated to the client.

5. Communication During Resolution:

Update Regularly:

Keep the client informed of the progress of their complaint at regular intervals.

Provide Options:

Offer alternative solutions or compensation where appropriate.

6. Feedback and Follow-up:

Client Feedback:

Solicit feedback from clients on their satisfaction with the complaint resolution process.

Learn and Improve:

Analyze feedback to identify areas for improvement in Continental Insurance's products or services.

7. Documentation and Reporting:

Record Keeping:

Maintain comprehensive records of all complaints and their resolutions.

Reporting:

Generate regular reports on complaint trends and resolutions for management review.

8. Staff Training and Empowerment:

Training Programs:

Conduct regular training sessions for staff on effective complaint handling techniques.

Empowerment:

Empower frontline staff to make decisions within their authority to resolve complaints promptly.

9. Continuous Improvement:

Feedback Loop:

Use insights from complaints to implement proactive improvements in Continental Insurance's processes and customer service.

Adaptation:

Stay adaptable to changing client needs and industry regulations to prevent recurring complaints.

10. Transparency and Accountability:

Transparency:

Maintain open communication with clients about the status of their complaints and any actions taken.

Accountability:

Hold staff and management accountable for resolving complaints in a timely and satisfactory manner.

By implementing these strategies, Continental Insurance PLC. effectively manage and resolve client complaints, thereby enhancing overall customer satisfaction and loyalty. This proactive approach will also contribute positively to Continental Insurance's reputation in the insurance industry.

12.18 REDRESSAL OF INVESTORS' COMPLAINTS

To address investors' complaints effectively, Continental Insurance PLC. follow a structured approach that ensures transparency, responsiveness, and fairness.

1. Establish a Complaints Handling System: Implement a formal mechanism for receiving, recording, and resolving complaints. This system is accessible to investors through multiple channels such as email, phone, and a dedicated complaints portal.

2. Acknowledge Receipt: Ensure that every complaint received is acknowledged promptly, preferably within a specified timeframe (e.g., 24-48 hours). This acknowledgment should include a reference number for tracking purposes.

3. Investigation and Resolution: Conduct a thorough investigation into each complaint to understand the underlying issues. Assign trained personnel or a dedicated complaints resolution team to handle these investigations promptly.

4. Timely Responses: Provide timely responses to investors, outlining the findings of the investigation and the proposed resolution. Even if the resolution may take time, periodic updates is provided to keep investors informed.

5. Fair and Transparent Process: Ensure that the complaints handling process is fair, transparent, and consistent. Maintain detailed records of each complaint and its resolution for audit and review purposes.

6. Compliance with Regulations: Adhere to all regulatory requirements and guidelines related to complaints handling in the insurance sector. This includes maintaining confidentiality of complainants' information and following prescribed timelines for resolution.

7. Feedback Mechanism: Encourage feedback from investors regarding their satisfaction with the complaint resolution process. Use this feedback to continuously improve the effectiveness of the complaints handling system.

8. Training and Awareness: Train staff involved in handling complaints to be empathetic, responsive, and knowledgeable about relevant insurance products and regulations. Awareness campaigns among investors can help in setting realistic expectations about the complaints handling process.

9. Escalation Procedures: Establish clear escalation procedures for unresolved or complex complaints. Ensure that senior management or a designated committee reviews such cases and provides guidance for resolution.

10. Monitoring and Reporting: Regularly monitor key performance indicators related to complaints handling, such as resolution timeframes and customer satisfaction levels. Report on these metrics internally and, if required, externally as part of corporate governance and compliance obligations.

By implementing these steps, Continental Insurance PLC. demonstrate its commitment to investor protection and satisfaction, thereby enhancing its reputation and trustworthiness in the market.







13 INTEGRATED REPORTING AND CAPITALS

13.1 Integrated Reporting Framework
13.2 Overview of Our Capitals
13.3 Financial Capital
13.4 Human Capital
13.5 Intellectual Capital
13.6 Manufactured Capital
13.7 Social & Relationship Capital
13.8 Reputational Capital
13.9 Structural Capital
13.10 Natural Capital

13.1 INTEGRATED REPORTING FRAMEWORK

The Integrated Reporting Framework is a structured approach developed by the International Integrated Reporting Council (IIRC) to enable organizations to communicate how they create value over time. It helps in presenting a comprehensive view of the company's strategy, governance, performance, and prospects in a holistic manner.

1. **Strategic Focus and Future Orientation:**
   - Continental Insurance describes its mission, vision, and overall strategy, focusing on how it plans to create value in the short, medium, and long term.
   - This also covers the external factors influencing its strategy, such as market trends, regulatory changes, and competitive landscape.
2. **Governance Structure and Policies:**
   - Detailing Continental Insurance's governance framework, including the roles and responsibilities of the board and management in overseeing strategy execution and risk management.
   - Highlighting key policies related to governance, ethics, compliance, and sustainability.
3. **Business Model:**
   - Explaining how Continental Insurance creates value through its business activities, including its products/services, distribution channels, customer relationships, and key resources.
   - Illustrating the interrelationships between different aspects of the business model and how they contribute to overall value creation.
4. **Risks and Opportunities:**
   - Identifying and assessing the key risks and opportunities that could impact Continental Insurance's ability to create value over time.
   - Describing how the organization manages these risks and seizes opportunities to enhance resilience and sustainability.
5. **Financial Performance:**
   - Providing a clear overview of Continental Insurance's financial performance, including key metrics such as revenue, profitability, and cash flow.
   - Contextualizing financial results within broader strategic objectives and market conditions.
6. **Social, Environmental, and Other Capitals:**
   - Reporting on Continental Insurance's impact on social and environmental factors, including initiatives related to community engagement, diversity, inclusion, and environmental stewardship.
   - Discussing how these factors contribute to long-term value creation and resilience.
7. **Outlook and Future Prospects:**
   - Offering insights into Continental Insurance's future outlook, including anticipated challenges and opportunities.
   - Discussing strategic initiatives and investments aimed at driving sustainable growth and value creation.
8. **Assurance and Validation:**
   - Providing assurance on the accuracy and reliability of the integrated report through external validation processes, where applicable.
   - Demonstrating transparency and credibility in reporting practices.

By following this framework, Continental Insurance PLC. can effectively communicate its strategy, governance, performance, and prospects in an integrated manner, demonstrating its commitment to sustainable value creation and stakeholder engagement. This approach not only enhances transparency and accountability but also strengthens Continental Insurance's reputation as a responsible corporate citizen in the insurance industry.



13.2 OVERVIEW OF OUR CAPITALS

Continental Insurance PLC. manages various forms of capital to support its operations and create value for stakeholders. Here's an overview of the different types of capital that are important for Continental Insurance:

1. Financial Capital: This includes the funds raised from shareholders, retained earnings, and debt financing. Financial capital is essential for Continental Insurance to underwrite insurance policies, invest in assets, and meet regulatory capital requirements.

2. Human Capital: Refers to the skills, knowledge, and expertise of Continental Insurance's employees. Human capital is crucial for underwriting policies, assessing risks, managing claims, and providing excellent customer service.

3. Intellectual Capital: Includes Continental Insurance's proprietary technologies, patents, and intellectual property related to insurance products, underwriting models, risk assessment tools, and customer analytics.

4. Manufactured Capital: Effective management and maintenance of tangible assets are essential for sustaining Continental Insurance's operations and achieving its business objectives in the competitive insurance industry.

5. Social & Relationship Capital: Involves Continental Insurance's relationships with its customers, business partners, regulators, and the broader community. Building trust and maintaining positive relationships enhances Continental Insurance's reputation and market position.

6. Reputational Capital: This is closely tied to social capital and refers to Continental Insurance's brand reputation, trustworthiness, and credibility in the insurance industry. A strong reputation attracts customers, employees, and investors.

7. Natural Capital: Natural capital includes environmental resources and sustainability practices that impact Continental Insurance's operations and corporate social responsibility efforts.

8. Structural Capital: Encompasses Continental Insurance's organizational structure, processes, and systems that support its operations. This includes IT infrastructure, underwriting guidelines, risk management frameworks, and compliance procedures.

Effectively managing these forms of capital is crucial for Continental Insurance PLC. to achieve its strategic objectives, maintain financial stability, comply with regulatory requirements, and sustain long-term profitability while creating value for its stakeholders. Each type of capital plays a role in shaping Continental Insurance's competitive advantage and ability to respond to market challenges and opportunities.



13.3 FINANCIAL CAPITAL

Financial capital is a fundamental aspect for Continental Insurance PLC. as it underpins the company's ability to operate, grow, and fulfill its obligations to policyholders and other stakeholders.

1. Capital Structure: Continental Insurance manages its financial capital through a structured approach that typically includes a mix of equity capital (from shareholders), retained earnings, and some debt financing. The balance between equity and debt helps determine Continental Insurance's financial stability and capacity to absorb risks.

2. Underwriting Capacity: Financial capital is crucial for Continental Insurance's underwriting activities, which involve assessing risks, pricing insurance policies, and ensuring adequate reserves to cover potential claims. A strong financial position enables Continental Insurance's to underwrite policies effectively across various lines of insurance.

3. Investment Portfolio: Continental Insurance invest premiums received from policyholders to generate investment income. The management of these investments is critical to enhancing overall financial returns and supporting the company's long-term financial health.

4. Risk Management: Financial capital is allocated to manage various risks faced by CIPLC, including underwriting risks, investment risks, operational risks, and regulatory risks. Adequate financial resources enable Continental Insurance to maintain solvency and meet regulatory capital requirements.

5. Liquidity Management: Continental Insurance maintains sufficient liquidity to meet its short-term obligations, such as paying claims and operational expenses. Effective liquidity management ensures that CIPLC operates smoothly without disruptions.

6. Regulatory Compliance: Insurance regulators often set minimum capital requirements to ensure that CIPLC honors their obligations to policyholders. Financial capital is managed in accordance with regulatory guidelines to maintain compliance and avoid penalties.

7. Profitability and Growth: Financial capital supports Continental Insurance's profitability goals by funding growth initiatives, expanding market presence, and investing in technology and innovation to stay competitive in the insurance industry.

Overall, financial capital is a cornerstone for Continental Insurance PLC., providing the necessary resources and stability to navigate the complexities of the insurance market, manage risks effectively, and deliver value to its stakeholders over the long term.

13.4 HUMAN CAPITAL

Human capital, as applied to Continental Insurance PLC. (CIPLC), encompasses the skills, knowledge, and expertise possessed by its employees. These attributes are fundamental to the company's operations across critical areas such as underwriting policies, assessing risks, managing claims, and delivering exceptional customer service.

In the context of Continental Insurance, human capital represents the collective intellectual and professional resources that drive its core functions. Underwriting policies relies on deep industry knowledge, analytical skills, and the ability to assess and mitigate risks effectively. Assessing risks requires a keen understanding of market trends, regulatory requirements, and the ability to evaluate potential liabilities accurately. Managing claims demands procedural expertise, negotiation skills, and a commitment to resolving issues promptly and fairly. Providing excellent customer service necessitates strong communication skills, empathy, and a dedication to meeting client needs.

Recognizing the importance of human capital, Continental Insurance invests in recruiting and retaining talented professionals, as well as in continuous training and development programs. These efforts are aimed at enhancing employee skills, fostering innovation, and maintaining high standards of service delivery. By nurturing its human capital, Continental Insurance adapts to market dynamics, uphold its competitive edge, and sustain long-term relationships with clients based on trust and reliability in the insurance industry.

13.5 INTELLECTUAL CAPITAL

Intellectual Capital (IC) refers to the intangible assets of a company that contribute to its value and competitive advantage. For Continental Insurance PLC. , intellectual capital encompasses various intangible assets that contribute to its competitiveness and overall value in the insurance industry. This involves the knowledge, expertise, and skills of Continental Insurance's employees, including underwriters, actuaries, claims handlers, risk managers, and other professionals. It is crucial in assessing risks accurately, providing effective customer service, and innovating new insurance products and solutions.

Intellectual capital refers to the organizational infrastructure, processes, and systems that Continental Insurance has developed. It includes its insurance policies, risk assessment models, IT systems, customer databases, and proprietary methodologies for underwriting and claims management. This also encompasses the relationships and networks that Continental Insurance has built with its stakeholders, including policyholders, brokers, reinsurers, regulators, and the broader insurance industry to enhance reputation, brand value, and access to strategic information. Continental Insurance's ability to innovate in the insurance sector is another aspect of intellectual capital. This relates to Continental Insurance's ability to innovate and adapt in response to market changes, regulatory developments, and technological advancements. This represents the value of Continental Insurance's brand, including its reputation, recognition, and customer loyalty to lead to competitive advantages such as higher customer retention rates and easier market penetration. It includes research and development efforts, new product development, and the ability to implement cutting-edge technologies in insurance processes.

Overall, effectively managing intellectual capital at Continental Insurance involves strategies to develop human resources, protect and enhance organizational systems and processes, nurture stakeholder relationships, foster innovation, and strengthen brand reputation. These efforts collectively contribute to Continental Insurance's long-term competitiveness and sustainable growth in the insurance industry.

13.6 MANUFACTURED CAPITAL

Manufactured capital refers to the tangible assets that a company owns and utilizes in its operations. For Continental Insurance PLC. (CIPLC), manufactured capital encompasses various physical and tangible assets that are essential for its business activities in the insurance sector. Here are some key examples:

1. Office Buildings and Facilities: Continental Insurance owns or leases office spaces, headquarters, regional offices, and branch locations, vehicles where its employees work and where client meetings are conducted.

2. Technology Infrastructure: This includes computers, servers, networking equipment, and software applications that support Continental Insurance's day-to-day operations, including underwriting, claims processing, customer relationship management (CRM), and financial management.

3. Furniture and Equipment: Desks, chairs, filing cabinets, printers, copiers, and other office equipment necessary for daily administrative tasks within Continental Insurance.

4. Vehicles: If Continental Insurance operates a fleet of vehicles for purposes such as claims inspections or client visits, these would also be considered part of its manufactured capital.

5. Investments and Financial Assets: This includes the financial instruments and investments held by Continental Insurance to generate income and provide liquidity, such as bonds, stocks, and other securities.

6. Insurance Policies and Contracts: The insurance policies issued by Continental Insurance to its clients represent a form of manufactured capital, as they are contractual agreements that have financial value and obligations associated with them.

Manufactured capital is crucial for Continental Insurance's ability to conduct its business operations efficiently, manage risks, and deliver services to its clients. Effective management and maintenance of these tangible assets are essential for sustaining Continental Insurance's operations and achieving its business objectives in the competitive insurance industry.

13.7 SOCIAL & RELATIONSHIP CAPITAL

Social and Relationship Capital for Continental Insurance PLC. refers to the intangible assets and value derived from the company's interactions, relationships, and reputation within its ecosystem.

1. Customer Relationships: Continental Insurance focuses on building strong, long-term relationships with its policyholders. This includes providing excellent customer service, personalized insurance solutions, and efficient claims processing. By ensuring customer satisfaction and trust, CI enhances customer loyalty and retention.

2. Employee Engagement: Continental Insurance values its employees as a crucial part of its social capital. Engaged employees contribute positively to the company's culture, productivity, and service delivery. The company invests in employee development, offers competitive benefits, and fosters a supportive work environment to retain talent and enhance performance.

3. Supplier and Partner Relationships: Continental Insurance maintains collaborative relationships with its suppliers and business partners. These relationships are built on mutual trust, transparency, and fair dealings. Strong partnerships with suppliers ensure smooth operations, quality services, and cost-effectiveness, which ultimately benefit Continental Insurance's customers.

4. Community and Corporate Social Responsibility (CSR): Continental Insurance actively engages with the community through CSR initiatives. These efforts include supporting local charities, promoting environmental sustainability, and participating in community events. By being a responsible corporate citizen, Continental Insurance enhances its reputation and strengthens its relationships with stakeholders.

5. Brand Reputation and Trust: Maintaining a strong brand reputation is essential for Continental Insurance. By consistently delivering on promises, demonstrating integrity, and upholding ethical standards, Continental Insurance builds trust among customers, employees, investors, and the broader community. A positive reputation contributes to customer acquisition, employee retention, and investor confidence.

6. Investor and Shareholder Relations: Continental Insurance prioritizes transparent communication with its investors and shareholders. By providing timely and accurate financial information, strategic updates, and demonstrating sound corporate governance practices, Continental Insurance fosters trust and confidence among its investors.

In essence, Social and Relationship Capital for Continental Insurance PLC. encompasses the value derived from nurturing and managing relationships with customers, employees, suppliers, and the community. It involves building trust, fostering loyalty, and maintaining a positive reputation, all of which contribute to sustainable business success and competitive advantage in the insurance industry.

13.8 REPUTATIONAL CAPITAL

Reputational capital refers to the intangible value that a company derives from its good reputation, which can positively influence its business activities and relationships. For Continental Insurance PLC., maintaining a strong reputational capital involves several key elements:

1. Trustworthiness: Continental Insurance needs to be perceived as trustworthy by its customers, stakeholders, and the public. This means consistently delivering on promises, providing reliable insurance coverage, and handling claims efficiently and fairly.

2. Transparency: Being transparent in its operations, financial dealings, and communication is crucial. This builds trust and credibility with customers and regulators.

3. Ethical Behavior: Upholding high ethical standards in all aspects of its business is essential. This includes fair treatment of policyholders, compliance with regulations, and responsible investment practices.

4. Customer Service: Providing excellent customer service enhances reputational capital. This includes responsiveness to inquiries, ease of claims processing, and proactive communication.

5. Financial Stability: Maintaining strong financial health is vital for an insurance company's reputation. It assures policyholders and investors that CI fulfills its obligations over the long term.

6. Corporate Social Responsibility (CSR): Engaging in CSR initiatives that benefit the community and environment enhance reputational capital. This demonstrates CI's commitment to social and environmental stewardship.

7. Brand Image: Cultivating a positive brand image through effective marketing and PR efforts contributes to reputational capital. This involves managing perceptions and highlighting Continental Insurance's strengths and values.

8. Risk Management: Demonstrating robust risk management practices to mitigate potential losses and ensure long-term sustainability reinforces reputational capital.

Overall, for Continental Insurance PLC., protecting and enhancing its reputational capital involves a strategic focus on integrity, transparency, customer satisfaction, and responsible business practices across all operations.

13.9 STRUCTURAL CAPITAL

Structural capital refers to the organizational infrastructure, processes, and systems that contribute to Continental Insurance PLC.'s operational effectiveness, efficiency, and long-term sustainability.

1. Organizational Structure: Continental Insurance's organizational structure defines reporting relationships, responsibilities, and decision-making processes across departments and functions. A well-defined structure helps streamline operations, clarify roles, and facilitate effective communication.

2. Risk Management Framework: Continental Insurance maintains a robust risk management framework that encompasses policies, procedures, and methodologies for identifying, assessing, mitigating, and monitoring risks across its operations. This framework is crucial for maintaining financial stability and regulatory compliance.

3. Underwriting Guidelines: Continental Insurance establishes underwriting guidelines that govern the acceptance, pricing, and terms of insurance policies. These guidelines are based on actuarial analyses, risk assessments, market conditions, and regulatory requirements, ensuring consistency and profitability in underwriting decisions.

4. IT Infrastructure: Information technology (IT) infrastructure supports Continental Insurance's operations through systems for policy administration, claims processing, customer relationship management, financial reporting, and data analytics. A robust IT infrastructure enhances operational efficiency, data security, and customer service delivery.

5. Knowledge Management Systems: Continental Insurance employs knowledge management systems to capture, store, and share critical information and expertise within the organization. This includes knowledge repositories, training programs, best practices, and lessons learned, enabling continuous learning and improvement.

6. Compliance and Governance: Structural capital includes compliance frameworks and governance structures that ensure adherence to legal and regulatory requirements. Continental Insurance's governance framework outlines responsibilities of the board of directors, management, and committees in overseeing corporate affairs and strategic decisions.

7. Quality Assurance and Control: Quality assurance processes and controls are integral to structural capital, ensuring that Continental Insurance's products and services meet high standards of reliability, accuracy, and customer satisfaction. This includes internal audits, performance metrics, and feedback mechanisms.

8. Strategic Planning and Execution: Structural capital supports Continental Insurance's strategic planning efforts by providing frameworks for goal setting, resource allocation, performance monitoring, and strategic alignment across the organization. This ensures that Continental Insurance can adapt to market dynamics and achieve its long-term objectives.

Overall, structural capital plays a crucial role in shaping Continental Insurance PLC.'s organizational capabilities, operational resilience, and ability to deliver value to stakeholders. By investing in and optimizing its structural capital, Continental Insurance enhances its competitive position in the insurance industry and drives sustainable growth.

13.10 NATURAL CAPITAL

Natural capital refers to the stock of renewable and non-renewable environmental resources that provide benefits to people and businesses. For Continental Insurance PLC. even though the direct impact might seem less compared to industries like agriculture or mining, natural capital still plays a crucial role in several aspects of their operations and corporate social responsibility (CSR) efforts:

1. Risk Assessment and Management: Insurance companies assess risks associated with natural disasters, climate change impacts, and environmental degradation. Understanding natural capital helps Continental Insurance assess the likelihood and potential severity of such risks to better manage them.

2. Underwriting and Pricing: Natural capital informs the underwriting process by providing insights into the environmental risks associated with insured assets. It helps in setting appropriate premiums that reflect the actual risk exposure.

3. Investment Decisions: Continental Insurance invest in companies or projects that are committed to sustainable practices and environmental stewardship. Understanding natural capital helps in evaluating the environmental performance of potential investments.

4. Regulatory Compliance: Regulations related to environmental protection and sustainability directly impact Continental Insurance's operations. Knowledge of natural capital helps ensure compliance with these regulations and possibly advocate for responsible policies.

5. Corporate Social Responsibility (CSR): Natural capital is increasingly becoming a focus area for CSR initiatives. Continental Insurance's commitment to sustainability includes efforts to minimize its environmental footprint, support conservation efforts, and engage in community initiatives related to natural resource management.

6. Reputation and Stakeholder Engagement: Stakeholders, including customers, investors, and regulators, are increasingly concerned about environmental sustainability. Continental Insurance's awareness and actions related to natural capital enhance its reputation and strengthen relationships with stakeholders.

In summary, while the direct operational impact of natural capital on Continental Insurance might be less obvious, its influence is significant in terms of risk management, sustainability practices, regulatory compliance, and stakeholder engagement. Understanding and integrating considerations of natural capital into their strategies helps Continental Insurance mitigate risks, enhance resilience, and contribute to broader environmental goals.


High
Medium
Low
RISK
MANAGEMENT

14 RISK MANAGEMENT

14.1 Enterprise Risk Management
14.2 Risk Management Framework
14.3 Types of Risk
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14.11 Claims Management
14.12 Outstanding Claims (IBNR & IBNER)

14.1 ENTERPRISE RISK MANAGEMENT

The insurance industry in Bangladesh, particularly, Non-life Insurance Companies are increasingly facing new challenges of different nature over the years and to encounter such challenges, proper risk management is of prime consideration. Increasing pressure is mounting up day by day on the insurers for implementation and professionalizing the existing risk management practices to cater to requirements arising under changing environment.

An organization needs to analyses and comprehend critically the risks to which it is exposed and the possible quantum of loss associated with such risks. After obtaining clear understanding of the risk and consequences thereof, the management of an organization can make decisions about the acceptability or otherwise in relation to those exposures. Risk management thus enables a management to effectively deal with uncertainty and its associated risks along with the opportunity for capacity building. The fundamental objective of risk management is preservation of assets and earning power from potential loss or destruction. Learning from the impact of different casualties which occurred in the past to many organizations due to poor risk management, organizations are emphasizing on upgrading of their risk management systems at this juncture in order to be fully integrated into the day-to-day management of their business and needless to mention, Executives are encouraging risk management information to disseminate more widely throughout their organizations for better understanding and efficient implementation. The main benefit of efficient Risk Management for Insurers is that it promotes the pragmatic risk management concepts, rather than merely technical calculations and maintaining detailed theory of safety compliance, which makes easier for even a layman to understand. What's more, all concepts and terms are applied to understandable illustrative examples and developments in the regulation with supervision are simple to follow. Risk management, as appropriate, is recommended for risk managers, actuaries, controllers, as well as accountants, auditors, corporate finance managers, along with underwriting and reinsurance managers, investment managers, equity analysts and financial consultants, in particular.

Policyholders reduce uncertainty by transferring their risks on to an insurance company. It is, therefore, quite obvious that insurance companies themselves are exposed to risk and uncertainty. Most of the major uncertainties center around how many claims there could be during a particular period of time and how much the insurer would require to pay for settling those claims. These uncertainties have a big influence on determination of pricing or the premium for the insurance protection provided and how much the insurer needs to reserve for future claims payments including Claims Incurred But Not Reported (IBNR). Other risks to the insurer include: recovery of fixed expenses, failure of other parties (e.g., brokers or reinsurers), fall in asset values and the insurance cycle, regulatory changes resulting in increase in fees and taxes The size of the free reserves will influence the ability of the insurer to cope up with these risks as will reinsurance cover and the returns from investment of its assets.

Risk is a concept that denotes a potential negative impact to an asset which may arise from the present process or from any future event. In everyday usage, "risk" is often used synonymously with the probability of a known loss. Risk may also be perceived as the cumulative effect of the chances of uncertain occurrences that is likely to affect the project objectives adversely. More specifically, it is the degree of exposure to negative events and their probable consequences. The role of risk management in the operation of an insurance company, specially, in case of non-life insurance organizations, it is of immense importance. This is because enterprises prefer to transfer their risk on the insurer as a transfer mechanism which is part of their overall risk management and the insurer has to manage the acquired risks in such a competent way to operate their business with profitability even after adequately settling of claims to retain customer confidence as a trusted insurer. There lies the operational challenge for risk management on the part of a non-life insurance company, like Continental Insurance. The process of risk management can be viewed with the underlying five prime stages: i) Identification of Risk Factors, ii) Analysis of Risk Factors, iii) Evaluation of Risk, iv) Risk Inspection and Reporting at Regular Interval, v) Control/ Mitigation of Risk, and finally risk financing upon review of the ensuing risk factors for loss minimization.



14.2 RISK MANAGEMENT FRAMEWORK

Risk management framework of an enterprise is greatly influenced by the risk perception of its management. Risk perception may vary from one to another among organizations depending on the risk factors pertaining to the nature of venture, socio-economic threats, volatility of political and legal environment and possibility of act of God occurring in relation to geographical strata/position, etc. and finally, on the financial strength of the entrepreneur. Most Companies approach with an Enterprise Risk Management (ERM) framework, which is a companywide approach to identify, assess, measure, monitor, control and mitigate risks that arises from the company's business activities.

Enterprise Risk Management (ERM) at Continental Insurance PLC. is a structured framework that enables the Company to identify, assess, monitor, and manage risks across its operations.

Risk Culture and Governance:

Organizational Culture:

Foster a risk-aware culture throughout Continental Insurance Continental Insurance, ensuring that employees at all levels understand their roles and responsibilities in managing risks.

Governance Structure:

There is a dedicated governance structure in place with clear roles and responsibilities for risk oversight. Establish clear roles and responsibilities for risk management at various levels of the organization, from the board of directors to operational teams.

Risk Identification:

Risk Inventory:

Continental Insurance systematically identifies risks across various aspects of its operations, including underwriting, investment activities, market fluctuations, regulatory changes, operational risks, cybersecurity, and strategic risks.

Risk Sources:

Identify internal sources (e.g., processes, personnel) and external sources (e.g., market trends, regulatory changes) of risks.

Risk Assessment:

Risk Analysis:

Evaluate each identified risk based on likelihood of occurrence and potential impact on Continental Insurance's objectives.

Risk Prioritization:

Prioritize risks based on their significance to the organization, considering factors like financial loss, reputation damage, regulatory penalties, etc.

Risk Quantification:

Risks identified are quantified to understand their potential impact and likelihood of occurrence. Continental Insurance uses quantitative and qualitative methods to measure risks, enabling informed decision-making.

Risk Management:

Risk Mitigation:

Develop strategies and controls to mitigate or reduce the likelihood and impact of identified risks. These strategies may include risk avoidance, risk reduction through controls and processes, risk transfer through insurance and reinsurance, and acceptance of certain risks where appropriate.

Risk Transfer:

Utilize insurance and other risk transfer mechanisms to shift some risks to third parties where appropriate.

Risk Acceptance:

Decide whether to accept certain risks based on their level of severity and cost-effectiveness of mitigation measures.

Integration with Strategic Planning:

ERM is integrated into Continental Insurance's strategic planning process to ensure alignment with the company's objectives and goals. This integration helps prioritize risks and allocate resources effectively.

Risk Monitoring and Review:

Continuous Monitoring:

Continental Insurance continuously monitors the risk environment to identify emerging risks and assess the effectiveness of risk mitigation strategies. Regular reporting to management and stakeholders ensures transparency and accountability.

Review and Adjustment:

Periodically review the effectiveness of risk management strategies and adjust them as necessary in response to changes in the internal or external environment.

Compliance and Reporting:

Regulatory Compliance:

Ensure that risk management practices align with relevant regulations and industry standards. This includes adhering to standards and guidelines set by regulatory bodies to safeguard the interests of policyholders and stakeholders.

Reporting:

Provide regular reports to stakeholders (e.g., board of directors, regulators, shareholders) on the status of risks, mitigation efforts, and overall risk exposure.

Emerging Risks and Innovation:

Continental Insurance considers emerging risks such as technological advancements, climate change, and geopolitical factors. Innovation in risk management practices ensures readiness to address new challenges.

Crisis and Continuity Planning:

ERM includes crisis management and business continuity planning to ensure Continental Insurance can respond effectively to unexpected events or disruptions, minimizing their impact on operations and stakeholders.

Stakeholder Engagement: Effective ERM at Continental Insurance involves engaging with stakeholders, including policyholders, shareholders, regulators, and employees, to understand their risk concerns and expectations.

In summary, ERM at Continental Insurance PLC. is a proactive and integrated approach that aims to enhance resilience, protect assets, and support sustainable business growth amid a dynamic and challenging business environment in the insurance industry.

14.3 TYPES OF RISK

Risk is an integral part in our daily life and is associated with the probability of an unfortunate event to occur with its possible detrimental consequences. The fundamental feature of risk lies in the unpredictable and uncertain nature of the events, possible combination of hazards/threats to any venture/life causing the possibility.

1. Underwriting Risk

The key insurance risks for general insurance contracts arise from uncertainty in the timing and number of claims. The Company addresses these risks through its underwriting and reinsurance strategy. The Company also monitors and reacts to changes in the general economic and commercial environment in which it operates. The underwriting strategy of the Company is to seek diversity to ensure a balanced portfolio. The general insurance underwriting function's performance and adherence to the underwriting guidelines/authority limits are measured on a periodic basis. Insurance underwriters evaluate the risk and exposures of the prospective clients. They decide how much coverage the client should receive, how much they should pay for it, or whether to even accept the risk and insure them. Underwriting involves measuring risk exposure and determining the premium that needs to be charged to insure that risk. The function of the underwriter is to acquire or to "write" - business that will make the insurance company money, and to protect the company's book of business from risks that they feel will make a loss. In simple terms, it is the process involving decision making and processing culminating in issuing of insurance policies.

Underwriting decisions would typically be influenced by PML (Probable Maximum Loss) evaluations, and the amount of reinsurance ceded on a risk would normally be predicated on the PML valuation. PML is the anticipated value of the largest loss that could result from the destruction and the loss of use of property, given the normal functioning of protective features (firewalls, sprinklers, and a responsive fire department, among others, in the case of a fire loss). This number is usually smaller than the (MFL) maximum foreseeable loss, which assumes the failure of all protective features. At the most basic level, managing catastrophe risk involves ensuring that insurers and reinsurers are able to remain viable following losses from a 'probable maximum' event. For the most part, insurers and reinsurers approach PML management by planning for the eventuality of a large natural catastrophe and having quantified their risk accordingly.

Concentrations of Insurance risk

A key aspect of the insurance risk faced by the Company is the extent of concentration of insurance risk which may exist where a particular event or series of events could impact significantly upon the Company's liabilities. Such concentrations may arise from a single insurance contract or through a small number of related contracts, and relate to circumstances where significant liabilities could arise. An important aspect of the concentration of insurance risk is that it may arise from the accumulation of risks within a number of individual classes or contracts tranche. Concentrations of risk can arise in both high-severity, low frequency events, such as natural disasters and in situations where underwriting is biased towards a particular group, such as a particular geographic or demographic trend or a particular group of companies that belong to the same shareholder. The Company's key methods in managing these risks are as follows: Firstly, the risk is managed through appropriate underwriting procedures. Secondly, the risk is managed through the use of reinsurance.

Reinsurance Risk

Ceded reinsurances contain credit risks, and such reinsurance recoverable is reported after impairment provisions as a result of occurred recognized asset. The Company monitors the financial condition of reinsurers on an on-going basis and reviews its reinsurance arrangements periodically.

Credit Risk

Credit Risk is the risk which occurs due to an uncertainty in a counterparty's (also called an obligor's or credit's) ability to meet its obligations. In assessing credit risk from a single counterparty, an institution should consider three issues:- i) Default Probability: What is the likelihood that the counterparty will default on its obligation either over the life of the obligation or over some specified horizon, such as a year? Calculated for a one-year horizon, this may be called the expected default frequency. ii) Credit Exposure: In the event of a default, how large will the outstanding obligation be when the default occurs? iii) Recovery Rate: In the event of a default, what fraction of the exposure may be recovered through bankruptcy proceedings or some other form of settlement?

Market Risk

Market Risk is the risk to an institution's financial condition resulting from adverse movements in the level or volatility of market prices of interest rate instruments, equities and currencies. Market risk is usually measured as the potential gain/loss in a position/portfolio that is associated with a price movement of a given probability over a specified time horizon. Market risk is that the value of an investment will decrease due to moves in market factors and the three standard market risk factors are: i) Equity Risk: Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. ii) Interest Rate Risk: Interest rate risk is the risk that the relative value of an interest-bearing asset, such as a loan or a bond, will worsen due to an interest rate increase. In general, as rates rise, the price of fixed rate bond will fall, and vice versa. Longer dated bonds are more sensitive to interest rate movements than short dated bonds. It is assumed that risk adverse investors will require compensation (in the form of higher yields) for the greater risk of loss on the longer bonds. This might explain some of the excess return offered on long-terms bonds. iii) Currency Risk: Currency risk is a form of risk that arises from the change in price of one currency against another. Whenever investors or companies have assets or business operations across national borders, they face currency risk if their positions are not hedged.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. However, this definition includes legal risk but excludes systematic risk and reputational risk. During the early part of the decade, much of the focus was on techniques for measuring the managing market risk. As the decade progressed, this shifted to techniques of measuring and managing credit risk. By the end of the decade, firms and regulators were increasingly focusing on risks "other than market and credit risk." These came to be collectively called operational risks. This catch-all category of risks was understood to include.

- Employee errors

- Systems failures
- Fire, floods or other losses to physical assets
- Fraud or other criminal activity

Operational risk has primarily emerged from banking industry. In banking industry thousands of transactions are processed each day therefore the amount of data in respect of losses arising from operation failures is more abundant. This naturally lends itself to the development of frequency and severity models to evaluate the aggregate loss distribution and hence the capital requirement. Operational risk has been recognized as an important risk for insurers as well as for banks. But a challenge for insurer's in assessing operational risk is to separate this risk from the loss experience data typically collection for the other underwriting, credit and market risk. For example, insurer will need to examine the portion of their underwriting losses that are really due to ineffective or faulty underwriting processes or client management.

Liquidity Risk

An important aspect of the Company's management of assets and liabilities is to ensure that cash is available to settle liabilities as they fall due. The Company is exposed to liquidity risk when it is unable to meet its obligations at a reasonable cost. The Company maintains cash and liquid deposits deemed adequate by management to finance its operations and to mitigate the effects of fluctuations in cash requirements. In normal circumstances, the majority of claims are settled with the bank balances and cash deposits available. The Company also constantly reviews its investment portfolio allocation to ensure that there are sufficient cash and liquid deposits to meet its estimated cash outflow from its insurance contracts. The Company monitors the liquidity risk through the periodic tracking of the liquidity of relevant insurance funds and through the performance of liquidity stress tests. The risk that arises from the difficulty of selling an asset is perceived as the liquidity risk. An investment may sometimes need to be sold quickly. Unfortunately, an insufficient secondary market may prevent the liquidation or limit the funds that can be generated from the asset. An institution might lose liquidity if its credit rating drops down, or it experiences sudden unexpected cash outflows, or some other event causes counterparties to avoid trading with or lending to the institution. A firm is also exposed to liquidity risk if markets on which it depends are subject to loss of liquidity. From insurance context, liquidity risk is the exposure to loss in the event that insufficient liquid assets will be available from among the assets supporting the policy obligations to meet the cash flow requirements of the policyholder obligations when they are due.

14.4 KEY COMPONENTS OF RISK

In modelling risk, experts pay special attention to the following key components of risk for each peril. The modelling tools described later will need reflect the following components of risk resulting from each peril.

Volatility refers to the amount of uncertainty or risk about the size of changes in a security's value. A higher volatility means that a security's value can potentially be spread out over a larger range of values. A lower volatility means that a security's value does not fluctuate dramatically, but changes in value at a steady pace over a period of time.

In Non-life insurance, for some types of business, the size of possible claims covers a very wide range, and there is consequent uncertainty as to whether the claims that have actually occurred can properly be regarded as typical of what might be expected to occur.

The variance of aggregate claim amounts will increase, if there is non-independence of risks. Therefore, accumulations of risk will increase the uncertainty relating to the variability in size of claims.

The higher the level of random variation, the smaller will be the portfolio of business. This problem is therefore greater for small companies (or small classes of business) where one would expect a larger variation from year to year.

Uncertainty is the inability to predict the future with confidence. Because of the presence of uncertainty, we need to consider the effects of possible deviations from the projected figures. The greater the uncertainty, the greater the risk.

The uncertainties faced by a Non-life insurer can be considered under two main headings:

- Uncertainty as to the outcome of the business already written
- Uncertainty as to the premiums the insurer needs to charge in future to achieve a desired financial result.

Over the last decades, the insurance industry has grown increasingly sophisticated in its ability to understand and manage risk with a view to engaging in sustained development. Following a string of natural catastrophes occurring in later part of the 20th century, insurers reinforced by the activities of catastrophe modelers, rating agencies, reinsurers, and the capital markets – made a priority to quantify their risk and manage their exposures to acceptable levels. More recently, industry leaders have begun to take a more holistic view of risk, capital, and return. The more research we have in analyzing and assessing Risks from multi-dimension perspective, technical abilities to manage Risks in the most scientific and efficient ways will enhance and benefit enterprises.

14.5 RISK IDENTIFICATION APPROACH

For Continental Insurance PLC., a comprehensive risk identification approach is crucial to ensure proactive management of risks that could impact its operations, reputation, and financial stability.

1. Risk Management Framework Establishment:

Objectives:
Define clear objectives for risk identification aligned with Continental Insurance's strategic goals, such as enhancing customer trust, ensuring regulatory compliance, and maintaining financial stability.

Scope:
Determine the scope of risk identification efforts, considering all aspects of Continental Insurance's operations including underwriting, claims management, investment activities, IT infrastructure, and regulatory environment.

Governance:
Establish governance structures, roles, and responsibilities for overseeing the risk management process, including involvement from senior management and the Board of Directors.

2. Risk Identification Techniques:

Internal Workshops and Interviews:
Conduct sessions involving key stakeholders from different departments (e.g., underwriting, claims, IT, legal) to brainstorm and identify potential risks.

External Insights:
Gather insights from industry peers, regulatory bodies, and external consultants to understand emerging risks and best practices.

Risk Registers and Checklists:
Utilize standardized risk registers and checklists tailored to the insurance industry to systematically capture and categorize risks.

3. Risk Categories Relevant to Continental Insurance:

Insurance Underwriting Risks:
Risks associated with pricing models, underestimating liabilities, claims volatility, and catastrophic events.

Operational Risks:
Including IT system failures, fraud, human error, and disruptions in service delivery.

Financial Risks:
Such as investment risks, liquidity constraints, and fluctuations in interest rates and market conditions.

Compliance and Regulatory Risks:
Risks related to changes in regulatory requirements, non-compliance penalties, and legal liabilities.

Reputational Risks:
Risks affecting brand reputation due to customer dissatisfaction, public perception, or negative media coverage.

Cyber Risks:
Risks arising from data breaches, cyber attacks, and vulnerabilities in IT systems and infrastructure.

4. Risk Assessment and Prioritization:

Impact Assessment:
Evaluate the potential impact of each identified risk on Continental Insurance's operations, financials, reputation, and stakeholders.

Likelihood Assessment:
Estimate the likelihood of each risk occurring based on historical data, industry trends, and expert judgment.

Risk Scoring:
Develop a risk scoring matrix (e.g., likelihood vs. impact) to prioritize risks for further analysis and mitigation.

5. Risk Register Development and Management:

Documentation:
Maintain a centralized risk register documenting all identified risks, including detailed descriptions, potential consequences, and current mitigation measures.

Monitoring and Review:
Implement regular reviews and updates of the risk register to capture new risks, reassess existing ones, and monitor the effectiveness of mitigation actions.

6. Risk Mitigation Strategies:

Mitigation Plans:
Develop specific action plans for managing high-priority risks, assigning responsibilities, and establishing timelines for implementation.

Controls Implementation:
Implement internal controls, policies, and procedures to mitigate identified risks effectively.

7. Risk Culture and Communication:

Training and Awareness:
Conduct training programs to educate employees on risk management principles, their roles in identifying and managing risks, and the importance of reporting incidents.

Communication Channels:
Foster open communication channels across all levels of the organization to encourage reporting of risks, incidents, and near-misses.

8. Continuous Improvement:

Feedback Mechanisms:
Establish mechanisms for gathering feedback from stakeholders to continuously improve the risk identification and management process.

Benchmarking:
Benchmark Continental Insurance's risk management practices against industry standards and best practices to identify areas for enhancement.

By adopting this structured approach to risk identification, Continental Insurance PLC. can strengthen its ability to anticipate, assess, and mitigate risks effectively, thereby safeguarding its operations and maintaining trust with stakeholders. Regular updates and adaptations to the risk management framework will ensure its relevance and responsiveness to evolving risks and business dynamics.

14.6 RISK MITIGATION METHODOLOGY

Appropriate risk mitigation involves first identifying potential risks to a project and then planning for the risk by implementing strategies to help lessen or halt the risk. There can be five broad strategies that can be used in risk mitigation planning and monitoring:

Assume and accept risk:

It is coming to terms that the risk exists and there is nothing one will do to mitigate or change it. Instead, one understands the probability of it happening and accepting the consequences that may occur. This is the best strategy when risk is small or unlikely to happen. It makes sense to adopt risk when the cost of mitigating or avoiding it will be higher than merely accepting it and leaving it to chance.

Avoidance of risk:

If a risk is too large to accept, it may be better to avoid it. In this case, risk avoidance means not performing that activity that causes the risk. While some people are more risk-loving and others are more risk-averse, everyone has a tipping point at which things become just too risky and not worth attempting.

Risk Mitigation:

When risks are evaluated, some risks are better not to avoid or accept. Risk mitigation refers to the processes and methods of controlling risk. When risk and its probability can be identified, one can allocate resources for its management.

Controlling risk:

Businesses can assign a level at which risk is acceptable, which is called the residual risk level. Risk reduction is the most common strategy because there is usually a way to at least reduce risk. It involves taking countermeasures to decrease the impact of consequences.

Transference of risk:

When risks are identified and taken into account, mitigating the consequences through transference can be a viable strategy. The transference strategy works by transferring the strain of the risk and consequences of another party.

For Continental Insurance PLC., risk mitigation methodologies are crucial for managing exposures and ensuring stability.

1. Risk Identification:

- Conduct comprehensive risk assessments across all operational areas, including underwriting, claims, investments, and regulatory compliance.
- Use historical data, expert judgment, and scenario analysis to identify potential risks.

2. Risk Assessment:

- Prioritize risks based on their potential impact and likelihood of occurrence.
- Quantify risks where possible, using metrics such as probability and severity.

3. Risk Control:

- Implement controls and procedures to minimize identified risks.
- Examples include robust underwriting standards, claims handling protocols, investment diversification, and regulatory compliance frameworks.

4. Risk Transfer:

- Utilize reinsurance to transfer a portion of risks to other insurers.
- Purchase financial instruments like derivatives to hedge against specific risks.

5. **Risk Avoidance:

- Where feasible, avoid engaging in activities or underwriting risks that pose excessive potential losses.

6. Monitoring and Review:

- Establish ongoing monitoring mechanisms to track the effectiveness of risk mitigation strategies.
- Regularly review risk management policies and procedures to ensure they remain aligned with changing market conditions and regulatory requirements.

7. Crisis Management:

- Develop and test contingency plans to address potential crises such as catastrophic events, financial market disruptions, or regulatory changes.

8. Employee Training and Awareness:

- Educate employees at all levels about risk management principles and their roles in mitigating risks.
- Foster a culture of risk awareness and responsibility throughout the organization.

9. Compliance and Governance:

- Ensure adherence to regulatory requirements and governance standards.
- Conduct internal audits and external assessments to validate compliance and effectiveness of risk mitigation efforts.

10. Continuous Improvement:

- Foster a culture of continuous improvement in risk management practices.
- Regularly update methodologies based on lessons learned, emerging risks, and industry best practices.

Implementing these methodologies requires a coordinated effort across departments and a commitment to staying proactive in identifying and addressing risks.

14.7 RISK MITIGATION MEASURES

A Risk can never be eliminated in full; it can merely be minimized to a certain reasonable extent. Risk management decisions, therefore, involve physical loss prevention measures and risk financing tools toward minimizing risks associated with it.

Transfer

Physical loss preventive measures include: compliance of a number of safety rules guided by Factories Act, Building Code, etc. Installation of proper fire-fighting equipment, checking performance of those equipment and apply improvements wherever required, conduct fire drill at regular intervals with proper record, Maintenance of clean, wholesome and apparently risk-free environment for the workers as well as for the overall workplace. Risk financing tools include decisions regarding partial risk retention with acceptance limit and spreading/transfer of the remaining portion of risk. It is imperative for an insurer to take different steps to lessen the risk associated with its business. These include: purchase of adequate reinsurance protection, securitization of a portion of its asset or liability portfolio, hedging of financial guarantees using derivative instruments, use of product design to pass on the risk to policyholders as well for active risk management to the extent that these measures effectively reduce a company's risk. Appropriate attention and recognition should be given in the calculation of a company's required capital. The difficulty lies in properly assessing the actual degree of risk with regard to short term and long term economic, technical, and regulatory changes that has been transferred from the insurance company in these arrangements.

Reinsurance

Reinsurance is a process of risk transfer, whereby the insurance company passes on some of its risks to another party – a reinsurer. Reinsurance is primarily a means of reducing an insurer's exposure from underwriting risk, allowing it to expand the scope of its business. The cost of transferring risk to a reinsurer is lower than the solvency capital cost the insurer would bear if it retained the risk in its portfolio, because reinsurer benefit from better risk diversification than a primary insurer.

Reasons for Using Reinsurance:

- Reducing the effects of large single losses
- Minimizing impact of risk accumulation and catastrophic losses
- Smoothing of results
- Availability of expertise
- Increasing capacity to accept risk
- Financial assistance.

Reducing the Effects of Large Single Losses

What is large to an insurer will depend on the size of the free assets available. A very large Fire Loss on a high valued industrial unit may upset the results of the portfolio for the entire year. Many risks in insurance have very high limits of liability (sums insured); many small to medium sized insurance companies would prefer to cede a top slice or potentially large pay-outs to reinsurers as cover against this eventuality. This is especially true in liability lines of business where excess of loss reinsurance is a commonplace.

Minimizing Impact of Risk Accumulation and Catastrophic Losses

Losses due to conflagration, manmade disasters and natural catastrophes obviously create huge liability for an insurer and this calls for properly designed adequate Reinsurance protection from financially sound Reinsurers. The insurer's potential liability from such events needs to be assessed properly, also taking into account of geographical spread and accumulation of losses.

Smoothing of Results

The principle whereby reinsurance covers the larger risks or accumulation of smaller risks above certain limits helps to achieve a smooth development of accounts year-on year, especially when the portfolio is relatively immature. A premium is paid to mitigate these fluctuations and the net result is more predictable for the insurer, a predictability that may also be more acceptable to shareholders and regulators. Stop loss is a form of reinsurance that is used for these purposes.

Availability of Expertise (New or Unusual Risks, New Territories)

When an insurer is adopting a strategy that will take it into new risk areas where it has little previous experience, the Reinsurer can sometimes help with rating, underwriting and claims management. Leading Reinsurers, having broad relationship with an insurer, also extend their services for developing a new class of business.

Increasing Capacity to Accept Risk (Singly or Cumulatively)

Owing to insufficient capital backing, an insurer may be reluctant to accept, or incapable of accepting, particular risks by sector or by volume. An insurer may also be reluctant to accept a particular risk if it would be exposed to an accumulation of risk as a result. Reinsurance cover can obviate this situation. The solvency requirements for a particular line of business are normally reduced in line with the proportion ceded, though this may be subject to an upper limit. Surplus treaty or excess of loss reinsurance might be used here.

Financial Assistance (New Business Merger/Acquisition, Bolstering Free-Assets)

To a lesser extent than in life insurance, reinsurance funds are available to assist financially with particular business propositions. Where a particular distribution strategy would involve substantially more cash outflow in the initial stages than premium income, reinsurance commission may be available to "factor" future surplus streams, i.e., lend now against the predicted future flows of premiums less expenses and claims.

Hedging

In finance, a hedge is an investment that is taken out specifically to reduce or cancel out the risk in another investment. Hedging is a strategy designed to minimize exposure to an unwanted business risk, while still allowing the business to profit from an investment activity. A natural hedge is an investment that reduces the undesired risk by matching cash flows, i.e., revenues and expenses. For example, writing both life insurance and life contingent annuities for similar groups of policyholders may help to provide a hedge against the impact of improving mortality. One of the oldest means of hedging against risk is the purchase of insurance to protect against financial loss due to accidental property damage or loss, personal injury, or

loss of life. Introduced in 2000 by the National Stock Exchange, derivatives are a different breed of financial products whose value is derived from an underlying instrument, such as: an index, a stock, a currency or a commodity. Thus, instead of directly investing in a stock, invest in an instrument whose value is dependent on the price of that stock. Futures and options are two popular and actively traded derivative instruments in the Indian stock market. In particular, we can use derivatives to reduce the exposure of our portfolio to the risk of adverse movements in the market price of the underlying assets. If, for example, we are concerned about falls in the investment market, we might buy put options. By guaranteeing the price at which we can sell out assets - this removes the risk of market falls. We will still, however, enjoy the resulting profits should the market instead go up.

Derivative contracts, therefore, provide us more control over the market risks that we face; thereby increasing our opportunity set of possible risk and return combinations. Moreover, if we hold suitable derivatives and the underlying assets in appropriate combinations, then we can sometimes eliminate almost all of the market risks facing our portfolio although other risks like lack of marketability or credit risks will still remain. Risk financing tools include: decisions regarding partial risk retention with acceptance limit and spreading / transfer of the remaining portion of risk. Thus, one of the vital risk-minimizing tools is insurance; because insurance is a mechanism of spreading or transferring the risk of one onto the shoulders of many. It has two fundamental features: one is shifting of risk from one individual to a group, and the other is sharing of losses on equitable basis by all members of the group. Whilst it becomes almost impossible for an individual to bear the entire loss of one's property or interest by oneself arising out of unforeseen contingency, risk financing method allows the aggrieved individual to shift the burden of loss on others within the group.

14.8 WHISTLE BLOWING POLICY

1. Purpose: The whistleblowing policy of Continental Insurance PLC. aims to encourage employees, contractors, and stakeholders to report any unethical, illegal, or fraudulent activities within the organization. This policy ensures that such concerns are addressed promptly and appropriately.

2. Scope: This policy applies to all employees, contractors, vendors, and other stakeholders associated with Continental Insurance PLC.

3. Reporting Procedure:

- Any individual who has knowledge or suspicion of unethical, illegal, or fraudulent activities within Continental Insurance is encouraged to report such concerns.
- Reports can be made verbally or in writing to the designated whistleblowing officer or through the specified reporting channels.
- The whistleblowing officer will maintain confidentiality to the extent possible, considering the need to conduct a thorough investigation.

4. Protection Against Retaliation:

- Continental Insurance is committed to protecting whistleblowers from any form of retaliation or adverse consequences as a result of their report, provided the report was made in good faith.
- Retaliation against whistleblowers will not be tolerated and may result in disciplinary action.

5. Investigation and Response:

- Upon receiving a whistleblowing report, Continental Insurance will conduct a fair and objective investigation.
- The investigation will be conducted promptly, and appropriate action will be taken based on the findings of the investigation.

6. Confidentiality:

- Continental Insurance will handle all whistleblowing reports with utmost confidentiality, to the extent possible and permissible under law.
- Disclosure of information related to the report will be restricted to individuals who have a legitimate need to know or as required by law.

7. False Reports:

- Making intentionally false or malicious reports is a serious offense and may result in disciplinary action against the individual making the false report.

8. Policy Review:

- This whistleblowing policy will be reviewed periodically to ensure its effectiveness and compliance with relevant laws and regulations.

9. Communication and Awareness:

- Continental Insurance will communicate this policy to all employees, contractors, and relevant stakeholders and provide training as necessary to raise awareness about whistleblowing procedures and protections.

10. Contact Information:

- Contact details of the designated whistleblowing officer and reporting channels will be communicated to all employees and stakeholders.

By adhering to this whistleblowing policy, Continental Insurance PLC. aims to uphold the highest standards of integrity and transparency in its operations.

14.9 DISCLOSURE OF RISK REPORTING

Disclosure of Risk Reporting by Continental Insurance PLC. typically encompasses several key aspects to ensure transparency and accountability regarding the risks the company faces and how it manages them.

1. Risk Management Framework: Continental Insurance outlines its overall approach to risk management, including the governance structure, roles and responsibilities of key individuals or committees, and the integration of risk management into its overall business strategy.

2. Risk Identification: Continental Insurance identifies and categorizes the key risks it faces across various aspects of its operations. This could include risks related to underwriting, investment activities, operational processes, regulatory compliance, and market conditions.

3. Risk Assessment and Measurement: The company assesses the likelihood and potential impact of each identified risk. Quantitative measures such as risk metrics or models may be used to assess and prioritize risks based on their potential impact on financial performance and strategic objectives.

4. Risk Mitigation Strategies: Continental Insurance describes the strategies and controls it has in place to mitigate or manage identified risks. This may include internal controls, hedging strategies, diversification of risks, and the use of reinsurance.

5. Disclosure Requirements: The disclosure is tailored to meet regulatory requirements and industry standards, ensuring that stakeholders have access to relevant and timely information about the Company's risk profile.

6. Scenario Analysis: Continental Insurance conduct scenario analysis or stress testing to assess its resilience to adverse events or market shocks. This helps stakeholders understand how the Company might perform under different economic or operational scenarios.

7. Disclosure of Specific Risks: Besides general risk categories, Continental Insurance disclose specific risks that are deemed material or significant to its business operations. These could include emerging risks, cybersecurity threats, environmental risks, or changes in regulatory requirements.

8. Updates and Reporting Frequency: The disclosure is typically included in Continental Insurance's annual reports, financial statements, and other regulatory filings. Updates may be provided quarterly or as significant changes in risk exposure occur.

9. External Assurance: Depending on regulatory requirements or best practices, Continental Insurance's risk disclosures is subject to external assurance or audit to enhance credibility and reliability.

For precise details on Continental Insurance PLC.'s Disclosure of Risk Reporting, reviewing their latest annual report, regulatory filings, or corporate governance disclosures provide comprehensive insights into how the Company identifies, assesses, and manages risks while ensuring transparency to stakeholders.

14.10 STATEMENT OF RISK MANAGEMENT

Considering the nature of business, Continental actively seeks to retain risks as appropriate for which it has to emphasize on effective enterprise risk and capital management. Under the supervisory control of the Insurance Development and Regulatory Authority of Bangladesh (IDRA), while bolstering the operation of insurance business, Continental stone unturned to face the challenges set by not only the customers, investors, rating agencies, and auditors but also by the regulatory body IDRA.

Risk management is a continuous process that involves assessment, monitoring and managing of risk factors commensurate with the corporate philosophy and objective towards achieving ultimate goal for a particular period. Continental Insurance prefers to rightly identify its corporate risks associated with internal and external forces. Such internal/external risks as addressed by Continental Insurance include:

Operational risks in relation to insurance underwriting risks, regulatory risks and re-insurance risks (based on which Continental has developed its underwriting policy/guideline). Apart from that Continental has also developed its Human Resource policy in view of the operational risks for procurement/retaining its efficient workforce to effectively encounter the operational hazards faced by of the company.

Strategic risks are mostly associated with the rival marketing moves for penetrating the insurance market. In order to achieve and retain its market position and steer toward betterment, Continental insurance prefers to adopt its business strategy based on focus to market penetration and particular concentration to market segment which is greatly dependent on market intelligence or market information. Based on own past experience and market information, Continental's strategy also emphasizes underwriting of quality risks. Non-life insurance is a service, which is quite sensitive to overall risk perception prevailing in the country and to a great extent reliant on regulatory compliance and the countries socio-politico-economic conditions, thus managing strategic risks are quite regular phenomena.

Financial risks involve liquidity and investment risks, and claims reserving risks. To ensure transparency and accountability within the activities of the company is essential for managing financial risks. Continental prefers a conservative investment policy guided by the Board and its performance in terms of liquidity position, investment portfolio, cash flow status, claims reserve position, etc. are regularly monitored by the Board. For such financial risk management, Continental has an efficient internal control mechanism.

Environmental and technological risks are also ever emanating risks to which Continental has been always attentive. Full compliance in respect of all environmental laws and regulations are strictly observed in its operations. Besides, risks associated with technological changes are managed as well. In view of the need for being adaptive to modern information technology, Continental has developed computer integrated insurance software (CIIS) to ensure faster and uniform quality of service and thereby manage the modern technological risks.

The Board of Directors and senior management provide governance and oversight of our risk management framework. They establish policies, review risk management practices, and ensure alignment with strategic objectives and regulatory requirements. This governance structure reinforces our commitment to sound risk management practices and strengthens stakeholder confidence.

14.11 CLAIMS MANAGEMENT

Claims Management at Continental Insurance PLC. involves a series of steps designed to ensure efficient, fair, and transparent handling of claims. Here is an overview of their process:

1. Claim Notification

- Policyholders must notify Continental Insurance of an incident as soon as possible. This can usually be done via phone, email, or an online claims portal.

2. Claim Registration

- Upon notification, the claim is logged into Continental Insurance's claims management system, and a unique claim reference number is generated for tracking purposes.

3. Documentation Submission

- Policyholders are required to submit necessary documentation, which may include incident reports, photos, receipts, medical records, police records and any other relevant evidence.

4. Claim Assessment

- A claims adjuster or assessor is assigned to review the submitted information.
- The adjuster may conduct further investigations, such as site visits or interviews, to verify the claim details.

5. Evaluation

- The adjuster evaluates the claim based on the gathered evidence and the terms of the insurance policy.
- The potential payout is calculated in accordance with the policy coverage and limits.

6. Approval and Settlement

- A decision is made regarding the approval or denial of the claim.
- If approved, the compensation amount is disbursed to the policyholder or directly to service providers, such as repair shops or medical facilities.

7. Communication

- Continental Insurance keeps the policyholder informed throughout the process, providing updates on the claim status and any additional information required.

8. Dispute Resolution

- If a policyholder disagrees with the decision, Continental Insurance has a process in place for reviewing and resolving disputes. This may involve a re-evaluation of the claim or escalation to a higher authority within the company.

9. Feedback and Improvement

- Continental Insurance solicits feedback from policyholders about their claims experience.
- The feedback is used to refine and enhance the claims management process, aiming for better efficiency and customer satisfaction.

For detailed guidance or specific questions, policyholders should refer to their policy documents or contact Continental Insurance PLC. directly.

14.12 OUTSTANDING CLAIMS (IBNR & IBNER)

Outstanding claims, including Incurred But Not Reported (IBNR) and Incurred But Not Enough Reported (IBNER), are critical components of the claims reserves for Continental Insurance PLC.

INCURRED BUT NOT REPORTED (IBNR) CLAIMS

Definition: IBNR claims are losses that have occurred but have not yet been reported to the insurer. These are estimated amounts that insurers set aside to cover claims that are anticipated based on historical data but have not yet been reported by policyholders.

Importance: IBNR reserves are crucial for ensuring that an insurance company can cover all liabilities that arise from policies that are in force. This reserve accounts for the time lag between when an event causing a claim happens and when the insurer becomes aware of it.

Estimation: Actuaries typically estimate IBNR using statistical methods, historical claims data, and actuarial models to predict future claims based on past experience. Common methods include the Chain-Ladder method, the Bornhuetter-Ferguson method, and the Loss Ratio method.

INCURRED BUT NOT ENOUGH REPORTED (IBNER) CLAIMS

Definition: IBNER claims are those that have been reported but the reserves set aside are not sufficient to cover the full amount of the eventual claims. Essentially, these are adjustments made to already reported claims because the initial reserves are found to be inadequate as more information becomes available.

Importance: IBNER reserves help ensure that an insurer remains solvent by adjusting the reserves for reported claims to reflect the actual liability more accurately as claims develop and more information is obtained.

Estimation: Estimating IBNER involves revising the reserves based on the actual development of reported claims. This often requires ongoing analysis and adjustment as claims are processed and more details become known.

For Continental Insurance PLC., effectively managing and estimating these reserves is essential to maintaining financial stability and regulatory compliance. This involves:

Data Analysis: Using historical claims data to identify trends and patterns.

Actuarial Expertise: Employing skilled actuaries to develop and refine models for estimating IBNR and IBNER.

Regular Reviews: Continuously monitoring and adjusting reserves as more information about claims becomes available.

Regulatory Compliance: Ensuring that the Company meets the regulatory requirements for reserve levels to protect policyholders and maintain solvency.



15.1 LIST OF ACRONYMS

AVTS	Automatic Vehicle Tracking System	GRI	Global Reporting Initiative
BAPLC	Bangladesh Association of Publicly Listed Companies	HIAC	Head of Internal Audit & Compliance
BB	Bangladesh Bank	IAIS	International Association of Insurance Supervisors
BEFTN	Bangladesh Electronic Fund Transfer Network	ICP	Insurance Core Principles
BFIU	Bangladesh Financial Intelligence Unit	IDRA	Insurance Development and Regulatory Authority
BIA	Bangladesh Insurance Academy	IFRS	International Financial Reporting Standard
BIA	Bangladesh Insurance Association	IM	Information Memorandum
BIDA	Bangladesh Investment Development Authority	IT	Information Technology
BIF	Bangladesh Insurance Forum	ICAB	Institute of Chartered Accountants of Bangladesh
BSEC	Bangladesh Securities and Exchange Commission	ICMAB	Institute of Cost & Management Accountants of Bangladesh
BAS	Bangladesh Accounting Standard	ICSB	Institute of Chartered Secretaries of Bangladesh
BSA	Bangladesh Standard on Auditing	IPO	Initial Public Offering
BSS	Bangladesh Secretarial Standard	LCR	Liquidity Coverage Ratio
CG	Corporate Governance	MCR	Minimum Capital Requirement
CAMLCO	Chief Anti Money Laundering Officer	MOU	Memorandum of Understanding
CAR	Capital Adequacy Ratio	MIS	Management Information System
CIB	Credit Information Bureau	NBFI	Non-Banking Financial Institutions
CDBL	Central Depository Bangladesh Limited	NBR	National Board of Revenue
CRAB	Credit Rating Agency of Bangladesh Limited	NIS	National Integrity and Strategy
CRC	Central Rating Committee	NRB	Non-Resident Bangladeshi
CRISL	Credit Rating Information and Services Limited	NRC	Nomination and Remuneration Committee
CSR	Corporate Social Responsibility	CI	Continental Insurance PLC.
CSE	Chattogram Stock Exchange Limited	PV	Present Value
CSR	Corporate Social Responsibility	ROA	Return on Assets
DP	Depository Participants	ROE	Return on Equity
DSE	Dhaka Stock Exchange Limited	ROI	Rate of Interest
EPS	Earnings Per Share	RJSC	The Register of Joint Stock Companies and Firms
ECRL	Emerging Credit Rating Limited	SCB	Shippers Council of Bangladesh
ERM	Enterprise Risk Management	SOP	Standard Operating Procedure
FIs	Financial Institutions	SWOT	Strength Weakness Opportunity Threat
FRC	Financial Reporting Council	VAT	Value Added Tax
FY	Financial Year		

Notes

15.2 PROXY FORM & ATTENDANCE SLIP

কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি.
Continental Insurance PLC.
Registered Office: Avanced Noorani Tower
(13th Floor), 1 Mohakhali C/A, Dhaka-1212.

PROXY FORM

I/We .....of .....

.....

being a Member of Continental Insurance PLC. do hereby appoint Mr./Mrs. .....

.....of (Address) .....

as my/our proxy to vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Thursday, 13th August, 2026 at 11:00 a.m. and/or at any adjournment there of Signed this..... day of.....2026.

Revenue Stamp Tk. 20.00

.....
Signature of the Proxy

.....
Signature of the Shareholder (s)

BO ID NO.																

Number of Shares held .....

BO ID NO.																

Note:
1. A Member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf.
2. A Proxy shall be a Member of the Company.
3. The Proxy Form duly completed and affixed with requisite Revenue Stamp must be deposited at the Registered Office of the Company at least 48 (forty eight) hours before the time fixed for the meeting. Proxy is invalid if not signed and stamped as explained above.
4. Signature of the shareholder and the proxy should agree with the specimen signature registered with the Company.

কন্টিনেন্টাল ইন্স্যুরেন্স পিএলসি.
Continental Insurance PLC.
Registered Office: Avanced Noorani Tower
(13th Floor), 1 Mohakhali C/A, Dhaka-1212.

ATTENDANCE SLIP

I hereby record my attendance at the 26th Annual General Meeting of the Company being held on the Thursday, 13th August, 2026 at 11:00 a.m. by Digital Platform.

Name of the member/Proxy (in Block Letter)	
BO ID No.	
Mobile Number	
E-mail address (if any)	

.....
Signature of the Member/Proxy

.....
Authorised Signatory of the Company

N.B.: Shareholders attending meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting hall.

HEAD OFFICE
Advanced Noorani Tower (13th Floor)
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