

FROM THE BOARDROOM: DIRECTORS' MESSAGE TO SHAREHOLDERS

As the Board of Directors of Green Delta Insurance PLC, we extend our warm greetings to you at the 40th Annual General Meeting. We express our heartfelt gratitude for your unwavering support and patronage throughout the last 40 years. It is with great pleasure that we present the Annual Report, including the Audited Financial Statements for the fiscal year ending on December 31, 2025, and the accompanying Auditor's Report.

This report, meticulously prepared by the Board of Directors, adheres to the stipulations outlined in Section 184 of the Companies Act 1994 (Act No. XVIII of 1994), the Corporate Governance Code-2018 issued by BSEC and IDRA, and other pertinent regulations set forth by regulatory bodies. In alignment with these guidelines, we have provided comprehensive disclosures and elucidations on relevant matters, ensuring adherence to compliance, transparency, and the promotion of good corporate governance practices. Furthermore, the report encapsulates detailed insights into the company's performance, operational endeavours, and

notable accomplishments throughout the fiscal year concluding on 31 December 2025.

We eagerly anticipate your kind consideration and adoption of the presented reports, as they encapsulate the collective efforts and achievements of Green Delta Insurance PLC. Your continued support is instrumental in our pursuit of excellence and sustainable growth.

Warm regards,

The Board of Directors

SEGMENT-WISE or PRODUCT-WISE PERFORMANCE

Green Delta's underwriting business spans fire, marine, motor, and miscellaneous insurance. In 2025, the company experienced growth in premium earnings, with fire insurance contributing the most, followed by marine and miscellaneous insurance. The overall and segment-wise performance is detailed in the tables below:

Gross Premium Income:

Year	Gross Premium (In Million Taka)	Growth (%)
2025	5,400	31%
2024	4,108	-10%
2023	4,545	8%
2022	4,227	10%
2021	3,843	5%

Business Segment-wise Gross Premium Income: (BDT in Million)

Business Segments	2025	2024	Growth (%)
Fire Insurance	2,711	2,095	29%
Marine Insurance	1,684	1,182	42%
Motor Insurance	149	121	23%
Miscellaneous Insurance	857	710	21%

Segregation of Net Premium

Business Segments	2025		2024		Growth (%)
	BDT in Million	Business Mix of net premium (%)	BDT in Million	Business Mix of net premium (%)	
Fire Insurance	875	38%	501	28%	75%
Marine Insurance	920	40%	853	48%	8%
Motor insurance	132	6%	108	6%	23%
Miscellaneous insurance	366	16%	321	18%	14%
Total	2,293	100%	1,783	100%	29%

Claim and Loss Ratio

Year	Net Claim (BDT in Million)	Change (%)
2025	394	26%
2024	313	-34%
2023	473	66%
2022	313	116%
2021	144	-63%

Segregation of Net Claim

Business Segments	2025		2024		Growth (%)
	BDT in Million	Business Mix of net premium (%)	BDT in Million	Business Mix of net premium (%)	
Fire Insurance	93	23%	108	34%	-15%
Marine Insurance	81	20%	56	18%	45%
Motor insurance	33	8%	25	8%	33%
Miscellaneous insurance	188	48%	124	40%	52%
Total	394	100%	313	100%	26%

Capital Adequacy

The following table shows gradual increase in the shareholders equity.

Year	Shareholders Equity (BDT in Million)	Change (%)
2025	7,186	5%
2024	6,837	-4%
2023	7,156	6%
2022	6,764	1%
2021	6,723	8%

Solvency Margin

The following table shows that the solvency margin of the company is above the required level.

Particulars	2025	2024	2023	2022	2021
Solvency Margin (BDT in Million)	2,583	1,492	1,508	908	736
Required Solvency Margin (BDT in Million)	1,069	909	981	519	473
Solvency ratio (Times)	2.40	1.64	1.55	2.00	1.55

Re-insurance Utilization and Risk Retention Ratio

The company has a reinsurance treaty agreement with Shadharan Bima Corporation (SBC), Tryser & Co., JB Boda, ED Broking, Marsh India, Protection Insurance, and other foreign reinsurers covering all classes of general insurance business.

It is important to note that typically, high-risk retention levels indicate inadequate reinsurance protection, whereas low-risk retention levels may impact profitability. The segment-wise risk retention ratios of the company for the past few years are presented in the table below.

Particulars	Year-wise Retention Ratio (%)				
	2025	2024	2023	2022	2021
Fire Insurance	32%	28%	26%	22%	26%
Marine Insurance	55%	48%	69%	70%	70%
Motor Insurance	89%	6%	83%	80%	79%
Miscellaneous Insurance	43%	18%	45%	46%	26%
Total	42%	43%	41%	41%	40%

Reserve Adequacy

The following table shows reserve adequacy of the company:

Year	Amount of Reserve (in Million Taka)	Changes (%)
2025	3,678	1%
2024	3,658	-12%
2023	4,167	3%
2022	4,058	-7%
2021	4,379	-0.25%

Profitability

The company's primary source of revenue is premium income from underwriting business across fire insurance, marine insurance, motor insurance, and miscellaneous insurance segments. Additionally, the company generates income from investments. Its overall profitability depends on these revenue streams.

The following table presents the contributions of different business segments to underwriting profit (or loss) over the past few years.

Business Segments	Contribution to Underwriting Profit (%)				
	2025	2024	2023	2022	2021
Fire Insurance	40%	29%	41%	50%	45%
Marine Insurance	46%	54%	53%	47%	44%
Motor Insurance	4%	4%	5%	5%	6%
Miscellaneous Insurance	10%	14%	1%	(2%)	5%
Total	100%	100%	100%	100%	100%

Underwriting Performance

Underwriting performance is a critical focus at Green Delta Insurance, playing a key role in the company's sustainable growth. Our underwriting approach involves comprehensive risk evaluation, prudent financial modelling, and precise risk pricing, ensuring shareholder protection while creating long-term value.

It is worth noting that while the Marine segment reported consistent underwriting profit growth year-on-year, higher claims impacted underwriting profitability in the Fire and Miscellaneous insurance segments during the reporting year. However, we are actively implementing necessary measures across our business to strengthen our ability to achieve sustainable underwriting profit growth across all segments.

The following table presents the segment-wise underwriting performance of the company over the past few years.

Business Segments	Year-wise Underwriting Performance (Million)					
	2025	2024	2023	2022	2021	2020
Fire Insurance	465	277	423	548	547	334
Marine Insurance	541	519	548	514	527	404
Motor Insurance	50	42	49	50	69	75
Miscellaneous Insurance	113	131	14	(22)	60	152

Investment Profile

The following table presents the status of the company's investment portfolio for the last year, compared to the previous year.

Components of Investment	2025		2024	
	BDT in Million	% of total investment	BDT in Million	% of total investment
Government Bond & Bill	565	9%	365	6%
Investment in Others Bond	132	2%	165	3%
Fixed Deposit	1,547	26%	1,631	27%
Investment in Quoted Shares	1,628	27%	1,758	29%
Investment in Un-Quoted Shares	205	3%	205	3%
Investment in property	563	9%	569	9%
Investment in subsidiaries	1,135	19%	1,135	19%
Investment in Associates	96	2%	100	1.6%
Investment in margin loan	140	2%	140	2.3%
Total	6,011	100%	6,068	100%

Segregation of Investment Income and Other Income

Green Delta Insurance PLC reported strong growth across all components of its investment and other income. Interest income remained the largest contributor, accounting for 66% of total income, followed by dividend income, which was 27%. The remaining portion was derived from profits on the sale of shares and other income sources.

The following table presents the contributions of different sources to investment and other income for the last year, compared to the previous year.

Heads of Income	2025		2024	
	Amount (in Million Taka)	% of total investment income & Others Income	Amount (in Million Taka)	% of total investment income & Others Income
Interest Income	227	66%	174	56%
Dividend	93	27%	92	29%
Profit from Sale of Shares	-4	-1%	9	3%
Other Income	31	9%	38	12%
Total	346	100%	313	100%

Risk and Concern

Green Delta Insurance is at the forefront of risk and resilience, improving risk mitigation strategies for corporations, governments, and civil society, and influencing public policy agendas overall, as it keeps investing in new methods to better understand the dynamic and ever-changing risk environment. On page 198 (Chapter 6.1, "Navigating Uncertainty: Our Approach to Risk Management"), a comprehensive report on the risk management framework has been provided separately

EXTRA ORDINARY GAIN OR LOSS

There was no extra-ordinary gain or extra-ordinary loss during the year 2025.

RELATED PARTY TRANSACTION

Related party transactions occur with other businesses that are classified as related parties according to IAS 24: Related Party Disclosure in the regular course of business. On page 368 of the financial statements' notes, item no 33, contains a disclosure on related party transactions.

GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

In 2025, the gross profit margin of the company is 22% and Net Profit Margin is 13%

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES AND/OR ANY OTHER INSTRUMENTS

In 2013, Green Delta Insurance Company Ltd. and International Finance Corporation (IFC) entered into an agreement wherein IFC acquired an 8% ownership position in the company. A book value of BDT 81.36 per share was assigned to IFC in consideration of the six-month average high-low price.

IPO OF THE COMPANY

Green Delta floated its ordinary shares initially in 1989 through an IPO. The net proceeds from the IPO were used for the company's operational activities.

VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

Statement of Quarterly Financial Statement is given separately. There were some variances in the financial results from quarter to quarter. But they are not very significant or material in nature. The relevant matters have been discussed in Chapter 04 under Section "Evaluation of Quarterly Performance of GDIPLC," Tracking our Performance and Chapter 10 under Section 10.2 Independent Auditors' Opinion: Consolidated Financial Performance,

REMUNERATION OF THE DIRECTORS INCLUDING INDEPENDENT DIRECTOR(S)

The directors, including independent directors, all of whom are non-executive directors, are given a meeting attendance fee of BDT 8,000 (Bangladeshi Taka eight thousand only) per meeting of the board and committees. During the year 2025, a total amount of BDT 952,574 was given to the directors as remuneration, meeting attendance fee, and travel expenses (as applicable)

CORPORATE AND FINANCIAL REPORTING FRAMEWORK:

The Directors of GDIPLC, in conformance with the BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018, confirm compliance with the financial reporting framework for the following:

- The financial statements, prepared by the management of GDIPLC make a fair presentation of its activities, operational details and results, cash flow information and changes in equity structure.
- Proper books and accounts of the Company have been maintained.
- Appropriate accounting policies, including International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS)/ as applicable/adopted in Bangladesh, have been consistently applied in preparation of the financial statements. Any change or deviation has been adequately disclosed.
- Accounting estimates are based on reasonable and prudent judgment.
- Internal control processes have been properly designed and effectively implemented and monitored.
- No significant doubt exists upon the Company's ability to continue as a going concern.
- Comparative analysis of significant deviations has been highlighted and reasons have been explained in the sections above.

PROTECTION OF MINORITY SHAREHOLDERS

This is to certify that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.

GDIPLC'S ABILITY TO CONTINUE AS GOING CONCERN

The Directors declare that there are no significant doubts upon the company's ability to continue as a going concern. For this purpose of assessment whether GDIPLC has ability to continue as a going concern, the following issues have been considered:

- The commitment towards the claims filed and its ability to meet contractual obligations as they become due
- Liquidity-related actions and plans to stabilize the businesses and repay the outstanding debt
- The level of GDIPLC's realized and unrealized losses and the negative impact of these losses on shareholders' equity and on the capital levels of GDIPLC's insurance subsidiaries
- The financial position and performance of significant subsidiaries

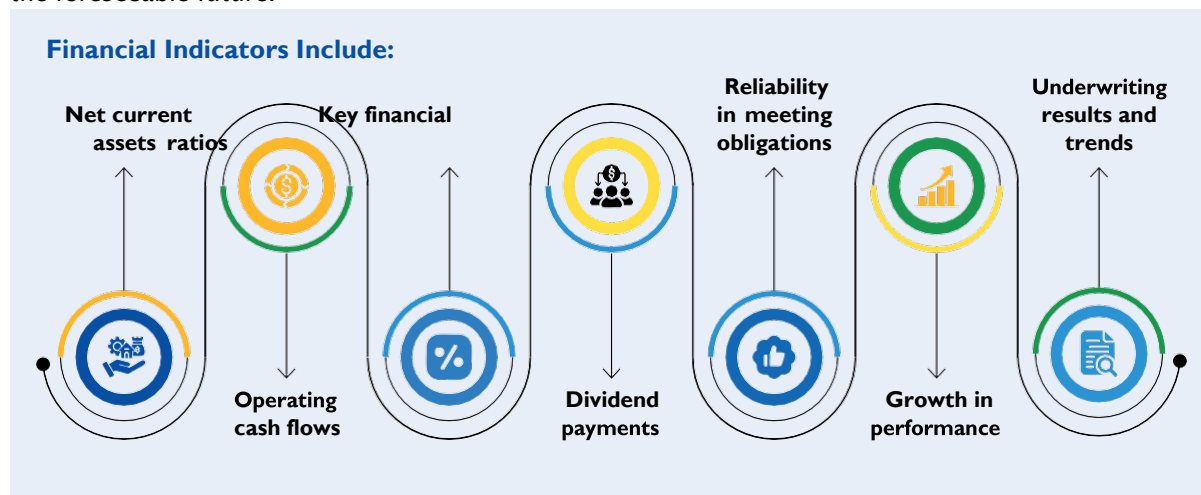
In considering these items, significant judgments and estimates with respect to the potentially-adverse financial and liquidity effects of GDIPLC's risks and uncertainties have been made.

Report on Going Concern:

The preparation of financial statements typically assumes that an enterprise will continue its operations as a going concern into the foreseeable future. However, there are circumstances where financial statements may need to be prepared under a different basis, which must be disclosed.

Listed companies, as mandated by the Bangladesh Securities and Exchange Commission (BSEC), are required to provide reports on their ability to operate as a going concern. Annually, the Board of Directors of Green Delta Insurance PLC. evaluates whether there are significant uncertainties that could cast doubt on the company's ability to continue as a going concern.

In assessing the company's status as a going concern, the Directors conduct thorough inquiries, reviewing budgets, forecasts, assumptions, and potential future outcomes of inherent uncertainties. Based on these assessments, the Directors are confident that there are reasonable assurances regarding the company's ability to continue operating as a going concern for the foreseeable future.



Financial Indicators Include:

- Net current assets
- Operating cash flows
- Key financial ratios
- Dividend payments
- Reliability in meeting obligations
- Growth in performance
- Underwriting results and trends

Operating indicators encompass:

- Key management turnover
- Successful business expansion
- Diversified client satisfaction across various business segments
- Positive corporate culture and employee satisfaction

Other indicators include:

- Compliance with legal requirements for
- Maintaining a sufficient capital base
- Robust reserve foundation
- Solid equity foundation
- Demonstrated ability to pay claims
- Expectation of no major changes in legislation or government policies

Significant deviations from the last year's operating results of the company.

1. The Net Asset Value per Share has increased by Tk. 3.49 due to a increase in the investment value of the share market compared to the previous year.
2. The EPS has increased by Tk. 0.82 per share due to a increase in premium income compared to the previous year.
3. The Net Operating Cash Flow per Share (NOCFPS) has increased by Tk. 6.70 per share due to a increase in premium income compared to the previous year

KEY OPERATIONAL AND FINANCIAL INFORMATION (Last 5 years)

Key operational and financial information over the last five years, as per the requirements of No. SEC/ CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, has been presented in Chapter-04 under the section 4.12" Five year Journey: Historical Financial Highlights."

Dividend

Proposed Annual Dividend- the board has proposed **Cash dividend @ 27%** for the year 2025.

Interim Dividend- No cash or bonus share dividend was declared as interim dividend during 2025. No Bonus Share shall be declared as interim dividend.

Board Meetings & Attendance By The Directors

During the year 2025, a total of 15 meetings of the board and its sub-committee were held. Attendance by the Directors and remuneration to the Directors have been summarised in Chapter 05 under section 5.24, "Board in Action: Board & Committee Meetings Overview".

PATTERN OF SHARHOLDING:

GDIPLC's shareholding pattern as of December 31, 2025, is disclosed as per the Corporate Governance Code of BSEC of this annual report in Chapter-05 under section 5.25 "Governance Assurance: Compliance as Required by Law" and Chapter 04 under section

4.1 "A Snapshot of Ownership: Understanding Our Shareholding Structure".

DIRECTORS

Resume and line of expertise:

A brief resume of the directors is presented in "Chapter 02, under Section 2.4 "The Board in Focus: Profiles and Stewardship" which includes his or her nature of expertise and qualifications. An analysis of the directors' experience and expertise and its impact on the corporate governance of the company is included in Chapter 05 "Director's Report and Governance Oversight: Building Institutional Trust through Governance Excellence".

Names of the companies in which the directors hold the directorship and membership of the committees of the board:

The details of this directorship have been presented in "Chapter 02, under Section 2.4 "The Board in Focus: Profiles and Stewardship".

Retirement and re-election:

As per Articles 102 and 103 of the Articles of Association of the company pursuant to Regulation

80 of Schedule-I of the Companies Act 1994, considering the longest tenure on the Board of GDIC, the directors listed below shall retire from the Board at the 38th Annual General Meeting, and they shall be eligible for re-election:

	Name	Status
01	Sayera Chowdhury	Director
02	Delwara Absar	Director

Appointment/re-appointment of Independent Director(s):

As per the BSEC's Corporate Governance Guidelines dated June 3, 2018, (i) at least one fifth (1/5) of the total number of directors on the company's board shall be independent directors; (ii) independent director(s) shall be appointed by the Board of Directors and approved by the shareholders in the Annual General Meeting (AGM); and (iii) the tenure of office of an independent director shall be for a period of three (three) years, which may be extended for one (one) term only.

However, the approval of two Independent Directors, namely Mr. Md. Habibullah Monju, FCA and Mr. Kazi Mustaid Murshed, FCA, FCCA to be placed before the shareholders in the 40th AGM. On the other hand, the appointment of one female Independent Director is in progress.

The details of the director's status have been presented in "Chapter 02, under Section 2.4 "The Board in Focus: Profiles and Stewardship".

MANAGEMENT DISCUSSION & ANALYSIS:

A more detailed discussion and analysis of the financials, as delivered by the Managing Director CEO, is presented in Chapter 02 under Section 2.2 "Leading the Journey: A Message from the Managing Director & CEO" and in Chapter 03 under Section 3.1 "Navigating Our Performance: Management Insights and Analysis".

CEO AND CFO'S DECLARATION CERTIFICATE:

The CEO and Finance Controller/CFO's declaration to the Board is appended in Chapter 05 under Section 5.9 "Leadership Accountability: CEO & CFO Statement of Responsibilities" of this Annual Report.

STATUS OF COMPLIANCE

The status of compliance with the conditions of the Corporate Governance Code imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated June 3, 2018, along with a certificate from a practicing Chartered Secretary, has been enclosed in Chapter 05 under Section 5.25 "Governance Assurance: Compliance as Required by Law" of this annual report.

SUBSIDIARY OPERATIONS

Green Delta Insurance PLC. has four subsidiary companies, namely Green Delta Securities Ltd., Green Delta Capital Ltd., Professional Advancement Bangladesh Limited, and GD Assist Ltd. The financial statements and brief of business operations of those

subsidiary companies have also been presented in Chapter 11 under the heading “Subsidiary Performance : Driving Synergy Across the Group”.

HR PRACTICES

GDIPLCL is committed to providing equal opportunities to all employees, irrespective of their gender, race, nationality, ethnic origin, or religion. GDIPLC is an inclusive employer and values diversity in its employees. These extend to recruitment and selection, training, career development, flexible working arrangements, promotion, and performance appraisal. Our corporate goal is to improve staff engagement by measuring and responding to staff members’ views and willingness to exert extra effort to achieve business success. We provide the necessary support to staff in order to manage change effectively. We credit the strength of our people for our organisation’s success, their understanding of strategy and goals, as well as their satisfaction with the work they do and how it contributes, are of critical importance throughout our companies. We continue our efforts to create and maintain a highly skilled and motivated workforce. Through our succession planning initiatives, leadership capacity is identified and developed to ensure ongoing success.

The details regarding HR practice in the company have been presented in Chapter 03 under Section 3.3 “Empowering our people: Commitment to Staff and Human Capital” and Chapter:05 under Section 5.21 “Our People at the Core: Human Capital Initiative”

Information Technology

Information and communication technology (ICT) has become indispensable for insurance companies in ensuring smooth operation and providing efficient services. Recognising this fact, the board has adopted a comprehensive ICT policy for the company. The IT system of GDIPLC has been upgraded for further strengthening and securing the automation of services. The highly experienced and trained IT professionals of GDIPLC are working on maintaining and developing the company’s IT infrastructure and constantly innovating and writing in-house programmes to meet the needs of the company. The Local Area Network (LAN) has been in operation in the head office and branch offices.

Credit Rating

For the consecutive 12 years, GDIPLCL has been awarded an AAA (pronounced Triple A) rating in the long term and an ST-1 rating in the short term by the Credit Rating Agency of Bangladesh Limited, marking the first ever rating in the insurance industry. A certificate in this regard is given in Chapter:04 under Section 4.20 “Rating that matter: Disclosure on Short- and Long-Term Credit Ratings.”

Corporate Social Responsibility

The directors are sincere in their discharge of corporate responsibilities to society. As a part of discharging corporate social responsibilities, GDIPLC has initiated various projects and programmes and has been sponsoring various sports activities, besides patronising cultural activities in the country since its inception. GDIPLC has been the proud sponsor of the First and Second Division Hockey League since 1987. From time-to-time, GDIPLC has sponsored the national premier cricket league and numerous seminars and conferences organised by the Institute of Chartered Accountants of Bangladesh, the Institute of Cost and Management Accountants of Bangladesh, the Institute of Chartered Secretaries, etc.

However, the details of CSR have been discussed and presented in Chapter 09 under the section:9.1 “Corporate Social Responsibility: Creating Shared Impact”

APPOINTMENT/RE-APPOINTMENT OF AUDITORS:

External Auditor:

The board of directors has recommended the appointment of M/S K.M. Hasan & Co. Chartered Accounts as the external auditor for the year 2025, in accordance with the recent auditor panel lists released by the Insurance Development and Regulatory Authority (IDRA) on January 3, 2024, and the Bangladesh Securities and Exchange Commission (BSEC) on May 30, 2023. The remuneration for their services is set at BDT 3.10 lacs, applicable Tax & VAT.

Corporate Governance Auditor issued by IDRA and BSEC:

The Board of Directors of the company has recommended to appoint M/s Suraiya Parvin & Associates Chartered Secretaries as the professional to provide the certification as to the compliance of the Corporate Governance Code issued by the BSEC Notification dated 03/06/2018 for the year 2025 and IDRA Corporate Governance Code dated on January 3, 2024.

Statements Regarding the Presentation of Financial Statements, Including the Balance Sheet and others of the Company

A declaration regarding financial statements, including the balance sheet, profit, and loss accounts, etc., has been presented in Chapter 05 under Section 5.9 “Leadership Accountability: CEO & CFO Statement of Responsibilities” and in Chapter 10, under section

10.2 “Independent Auditors’ Opinion: Consolidated Financial Performance” of this Annual Report.

Material For The Appreciation Of The State Of The Company’s Affairs:

This is to declare that during the financial period 2025, the company did not make any changes to the nature of the company’s business, its subsidiaries, or the classes of business in which the company has an interest.

AUDITORS REPORT:

Opinion

We have audited the consolidated financial statements of Green Delta Insurance PLC. and its subsidiaries (together referred to as the “Group”) as well as the Separate Financial Statement of Green Delta Insurance PLC. (the “Company”), which comprise the Consolidated and Separate Balance Sheets as at 31 December 2025 and the Consolidated and Separate Profit or Loss Accounts, the Consolidated and Separate Profit or Loss Appropriation Accounts, the Related Revenue Accounts, the Consolidated and Separate Statement of Changes in Equity and the Consolidated and Separate Statement of Cash Flows for the year then ended 31 December 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Company as at 31 December 2025, and of its consolidated and separate profit or loss accounts and consolidated and separate statement of cash flows for the year then ended 31 December 2025 in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994, the Insurance Act 2010, the Securities and Exchange Rules 2020 and other applicable laws and regulations as explained in notes 1 to 34.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the consolidated and separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated and separate financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ACKNOWLEDGEMENT

The Directors take this opportunity to express heartfelt gratitude to all the valued shareholders, clients, and well-wishers at home and abroad for their wholehearted cooperation and active support in discharging the responsibilities reposed on the Board during the year under review.

The directors express sincere gratitude to the Ministry of Commerce, the Ministry of Finance, the Insurance Development and Regulatory Authority, the Registrar of Joint Stock Companies and Firms, the Bangladesh Securities and Exchange Commission, government and non-government organisations, Sadharan Bima Corporation, Dhaka and Chittagong Stock Exchanges, the Bangladesh Insurance Association, and all the scheduled banks and leasing companies for their sincere support and wholehearted cooperation.

The directors express deep appreciation for the services and loyalty of the executives, officers, and employees of the company at all levels, without which results could not have been achieved.

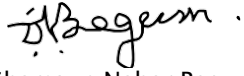
The directors would like to thank and express gratitude to Managing Director and CEO Ms. Farzanah Chowdhury and Advisor Mr. Nasir A. Choudhury for their hard work, commitment, and dedication to the development of the company.

At last, but not least certainly, the directors express sincere gratitude to all clients for their loyalty and patronage over the period.

With our very best regards to all our valuable shareholders, we promise to continue our growth with your support.

Thank you all.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Shamsun Nahar Begum Chowdhury', with a small dot at the end.

Shamsun Nahar Begum Chowdhury
Chairperson