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

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

10.17 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.**

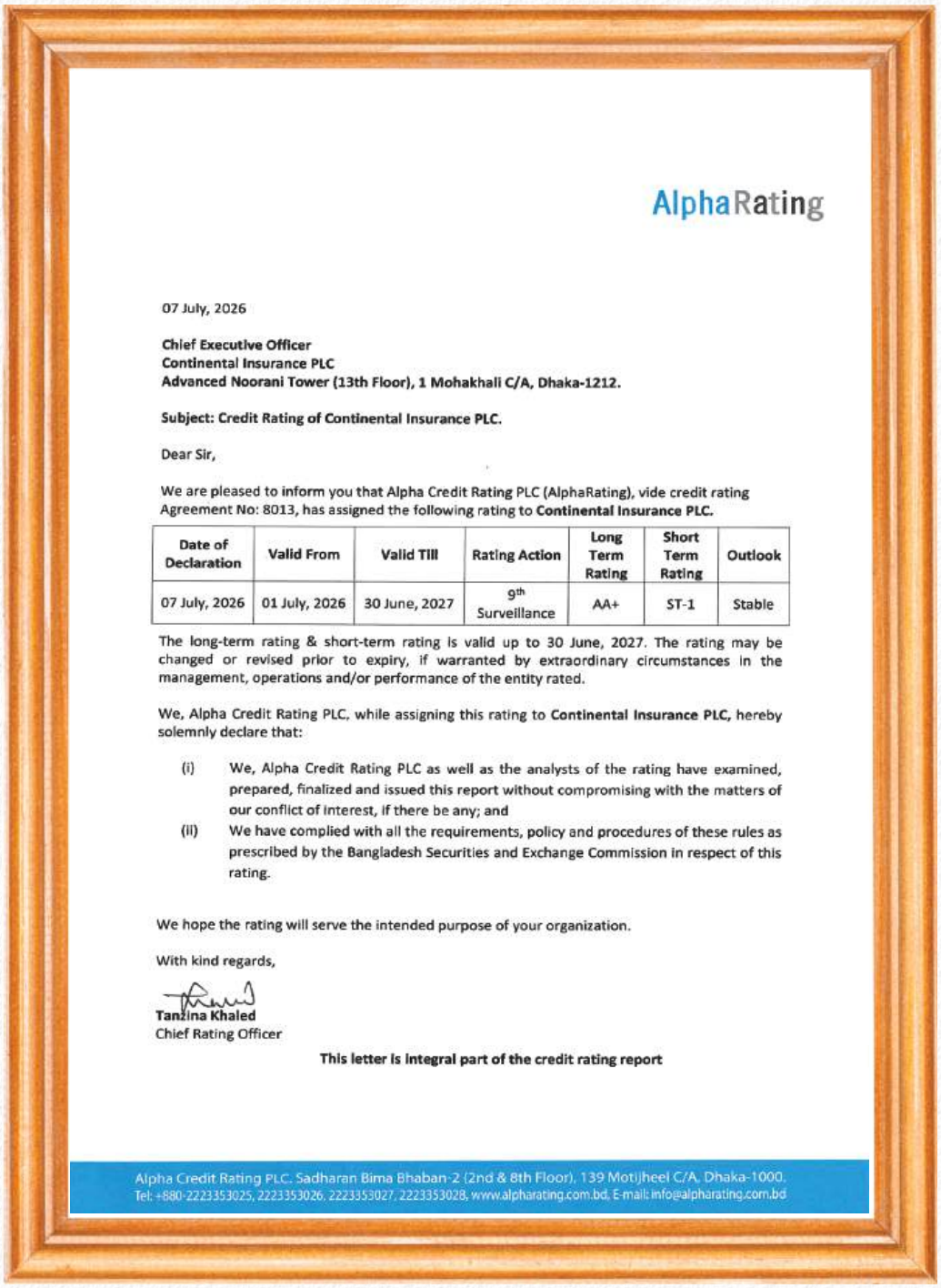
For: **Jasmin & Associates**
Chartered Secretaries

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**

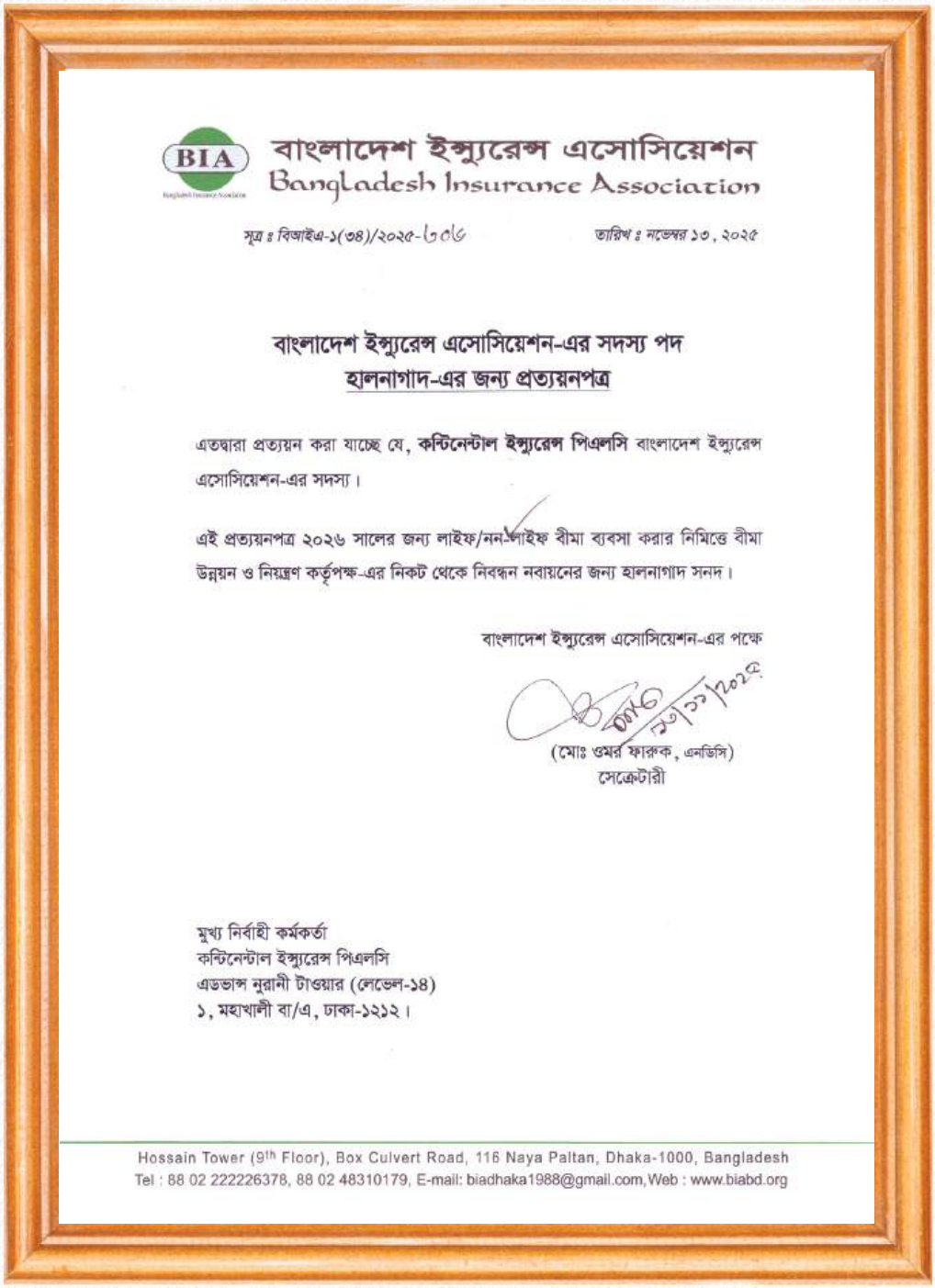
Ref. No: CM-2026/022

Date of issue : January 22, 2026

BAPLC

Secretary General

10.22 CERTIFICATE FROM BIA



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৫-৮৫৬ 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