Report of the Board Audit Committee

Pursuant to the Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated: 03 June 2018 of the Bangladesh Securities and Exchange Commission the Board of Directors of Rupali Life Insurance PLC constituted an Audit Committee comprising 06(Six) members including two Independent Directors and one member Secretary who are also members of the Board. The Committee is being constituted as under:

1.	Md.Wahid Murad FCA	Chairman
2.	Mohammed Amirul Islam	Member
3.	Monirul Hasan Khan	Member
4.	Mrs. Ben Afroz	Member
5.	Mrs. Farhana Islam FCA	Member
6.	Md.Amirul Islam	Member Secretary

Role of Board Audit Committee
Significant roles of Board Audit Committee are:

√ Oversee the financial reporting process
√ Monitor choice of accounting policies and principles.
√ Monitor Internal Control Risk management process.
√ Oversee hiring and performance of external auditors.
√ Review along with the management, the annual financial statements before submission to the board for approval.
√ Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.
√ Review the adequacy of internal audit function.
√ Review statement of significant related party transactions submitted by the management.
√ Review management letters/ letter of internal control weakness issued by the auditors.
√ Review the application of fund raised by the company through IPO/RPO/Right Issue on a quarterly and annually basis.

Summary of Audit Committee Activities during 2025:

√ Reviewed the overall financial and operating activities
√ Reviewed the Financial Statements, Audit Reports and Actuarial Valuation Reports etc
√ Reviewed the Internal Audit Reports and findings of different offices of the Company conducted by the Internal Audit
Department and advised to audit team after reviewing of those reports.
√ Ensured the Financial Statements of the Company contained full disclosure and these were prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh.
√ Examined and reviewed all the regulatory returns like Investment Return, Actuarial Abstracts, Claim Return, Income Tax Return and Annual Return etc.
√ Coordinated with the Internal and External auditors and discussion on their findings.
√ To prepare Audit Plan for 2026 and the committee reviewed its progress report.

Md. Wahid Murad FCA
Chairman Audit Committee

Report of the Nomination & Remuneration Committee

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by 02 (Two) Independent Director and another members of the Board in line with the newly issued Corporate Governance Code. Mrs. Farhana Islam FCA who represent in the Board as Independent Director is the Chairman of the Committee. During the year 1(one) NRC Meeting was held.

Role of the NRC

The roles and responsibilities of the NRC have been clearly mentioned in the Terms and References (TOR) of the Committee as approved by the Board of Directors of Rupali Life Insurance PLC. The Committee discharged its responsibility by holding a meeting and provided the Board it's observation considering current situation and suggest what need to be adopt/insert/amend by the company. In the meeting the committee assist/recommended the Board to determine the qualifications, attributes, experiences etc. of directors and top level executives and determine their remuneration and as well.

Evaluation Criteria of Directors/top Level Executive of the Company:

The evaluation/assessment of the Directors and the Top Level Executive of the Company is to be conducted as and when required and to satisfy the requirements of the Corporate Governance Code and as well as company's policy. The following criteria may assist in determining how effective the performances of the Directors/TLE have been:

i. Leadership & stewardship abilities;
ii. Contributing to clearly define corporate objectives & plans;
iii. Communication of expectations & concerns clearly with subordinates;
iv. Obtain adequate, relevant & timely information from external sources:
v. Review & approval achievement of strategic and operational plans, objectives, budgets;
vi. Regular monitoring of corporate results against projections;
vii. Identify, monitor & mitigate significant corporate risks;
viii. Assess policies, structures & procedures;
ix. Direct, monitor & evaluate KMPs, senior officials:
x. Review management's succession plan;
xi. Effective meetings;
xii. Assuring appropriate board size, composition, independence, structure;
xiii. Clearly defining roles & monitoring activities of committees;
xiv. Review of corporation's ethical conduct;

Activities of NRC during the Year:

During the year the NRC accomplished the following activities:

i. Reviews the status of the Board composition along with their qualification, experience, attributes, independence of board members made recommendation thereof;
ii. Reviewed the top level executives of the company and placed at different levels and determine their selection criteria, remuneration based on performance among others etc.
iii. Putting recommendation on the draft code of conduct of the Chairperson, other Board members & Chief Executive Officer to Board.
iv. Reviews the company's human resources policy and recommended on it.
v. Overseen other issues within the Code of Conduct of the NRC.

Reporting By the NRC to the Board:

The NRC Committee regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of directors & top level executives are adequate for presetting true and fair view of the Administration & HR department and also expressed that the internal control of the company is quite well.

Mrs. Farhana Islam FCA
Chairman N & R Committee

Report of the Shariah Board

I, Mawlana Mufti Kafiluddin Sarkar, being the Chairman of the Shariah Board of Rupali Life Insurance PLC, do hereby confirm on behalf of the members of the Shariah Board that, in our opinion, the operations of the Company's business for the year 2025 have been conducted in conformity with the Shariah principles.

on behalf of the shariah Board

Mawlana Mufti Kafiluddin Sarkar
Chairman
Shariah Board