

Bangladesh National Insurance Company Limited **Dividend Distribution Policy**

Bangladesh National Insurance Company Limited (BNICL) was incorporated as Non-life General Insurance Company Limited on May 21, 1996 and also listed with Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited on 21 April, 2016.

Name of the Policy:

The name of this policy is “BNICL Dividend Distribution Policy”

Policy Statement:

This Policy is formulated in accordance with the Bangladesh Securities and Exchange Commission’s Directive No. BSEC/CMRRCD/2021-386/03 dated January, 2021.

The Company will pay the annual dividend to the entitled shareholders, within 30 (thirty) days from the date of Annual General Meeting (AGM).

1. Cash dividend:

i. The company will pay cash dividend directly to the Bank accounts of the entitled shareholders, as available in the BO (Beneficiary Owner) account maintained with the Depository participant (DP), or the Bank account as provided by the shareholder in the paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN), provided that the company may pay off such cash dividend through Bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN.

ii. The company, upon receiving the claim on cash dividend from a Stock Broker or a Merchant Banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of Stock Broker or Merchant Banker or portfolio manager, pay off such cash dividend to the Consolidated Customer’s Bank Account (CCBA) of the Stock Broker or to the separate bank account of the Merchant Banker or Portfolio manager through BEFTN;

iii. The company, in case of non-availability of Bank account Information or not possible to distribute cash dividend through BEFTN or any electronic payment system, issue cash dividend warrant and send it by post to the shareholder.

iv. The company will pay cash dividend to sponsor, Director, shareholder, or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard.

v. The company, immediately after disbursement of cash dividend and issuance of a certificate of tax deducted at source, if applicable, intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder.

vi. The company shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number wise or name-wise or folio number wise of the shareholder.

2. Stock dividend:

The company shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL);

3. Dividend Compliance Report:

The company shall submit a dividend compliance report to the Bangladesh Securities and Exchange Commission (BSEC) in a specific format, within 7 (seven) working days of completion of dividend distribution.

Provided that the company will also publish the compliance report in its website

4. Unpaid/Unclaimed/Undistributed Dividend:

Provided that the company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website.

The company shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

This policy may be reviewed periodically by the Board. Any changes or revision to the policy will be communication to shareholders in a timely manner.