

DIVIDEND DISTRIBUTION POLICY

This policy will be applicable to Trust Islami Life Insurance Limited. This policy is for payment of dividend to shareholders of the company.

(1) The company pay off the annual or final dividend to the entitled shareholder, within 30 (thirty) days of approval in the AGM; Provided that the interim dividend shall be paid off to the entitled shareholder, within 30 (thirty) days of record date.

(2) Cash dividends distributed in the following manner and procedures, namely: -

(i) The company pay off cash dividends directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in 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 Customers' 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 dividends through BEFTN or any electronic payment system, issues cash dividend warrants and send it by post to the shareholder;

(iv) The company pay off cash dividends to non-resident sponsors, directors, shareholders, or foreign portfolio investors (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 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 maintain detailed information of unpaid or unclaimed dividend and rationable thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder;

Provided that the company publish the year-wise summary of its unpaid or unclaimed dividend in the website. Provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any thereon, if remains, shall be transferred to a separate bank account of the company as maintained for this purpose, within 1 (one) year from the date of approval or record date, as the case may be.

(1) The company 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);

(2) The company follow the provisions of section 46, section 103 of the Companies Act, 2003 for issuance of bonus shares:

Provided that the company maintains a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring the rightful ownership:

(i) The company send at least 3 (three) reminders to the entitled shareholder;

(ii) The Suspense BO Account held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the company:

Provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares credited to the Suspense BO Account.

(iii) The company, upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the Commission and the exchange (s);

(iv) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares remain suspended till the rightful ownership claim of the shareholder is established.

(3) The company submits a compliance report to the Commission and the exchange(s) in a specified format, within 7 (seven) working days of completion of dividend distribution. Provided that the company publish the compliance report in its website.

(4) The company not forfeits any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of limitation.