

ABRIDGED VERSION OF PROSPECTUS

Trust Islami Life Insurance Ltd.

PUBLIC ISSUE OF 16,000,000 ORDINARY SHARES OUT OF WHICH 2,400,000 ORDINARY SHARES ARE RESERVED FOR PRIVATE OFFER TO TRUST ISLAMI LIFE INSURANCE LIMITED EMPLOYEES. OFFER PRICE TK. 10.00 EACH AT PAR, TOTAL SIZE OF FUND TO BE RAISED TK. 160,000,000.00

Opening date of subscription : 03 April 2023

Closing date of subscription : 09 April 2023

Name of Issue Manager: BMSL Investment Limited

1. Name(s), address(es), telephone number(s), web address(es), e-mail(s), fax number(s) and contact persons of the issuer, issuer manager(s), underwriter(s):

Table with 3 columns: Name & Address, Telephone & Fax Number, E-mail, Web Address, Contact Person. Lists Trust Islami Life Insurance Ltd and BMSL Investment Limited.

17. Comparative financial statements and NAV, EPS and financial ratios for the last five years or from commercial operation, which is shorter:

Table A: Statement of Financial Position. Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table B: Statement of Profit or Loss. Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table C: Statement of Financial Position (continued). Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table D: Statement of Profit or Loss (continued). Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table E: Statement of Financial Position (continued). Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table F: Statement of Profit or Loss (continued). Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

2. Amount, type and offering price of the Securities on a per unit and aggregate basis of securities being issued:

Table with 2 columns: Amount, Type. Shows Tk. 160,000,000.00 for Ordinary Shares.

3. Opening and closing date of subscription:

Table with 2 columns: Opening date of subscription (03 April 2023), Closing date of subscription (09 April 2023).

4. Availability of Prospectus: The Prospectus and abridged version prospectus in hard and soft forms of the Company shall be obtained from the following addresses:

Table listing various agents and their contact information for the prospectus.

5. Name of the credit rating Company (if any) along with rating assigned with date of validity:

Table with 2 columns: Credit Rating Status, Long Term, Short Term. Shows BBS+ and ST-3.

6. Names of the valuer, if any and the auditors:

Table listing Valuer (Ahsan Uddin Ahmed M.Sc. Actuarial) and Auditors (FAMTS & Chartered Accountants).

7. "A person interested to get a prospectus may obtain from the issuer and the issuer manager(s)." 8. If you have any query about this document, you may consult the issuer, issuer manager and underwriter." 9. Disclaimer

10. "Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk-taking ability before making their investment decisions;"

Table showing Summary of use of proceeds of the offer: Investment in FDR (85,120,000), Government Treasury Bonds (36,480,000), Investment in the Capital Market (30,400,000), IPO Expenses (8,000,000).

12. Brief Corporate Directory of the Issuer:

Table with 2 columns: Name of the Company, Particulars. Lists Trust Islami Life Insurance Limited (TILSI).

13. Location of the Project: Not Applicable. 14. Principal products or services of the issuer: Trust Islami Life Insurance Limited is engaged in Life Insurance, Group Insurance, and Micro Insurance Business.

15. Names of associates, subsidiary related and holding of issuer company. The company has no associate, subsidiary and holding company.

16. Name, address, and short description of each of the directors. Mohd. Ataur Rahman Bhuiyan, Chairman. Md. Zillur Rahman Mirza, Director. Md. Jahangir Hossain Mollah, Director.

17. Name, address, and short description of each of the directors. Ayaz Waris Khan Waris, Director. Rashed Abedin, Director. Md. Manuzzaman Molla, Director.

18. Name, address, and short description of each of the directors. Rafia Nasrat Khan Broto, Director. Kasfia Nasrat Khan Purna, Director. Md. Manuzzaman Molla, Director.

19. Name, address, and short description of each of the directors. Mohammed Ruhul Amin, Independent Director. Mohammed Abul Hashem, FCA, FCS, Independent Director.

20. Name, address, and short description of each of the directors. Belayet Hossain, Independent Director. Belayet Hossain, one of the independent Director of the company. He holds MSS degree.

Table showing Dividend Declared. Columns: Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Financial Statement for the period ended June 30, 2022 were audited by us and for the Year ended 31 December 2019, 2020 & 2021 audited by us and the year ended 31 Dec. 2018 audited by Mostafa Kamal & Co. and 2017 audited by Mohammad Ata Karim & Co.

Table showing Financial Statement for the period ended June 30, 2022. Columns: SL, Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Table showing Financial Statement for the period ended June 30, 2022. Columns: SL, Particulars, 30-Jun-21, 31-Dec-21, 31-Dec-20, 31-Dec-19, 31-Dec-18, 31-Dec-17.

Financial Statement for the period ended June 30, 2022 has been audited by us and for the year ended December 31, 2021, December 31, 2020, December 31, 2019 were audited by Kazi Zahir Khan & Co. for the year ended December 31, 2018 were audited by Mostafa Kamal & Co. for the year ended December 31, 2017 were audited by Ata Karim & Co.

18. Public issue application process: 18.1 (Applicant) 1. An applicant for public issue of securities shall submit an application by instruction to the Stockbroker/Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e., the subscription closing date), which shall be the 25th (twenty fifth) working day from the date of publication of an abridged version of the prospectus.

2. The application/by instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.

3. Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).

4. The General Public and Non-Resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary) 3. The registered Stock broker/Merchant Banker in the ESS shall: a) Post the amount separately in the customer account equivalent to the application money;

b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within 3 (three) working days from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with title '-' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stockbroker Merchant Bankers up to 6 (six) months from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BODIS in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BODIS as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

7. On the next working day, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name and Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications within 5 (five) working days.

9. Within next working day, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer) 10. The Issuer and issue manager shall post the final status of subscription on their websites within 6 (six) hours on the websites of the Commission and Exchanges within 12 (twelve) hours of receiving information by the Commission and the Exchanges.

11. Within 3 (three) working days of receipt of the subscription result, the issuer and Exchanges shall: a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;

b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with title '-' separator) format mentioning the penalty amount against each applicant;

c) Issuer shall issue allotment letters in the names of allottees in electronic format and d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VEDAS Terminal.

12. 15% Private Offer to employees of the Issuer: According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Adm-1127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

a. The issuer shall upload the list of the existing employees in the electronic subscription system of the exchange(s) in electronic (text format with title '-' separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID, Employee ID, Service Start Date and Designation.

b. The existing employees of the issuer shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

c. The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with title '-' separator) format.

d. The Exchanges shall verify (name, BO ID, amount, duplicate, etc) the applications of existing employees and send the valid BODIS in electronic (text) format to CDBL for verification. CDBL shall verify the BODIS as to whether the BO accounts of the applicants are active or not.

e. CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name and Joint Account information along with the verification report.

f. The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, subject to a lock-in period of 2 (two) years from the first trading day at the exchanges.

Step-4 (Intermediary) 13. On the next working day, Exchanges shall: a) remit the number of allotted applications to the Issuer's respective Escrow Account opened for subscription purpose;

b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and c) Distribute the information and allotment letters to the stockbroker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

14. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous: 15. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.

16. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.

17. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.

18. The Exchanges shall provide the Issuer with a statement of the remittance.

19. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

20. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stock Brokers and Merchant Bankers shall receive the IPO Subscription. The IPO subscription money collected from successful applicants (other than NRB applicants) by the Stockbrokers/Merchant Bankers will be remitted to the Company's Account No. 072130100000722 with United Commercial Bank Limited, Foreign Exchange Branch, Dhaka-1000, Bangladesh for this purpose.

Table with 5 columns: SL, Name of the A/C, Account No., Type of A/C, Currency, Bank & Branch. Lists Trust Islami Life Insurance Limited.