



HUMAN CAPITAL



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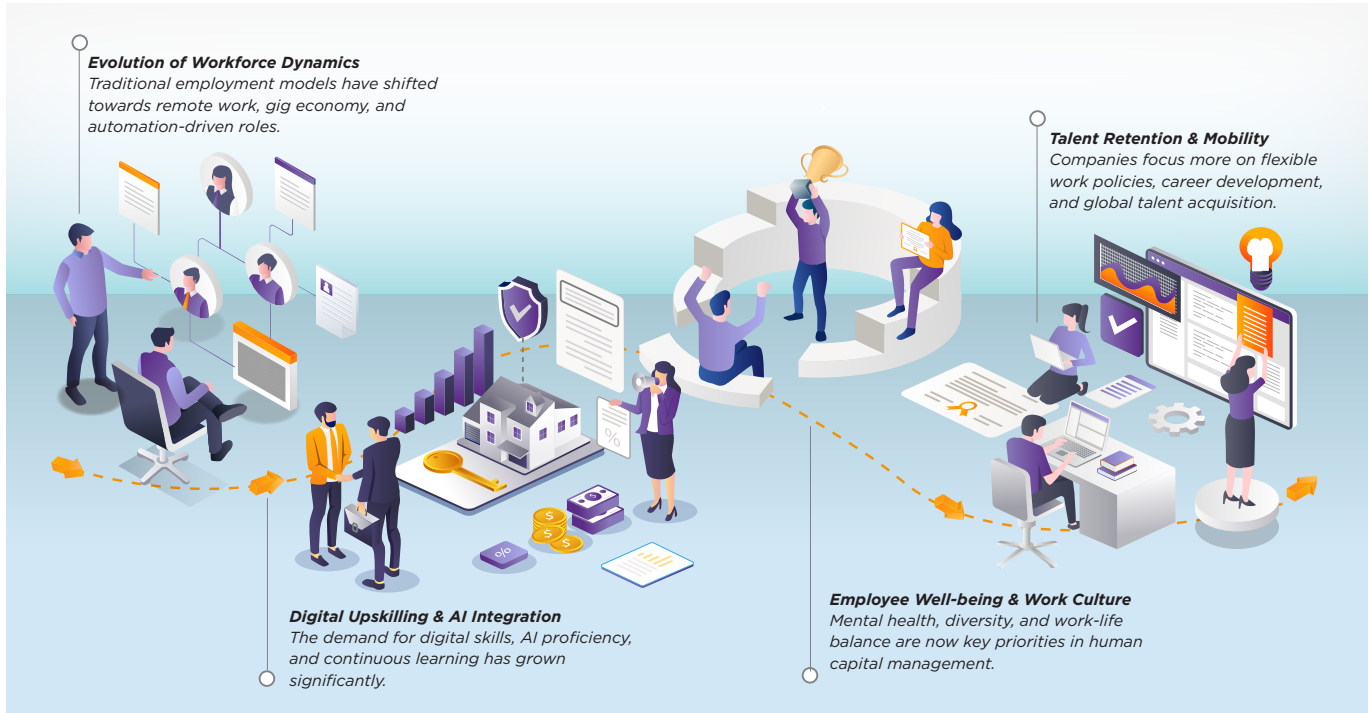
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NURTURING TALENT FOR TRANSFORMATIVE CHANGE AT SOFTLOGIC LIFE

Softlogic Life is dedicated to creating an employee-centric culture where our people feel valued, supported, and inspired. Through our core pillars, we prioritize well-being, career growth, inclusivity, recognition, and innovation to empower our employees to excel. By investing in our people, we build a foundation for long-term success and shared growth.



CHALLENGE TO CHANGE PROCESS

With a focus on employee development and expertise, SLI leverages human capital to transform challenges into opportunities for innovative change, enhancing skills and reinforcing its leadership in the insurance industry.





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1 GOVERNANCE OF HUMAN CAPITAL

Our Human Resources framework is built on comprehensive policies, robust processes, and well-defined procedures, fostering a dynamic and inclusive workplace. Aligned with international labour management standards, our HR strategies are developed at the highest organizational level. Oversight of the 'People Strategy' rests with the Board and Managing Director, while the Human Resources Department (HRD) is tasked with implementing this strategy and providing regular updates to the Managing Director and the Board. Furthermore, the HRD ensures compliance with legal requirements and proactively manages HR-related risks through early identification and mitigation. The department also champions ethical conduct and integrity, reinforcing the core values that define our organization.

Key Practices and HR policies enacted within the organization are listed below.

HR Practices



ZERO TOLERANCE ON CORRUPTION

As a responsible organization, we firmly believe that bribery and corruption are unethical, unacceptable, and incompatible with our values and code of ethics. We regularly educate employees on this topic through corporate communications, while further guidelines are provided in the Staff Handbook, IT Policy and Whistleblowing Policy

No fines or monetary sanctions were levied on the company for non-compliance with laws and regulations during 2024. Zero incidents related to corruption was reported.



RESPECTING HUMAN RIGHTS, LABOUR RIGHTS, AND NON-DISCRIMINATION

We are committed to adhering to internationally recognized principles on human rights, as outlined in our Human Resources Policy. This ensures fair representation, equal opportunities, and a safe workplace for everyone.

Currently, there are no labour union affiliations at SLI.



CHILD LABOUR AND FORCED OR COMPULSORY LABOUR

We are committed to ethical labour practices, prohibiting child and forced labour in our operations. Additionally, we avoid partnerships with third parties that pose a significant risk of engaging in such practices, supported by clear policies to ensure compliance.

No incidents of child or forced labour have been reported.



ENSURING A SAFE AND HEALTHY LIFESTYLE

Our health and safety protocols are designed to provide a secure and healthy working environment, prioritizing our most valuable asset—our people. Safety equipment has been installed at our workplaces since we are dedicated to safeguarding the health, safety, and well-being of our employees and customers.

No work-related illness or injuries recorded during the year 2024.



LISTENING TO EMPLOYEE GRIEVANCES

Our grievance policy ensures that employees' concerns are heard and resolved fairly. Employees are encouraged to report issues directly to the Grievance Committee or the company's management, which is tasked with resolving these matters according to the Grievance Matrix. A whistleblower mechanism is also in place for reporting grievances.

No grievances were reported during the year.

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HR Policies available at Softlogic Life

- | | |
|---------------------------------------|---|
| 1. Recruitment & Selection Policy | 8. Salary Advance Policy |
| 2. Remuneration Policy | 9. Absence management policy |
| 3. Performance Management Policy | 10. Occupational Training and Internships |
| 4. Learning & Development policy | 11. Staff re-hiring policy |
| 5. Education Policy | 12. Social media policy |
| 6. Employee Grievance Handling Policy | 13. Identity card policy |
| 7. Disciplinary Policy | 14. Cession of Employment Policy |



Throughout the year, our organization has remained fully compliant with all employee-related laws and regulations in Sri Lanka. Importantly, there have been no reported incidents of non-compliance, and no fines have been incurred for any breaches.

To prevent potential non-compliance with human resource practices, we conduct annual external audits, the findings of which are presented to the audit committee. Any recommended improvements are promptly implemented to enhance our processes.

2 OUR EMPOWERED WORKFORCE

We continue to recognize our workforce as the foundational input for our value-generating process, with detailed analysis provided below.

2.1 Workforce Demographics

The distinctive characteristics of our workforce are outlined below.

Table 24: Workforce by type of employment

Employment Type	2024			2023		
	Total	Male %	Female %	Total	Male %	Female %
Employees	947	67%	33%	985	68%	32%
Field Staff	3,023	64%	36%	2,864	74%	26%
Supervised workers	149	9%	91%	163	9%	91%
Total Workforce	4,119	63%	37%	4,012	70%	30%

Table 25: Employee by employment contract

Employment Contract	2024					2023				
	Total	Male	%	Female	%	Total	Male	%	Female	%
Permanent Employment	677	410	61%	267	39%	663	409	62%	254	38%
Probation Employment	86	72	84%	14	16%	163	112	69%	51	31%
Contract Employment	184	149	81%	35	19%	159	152	96%	7	4%
Total Workforce	947	631	67%	316	33%	985	673	68%	312	32%



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Table 26: Employees by region

Province	2024					2023				
	Total	Male	%	Female	%	Total	Male	%	Female	%
Central	89	62	70%	27	30%	88	65	74%	23	26%
Eastern	24	17	71%	7	29%	35	21	60%	14	40%
North Central	26	22	85%	4	15%	31	25	81%	6	19%
North Western	78	54	69%	24	31%	79	64	81%	15	19%
Northern	46	34	74%	12	26%	45	32	71%	13	29%
Sabaragamuwa	57	41	72%	16	28%	45	32	71%	13	29%
Southern	89	62	70%	27	30%	91	65	71%	26	29%
Uva	28	21	75%	7	25%	34	25	74%	9	26%
Western	510	318	62%	192	38%	537	344	64%	193	36%
Total	947	631	67%	316	33%	985	673	68%	312	32%

Table 27: Employees based on age

Age category	2024					2023				
	Total	Male	%	Female	%	Total	Male	%	Female	%
30 or below	342	152	44%	190	56%	369	180	49%	189	51%
Between 31-40	332	234	70%	98	30%	341	244	72%	97	28%
Between 41-50	212	185	87%	27	13%	211	187	89%	24	11%
Above 50	61	60	98%	1	2%	64	62	97%	2	3%
Total	947	631	67%	316	33%	985	673	68%	312	32%

Table 28: Employees by designation

Employee category	2024					2023				
	Total	Male	%	Female	%	Total	Male	%	Female	%
AGM and above	60	53	88%	7	12%	39	36	92%	3	8%
AM and above	371	307	83%	64	17%	338	281	83%	57	17%
Executive	301	143	48%	158	52%	294	149	51%	145	49%
Non-Executive	215	128	60%	87	40%	314	207	66%	107	34%
Total	947	631	67%	316	33%	985	673	68%	312	32%

Table 29: Composition of governance body

Age category	2024					2023				
	Total	Male	%	Female	%	Total	Male	%	Female	%
41-50 Years	1	1	100%	0	0%	1	1	100%	0	0%
51-60 Years	5	4	80%	1	20%	5	4	80%	1	20%
61-70 Years	2	2	100%	0	0%	2	2	100%	0	0%
Total No of Directors	8	7	88%	1	13%	8	7	88%	1	13%

2.2 Skills, Qualifications and Competences

The life insurance industry requires a wide range of specialized expertise, and Softlogic Life’s innovative business model raises the bar for the knowledge and skills within the organization. Our HR practices, centred on strategic recruitment and robust knowledge management, ensure the continuous development of competencies essential for sustained growth. To maintain our industry leadership, we prioritize attracting and retaining top talents, complemented by rigorous evaluation processes across all designation levels. Furthermore, we have integrated key priorities into our recruitment process, ensuring that new hires align with the latest industry trends and regulatory requirements while bringing an innovative mindset and digital proficiency to build a future-ready workforce.

2.3 Fair Pay and Other Benefits

At SLI, we prioritize pay transparency as a cornerstone of fostering equity and fairness within our workforce. This commitment not only sets us apart as an employer but also plays a vital role in attracting and retaining top-tier talent. To maintain competitiveness, we conduct market surveys time to time and use insights to align our pay structures and benefits accordingly. This approach is integral to our talent management strategy, emphasizing our focus on cultivating a performance-driven culture. Our remuneration framework is grounded in fairness, considering factors such as the cost of living, industry standards, internal pay equity, business performance, and individual or team contributions. Beyond regulated benefits, we provide other categories-specific and role-based benefits. In alignment with

our equal opportunity practices, we ensure that benefits, including pay, are free from discrimination based on factors such as gender, age, or ethnicity.

In addition to regulated benefits, we provide a range of monetary and non-monetary benefits designed to support the holistic well-being of our employees. These include:

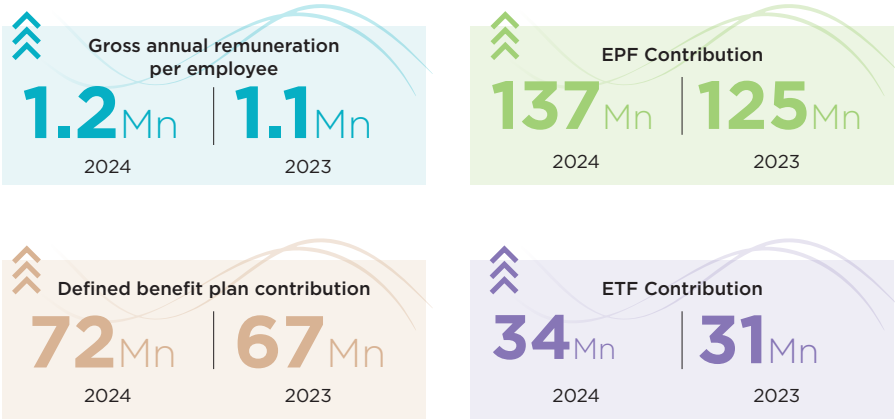
MONITORY BENEFITS

- Attractive remuneration
- Fringe Benefits - Educations Reimbursement and Assistance
- Paid time off
- Retirement Benefits (EPF, ETF, Gratuity)
- Health & Life Insurance benefits

NON-MONITORY BENEFITS

- Health and safety
- Job Security and Enrichment
- Flexibility
- Career development and training opportunities
- Work/Life Balance
- Employee Empowerment
- Performance based culture

KEY PERFORMANCE INDICATORS (KPI)



3 EMPLOYEE VALUE CREATION PROCESS

The Value Creation Process outlines the strategic initiatives and practices through which we transform our human capital into measurable outcomes, driving organizational growth, innovation, and long-term sustainability.

3.1 Talent Acquisition, Retention and Succession Planning

A. Talent Acquisition

Recruitment, retention, and succession planning are key pillars of our talent management strategy. Our dedication to attracting top talent starts with a recruitment process designed to identify individuals who not only have the necessary skills but also embody our organizational values. The details of our recruitment process are outlined in page 123.

Recruitment process



New Recruitments During the Year

Table 30: New recruitment by age category

Age Category	2024						2023					
	Total	Male	%	Female	%	Age mix	Total	Male	%	Female	%	Age mix
30 or below	135	67	50%	68	50%	60%	166	89	54%	77	46%	53%
between 31-40	47	39	83%	8	17%	21%	83	68	82%	15	18%	26%
between 41-50	35	31	89%	4	11%	16%	59	52	88%	7	12%	19%
above 50	7	7	100%	-	0%	3%	8	8	100%	-	0%	3%
Total - New Recruitments	224	144	64%	80	36%	100%	316	217	69%	99	31%	100%

In our organization, nurturing young talent remains a cornerstone of our talent acquisition strategy, reflecting our commitment to building a strong foundation of future leaders. In 2024, a significant 81% of our newly hired employees were under the age of 40, highlighting our dedication to fostering a dynamic and innovative workforce. This approach ensures that fresh perspectives and diverse skill sets are continuously integrated into our cultural framework, enabling us to cultivate the next generation of leaders equipped to drive sustainable growth and success in the years to come.

Table 31: New recruitment by province

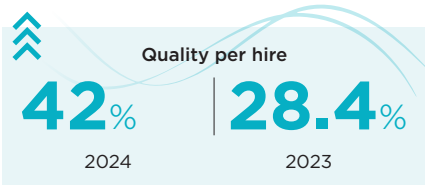
Province	2024						2023					
	Total	Male	%	Female	%	Area mix	Total	Male	%	Female	%	Area mix
Central	24	17	71%	7	29%	11%	32	24	75%	8	25%	10%
Eastern	17	13	76%	4	24%	8%	29	23	79%	6	21%	9%
North Central	7	6	86%	1	14%	3%	12	12	100%	0	0%	4%
North Western	15	9	60%	6	40%	7%	14	11	79%	3	21%	4%
Northern	22	17	77%	5	23%	10%	25	19	76%	6	24%	8%
Sabaragamuwa	18	12	67%	6	33%	8%	15	11	73%	4	27%	5%
Southern	17	8	47%	9	53%	8%	31	21	68%	10	32%	10%
Uva	10	8	80%	2	20%	4%	17	14	82%	3	18%	5%
Western	94	54	57%	40	43%	42%	141	82	58%	59	42%	45%
Total	224	144	64%	80	36%	100%	316	217	69%	99	31%	100%

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In 2024, our recruitment efforts demonstrated a balanced and inclusive approach, with representation across all provinces in Sri Lanka. This approach highlights our commitment to driving economic growth and providing employment opportunities throughout the country, beyond the traditionally dominant regions.

Quality per hire

We have adopted quality per hire as a fundamental Key Performance Indicator (KPI) to evaluate the effectiveness of our recruitment processes. This metric enables us to measure the calibre of talent entering the organization, ensuring they align with our standards of excellence and support our long-term strategic goals.



B. Talent Retention

Our employee value proposition plays a crucial role in retaining top talent within the organization, highlighting the benefits and opportunities we provide in exchange for the contributions employees bring to our success. This is reinforced by a supportive and flexible work environment, a commitment to transparency and equal opportunity, wellness initiatives, engagement activities, and competitive remuneration policies. Additionally, it is noteworthy that no involuntary employee dismissals were reported during the year 2024.

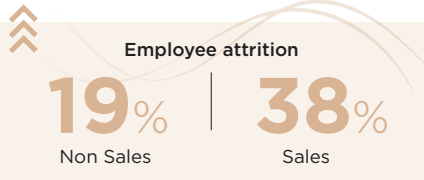
Table 32 : Service period analysis

Province	2024		2023	
	Total	%	Total	%
More than 15	51	5%	33	3%
11-15 years	93	10%	100	10%
5-10 years	240	25%	269	27%
Below 5 years	563	59%	583	60%
Total Employees	947	100%	985	100%

Our employee value proposition continues to strengthen talent retention within the organization, as reflected in the increasing number of employees with longer service periods. In 2024, we observed 15% of our employees serving over 15 years and within the 11-15-year range, demonstrating our ability to foster long-term loyalty and a stable workforce. This also reflects our culture of nurturing employees' growth and providing opportunities for a long career path for those with an innovative mindset.



Despite the ongoing migration challenges affecting the local workforce, SLI has successfully improved its employee retention in 2024. This upward trend reflects the effectiveness of our employee engagement strategies, continuous professional development initiatives, and a supportive work environment that fosters career growth.



SLI is continuously taking proactive measures to address emerging workforce challenges, ensuring that employees feel valued, supported, and equipped with the necessary skills to thrive within the organization.



Employee surveys

In 2024, SLI faced a significant challenge with high attrition rates among sales staff, driven by intense competitive pressures within the industry. Recognizing the importance of addressing this issue, SLI conducted the "Great Place to Work Survey," an extensive initiative involving approximately 1,000 people including permanent staff and advisors. This independent survey provided comprehensive insights into employee concerns and priorities through unbiased and thoughtful questions.

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Responses

The findings from the survey highlighted specific challenges faced by the sales staff, enabling SLI to design targeted actions to improve employee retention, recognize contributions, and create a workplace where employees feel valued. Key initiatives focused on three areas to build a more efficient and supportive working environment as follows.

- ➔ Product enhancements
- ➔ Process optimization
- ➔ Leadership development

In addition to these strategic improvements, SLI introduced financial assistance programs to help address immediate challenges faced by sales staff, further demonstrating the company's commitment to their well-being. These combined efforts aimed to enhance job satisfaction, foster employee engagement, and reduce attrition rates by cultivating a culture of support and appreciation.

Internships

Our internship program provides matriculants and graduates with valuable opportunities to launch their

careers in the financial services industry. In 2024, we facilitated 26 internships, ultimately welcoming 6 exceptional interns into permanent roles within our workforce. This strategy enables us to retain top talent while continuously strengthening and expanding our talent pool.

C. Succession planning

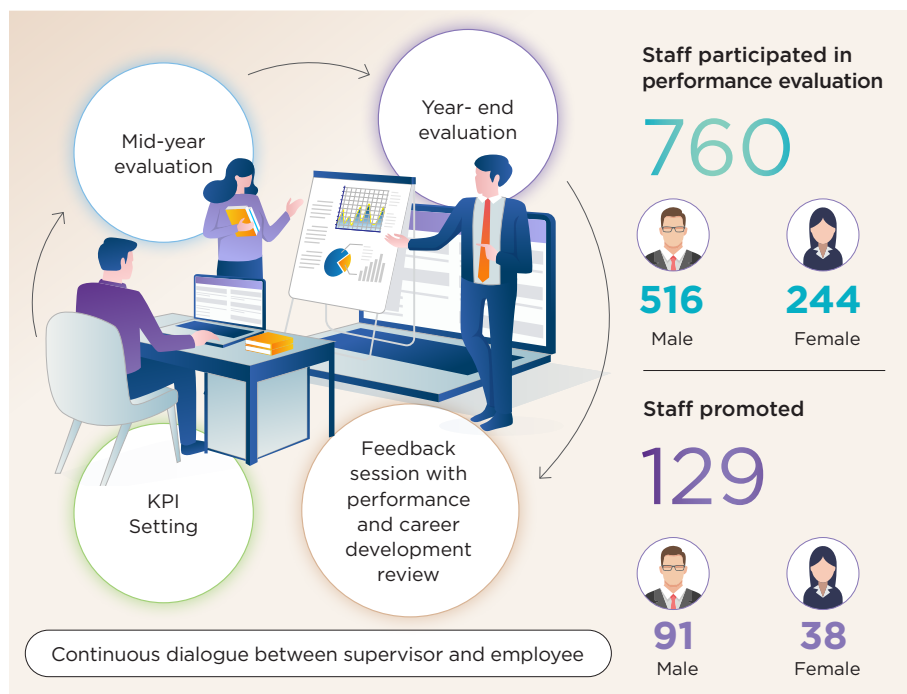
Our succession planning initiatives focus on identifying and nurturing internal talent to ensure a smooth transition in leadership and other critical roles. This forward-looking approach to talent management strengthens our organizational resilience and supports long-term growth and innovation.

In 2024, a key executive management position became vacant but was promptly filled by promoting from the second-tier management, highlighting the effectiveness of the company's robust succession planning framework.

3.2 Performance Management

We rely on the effectiveness of our performance management system as a key driver of organizational success. Each year, we initiate a comprehensive process to establish Key Performance Indicators (KPIs) for all permanent employees, empowering them to deliver their best throughout the year. To maintain transparency and support, we hold regular one-on-one meetings, mid-year reviews, and end-of-year evaluations. These evaluations include collaborative discussions between supervisors and employees, resulting in mutually agreed-upon performance ratings. This process not only enhances morale but also provides the necessary guidance and resources for employees to meet their performance objectives. Furthermore, we conduct annual capability assessments through Assessment Centres, focusing on Assistant Managers and below, to identify and address skill gaps. This rigorous approach ensures that our workforce remains equipped and ready to meet future challenges.

Figure 12: Performance evaluation process





3.3 Learning and competency development

Softlogic Life is committed to fostering continuous learning and development, empowering employees with the skills to drive innovation and achieve business excellence. Through a blended approach that includes on-the-job training, digital learning, mentorship, workshops, and structured programs, we address talent gaps and enhance both individual and organizational performance.

Our strategy prioritizes up-skilling, re-skilling, and leadership development to build a digitally proficient and future-ready workforce. These initiatives are carefully planned case specifically based on both immediate needs and long-term goals.

Each year, we implement targeted programs aimed at enhancing soft skills across various employee groups, reinforcing our ongoing commitment to personal and professional development.

Program	Purpose
Personal and Career Development	Program was conducted for Senior Executive and below grades to give them an insight on current career growth trends, how employees' passion can relate with career paths and the importance of investing in personal development.
Managerial Skill Development Program	This was conducted for first-time managers (for Manager & Assistant Manager grades) to groom them on managerial skills.
Executive Leadership Coaching	Program was conducted for Corporate Management on leadership skills.
Transformational Coaching Program	Training for Assistant Vice Presidents as certified in-house coaches to give career development guidance for junior grades.
Assessment Centres	Were conducted up to AM grades to identify training requirements, job-skill mismatches/weaknesses, strengths, and ways in which to develop their career paths.

Figure 13: Training and development process





During the year, we conducted several training programs aimed at supporting the personal and professional growth of our employees.

Table 33: Training programs conducted during 2024

Category of the program	No. of training hours
Industry-Specific Conferences & Events	1274
IT & Digital Skills	587
Human Resource Management	487
Leadership and Professional Development	282
Business & Economic Strategy	264
Health & Well-being	246
Compliance & Governance	176
Finance & Accounting	36
Risk Management and Sustainability	99

At SLI, we recognize that expertise in existing practices and preparedness for future changes are essential for sustainable growth. Our strategic investment in Leadership Development, Compliance & Governance, and Industry-Specific Conferences & Events reflects our commitment to equipping employees with the skills and knowledge needed to thrive in an evolving business landscape.



Leadership Development programs empower our employees to navigate complex challenges, drive innovation, and lead with confidence. By reinforcing Compliance & Governance knowledge, we ensure alignment with industry regulations and uphold the highest standards of corporate responsibility. Additionally, our participation in Industry-Specific Conferences & Events enables us to stay ahead of market trends, adopt global best practices, gain fresh insights, and foster valuable professional networks.

Beyond limits, SLI embraces a bold approach to learning and innovation, equipping employees with the skills needed for a tech-driven future.

Harnessing AI: Transforming Skills for a Tech-Driven Tomorrow

At SLI, continuous learning remains a cornerstone of our commitment to adaptability and innovation. In 2024, our training initiatives spanned key focus areas including new technologies & digital transformation, underscoring our proactive approach to equipping employees with the skills necessary for a tech-driven future.

To drive efficiency and innovation, we have integrated the Copilot extension into our Office suite, enabling seamless AI-powered assistance across key business functions. Recognizing the value of AI proficiency, we also provide comprehensive training on ChatGPT, equipping employees with the skills to leverage AI effectively. By embracing these advancements, SLI continues to lead with agility and forward-thinking, ensuring a future-ready and adaptable organization.

This investment reflects our recognition of the transformative

At SLI, we don't just adapt to the future—we shape it. Our investment in **Copilot, ChatGPT** marks a pivotal step toward intelligent automation, empowering our workforce with AI-driven efficiency and unlocking limitless possibilities for smarter, faster, and more strategic operations!



587 hrs for

IT and Digital Skills

potential of emerging technologies, particularly Artificial Intelligence (AI), in enhancing operational efficiency and decision-making.

To further strengthen this focus, SLI has initiated AI training sessions designed to integrate AI into daily operations. These programs empower employees to leverage AI tools effectively, fostering innovation and improving productivity across the organization. The training covers practical applications, from automating routine tasks to data-driven decision-making, ensuring employees are well-prepared to navigate the evolving technological landscape.



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3.4 Rewards and Recognition

Our approach to recognizing and valuing employees extends beyond traditional compensation methods. We have developed a rewards system that aligns with our core values and strategic objectives, emphasizing both individual accomplishments and collaborative efforts that drive our success. By fostering a culture of appreciation, we aim to motivate and inspire our employees, instilling a sense of pride and fulfilment in their contributions.

Through initiatives such as performance bonuses, employee-focused events, and recognition ceremonies, we highlight the importance of each team member's role in our collective achievements. This focus on rewards and recognition not only enhances employee morale but also strengthens the unity and resilience of our workforce, positioning our organization for sustained growth and success.

Staff recognition

During the year, we held our annual sales convention to honour and recognize the exceptional performance of our sales staff.



3.5 Employee Relation and Voice

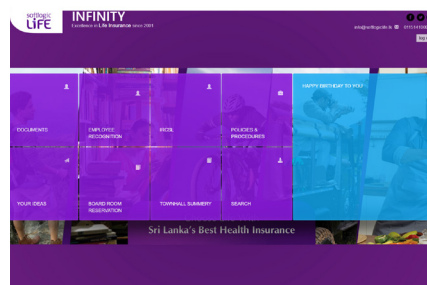
The organization has established a robust two-way communication model, ensuring employees are well-informed about the company's decisions and actively engaged in the decision-making process.

At Softlogic Life, we are dedicated to fostering a workplace where every employee feels empowered to share feedback, offer suggestions, and raise any concerns or grievances. Our grievance policy ensures that employees are not only heard but also receive fair and timely resolutions.

To engage with our employees and understand their perspectives, we employ various methods such as hosting annual town hall meetings, regular management discussions, and department or branch meetings, enabling open communication and prompt solutions such as Company HR Information System. Notably, no grievances were reported in the past year, reflecting our consistent efforts to maintain a culture of fairness, transparency, and employee well-being.



Townhall meeting 2024



Softlogic Life Infinity

3.6 Employee Engagement

To promote a healthy work-life balance and foster stronger connections among employees, the company organizes and supports a variety of events and activities. Over the past year, we hosted several programs aimed at creating an enjoyable and inclusive workplace where everyone feels valued and connected. Notable events included the Neon Beats dinner dance and the Employee Cricket Tournament, both of which encouraged camaraderie and team spirit.



Neon Beats – Dinner Dance



Cricket Tournament



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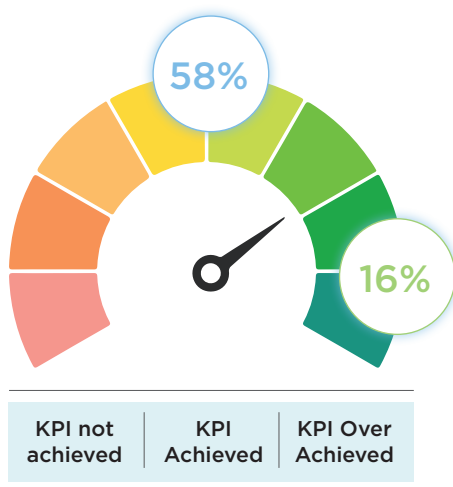
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4 EMPOWERED WORKFORCE, INCLUSIVE CULTURE, AND FUTURE-READY LEADERSHIP

The strategies we have implemented in recent years to manage and nurture our human capital have yielded significant positive outcomes for the organization. These achievements have not only strengthened our position as a leading employer but have also fostered a culture of innovation, collaboration, and inclusivity, making Softlogic Life a standout workplace in Sri Lanka.

4.1 Workplace Capability and Performance

Through our training, development programs, and strategic workforce planning, we have cultivated a highly skilled and competent workforce. A significant achievement is that 74% of our employees successfully met their Key Performance Indicators (KPIs), highlighting the effectiveness of our initiatives in aligning individual performance with organizational objectives. This accomplishment reflects the positive impact of our commitment to employee growth and the strategic management of our human capital. The diagram below illustrates the performance distribution of our employees during the year 2024.



4.2 Diversity, Equity & Inclusion

Our comprehensive HR policies and procedures serve as a foundation for promoting diversity and ensuring equal opportunities within the organization. We actively sustain a diverse workforce, as detailed in the employee composition section, reflecting various factors such as age, gender, employment type, and regional representation. Our policies are specifically designed to prevent discrimination based on race, religion, age, nationality, social background, disability, sexual orientation, gender identity, political beliefs, or opinions. Notably, no incidents of discrimination were reported during the year, underscoring our unwavering commitment to fostering a fair, inclusive, and respectful work environment.

Female representation

Our efforts aim to ensure that women have equitable opportunities to thrive and contribute meaningfully to the organization's success

Table 34 : Female representation at designation category level

Designation Category	2024	2023
Board of Directors	1	1
AGM and above	7	3
AM and above	64	57
Executives	158	145
Non-Executive	87	107
Total	317	313

Commitments towards gender parity

SLI is dedicated to attracting, engaging, and developing women, ensuring they have equal opportunities to excel across all areas of our business through our policies. We remain committed to increasing women's representation in leadership roles, striving to bring diverse perspectives to senior levels within the organization. Below are some of the key initiatives we have implemented to support this goal.

Table 35: Details of return to work and retention after parental leave (Woman)

	2024	2023
Total no. of employees entitled to parental leave	316	312
Employees who took parental leave	6	13
Employees who returned to work after parental leave ended	4	7
Employees who returned to work after parental leave ended and who were still employed 12 months	7	7
Employees who took parental leave but leave period not ended as of 31st December	2	6
Return to work rate of employees who took parental leave	100%	100%
Retention rate of employees that took parental leave	64%	80%

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4Her Program

SLI remains committed to fostering an inclusive and supportive work environment that upholds equal opportunities for all employees. Our non-discrimination practices ensure that every individual has the chance to grow, be heard, and benefit from organizational support.

As part of this commitment, the 4Her program continues to play a key role in empowering women within the organization. Held annually, this program focuses on enhancing both personal and professional growth, providing women with opportunities to develop their skills, advance in their careers, and contribute meaningfully to the workplace, their families, and society. In 2024, 4Her remained our flagship initiative in driving gender inclusivity and strengthening a workplace culture that values diversity, safety, and equal opportunity.



4Her Inspiration

Join us for an insightful & Inspirational panel discussion where our own leading ladies at Softlogic Life discuss how you, the aspiring ladies at Softlogic Life can be unbeatable, unstoppable, unshakable & unyielding in life.

Panelists:

- Rushika Bernunage**
SVP / Chief Risk Officer
- Nilmini Kumari**
COO / Achiever / Senior Portfolio Manager / Agency Channel
- Chaminda Pimatalauwe**
Vice President, Marketing

Date - 12th March 2024 | Time - 3:45 p.m. to 4:45 p.m.
Venue - Softlogic Life Head Office (One Galle Face)

If you are unable to join physically, a link will be shared closer to the date to join online

Seats will be limited. RSVP on or before 11th March
Piumi : 076 007 2553

softlogic LIFE

4.3 Leadership Capability

Our HR practices are designed to cultivate future-ready leaders at every level, ensuring employees are well-prepared to meet the challenges of their next roles. This approach not only equips our workforce for growth but also strengthens our succession planning, enabling seamless workflows across the organization.

Leadership Trust:

At SLI, effective leadership is integral to workforce confidence and strategic execution. To assess leadership trust, we adopt a needs-based approach, conducting the Great Place to Work survey when significant organizational changes occur.

The most recent survey reaffirmed strong employee trust in leadership, reflecting confidence in the organization's ability to drive



4Her Programme



Please scan the QR code to watch the full program

strategic initiatives effectively. This underscores SLI's commitment to transparent, accountable, and results-driven leadership, ensuring both stability and adaptability.

5 RESILIENT, INNOVATIVE, AND HIGH-PERFORMING WORKFORCE

The effective management of human capital has delivered numerous positive outcomes for the organization, as detailed below:

5.1 Organizational Agility & Resilience

Amidst Sri Lanka's economic challenges, Softlogic Life has remained steadfast in prioritizing its human capital, ensuring that our employees are empowered, engaged, and resilient. Recognizing the impact of rising inflation and economic, political instability on our workforce, we implemented financial wellness programs, salary adjustments, and benefits enhancements to provide stability and support. To counter the brain drain and retain top talent, we introduced upskilling and leadership development initiatives, equipping employees with future-ready skills and growth opportunities. Our investment in digital transformation also facilitated flexible work environments, fostering agility and adaptability in an evolving landscape. By nurturing a culture of innovation, continuous learning, and well-being, Softlogic Life has built a resilient workforce that not only thrives in adversity but also contributes to the company's long-term success and industry leadership.

5.2 Organizational Culture

Softlogic Life's Human Resources initiatives have been instrumental in shaping a distinctive organizational

culture that empowers employees to approach challenges with resilience and efficiency. Through open communication, adaptability, and a shared sense of purpose, we have cultivated a dynamic and thriving work environment where innovation flourishes. Our leadership remains dedicated to fostering a positive workplace culture, resulting in a highly engaged and forward-thinking team that aligns closely with the company's mission and vision.

At the heart of this culture lies our commitment to innovation—an essential driver of both individual and organizational growth. By encouraging continuous learning and experimentation, we empower our teams to push beyond conventional boundaries and develop transformative solutions. This mindset not only strengthens problem-solving capabilities but also reinforces Softlogic Life's position as an industry leader, ready to adapt, evolve, and shape the future in an ever-changing landscape.

Driving Change Through a Culture of Innovation: The First Sri Lankan Company to Secure a Top Spot at Microsoft Global Hackathon 2024

PIONEERING THE FUTURE: SOFTLOGIC LIFE IS SHAPING GLOBAL INNOVATION

Innovation is at the heart of our culture, driving progress on both global and organizational scales. This year, Softlogic Life achieved a historic milestone by being recognized among the top five innovations in Hack for Social Impact Challenge at Microsoft Global Hackathon 2024, a first for Sri Lanka. Competing amongst 73,000+ participants from 85 countries, Softlogic Life was recognized for its ground-breaking idea called 'Gluc-Guard'. This prestigious global acknowledgment underscores our ability to develop transformative solutions that align with industry needs while placing us firmly on the global map as a leader in innovation.



Scan the QR code to read the full article about this remarkable achievement featured in the Financial Times

Innovation at Every Level: Encouraging a Mindset of Continuous Growth

At the organizational level, we further strengthened our innovation culture by organizing the 'Hackathon,' a platform for employees to collaborate in teams and present forward-thinking ideas. This initiative not only encouraged creativity and teamwork but also provided valuable insights into organizational growth. The outcomes of this program are currently being evaluated for integration into our business strategy, showcasing our commitment to harnessing employee-driven innovation. Together, these achievements reflect our relentless pursuit of excellence and our vision of driving meaningful progress through innovation.



Softlogic Life Hackathon Program

HUMAN CAPITAL

5.3 Productivity

Employee productivity is regularly evaluated to ensure that our strategies yield the desired outcomes. This continuous assessment helps us identify areas of success and address any deviations promptly, enabling necessary adjustments to our approaches. Key productivity metrics are monitored to align employee efforts with organizational goals and to maintain high performance standards.



5.4 Organizational Performance

Over the past decade, SLI has delivered exceptional performance, driven by the hard work, expertise, and unwavering dedication of its workforce. A comprehensive analysis of this achievement is provided on pages 38 to 46 (Operational review).

6 RISKS AND CHALLENGES

During the year management of SLI faced challenges in managing our Human Capital. The impact and action taken are listed below.

7 FUTURE FOCUS

Strategic Focus Area	Short-Term Goals	Medium to Long-Term Goals
Digital Transformation	- Implement key digital tools to automate operational processes.	- Achieve significant efficiency gains and seamless customer experience through advanced digital platforms.
	- Train employees in new digital technologies.	- Establish a fully integrated digital ecosystem aligning with evolving technological advancements.
Employee Appreciation	- Launch initiatives to recognize and reward employees for their contributions.	- Foster a culture of long-term commitment and sustained employee engagement through structured appreciation programs.
	- Introduce short-term retention programs to address immediate workforce needs.	- Build an employee value proposition to position the company as a preferred employer.
Leadership Development	- Identify and train high-potential employees for second-tier leadership roles.	- Establish a sustainable leadership pipeline that ensures continuity for both sales and non-sales functions.
	- Implement leadership mentoring programs for emerging leaders.	- Empower future leaders to effectively steer the organization through a structured and resilient framework.

Risks	SLI Responses
Talent retention - high attrition rates among sales, non-sales staff	Conducted a survey to identify underlying issues. Short-term solutions were provided such as financial aids Initiatives were taken to provide long term solutions such as product enhancements, process optimization, and leadership development Please refer page 125 for more details.

8 HUMAN CAPITAL CONTRIBUTION TO VALUE CREATION (TRADE OFF)

Human capital is fundamental to driving long-term sustainability, innovation, and organisational success. Employees play a critical role in adapting to digital transformation, delivering personalised customer experiences, and promoting sustainability. Workforce actions contribute directly to achieving business goals by enhancing productivity, strengthening customer relationships, and fostering a culture of continuous improvement.

Investments in training and development equip employees with the necessary skills to navigate industry challenges and implement innovative solutions. These efforts enhance service delivery, optimise operational efficiency, and build customer trust, leading to long-term growth. However, financial trade-offs arise, as allocating resources to training and remuneration improves productivity but impacts short-term profitability. Similarly, while relationship-building efforts support customer retention and engagement, they require ongoing investment to sustain value.

Balancing these trade-offs ensures that human capital investments translate into enhanced organisational capabilities, increased stakeholder trust, and a resilient, future-ready workforce. Through strategic workforce development, the organisation continues to create sustainable value while maintaining financial stability.

