

INDEPENDENT PRACTITIONERS' LIMITED ASSURANCE FOR THE INTEGRATED REPORT

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REPORT ON THE CONTENT ELEMENTS INCLUDED IN SOFTLOGIC LIFE INSURANCE PLC'S INTEGRATED ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2025

Conclusion

We have performed a limited assurance engagement on whether the Content Elements ("Subject matter Information" or "SMI") in Softlogic Life Insurance PLC's ("the Company") Integrated annual report for the year ended December 31, 2025 have been prepared in accordance to the IFRS Foundation's International<IR> Framework ("Criteria").

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Content Elements in the Integrated Report of Softlogic Life Insurance PLC for the year ended 31st December 2025 are not prepared, in all material respects, in accordance with the Criteria.

Our conclusion on the SMI as mentioned above does not extend to other information that accompanies or contains the SMI and our assurance report.

Basis for conclusion

We conducted our engagement in accordance with Sri Lanka Standard on Assurance Engagements (SLSAE) 3000 (Revised), Assurance

Engagements Other Than Audits or Reviews of Historical Financial Information issued by the Institute of Chartered Accountants of Sri Lanka. Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the Code of Ethics for professional Accountants issued by CA Sri Lanka (Code of Ethics).

Our firm applies Sri Lanka Standard on Quality Management (SLSQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for limited assurance conclusion.

Intended use or purpose

We have been engaged by the Board of Directors of Softlogic Life Insurance PLC to provide limited assurance on whether the SMI have been prepared in accordance with the Criteria.

Restriction on use or distribution

This report has been prepared for the Board of Directors of Softlogic

Life Insurance PLC for the purpose of providing an assurance conclusion on whether the SMI in the Softlogic Life Insurance PLC's Integrated Annual Report for the Year ended 31st December 2025 has been prepared in accordance with the Criteria and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than Softlogic Life Insurance PLC, or for any other purpose than that for which it was prepared.

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Softlogic Life Insurance PLC, for any purpose or in any other context. Any party other than Softlogic Life Insurance PLC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Softlogic Life Insurance PLC for our work, for this independent assurance report, or for the conclusions we have reached.

Our conclusion is not modified in respect of this matter.

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Principals: S.R.I. Perera FCMA (UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F.R Ziyad FCMA (UK), FCIT, K. Somasundaram ACMA (UK), Ms. D Corea Dharmaratne

INDEPENDENT PRACTITIONERS' LIMITED ASSURANCE FOR THE INTEGRATED REPORT



Responsibilities of Management for the SMI

The management of the Company are responsible for:

- Selecting or developing suitable criteria for preparing the Subject Matter Information and appropriately referring to or describing the criteria
- Determining that the criteria is appropriate to meet the needs of intended users, being the Company's Board Directors and any other intended users.
- Preparing and presenting the SMI in accordance with the criteria set out in the IFRS Foundation's International<IR> Framework. This includes disclosing the criteria, including any significant inherent limitations.
- Design and implementation of internal controls that the Company determines necessary to enable the preparation and presentation of the SMI that is free from material misstatement, whether due to fraud or error.
- Ensuring the Company's strategy is well- presented in the SMI and reflects how the Company creates value as they operate in practice
- Identifying stakeholders and stakeholder requirements;
- Identifying material issues and reflecting those in the SMI; and
- Preparation and fair presentation of the SMI;

- Informing us of any known and/or contentious issues relating to the SMI.
- Preventing and detecting of fraud and ensuring that the Company complies with laws and regulations applicable to its activities;
- Process to ensure that the Company's personnel involved with the preparation and presentation of the SMI are properly trained, systems are properly updated and that any changes in reporting is relevant to SMI encompass all significant business units.
- The responsibility also includes informing changes in the Company's Operations since the date of our most recent assurance report on the SMI.
- The maintenance and integrity of Softlogic Life Insurance PLC's website, including the presentation of our independent limited assurance report on the website is the responsibility of the Softlogic Life Insurance PLC's management. Management is responsible for any changes to either the information in the Report or our independent limited assurance report that may have occurred since the initial date of its presentation on Softlogic Life Insurance PLC's website.

Those charged with governance are responsible for overseeing the reporting process for the Company's SMI.

Inherent limitations

The preparation of SMI is subject to inherent limitations arising from the

nature of non financial data, including the use of estimates, assumptions, and third party information. In addition, due to the inherent limitations of any internal control system, errors or irregularities may occur and not be detected.

Our engagement was not designed to detect internal control weaknesses because the procedures were performed on a test basis and not continuously throughout the period. We do not provide any assurance on the assumptions and achievability of prospective information in the Integrated Report.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of Softlogic Life Insurance PLC.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our procedures selected depended on our understanding of the SMI, other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

1. Assessing the suitability of the criteria used by the Company in preparing SMI;
2. Through inquiries, obtained an understanding of the Company's control environment, processes and information systems relevant to the preparation of the Information subject to Limited Assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
3. Obtaining an understanding of the relevant internal policies and procedures developed by the Company, including those relevant to determining what matters most to the Company's stakeholders, how the Company creates value, the Company's external environment, strategy, governance and reporting.
4. Obtaining an understanding of the description of the Company's strategy and how the Company creates value in the SMI and enquiring of management as to whether the description accurately reflects their understanding;
5. Assessing of the alignment between the Company's strategy, the disclosures on how the

Company creates value and what matters most to the Company's stakeholders.

6. Checking Board minutes to ensure consistency with the SMI.
7. Evaluated the overall presentation of the Information subject to Limited Assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the Company's processes.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



CHARTERED ACCOUNTANTS
Colombo

6th March 2026

INDEPENDENT PRACTITIONERS' LIMITED ASSURANCE REPORT ON SLFRS S1 AND S2



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REPORT ON THE SUSTAINABILITY RELATED DISCLOSURES AND CLIMATE RELATED DISCLOSURES IN THE INTEGRATED ANNUAL REPORT AS OF 31ST DECEMBER 2025

Conclusion

We have performed a limited assurance engagement on whether the selected Qualitative Sustainability and Climate Related Disclosures as defined in Annexure A ("Subject Matter Information" or "SMI") included in Softlogic Life Insurance PLC's and its subsidiaries ("the entity") Integrated Annual Report for the year ended 31st December 2025, has been prepared in accordance with the selected paragraphs of the Sri Lanka Financial Reporting Standards (SLFRS) Sustainability Disclosure Standards, SLFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and SLFRS S2 (Climate-related Disclosures) (together 'SLFRS S1 and S2') as detailed in the Annexure A ("Criteria").

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the selected Qualitative Sustainability and Climate Related Disclosures as defined in Annexure A of Softlogic Life Insurance PLC for the year ended 31st December 2025 are not prepared, in all material respects, in accordance with the Criteria.

Our conclusion on the SMI does not extend to any other information that accompanies or contains the SMI and our assurance report.

Basis for conclusion

We conducted our engagement in accordance with Sri Lanka Standard on Assurance Engagements (SLAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the Institute of Chartered Accountants of Sri Lanka. Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the Code of Ethics for professional Accountants issued by CA Sri Lanka (Code of Ethics).

Our firm applies Sri Lanka Standard on Quality Management (SLSQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for limited assurance conclusion.

Intended use or purpose

We have been engaged by the Management of Softlogic Life Insurance PLC to provide limited assurance on whether the SMI have been prepared in accordance with the Criteria.

Restriction on use or distribution

This report has been prepared for the Board of Directors of Softlogic Life Insurance PLC for the purpose of providing an assurance conclusion on whether the Subject Matter Information included in the Softlogic Life Insurance PLC's Integrated Annual Report for the Year ended 31st December 2025 has been prepared in accordance with the Criteria and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than Softlogic Life Insurance PLC, or for any other purpose than that for which it was prepared.

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Softlogic Life Insurance PLC, for any purpose or in any other context. Any party other than the entity who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Softlogic Life

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Insurance PLC for our work, for this independent assurance report, or for the conclusions we have reached.

Our conclusion is not modified in respect of this matter.

Responsibilities of the Board of Directors and Management for the Subject Matter Information

The Management of the Entity are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the SMI free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Subject Matter Information and appropriately referring to or describing the criteria used;
- Preparing the Subject Matter Information in accordance with the Criteria. This responsibility includes:
 - understanding the context in which Softlogic Life Insurance’s activities and business relationships take place and developing an understanding of its affected stakeholders;
 - Identifying stakeholders and stakeholder requirements;
 - Determining that the criteria is appropriate to meet the needs of intended users, being the Entity’s members and any other intended users.
 - Disclosing the criteria in the SMI, including any significant inherent limitations.
 - the identification and communication of the material

matters i.e. actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the entity’s financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;

- the assessment of the materiality of the identified Sustainability related risks and opportunities and Climate related risks and opportunities by selecting and applying appropriate thresholds;
- and making assumptions and estimates that are reasonable in the circumstances.
- Informing us of any known and/or contentious issues relating to the Subject Matter Information;
- Ensuring that the Entity complies with laws and regulations applicable to its activities.
- Ensuring that the Entity personnel involved with the preparation and presentation of the Subject Matter Information are properly trained, systems are properly updated and that any changes in reporting is relevant to the integrated report information encompass all significant business units. This responsibility also includes informing us of any changes in the Entity’s operations.

The maintenance and integrity of Softlogic Life insurance PLC’s website, including the presentation of our independent limited assurance report on the website is the responsibility

of the Softlogic Life insurance PLC’s management. Management is responsible for any changes to either the information in the Report or our independent limited assurance report that may have occurred since the initial date of its presentation on Softlogic Life insurance PLC’s website.

Those charged with governance are responsible for overseeing the reporting process for the entity’s Subject Matter Information.

Inherent limitations in preparing the SMI

The preparation of SMI is subject to inherent limitations arising from the nature of non financial data, including the use of estimates, assumptions, and third party information as set out below:

- Uncertainty in Qualitative and Forward-Looking Disclosures: The Selected Qualitative Sustainability and Climate Related Disclosures may include qualitative, subjective, or forward-looking disclosures — such as scenario analysis or narrative descriptions of climate-related risks and opportunities — which are inherently uncertain. The selection of different, yet acceptable, scenario assumptions or estimation techniques by management could result in materially different disclosures. For clarity, our engagement does not extend to providing assurance on the accuracy or achievability of forward-looking statements or scenario outcomes.
- Scenario-Based Value Chain Assessments: When scenario analysis is applied to assess value chain risks or opportunities, results may be subject to significant limitations. Scenario models often

INDEPENDENT PRACTITIONERS' LIMITED ASSURANCE REPORT ON SLFRS S1 AND S2



involve simplified representations of complex systems, and the outcomes depend on assumptions about future policy, technological advancements, and market shifts — all of which are inherently uncertain.

- **Complexity of Business Model Dynamics:** Disclosures related to the business model may rely on management's current understanding of how climate-related and sustainability factors interact with various aspects of operations, strategy, and financial performance. These interactions are complex, dynamic, and may evolve as external conditions change. The interconnected nature of these elements introduces inherent uncertainty, and different but acceptable modeling approaches or assumptions could produce materially different outcomes.
- **Evolving Industry Practices and Frameworks:** Sustainability Related Disclosures and Climate Related Disclosures for business models and value chains is still evolving, with varying levels of maturity across industries. The absence of universally standardized methodologies may lead to differences in how sustainability impacts are assessed and disclosed, potentially affecting comparability across reporting periods or peer entities.
- **Allocation of Resources and Strategic Adaptation:** Disclosures regarding changes to resource allocation or business strategy in response to climate-related risks and opportunities may include forward-looking statements. These statements are based on current expectations and strategic plans

but are subject to change as new information becomes available. Our assurance procedures do not extend to the accuracy or achievability of future strategic actions or the completeness of the disclosed adaptation pathways.

- **Prospective Information and Future Resilience Assessments:** Information regarding the future resilience of the business model or value chain under different climate scenarios is inherently uncertain. Actual future impacts may differ materially from those disclosed, due to unforeseen variables or changes in the external environment. Our limited assurance procedures do not include assessing the likelihood or precision of future events or verifying the underlying assumptions of scenario analysis.

In addition, due to the inherent limitations of any internal control system, errors or irregularities may occur and not be detected. Our engagement was not designed to detect internal control weaknesses because the procedures were performed on a test basis and not continuously throughout the period.

Our responsibilities

We are responsible for:


- planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of Softlogic Life Insurance PLC

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement.

We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

1. Assessed the suitability of the criteria used by the entity in preparing the SMI;
2. Interviewing executives, senior management and relevant staff for obtaining an understanding of the control environment, processes and information systems relevant to the preparation of the SMI, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
3. Obtaining an understanding of the relevant internal policies and procedures developed by the entity, including those relevant to determining what matters most to the investors and providers of financial, the Entity's strategy, governance and reporting process relevant to the Strategy Core Content Disclosures.
4. Obtaining an understanding of the reporting process for the SMI performed by the Entity, including the preparation of the SMI;
5. Performing risk assessment procedures to understand the Entity and its environment, including the

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| <p>Entity's reporting boundary, its value chain information and identify risks of material misstatement;</p> <p>6. Obtaining an understanding of the Entity's materiality assessment process by performing inquiries to understand the sources of the information used by management, reviewed the Entity's internal documentation of this process:</p> <p>7. Inspecting the integrated risk management framework and internal risk registers to identify the process of how sustainability</p> | <p>related risks and opportunities are identified and monitored.</p> <p>8. Evaluating consistency of disclosed timeframes across the report and strategic plans.</p> <p>9. Obtain understanding of climate targets to identify how the Entity plans to achieve the climate- related targets it has set.</p> <p>10. Evaluating the overall presentation of the SMI and considered whether they are, consistent with the Criteria.</p> | <p>The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p> <p style="text-align: right;">
Chartered Accountants
Colombo
6th March 2026</p> |
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Annexure A to our limited assurance report dated 6th March 2026

The Selected Qualitative Sustainability and Climate Related Disclosures covered by our Limited assurance engagement are:

Core content	Subject Matter Information	Point in time or period subject to assurance	Page Number in the Integrated Annual Report	Criteria
Governance	2.2 - The role of the board of directors	Period ended 31st December 2025	74	SLFRS S1 Paragraph 26 – 27 SLFRS S2 Paragraph 5 – 6
	2.3 - The role of nominated board sub-committees	Period ended 31st December 2025	75-76	
	2.4 - Board oversight of sustainability related risks and opportunities	Period ended 31st December 2025	76	
	2.5 - The role of Management	Period ended 31st December 2025	76	
	2.6 - Role of support function	Period ended 31st December 2025	77	
	2.7 - Board skills and training	Period ended 31st December 2025	77	
	2.8 - Remuneration linked to sustainability performance metrics	Period ended 31st December 2025	78	
Strategy	3.2 - Sustainability Related Risk	Period ended 31st December 2025	80	SLFRS S1. Paragraph 28 – 40
	3.3 Current and future effects of identified risks on the Group's business model and value chain	Period ended 31st December 2025	80-91	
	3.4 Climate related risks	Period ended 31st December 2025	92-98	SLFRS S2 Paragraph 8 – 21
	3.5 Tradeoff between SRROs and CRROs	Period ended 31st December 2025	98-99	
Risk Management	4.1 Approach to risk management	Period ended 31st December 2025	107	SLFRS S1. Paragraph 43 – 44
	4.2 Risk management process	Period ended 31st December 2025	107-108	
	4.3 Risk governance process	Period ended 31st December 2025	108	SLFRS S2 Paragraph 24 – 26
Metrics & Targets	5.1 Identifying metrics and targets	As at 31st December 2025	113-114	SLFRS S1. Paragraph 45 – 53
	5.2 Monitoring of metrics and targets	As at 31st December 2025	114	
	5.3 Reporting of metrics and targets	As at 31st December 2025	114	SLFRS S2 Paragraph 27 – 36