

3. BETTER GOVERNANCE: STATEMENT OF COMPLIANCE

The 2023 integrated annual report includes the audited Financial Statements for the year ended 31st December 2023, which are provided on pages 271-376 while the Independent Auditors' Report is provided on pages 268-270.

This Report is prepared in accordance with the Integrated Reporting <IR> framework (www.theiirc.org) published by the International Integrated Reporting Council's (IIRC) and GRI Standards published by the Global Reporting Initiative. The Company has obtained an Assurance Report on both <IR> reporting and the Sustainability Indicators of GRI Reporting as provided on pages 89-90 and 148-150 respectively.

The Board wishes to confirm that the Company has been compliant

during the year under review with the relevant sections of the Companies Act No.07 of 2007 and has satisfied all its statutory payment obligations to the Government and other regulatory bodies.

The Company complied with the Regulation of Insurance Industry (RII) Act No. 43 of 2000 and subsequent amendments thereto and the Code of Best Practice on Corporate Governance 2023 issued by CA Sri Lanka. In addition, we have achieved the status of 'Fully Compliant' with the applicable sections of the Listing Rules on Corporate Governance issued by the Colombo Stock Exchange (CSE).

The Annual Report of the Board of Directors as at 31st December 2023 is presented on pages 196-204.

The Directors' statement of Internal Control is disclosed on pages 209-210. The Chairman's declaration of compliance with the Code of Business Conduct and Ethics for Directors and compliance with related regulations is given on page 182.

The level of compliance in preparing the Financial Statements has been declared by the Board of Directors on pages 205-206 in the Statement of Directors' Responsibility for Financial Reporting.

The declaration of independence given by all Directors, in compliance with the Code of Best Practice on Corporate Governance issued by CA Sri Lanka is given on page 172.



Governance Benchmarks of the Company

The Company operates within its internal governance benchmarks while complying with both mandatory and voluntary external governance requirements which are illustrated below.

