



CO-OPERATIVE INSURANCE COMPANY PLC

REG NO: PQ 00255274

11th September, 2024

Mr. Renuke Wijayawardhana
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

Corporate Disclosure - Co-Operative Insurance Company PLC
Direction Issued by the Insurance Regulatory Commission of Sri Lanka (IRCSL) to
the Co-operative Insurance Company PLC (CICPLC)

This is to inform you that the IRCSL had issued a direction on 11th May 2023, under the section 57 of Regulation of Insurance Industry Act no 43 of 2000, directing CICPLC to refrain from carrying out any discretionary payments/Investments or any expenditure, such as payment of Bonuses, Salary Increments, and/or new Incentives, allowances, other than payment of essential expenses of the company.

However, considering the request made by the board of directors of the Co-operative Insurance Company PLC and considering the current affairs of the company, IRCSL has decided to cancel the aforesaid direction issued on 11th May 2023 with effect from 27th August 2024.

Further to these directives, based on an investigation findings, IRCSL has further directed Co-operative Insurance Company PLC to recover the payments, which were made in violation of aforesaid direction on or before 28th November 2024. Accordingly, the company will take actions to be in compliance with the said direction, and will be noticed to the CSE with the compliance status in due course.

This notice is being published as per the section 8 of the listing rules.

Yours Faithfully,

Co-operative Insurance Company PLC

A B Senadeera

Chairman