

Listing of
Two Million Fifty Five
Thousand Two Hundred
and Ninety (2,055,290)
Ordinary Voting Shares at a
Reference Price of LKR 442.00 per Share

To be listed on the Empower Board of the Colombo Stock Exchange



INSUREME INSURANCE BROKERS LIMITED

INTRODUCTORY DOCUMENT

insureme.lk

ATARAH

Atarah Capital (Private) Limited
Financial Advisor & Manager to the Introduction and Sponsor

The shares as referred to in this Introductory Document are to be listed on the 'Empower Board' under Alternate Market Segment of the Colombo Stock Exchange. Upon Listing, the Company will be bound by the Continuing Listing Requirements applicable to the Empower Board, incorporated under relevant sections of the CSE Listing Rules.

Therefore, prospective investors who would trade in these shares after listing are advised to read and understand the manner in which such Rules will be applicable, or consult a professional party for advice prior to trading in these shares in the Secondary Market. Furthermore, if you are in doubt with regard to the contents of this document or if you require further clarification or advice, then you should consult your Stockbroker, Lawyer or any other Professional Advisor.

In accordance with the requirements of the CSE Listing Rules on entities seeking a listing on the Empower Board to obtain the services of a Sponsor approved by the CSE, Atarah Capital (Pvt) Limited will act as the Sponsor for a period not less than the release of the second Annual Report of the Entity after listing.

The Colombo Stock Exchange ("CSE") has taken reasonable care to ensure full and fair disclosure of the information in this Introductory Document. However, the CSE assumes no responsibility for the accuracy of the statements made, opinions expressed, or reports included or omission of information in the Introductory Document. Moreover, the CSE does not regulate the pricing of the shares, which is decided solely by the Company.

The delivery of this Introductory Document shall not under any circumstance constitute a representation or create any implication or suggestion that there has been no material change in the affairs of the Company since the date of this Introductory Document. If there is a material change, such material change will be disclosed to the market via an announcement.

The Parties to the Introduction have verified the contents of this Introductory Document, that are relevant to each party based on their fields of expertise and confirm that such disclosures are adequately made in the Introductory Document.

Responsibility for the content of this Introductory Document

This Introductory Document has been prepared from information provided by the Board of Directors of InsureMe Insurance Brokers Limited (hereinafter referred to as "INME", or "the Company") and its Directors and/or from publicly available sources. The Company and its Directors having made all reasonable inquiries, confirm that to the best of their knowledge and belief, the information contained herein is true and correct in all material respects and that there are no other material facts, the omission of which would make any statement herein misleading.

Where representations regarding the future performance of the Company have been given in this Introductory Document, such representations have been made after a due and careful enquiry of the information available to the Company and making assumptions that are considered to be reasonable at the present point in time in their best judgment.

The Company accepts responsibility for the information contained in this Introductory Document. While the Company has taken reasonable care to ensure full and fair disclosure of information, prospective investors who would trade in these shares upon listing are advised to carefully read this Introductory Document and rely on their own examination and assessment of the Company, including the risks involved prior to making any investment decision.

Representations

No person is authorized to give any information or make any representation not contained in this Introductory Document and if given or made, any such information or representation must not be relied upon as having been authorized by the Company.

Forward Looking Statements

Any statements included in this Introductory Document that are not statements of historical fact constitute "Forward Looking Statements". These can be identified by the use of forward looking terms such as "expect", "anticipate", "intend", "may", "plan to", "believe", "could" and other similar terms or variations of such terms. However, these words are not the exclusive means of identifying Forward Looking Statements. As such, all statements pertaining to expected financial position, business strategy, plans and prospects of the Company are classified as Forward Looking Statements.

Such Forward Looking Statements involve known and unknown risks, uncertainties and other factors including but not limited to regulatory changes in the sectors in which the Company operates and its ability to respond to them, the Company's ability to successfully adapt to technological changes, exposure to market risks, general economic and fiscal policies of Sri Lanka, inflationary pressures, the performance of financial markets both globally and locally, changes in domestic and foreign laws, regulation of taxes and changes in competition in the industry; and further uncertainties that may or may not be in the control of the Company.

Such factors may cause actual results, performance and achievements to materially differ from any future results; and changes to performance or achievements expressed or implied by Forward Looking Statements contained herein. Forward Looking Statements are also based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future.

Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to materially differ from that expected, expressed or implied by Forward Looking Statements in this Introductory Document, investors are advised not to place sole reliance on such statements.

Investment Considerations

It is important that this Introductory Document is read carefully prior to making an investment decision. For information concerning certain risk factors which should be considered by prospective investors, refer to "Investment Considerations and Associated Risk Factors" in Section 10 of this Introductory Document.

Presentation of Currency Information and Other Numerical Data

The financial statements of the Company and currency values of economic data or industry data in a local context will be expressed in Sri Lankan Rupees. References in the Introductory Document to "LKR", "Rupees", and "Rs." are references to the lawful currency of Sri Lanka. Reference to "USD" is with reference to United States Dollars, the official currency of the United States of America.

Certain numerical figures in the Introductory Document have been subject to rounding adjustments; accordingly, numerical figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Presentation of Macroeconomic and Industry Data

Economic and industry data used throughout this Introductory Document are derived from the Central Bank of Sri Lanka and various other industry data sources, which the Company/ Financial Advisor & Manager to the Introduction and Sponsor believe to be reliable, however the accuracy and completeness of that information is not guaranteed. Similarly, industry surveys and other publications, whilst believed to be reliable, have not been independently verified and neither the Company nor the Financial Advisor & Manager to the Introduction and Sponsor make any representation as to the accuracy of such information.

TABLE OF CONTENTS

1	**THE INTRODUCTION AT A GLANCE**	**4**
2	**CORPORATE INFORMATION**	**5**
3	**RELEVANT PARTIES TO THE INTRODUCTION**	**6**
4	**ABBREVIATIONS AND INTERPRETATIONS**	**7**
5	**DETAILS OF THE INTRODUCTION**	**10**
5.1	Listing	10
5.2	Nature of the Shares to be Listed	10
5.3	Objectives of the Listing	10
5.4	Basis for the Reference Price	10
5.4.1	Quantitative Factors	12
5.4.2	Qualitative Factors	14
5.5	Inspection of Documents	14
5.6	Declaration to the CSE and Secondary Market Trading	14
6	**THE COMPANY**	**15**
6.1	Overview	15
6.2	Corporate Structure	15
6.3	Business Operations	15
6.4	Financial Analysis	20
6.5	Industry Overview	22
6.5.1	Macro Economic Environment	23
6.6	Shareholding details of the Company	24
6.7	Human Resource	24
6.8	Taxation	24
6.9	Future Strategies of the Company and Assumptions on which such strategies are based upon	24
7	**CORPORATE STRUCTURE**	**27**
7.1	Board of Directors	27
7.2	Profiles of the Board of Directors	27
7.3	Other directorships held by the members of the Board	31
7.4	Directors' interest in shares	32
7.5	Sale or Purchase of Shares by the Directors	32
7.6	Corporate Governance Practices	32
7.6.1	Audit Committee	32
7.6.2	Remuneration Committee	33
7.6.3	Related Party Transactions Review Committee	33
7.7	Corporate Management Team	33
7.7.1	Management Team	33
7.8	Statement by the Chief Executive Officer	35
7.9	Directors' Interest in Assets	35
8	**CAPITAL STRUCTURE**	**36**
8.1	Stated Capital	36
8.2	Details of share issues during the period of 2 years prior to the date of Introductory Document	36
8.3	Details of share transfers carried out during the period of past 2 years prior to the date of the Initial Listing Application	37
8.4	Details of shares locked-in	38
8.5	Free transferability of shares	39
8.6	Other Securities	39
8.7	Takeover Offers	39
9	**OTHER INFORMATION**	**40**
9.1	Degree of Dependence on Customers or Suppliers	40
9.2	Dividend Policy	40
9.3	Details of debt, loan capital and borrowings	40
9.4	Litigation, Disputes and Contingent Liabilities	40
9.5	Management Agreements	40
9.6	Material Contracts	40
9.7	Details of Commissions Paid	40
9.8	Details of Benefits Paid to Promoters	40
10	**INVESTMENT CONSIDERATIONS AND ASSOCIATED RISK FACTORS**	**41**
11	**STATUTORY DECLARATIONS**	**42**

ANNEXURE 1 – AUDITED FINANCIAL STATEMENTS FOR THE PAST 3 FINANCIAL YEARS

ANNEXURE 2 - INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30th SEPTEMBER 2025

ANNEXURE 3 – RESEARCH REPORT OF THE MANAGER TO THE ISSUE JUSTIFYING THE REFERENCE PRICE

ANNEXURE 4 - INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30th JUNE 2025

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1. THE INTRODUCTION AT A GLANCE

Company	InsureMe Insurance Brokers Limited
Number of Ordinary Voting Shares to be listed	Two Million Fifty Five Thousand Two Hundred and Ninety (2,055,290)
Reference Price	LKR 442.00 per share
CSE Listing	To be listed on the Empower Board of the CSE, subject to compliance with the CSE Listing Rules and SEC Directives (as applicable)

2. CORPORATE INFORMATION

Company	InsureMe Insurance Brokers Limited
Registered Office	No. 14A, Boyd Place, Colombo 03 Tel: +94 11 237 1212 Web: www.insureme.lk
Date, Place and Authority of Incorporation	Incorporated as a Private Limited Liability company on 17th June 2016 under the Companies Act No. 07 of 2007. The Company changed its status to a Limited Liability Company on 12th August 2025 in terms of Companies Act No. 07 of 2007. Incorporated in Colombo
Company Registration Number	PB 00337189
Board of Directors	**Prajeeth Balasubramaniam** Chairman, Non-Executive Non Independent Director **Ranasinghage Srilal Vipula Dharmapala** CEO, Executive Director **Winston Niranjan Jayaprakash Manickam** Managing Director **Indika Udana Prematunga** Executive Director **Rishi Kant Srivastava** Non-Executive, Non-Independent Director **Sagara Ranga Medagama Gamage** Non-Executive Independent Director **Malalasooriyage Waruna Randeewa Malalasooriya** Non-Executive Independent Director
Company Secretary and Registrars	S S P Corporate (Private) Limited 101, Inner Flower Road, Colombo 03. Tel : +94 11 2573894
Company Lawyer	Heritage Partners– Legal Consultants No 4, Malalasekara Pedesa, Colombo 7 Tel: +94 11 7550096 Email : info@heritage-partners.com
Auditors to the Company	KPMG (Chartered Accountants) 32A, Sir Mohamed Macan Markar Mawatha Colombo 03, Sri Lanka. Tel: 011 5426426 Fax: 011 2445872

3. RELEVANT PARTIES TO THE INTRODUCTION

Financial Advisor & Manager to the Introduction and Sponsor	Atarah Capital (Private) Limited **Principal place of business:** 6F6, 6th Floor, Unity Plaza, Colombo 04 Tel/ Fax: +94 11 2877775 Web: www.atarahcapital.com
Lawyers to the Introduction	Heritage Partners Legal Consultants No 4, Malalasekara Pedesa, Colombo 7 Tel: +94 11 7550096 Email : info@heritage-partners.com

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4. ABBREVIATIONS AND INTERPRETATIONS

"AI"	Artificial Intelligence
"Articles of Association"	Articles of Association of InsureMe Insurance Brokers Limited
"Auditors and Reporting Accountants to the Company"	KPMG (Chartered Accountants)
"AWPLR"	Last quoted Average Weighted Prime Lending Rate published by the Central Bank of Sri Lanka
"B2B2C"	Business to Business to Customer
"B2B"	Business to Business
"B2C"	Business to Customer
"Bn"	Billion
"CAGR"	Compound Annual Growth Rate
"CBSL"	Central Bank of Sri Lanka
"CDS"	Central Depository Systems (Private) Limited
"Companies Act"	Companies Act No. 07 of 2007 (as amended)
"CSE"	Colombo Stock Exchange
"DCF"	Discounted Cash Flow
"DIGIS" or "the Subsidiary"	Digital Services Global (Private) Limited, which is the fully owned subsidiary of InsureMe Insurance Brokers Limited
"Directors" or "The Board" or "The Board of Directors"	The Directors for the time being of the Company, unless otherwise stated
"EPS"	Earnings Per Share
"FY"	Financial Year

"GDP"	Gross Domestic Product
"GICS"	Global Industry Classification Standards
"GoSL"	Government of Sri Lanka
"GWP"	Gross Written Premium
"INME" or "InsureMe" or "the Company"	InsureMe Insurance Brokers Limited
"INME group"	InsureMe Insurance Brokers Limited and Digital Services Global (Pvt) Limited
"Introductory Document"	This Introductory Document dated 25th November 2025 issued by the Company
"IRD"	Inland Revenue Department
"IRCSL"	Insurance Regulatory Commission of Sri Lanka
"Listing Rules"	Listing Rules of the Colombo Stock Exchange in effect from time to time
"LKR", "Rs.", "Rupees"	Sri Lankan Rupees
"Local Time"	Sri Lanka Time
"Market Day"	Any day on which the CSE is open for trading
"ML"	Machine Learning
"Mn"	Million
"Ordinary Voting Shares", "Issued and Paid up Ordinary Shares", "Existing Ordinary Voting Shares"	Ordinary shares of the Company, with the right to one vote on a poll at a meeting of the Company on any resolution, the right to an equal share in dividends paid by the Company and the right to an equal share in the distribution of the surplus assets of the Company in liquidation
"P/ BV"	Price to Book Value Ratio

"P/E"	Price Earnings Ratio
"ROA"	Return on Assets
"ROE"	Return on Equity
"Shares"	Ordinary Voting Shares
"SEC"	Securities and Exchange Commission of Sri Lanka
"SLFRS", "LKAS"	Sri Lanka Accounting Standards
"SL"	Sri Lanka
"SME"	Small and Medium Enterprise
"Reference Price"	The price at which the Ordinary Voting Shares will be listed on the CSE
"TTM"	Trailing Twelve Months
"USD"	United States Dollars
"VAT"	Value Added Tax
"WHT"	Withholding Tax

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5. DETAILS OF THE INTRODUCTION

5.1 Listing

An Application has been made to the CSE for permission for a listing of Two Million Fifty-Five Thousand Two Hundred and Ninety (2,055,290) Ordinary Voting Shares, being the entirety of the issued and paid up Ordinary Shares represented in the Stated Capital of the Company. Approval in-principle has been granted by the CSE for a listing of such number of Shares on the Empower Board in the Alternate Market segment of the CSE. However, the CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE.

The Board of the Company determined that as per the Articles of Association, it does not require the approval of the existing shareholders for the listing of the Ordinary Voting Shares.

Furthermore, IRCSL, by way of their letter dated 15th July 2025, has informed InsureMe that the Regulation of Insurance Industry Act No. 43 of 2000 (as amended) does not have any prohibitions for an insurance brokering company being listed in the Colombo Stock Exchange.

5.2 Nature of the Shares to be Listed

The Ordinary Voting Shares in issue rank equal and pari passu to each other in all respects and each Share shall confer on the holder the right to one vote on a poll at a meeting of the Company on any resolution, the right to an equal share in any dividend that may be paid by the Company and the right to an equal share in the distribution of the surplus assets of the Company in any liquidation.

5.3 Objectives of the Listing

The Company envisages a listing for its Ordinary Voting Shares with the following objectives.

1. Enhance Corporate Visibility and brand visibility to further assist to materialize the growth plans both in Sri Lanka and Asia Pacific and MENA Regions with its Insurtech products (refer section 6.3 for details). No approvals are required from IRCSL in implementing these plans,
2. Enhance the governance structure of the Company by implementing the Corporate Governance structures and complying with continuing listing obligations of the Colombo Stock Exchange.

5.4 Basis for the Reference Price

The Reference Price for the purpose of listing on the CSE is LKR 442.00 per share.

The Reference Price of LKR 442.00 has been decided by the Company in consultation with the Financial Advisor & Manager to the Introduction and Sponsor. The Research Report prepared by the Financial Advisor & Manager to the Introduction and Sponsor justifying the Reference Price is enclosed in Annexure 3 of this Introductory Document. The consolidated NAV per share for the financial year ended 31st March 2025 (Audited) is LKR 69.70 and the reference price is 6.34 times the NAV. Summary of the valuation results are disclosed below.

Discounted Cash Flows method is the primary valuation method applied in deriving the equity value of the shares. Sum of the part approach has been adopted to arrive the consolidated valuation.

Valuation Method	Consolidated Equity Value (LKR)	Price/ Price range Per Share (LKR)	(Discount)/ Premium
Discounted Cashflow Basis	1,010,300,321	491.56	(10.08%)

Note: Relative valuation approach referred to in bullet point 2 of the below section is only used for comparison with the DCF value, hence such value has not been included in the above main valuation table.

The Reference Price is with a discount of 10.08% to the value per share derived based on DCF method (i.e. LKR 491.56 per share), which is the primary valuation method as detailed in the Research Report. Aforesaid discount is applied to factor any probable risks of variation of anticipated results and to offer an upside to secondary market trading upon listing.

- A summary of the individual company valuation based on DCF methodology is as follows:

Company	Equity Value (LKR)
InsureMe Insurance Brokers Limited	421,136,753
Digital Services Global (Pvt) Limited	589,163,569
Total Consolidated Equity Value	**1,010,300,321**

- For the purpose of identifying an indicative value reference to the market multiples, a Relative multiple approach has been used for each individual company. The valuation results are presented in the following summary:

Equity value based on P/E multiple of CSE listed insurance companies*	Equity Value (LKR)
InsureMe Insurance Brokers Limited	416,256,496

Equity value based on EV/Revenue multiples of selected tech-enabled insurance services providers *	Equity Value (LKR)
Digital Services Global (Pvt) Limited	571,546,250
Total Equity Value	**987,802,745**
No of Shares	2,055,290
Value Per Share	**480.61**

* Please refer to section 5.2 of the Research Report for detailed calculations.

Insurance brokers are serving multiple insurers and earn a Commission based in policy premiums earned by such insurers. INME being an insurance broker is exposed to the risks and returns of the Insurance Industry where CSE Insurance industry sector multiples has been applied in arriving at a reference point valuation for comparison purpose only. However, Insurance companies and insurance brokers generally exposed to business model specific factors and risks.

The investors should read the following summary, along with the risk factors included under Section 10 of this Introductory Document, and the details of the Company and its financial statements included in this Introductory Document.

5.4.1 Quantitative Factors

The following quantitative aspects were also taken into consideration when arriving at the Reference Price;

Earnings per Share (EPS) and Return on Equity (ROE)

For the Period Ended	Basic EPS (LKR)	Diluted EPS (LKR) *	ROE (%)	P/E (times)**
31st March 2024 – Audited	5.96	5.96	10.6%	74.16
31st March 2025 – Audited[1]	5.81	5.81	8.4%	76.10
Average of 2 financial years	5.89	5.89	9.5%	75.13
Interim financial statements (unaudited) for the period ended 30th September 2025 **(not annualized)**	7.13	7.13	9.3%	61.99

* The Company does not have any convertible securities in issue as at the date of this Introductory Document.

** P/E is based on Reference Price of LKR 442.00 per share

Source: Consolidated Financial Statements of the Company

[1]Earnings Per Share value herein is adjusted to reflect the weighted average number of shares during FY 2025 since the audited financial statements contains EPS calculated based on total number of shares.

Based on the forecasted earnings of FY 2025/26 and the reference price of LKR 442.00, the P/E multiple is 14.6 times. The forecasted P/E multiple reflects the anticipated growth in profits of FY 2025/26 attributable to the increase in revenues of both INME and the Subsidiary resulting in a lower P/E compared to the historical P/E multiples.

Formulas used in the calculations are as follows:

$$\text{Earnings per Share} = \frac{\text{Net profit attributable to equity shareholders}}{\text{Weighted Average No. of shares outstanding during the period}}$$

$$\text{Return on Equity (\%)} = \frac{\text{Net profit after tax}}{\text{Net Assets as at the end of the year / period}}$$

Price/ Earnings Ratio (P/E) in relation to the Reference Price of LKR 442.00

a. Based on audited financial statements of financial year ended 31st March 2025*, and based on Basic & Diluted EPS of LKR 5.81, P/E is 76.10* times

b. Based on average EPS of LKR 5.89 for the last 2 financial years, the P/E ratio is 75.13* times

c. 'Insurance Industry' Sector P/E 6.85 (as per CSE daily market report of 4th of August 2025) ***

d. The P/E range of the industry composite** is as given below;

	Name of the Company	P/E (x)
Highest	Co-operative Insurance Company PLC	61.2
Lowest	Janashakthi Insurance PLC	5.3

* Source: Consolidated Financial Statements of the Company. Earnings Per Share value herein is adjusted to reflect the weighted average number of shares during FY 2025 since the audited financial statements contains EPS calculated based on total number of shares.

** The P/E is calculated considering the companies listed in the Insurance Industry Sector and based on TTM earnings as per latest available published interim financials. Market prices as per CSE Daily report as of 8th of September 2025.

***Insurance Industry sector P/E multiple is disclosed as the Company would be classified under this sector of CSE GICS

Net Assets Value (NAV) and Price to Book Value (P/BV)

The P/BV in relation to the Reference Price of LKR 442.00:

a. Based on the consolidated NAV per share for the financial year ended 31st March 2025* (Audited) of LKR 69.70, the P/BV is 6.34 times.

b. Based on the NAV per share for the interim period ended 30th September 2025 (unaudited)* of LKR 76.83 the P/BV is 5.75 times.

c. Post Listing NAV is LKR 76.83 (as at 30th September 2025 which is the most recent information available)

d. Reference Price – LKR 442.00

* Source: Consolidated Financial Statements of the Company

It should be noted that even though the Company would be classified under the Insurance Industry Sector in the GICS classification, the business model of insurance companies and insurance brokers would have their own unique features, risks etc. despite their overall exposure is to the Insurance industry at large.

Peer Entity accounting ratios

Insurance Brokering and related tech developing companies are not listed in the CSE at present, hence a peer comparison is not feasible. Furthermore, Insurance companies are not directly comparable to INME and DIGIS where such companies were not presented herein for comparison purposes. Below table depicts companies listed in other countries that are comparable to INME Group to some extent where the business model is concerned.

Company Name	Country	P/BV	EBITDA	P/E	ROE	EPS*	NAVPS*
PB Fintech Limited	India	12.9	3.5%	222.2	5.9%	28.7	494.78
Tune Protect Group Berhad	Malaysia	0.4	12.0%	21.1	2.4%	0.94	49.76

*Source: based on the financial results of respective companies up to 30th June 2025 contained in S&P Capital IQ data

* Earnings per share and net asset value per share are in LKR, and are converted to LKR at an exchange rate of LKR 300.08 per USD.- Source: CBSL Weekly report on 4th July 2025-Exchange rate-WEI_20250704_e.pdf (https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/statistics/wei/WEI_20250704_e.pdf).

Above companies were selected considering their business model compared to INME Group. It should be noted that the ratios herein may not be directly comparable with INME Group as the financial results of the companies are subject to the industry and market conditions of such country.

5.4.2 Qualitative Factors

Following qualitative factors were considered when determining the Reference Price:

a. INME is in a better position to reach a wide range of customers, especially the tech savvy younger generation using the tech driven insurance aggregator platform

b. Ease of comparison of policy premiums from multiple insurers within a single platform reduce the time taken in selecting an insurance policy which enables INME to attract more customers

c. Increasing health risks and hazardous events in the external environment that impacts the assets/ properties create the demand for more life and general insurance policies in Sri Lanka, leading to the growth in the insurance industry.

d. Scalability of innovative tech products developed by the Subsidiary together with the efforts to integrate Artificial Intelligence and Machine Learning. This would position the platforms more lucrative for users, leading to gaining traction in the global market

e. DIGIS expansion plans to the Asia Pacific and MENA markets with a greater potential to build a network of clients who would benefit by using the tech products to streamline and fast track the process.

f. Vast industry knowledge and experience of the key management personnel of INME and the Subsidiary.

5.5 Inspection of Documents

The Introductory Document and the Articles of Association of the Company will be hosted in the Company's website (www.insureme.lk) and the Colombo Stock Exchange's web site (www.cse.lk) for a period not less than fourteen (14) Market Days from the date of submission of Declaration referred in Appendix 2D of the CSE Listing Rules. In terms of Rule 2.5 (d) of the CSE Listing Rules, the Company will make available only the Soft Copies of the Introductory Document to the Trading Participants of the CSE within twenty (20) Market Days of receiving in-principle approval from the CSE.

The Research Report prepared by the Financial Advisor & Manager to the Introduction and Sponsor will be hosted on the Company's website (www.insureme.lk) and the Colombo Stock Exchange's web site (www.cse.lk) for a period of 2 months commencing from the date of granting approval in principle for the listing of shares of the Entity by the Colombo Stock Exchange.

5.6 Declaration to the CSE and Secondary Market Trading

Subject to making available the Introductory Document as stipulated in paragraph 1 of Section 5.5 above, the Company will submit to the CSE a "Declaration" on the Market Day immediately following the day on which the Introductory Document is made available to the Trading Participants of the CSE. As per the CSE Listing Rules, Ordinary Shares will be listed on the CSE on or before the third (3rd) Market Day from the receipt of the Declaration by the CSE.

6. THE COMPANY

6.1 Overview

InsureMe Insurance Brokers Limited, a pioneering 'tech enabled' insurance aggregator and an intermediary in Sri Lanka was incorporated in year 2016 as a licensed Insurance brokering company under the Regulation of Insurance Industry Act No. 43 of 2000 (as amended). The Company is regulated by the Insurance Regulatory Commission of Sri Lanka (IRCSL) where it is subject to the Rules and Regulations of IRCSL. The insurance broker license is renewed annually where the license Registration of INME has been renewed for the period of 01st January 2025 to 31st December 2025.

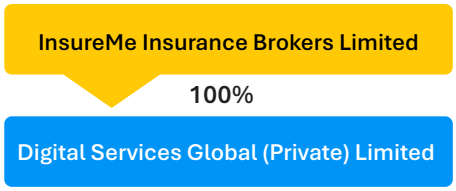
INME has formed a fully owned subsidiary on 3rd March 2019 named Digital Services Global (Private) Limited which is 100% owned by INME. The principal business activity of the company is providing insure tech and other process automation services.

InsureMe and the Subsidiary as a group serves a range of customers in Sri Lanka and the Subsidiary is gradually expanding to overseas markets with its technology driven vision to revolutionize the insurance industry.

Both INME and the Subsidiary are ISO 27001 certified for an Information Security Management System (ISMS) awarded by Euro Veritas Limited which is a globally recognized standard demonstrating their dedication to protect the confidentiality, integrity, and availability of information assets of the clients that they serve.

6.2 Corporate Structure

The Group Structure



The Company does not have an identifiable parent entity and entirety of the shares are held by 9 shareholders as depicted in Section 6.6 of this Introductory Document.

6.3 Business Operations

InsureMe Insurance Brokers Limited

InsureMe was founded by two visionary entrepreneurs, Vipula Dharmapala and Indika Prematunga the pioneering co-founders with the support of certain other founder/ promoter shareholders. Identifying the lack of globally accepted digital tools in the Insurance sector that supports consumer decision-making, they embarked on forming InsureMe, primarily an insurance broker registered under the IRCSL and launched an online Insurance Aggregator Platform – www.insureme.lk for the very first time in Sri Lanka*.

* Source: https://www.ft.lk/article/595336/Sri-Lanka-s-first-insurance-comparison-website-goes-live - accessed on 1st August 2025



insureme.lk

Insurance made easy with InsureMe



VISION

"Make insurance easy for everyone"

MISSION

"Introduce technology & process innovations that would enable our customers to compare & buy insurance & obtain insurance claims conveniently whilst facilitating our insurance partners to improve their service quality & productivity"

InsureMe.lk is an interactive website and an online platform that allows predominantly Motor Insurance customers to compare the premiums and features of similar insurance solutions offered by key insurers in Sri Lanka. As an online aggregator platform, it enables customers to minimize the time and efforts in comparing policy premiums of different Insurance providers where a comparable quotation could be obtained through insureme.lk platform. The customers could enjoy the benefit of "call back" from one of the support staff relating to policy inquiries once the details are submitted through the platform.

INME has partnered with all leading Insurance companies in Sri Lanka that provides both Life and General insurance policies. As an insurance broker, INME serves both individual customers as well as corporate customers.

Personal Insurance Products

Following insurance policy categories can be sourced through the InsureMe online platform.

- Motor Insurance Policies (Comprehensive Motor Insurance)
- Life Insurance policies
- Travel insurance policies
- Local and Global Health Insurance

A customer could obtain a quote by completing few lines of information through the InsureMe platform where the Company allows multiple quotes from different insurance companies for comparison and selection.

Business Insurance Products

INME provides the ease of obtaining multiple quotes for Corporates for their different insurance needs in the following areas;

- Group Medical Insurance
- Group Life Insurance
- Group Personal Accident Insurance
- Group Workman Compensation Insurance
- Fire and All Risk Property Insurance
- Public and Product Liability Insurance
- Electronic Insurance
- Cyber Insurance
- Marine Insurance
- Directors and Officers (D&O) Insurance
- Kidnap and Ransom Insurance
- Professional Indemnity Insurance
- Customized Insurance Packages for SMEs

In addition to the online platform, customers can also obtain services via web inquiries and receive assistance from our professional call center team, available around the clock.

INME serves corporates that purchase insurance policies on behalf of employees (E.g. Medical Policies, Life Policies, Accident Policies etc.) and other General Insurance policies (B2B segment). Furthermore, INME's services have been retained by banking/ finance sector companies to purchase motor and other insurance policies for their clients who finance the vehicle purchases and other assets through such institutions.

Salient features of the online aggregator platform

- **Multiple Options** - customers can pick what suits best for them
- **Convenience** – Fast and effective decision making using one platform
- **Pay in Installments** – Flexibility in premium payments
- **Claims Support** – Around the clock support to process valid claims

INME's revenue is derived from the commissions paid by insurance companies on the policies purchased from the insurance company by individuals and businesses. All commission incomes are received from insurance companies where individual customers do not pay direct commissions to INME.

Details of clientele for the past 3 financial years ended 31 March is given below:

		2023	2024	2025
			No. of Policies/ Clients	
B2C	No. of Policies	2,707	2,737	2,120
B2B	No. of Clients	130	149	181
B2B2C	No. of Policies	15,386	13,702	12,312

The decline in the number of policies in B2C and B2B2C segments is due to the reduction in number of new policies purchased through INME resulted from the restriction on vehicle imports where new motor policies were not made. Furthermore, the adverse economic conditions prevailed in the country restrained leasing and loan disbursements, reducing new policies from the B2B2C segment where the Company experienced a drop in number of policies.

In addition to direct brokering operations, by way of the letter dated 16th June 2025, IRCSL granted INME the permission to engage in Reinsurance Brokering business with effect from 12th June 2025. As per the current practice when the direct insurance broker license is renewed, reinsurance broker license will also be renewed in December 2025

A solid and effective Reinsurance program is pivotal to the stability of any Insurance company. The reinsurance programs of Sri Lankan Insurance companies involve the participation of Reinsurers from all over the world and are usually arranged by overseas reinsurance brokers. INME has now created an opportunity to expand its wings into this business segment which would leverage INME to establish market presence beyond the Sri Lankan shores, while also aiding local insurers to connect with reputed global reinsurers through INME contacts and connections. Hereto INME earnings would be the commissions it derives through the arrangements of these programs.

Digital Services Global (Private) Limited ("DIGIS")

DIGIS

As a wholly owned subsidiary of INME, DIGIS specializes in developing InsurTech products designed to automate insurance services for insurance companies, intermediaries, and other service providers within the insurance value chain. In addition, the company develops advanced process automation solutions that enable businesses to streamline operations and enhance workflow efficiency. Being the fully owned subsidiary of INME, DIGIS involves in developing Insurtech products that can be implemented in automating the Insurance services. In addition, the Subsidiary also develops other process automation solutions for businesses that supports efficient workflow management.

VISION

"Elevating efficiency and empowering businesses through innovative automation and transformative digital solutions"

MISSION

"Delivering Efficient, Technology-Driven Automation Solutions That Simplify Operations and Enhance Business Processes"

As envisioned, DIGIS has successfully developed and launched a portfolio of cutting-edge Insurtech solutions, currently deployed in Sri Lanka and Singapore, with a predominant focus on the insurance value chain. Built with scalability at their core, these products can be seamlessly adapted and customized to meet the specific needs of diverse markets and clients. Leveraging its proven success, DIGIS is now actively pursuing global expansion, strategically targeting regions where its insurance and process automation technologies can deliver significant operational efficiencies, improved customer experience, and measurable value for all stakeholders in the insurance ecosystem.

DIGIMED DIGIEX DIGIEYE

The company's two flagship InsurTech products are DIGIEYE and DIGIMED. Brief descriptions of each are as follows;

DIGIEYE

DIGIEYE is a comprehensive, mobile app–based motor claims automation platform designed to streamline the end-to-end claims process for insurance companies and motor claims assessors. Purpose-built to digitize and accelerate claims handling, DIGIEYE enables policyholders to submit accident details, photographs, and location information instantly, while providing insurers with real-time access to assessment data, repair cost estimates, and progress tracking.

Equipped with advanced capabilities, the platform allows assessment officers to conduct live streaming inspections and verify geolocation, enabling accurate remote damage evaluation without the need for time-consuming on-site visits. This eliminates the delays associated with traditional inspection methods, allowing insurers to approve claims more quickly and enabling customers to leave the incident location with minimal disruption. In addition, DIGIEYE empowers insurers to generate customized reports in their preferred format, ensuring the information is tailored to their operational requirements and regulatory needs. By reducing operational costs, shortening settlement times, and improving customer experience, DIGIEYE delivers significant value to both insurers and policyholders.

DIGIMED

DIGIMED is an advanced, end-to-end medical claims automation platform designed to simplify and accelerate the processing of outpatient and inpatient claims for corporates, insurers, and third-party administrators. Built as a mobile app–based solution, DIGIMED seamlessly integrates employers, insurers, employees, and policyholders into a single platform, enabling a fully digital, paperless claims journey.

The platform allows employees or policyholders to submit medical bills and supporting documents electronically, receive real-time updates on claim status, and benefit from faster reimbursements through direct bank transfers. By digitizing the entire workflow—from claim submission to review, approval, and settlement—DIGIMED eliminates the inherent delays of conventional processes, reduces administrative overhead, ensures regulatory compliance, and delivers a significantly enhanced healthcare benefits experience for insured members. With real-time progress tracking and seamless stakeholder connectivity, DIGIMED empowers organizations to manage medical claims efficiently while improving transparency and customer satisfaction

DIGIEX

In addition to its core InsurTech offerings, DIGIS has broadened its product portfolio with the development of DIGIEX — a dynamic workflow automation platform designed to streamline a wide range of corporate processes, including supplier payments, employee benefits disbursements, and other critical operational workflows in organizations worldwide. The platform's key differentiator lies in its unparalleled flexibility — it can be fully customized to match the unique process requirements of each client while seamlessly integrating with the organization's existing applications and systems.

By enabling end-to-end automation, real-time visibility, and robust integration capabilities, DIGIEX empowers corporates to reduce manual intervention, minimize errors, accelerate processing times, and enhance compliance. Its adaptability ensures relevance across industries, making it an ideal solution for companies seeking to digitize and optimize complex workflows without disrupting their existing operational ecosystem.

Key performance statistics of DIGIS:

60,000+
Number of Active Users

250,000+
Transactions per Year

DIGIS generates its revenue through a combination of transaction-based fees and subscription or implementation income, derived from clients' use of DIGIS platforms. This model ensures recurring income streams while aligning revenue growth with platform adoption and transaction volumes, providing both scalability and long-term sustainability.

DIGIS sells the aforesaid digital platforms to the clients based on their needs and offers customization and implementation services. The clients that use the platforms avail themselves of the services available in each platform as described above. Any additional services would be provided by DIGIS based on clients' requirements.

6.4 Financial Analysis

(A) Financial Performance

InsureMe Insurance Brokers Limited

FYE 31st March	2021	2022	2023	2024	2025
Revenue	149,804,106	154,383,716	254,271,707	295,509,147	301,628,990
Cost of sales	(77,251,834)	(86,148,113)	(116,919,576)	(166,584,055)	(176,854,605)
Gross profit	72,552,272	68,235,603	137,352,131	128,925,092	124,774,385
GP Margin	48%	44%	54%	44%	41%
EBITDA	8,513,036	12,370,143	43,315,577	19,723,509	33,964,550
EBITDA Margin	5.7%	8.0%	17.0%	6.7%	11.3%
Profit/ (loss) before income tax expense	6,114,022	11,479,004	49,380,607	24,406,199	33,431,336
Taxation	-	-	-	(4,883,683)	(8,974,660)
Profit/ (loss) for the year	6,114,022	11,479,004	49,380,607	19,522,516	24,456,676
NP Margin	4.1%	7.4%	19.4%	6.6%	8.1%
Current Ratio				1.98	2.14
Working Capital Position (LKR) *				(46,409,776)	(16,776,712)

*Negative working capital position can be bridged using excess cash reserves available.

The Company's revenue grew at 19% CAGR over the past 5 financial years up to FY 2024/25 despite the slowdown during the times of adverse economic conditions. Revenue is dependent on the number of policies purchased through insureme.lk platform. Therefore, the Company's revenue fluctuates according to the demand for insurance and the number of customers using the platform. Gross profit margin saw a peak in FY 2022 and 2023 before settling around 40% - 45% in FY 2024 and 2025. The increase in direct salaries from FY 2024 caused the GP margin and net profit margin to drop. Net earnings were positive during past 5 financial years. Notable increase in revenue of FY 2022/23 is attributed to the increase in number of policies sold as well as the higher commission income per policy with the increase in insurance premiums. In line with the higher GP margin with lower direct costs, the net profit margin has also increased significantly. Thereafter, the revenue fluctuations were reduced, though the increase in staff salaries as explained above impacted the profitability which remained modest.

Digital Services Global (Pvt) Limited

FYE 31st March	2021	2022	2023	2024	2025
Revenue	14,732,600	24,659,350	43,114,655	50,571,956	57,775,704
Cost of sales*		(3,292,542)	(8,062,521)	(36,100,706)	(40,934,691)
Gross profit	14,732,600	21,366,808	35,052,134	14,471,250	16,841,013
GP Margin	100%	87%	81%	29%	29%
EBITDA	3,794,114	3,230,299	5,968,742	(9,208,561)	(13,915,645)
EBITDA Margin	26%	13%	14%	(18%)	(24%)
Profit/ (loss) before income tax expense	3,893,977	3,431,782	7,208,355	(7,167,043)	(12,355,406)
Taxation	-	-	(356,261)	-	
Profit/ (loss) for the year	3,893,977	3,431,782	6,852,094	(7,167,043)	(12,355,406)
NP Margin	26%	14%	16%	-14%	-21%
Current Ratio				0.86	0.62
Working Capital Position (LKR)				20,427,841	17,386,877

* There were no direct costs in FY 2021.

DIGIS' revenue grew at 41% CAGR over the past 5 financial years up to 2024/25 with the expansion of operations from the inception. As a tech development company in its early stage, DIGIS made significant investments in R&D in building the products resulting in lower profitability in the recent past. In line with the strategy to secure businesses in other countries, continuous development efforts are being made, leaving the company at an operating loss in FY 2024 and FY 2025. As a measure to recover the losses and scale up the business of DIGIS, initiatives have been taken to expand into regional markets such as Singapore, Middle East and North Africa, (MENA) and Asia Pacific. With the planned new client acquisitions, it is anticipated to turnaround the business and return to the profitability.

As a group, the two companies recorded a revenue of LKR 359.4 Mn and posted a GP of LKR 141.6 Mn as of 31st March 2025. However, due to the losses reported in the Subsidiary, the consolidated net profit of FY 2025 only amounted to LKR 12.1 Mn.

(B) Consolidated Financial Position

Being a service-oriented group of companies, the asset light balance sheet structure is a key feature for INME and DIGIS. Total non-current assets of the group stood at LKR 47.9 Mn as at 31st March 2025 which is mainly represented by intangible assets and property, plant and equipment. Represented by trade receivables and cash & cash equivalent, current assets amounted to LKR 257.8 Mn as at the FYE 31st March 2025.

The group's equity position has increased to LKR 143.3 Mn in FY 2025 from LKR 116.5 Mn of FY 2024. There was no long-term or short-term debt other than the very minimal bank overdraft where the business has been predominantly funded using equity capital.

A detailed analysis of historical financial performance of the Company and the Subsidiary can be found in Section 2 and 3 of the Research Report, which forms integral part of this Introductory Document (Annexure 3).

(C) Interim Financial Statements for the period ended 30th September 2025 and 30th June 2025

Please refer to Annexure 2 of the Introductory Document for the unaudited interim financial statements of 30th September 2025. In addition, unaudited interim financial statements of 30th June 2025 is included under Annexure 4 of the Introductory Document for reference purpose due to the fact that share valuation date remains as 30th June 2025 where the Reference Price was determined as of that date.

(D) Additional Disclosure based on Audited Financial Statements for the year ended 31st March 2025

The Note 23 of the Audited Financial Statements of FY 2025 is reproduced below on the Going Concern matter of the Subsidiary of DIGIS.

The Company, has incurred a loss of Rs.12,355,406, (2024: loss Rs.7,167,043). As at 31 March 2025 the current liability exceeding its current asset Rs.35,509,196 (2024: Rs.6,610,708), and negative net asset Rs.3,481,377, whereas (2024: positive net asset Rs 9,279,928). Notwithstanding this, the Financial Statements have been prepared on the going concern basis due to reliance on a letter of support, dated 25 July 2025, provided by the Directors of InsureMe Insurance Brokers (Private) Limited, the immediate Parent Company. Through this letter of support the Directors of ultimate parent entity confined that related party balances due from the Company will not be required to be repaid for at least 12 months from the date of this report and that in the event such call is made, payments will be only be required to the extent that they do not impact the entity's ability to meet its financial obligations as and when they fall due and payable. The immediate parent entity also undertakes to provide financial assistance to the Company to ensure that it can pay its debts as and when they fall due and payable for a period of at least 12 months from the date of signing these financial statements. This undertaking is provided for a minimum of 12 months period from the date of signing the Financial Statements for the year ended 31 March 2025.

Apart from reliance on parent support, Management further in assessing the appropriateness of the use of going concern basis of accounting in the preparation of financial statements, the Company has taken a number of strategic actions to address its liquidity position and ensure continued operations Significant cash inflows are expected in the near term from newly onboarded clients, which will materially improve the Company's current asset position.

The Company has also made substantial investments in the development of a new software product, which is nearing completion and forms the foundation of its international expansion strategy. A client has already been onboarded in Singapore subsequently, with ongoing negotiations in the UAE, and active engagement with potential clients in Cambodia and parts of Africa These developments provide management with confidence in the Company's ability to scale operations and generate significant future revenues and profits

Accordingly, these financial statements have been prepared on going concern basis.

In addition, the board of directors of the Company confirms that they do not have any intention to liquidate the Company or cease the operations at least 12 months from the date of signing these financial statements.

6.5 Industry Overview

Sri Lankan Context

Insurance Industry in Sri Lanka consists of insurance regulator (IRCSL), Insurance companies, insurance brokers and insurance agents. As at 4th August 2025, the industry has 29 licensed insurance companies regulated by the Insurance Regulatory Commission of Sri Lanka (IRCSL). Currently 82 Insurance Brokering companies registered in Insurance Regulatory Commission of Sri Lanka (IRCSL)[1].

The insurance sector demonstrated a notable growth of 16.2% in GWP during 2024 compared to 2023. Gross written premium generated through Brokering Companies also shown notable growth 13.80 % in 2024. According to Mordor Intelligence the distribution Channel, agency and broker networks controlled 45.7% revenue share in 2024, digital platforms are forecast to rise at a 14.32% CAGR through 2030[2].

An insurance agent is a professional who represents an insurance company to sell policies to consumers.

Broker networks refer to the insurance brokers where such brokers assist customers to purchase a policy by comparing different policies from multiple insurers.

Snapshot of Insurance Brokering industry is provided under Section 2 of the Research Report.

[1]IRCSL- Insurance Industry Performance Report of 2024 - https://ircsl.gov.lk/insurance-sector/industry-performance/handbooks/ - accessed on 1st August 2025

[2]Source: https://www.mordorintelligence.com/industry-reports/life-non-life-insurance-market-in-sri-lanka - accessed on 1st August 2025

Insurtech industry

Insurtech - the short form to describe Insurance Technology, refers to the use of innovative technologies—such as artificial intelligence, big data analytics, blockchain, and machine learning to improve and automate processes within the traditional insurance industry. The purpose of Insurtech companies is to enhance customer experience, streamline operations, and deliver personalized insurance products through the application of digital solutions.

The global Insurtech market is currently valued at USD 1.19 trillion in 2025 and is forecast to expand to USD 2.19 trillion by 2030, registering a 13.0% CAGR. The sharp growth reflects a structural change in how insurers design, distribute, and service policies as digital-first experiences become table stakes. Cloud-native migrations, AI-enabled underwriting, and embedded insurance have shifted from pilot initiatives to enterprise standards, allowing carriers to cut operating costs, improve speed-to-market, and reach new customer segments.

Source: https://www.mordorintelligence.com/industry-reports/global-insurtech-market - accessed on 1st August 2025

Meanwhile, the Asia-Pacific InsurTech Market size is estimated at USD 20.81 billion in 2025, and is expected to reach USD 52.51 billion by 2030, at a CAGR of 20.34% during the forecast period (2025-2030). This growth is fueled by adopting artificial intelligence, big data analytics, and blockchain to streamline processes, elevate customer experiences, and tailor coverage. This tech drive is fueled by the region's tech-savvy consumers, who demand seamless digital interactions. Consequently, the regional market is witnessing the emergence of novel business models such as peer-to-peer insurance and on-demand coverage.

Source: APAC Insurtech Market - Size, Share & Industry Analysis https://www.mordorintelligence.com/industry-reports/asia-pacific-insurtech-market#:~:text=The%20Asia- - accessed on 1st August 2025 Pacific%20InsurTech%20Market%20size%20is%20estimated%20at,industry%20across%20Asia-Pacific%20countries%20is%20rapidly%20embracing%20technology.- accessed on 1st August 2025

6.5.1 Macro Economic Environment

In 2024, Sri Lanka achieved a real GDP growth rate of 5%, outperforming earlier projections of 4.4%. However, growth is expected to moderate to 3.5%–3.9% in 2025, reflecting the impact of ongoing structural economic challenges.

Inflation has declined sharply—from a peak of nearly 70% in late 2022 to low single digits or even negative territory by mid 2025. Headline inflation stood at 2.1% in September 2025, while core inflation was 1.9%.

Looking ahead, Sri Lanka is expected to maintain GDP growth between 3.5% and 3.9%, supported by low inflation, growing foreign exchange reserves, and improving macroeconomic fundamentals. However, significant challenges remain—particularly the high fiscal deficit, evolving debt dynamics, and persistent global economic headwinds. Sustained policy reforms will be critical to ensure long-term stability, investor confidence, and inclusive economic growth.

Sources accessed on 30th October 2025
Sri Lanka: Economy | Asian Development Bank https://www.adb.org/where-we-work/sri-lanka/economy

Measures of Consumer Price Inflation | Central Bank of Sri Lanka https://www.cbsl.gov.lk/en/measures-of-consumer-price-inflation

Further information on the industry can be found in section 4 of the Research Report which forms integral part of the Introductory Document.

6.6 Shareholding details of the Company

As at the date of this Introductory Document, following parties are the shareholders of INME.

Name of the shareholders	Number of shares	Percentage
Dialog Axiata Digital Innovation Fund (Private) Limited	527,611	25.67%
Ranasinghage Srilal Vipula Dharmapala	481,480	23.43%
Indika Udana Prematunga	481,481	23.43%
Winston Niranjan Jayaprakash Manickam	297,932	14.50%
Makewita Appuhamilage Anjana Suranga Somathilake	104,818	5.10%
Wickramasinghe Arachchige Sandun Rathsara	77,073	3.75%
Weerasingha Mudiyanselage Duneeka Prashanthi	51,382	2.50%
Tryonics (Pvt) Ltd	24,897	1.21%
Smiles Global (Pvt) Ltd	8,616	0.42%
Total	**2,055,290**	**100.0%**

Full particulars of the Capital structure are provided under Section 8.0 of this Introductory Document.

6.7 Human Resource

As at the date of this Introductory Document, the head count of INME is 67 employees and at the subsidiary, there are 33 employees.

As at the date of this Introductory Document, there are no labour unions in the Company, and no agreements have been entered into between any labour unions and the Company.

6.8 Taxation

The Company and the Subsidiary are liable for income tax at the rate of 30% on taxable profits, which is the corporate income tax rate applicable at present. There are no tax concessions enjoyed by the Company or the Subsidiary at present.

6.9 Future Strategies of the Company and Assumptions on which such strategies are based upon

InsureMe Insurance Brokers Limited

a) Increasing the number of customers in Sri Lanka by enhancing the brand visibility in the market

INME is a leading insurance broker that serves the clients in the local insurance market. The main advantage the Company having is its integrated online aggregator platform that offers customers a fast and efficient service in selecting an insurance policy.

With this initiative, INME aims to expand its customer base across all key segments — B2B, B2C, and B2B2C. In addition, the Company plans to enhance its revenue streams through the newly approved reinsurance business. Ongoing efforts are focused on promoting the unique features of its service offerings to attract a broader client base, thereby driving higher commission income. To achieve this growth, the Company is planning to enhance its brand visibility by participating in events, conferences and 1-on-1 presentations etc. targeting corporate clients as well as enhancing digital media presence to reach a wide array of customers.

It is assumed that the Insurance industry in Sri Lanka would continue to grow in the future with increasing demand for insurance policies from individuals and corporates. With the increase in use of technology in every aspect of the lifestyle, INME assumes that there will be a tendency in using their online platform when acquiring new policies.

Digital Services Global (Pvt) Limited

a) Expansion in MENA and Asia Pacific Regions

DIGIS as a tech development company which has the opportunity to expand the products and services to the global markets. With primary focus on process automation linked to insurance industry, DIGIS intention is to tap the large clientele outside Sri Lanka.

The Subsidiary has already gained a footprint in Singapore market where the first client has been onboarded. Discussions are on the way with potential clients in the Middle Eastern Region, Due to the convenience of using the DIGIS platforms in insurance claim initiation, review and settlement, the Subsidiary envisages a significant demand from the foreign clients.

DIGIS assumes that the target markets would continue to grow and preference to move to the digital workflow management platforms would increase as people become more tech-savvy. It is also assumed that the market penetration strategies to be successful, enabling a robust growth in client acquisition. In terms of macro-economic outlook of the target regions, DIGIS assumes continuing economic growth in the future.

b) AI & Machine Learning Integration in DIGIS Products

DIGIS is actively embedding Artificial Intelligence (AI) and Machine Learning (ML) capabilities across its product portfolio — DIGIEYE, DIGIMED, and DIGIEX — to further enhance automation, accuracy, and decision-making in insurance and workflow processes.

Key AI/ML initiatives include:

1. **Optical Character Recognition (OCR) & Intelligent Document Processing**
   - Automated extraction of data from invoices, medical bills, claims forms, and supporting documents.
   - Context-aware field mapping to minimize manual data entry and reduce human error.
   - Multi-language OCR capability for cross-border market deployment.
2. **Fraud Detection & Risk Scoring**
   - AI-driven anomaly detection to flag unusual claim patterns or inconsistent data entries.
   - Behavioural analytics to identify potentially fraudulent activity in real time.
   - Risk scoring models to prioritize high-risk claims for manual review.
3. **Predictive Analytics & Decision Support**
   - Forecasting claim settlement timelines using historical trends and workload analysis.
   - AI-based claim outcome predictions to support faster decision-making.
   - Customer lifetime value and churn prediction for targeted retention strategies.
4. **Motor Claims Impact Assessment (DIGIEYE)**
   - Computer Vision models to assess vehicle damage severity from uploaded photos or live video streams.
   - Automated repair cost estimation based on image analysis and integration with repair Centre databases.
   - Real-time triaging to route claims for fast-track or detailed assessment.
5. **Medical Claims Optimization (DIGIMED)**
   - AI-assisted claim validation against policy terms and benefit limits.
   - Automated identification of overbilling, duplicate claims, and non-covered items.
   - Use AI to benchmark treatment costs and detect pricing outliers.
6. **Workflow Intelligence & Process Optimization (DIGIEX)**
   - AI-based process mapping to identify workflow bottlenecks and recommend efficiency improvements.
   - Intelligent task routing to assign work to the right person/team based on skill, availability, and priority.
   - Predictive workload balancing to avoid service delays.
7. **Data Analytics & Insights**
   - Interactive AI-powered dashboards to deliver actionable insights to insurers, corporates, and intermediaries.

- Market and claims trend analysis to inform underwriting strategies and product development.
- Continuous learning models that improve over time as more data is processed.

8. **Customer Engagement & Support Automation**
   - AI-powered chatbots through Omni Channel (a strategy used to provide a seamless, consistent, and integrated experience to customers) for first-level query handling and claims guidance.
   - Natural Language Processing (NLP) to handle free-text claim submissions and customer messages. NLP enables computers to read, understand, and generate human language, allowing machines to interact with humans naturally where DIGIS's clients can benefit from faster processing speed.
   - Sentiment analysis to monitor customer satisfaction in real time.

By integrating these AI and ML capabilities, DIGIS aims to deliver faster, smarter, and more secure insurance and workflow automation solutions that not only improve operational efficiency but also unlock new opportunities for data-driven decision-making.

It is assumed that the Subsidiary would have the access to required resources including finances and technology to complete the relevant developments. Required funding to retain the resources would be sourced out of internally generated funds.

Potential investors are advised to read Section 10 of this Introductory Document to understand the risks that would impact above strategies.

7. CORPORATE STRUCTURE

7.1 Board of Directors

The Board of Directors of the Company comprises experienced and professional individuals where there are 3 Executive Directors, 2 Non-Executive Non-Independent Directors and 2 Non-Executive Independent Directors. The Board is responsible for overseeing the business affairs of the Company and provides leadership via formulating business strategies.

Name	Nature of the Directorship	Date Appointed
Prajeeth Balasubramaniam	Chairman, Non-Executive, Non-Independent Director	18-Mar-2018
Ranasinghage Srilal Vipula Dharmapala	Chief Executive Officer, Executive Director	10-Jun-2016
Winston Niranjan Jayaprakash Manickam	Managing Director, Executive Director	30-Sep-2016
Indika Udana Prematunga	Executive Director	10-Jun-2016
Rishi Kant Srivastava	Non-Executive, Non-Independent Director	01-Apr-2018
Sagara Ranga Medagama Gamage	Non-Executive, Independent Director	15-Aug-2025
Malalasooriyage Waruna Randeewa Malalasooriya	Non-Executive Independent Director	15-Aug-2025

As per the Articles of Association of the Company, the shareholding qualification for Directors may be fixed by the Company in General Meeting and unless and until so fixed, no such qualification shall be required.

7.2 Profiles of the Board of Directors

Prajeeth Balasubramaniam – Chairman – Non-Executive, Non-Independent Director

Prajeeth Balasubramaniam is the Managing Partner of BOV Capital, (Pvt) Limited a Sri Lanka Singapore based venture capital firm. An accomplished investment professional and fund manager, he brings over two decades of experience in deal sourcing, evaluation, and execution across the entrepreneurial ecosystem and SME sector.

As the founder of the Lankan Angel Network (LAN), Sri Lanka's first angel investor alliance* and BOV Capital (Pvt) Limited, he has played a pivotal role in shaping the country's startup and innovation landscape. His notable contributions include launching the Venture Engine program and advising on national innovation policy.

Prajeeth is recognized for his strong leadership, negotiation skills, and ability to build successful international partnerships. He possesses deep expertise in financial modelling, due diligence, portfolio management, industry research, and market analysis, with a strong focus on driving value creation for portfolio companies. His hands-on approach to operational improvement has consistently delivered measurable results for investee businesses and ecosystem stakeholders. As a member of the Advisory Committee to the Information Communication Technology Agency of Sri Lanka (ICTA)Board, he actively contributes to policy reforms aimed at improving the startup ecosystem in Sri Lanka.

Before his entrepreneurial and investment leadership roles, he held senior management positions at leading global multinationals including Federal Mogul and United Technologies Corp., where he managed business development and cross-border operations across the UK, India, Singapore, Japan, and Australia.

In addition to his role at InsureMe, Prajeeth serves on the boards of several companies across diverse sectors. These include BOV Capital (Pvt) Ltd, Digital Health (Pvt) Ltd, Cultive8 Pte Ltd, ZigZag Ltd, Roar Media Pte Ltd, Lankan Angel Network (Pvt) Ltd, and OMAK Technologies (Pvt) Ltd, where he contributes strategic guidance, governance oversight, and growth-focused insights to support each organization's long-term success.

Prajeeth holds a Bachelor of Engineering from the University of Wollongong, Australia, and a Master of Commerce from the University of Sydney, Australia.

* Source - https://www.dailymirror.lk/other/lankan-angel-network-launched/117-23245 - accessed on 04th August 2025

Ranasinghage Srilal Vipula Dharmapala – Chief Executive Officer - Executive Director

Vipula Dharmapala is the Joint Co'-Founder and Chief Executive Officer of InsureMe Insurance Brokers Limited, one of Sri Lanka's leading and most innovative insurance brokering firm. He is also the Joint Co-Founder of Digital Services Global (Pvt) Ltd, a technology company delivering advanced InsurTech and digital workflow automation solutions to clients in Sri Lanka and key international markets.

With a career spanning over two decades, Vipula brings deep expertise in insurance, finance, and technology-driven transformation. Prior to founding InsureMe and DIGIS, he served as Chief Financial Officer at HNB Assurance PLC and HNB General Insurance Ltd (both companies operating in the Insurance Industry). Earlier, as a Manager at Ernst & Young - Chartered Accountants in Sri Lanka and Singapore, he gained extensive experience in audit, assurance, and advisory engagements across multiple industries.

In addition to these roles, Vipula serves as a Director of Smiles Global (Pvt) Ltd, an actuarial and financial consulting firm, and as a Non-Executive Independent Director of Bansei Royal Resorts Hikkaduwa PLC.

A member of the Institute of Chartered Accountants of Sri Lanka, Vipula also holds a Bachelor's Degree in Business Administration (Hons) from the University of Sri Jayewardenepura.

Winston Niranjan Jayaprakash Manickam – Managing Director, Executive Director

Niranjan's career spans over 40 years in insurance handling every aspect of the business. This includes handling Underwriting and Claims Management of different Insurance classes in Life and General business. In addition, he has also handled various roles in Customer Service, Bancassurance, Business Development and Reinsurance, building excellent relationships with international entities such as Reinsurers, Reinsurance Brokers, Loss Adjusters and Actuaries. Joining the Insurance Industry as an Insurance Assistant, the above roles facilitated the progress in positions as Manager, Assistant General Manager, General Manager, Chief Operating Officer and Acting Chief Executive Officer prior to leaving and being part of InsureMe.

In between these periods, Niranjan also has been involved in wider roles within the industry by being the Chairman of the General Insurance Forum, the Technical Sub Committee of the Insurance Association of Sri Lanka (IASL) related to General insurance and also served as the consultant to the National Insurance Trust Fund Handling Catastrophe claims.

Niranjan was the former CEO of HNB Assurance PLC and HNB General Insurance Ltd involved in both Life and General Insurance business. He served the company for 7 years and during in tenure gave leadership to this Fitch "A" rated entity, initially focusing on General Insurance operations and subsequently overseeing the overall progress at the helm of the company. Prior to that he was the General Manager - Operations at Aviva NDB PLC (Now AIA), joining the management team of the company in its formative years when known as CTC Eagle Insurance and serving through its transient period under Eagle Star of London, Zurich Insurance, Switzerland and Aviva, UK.

Niranjan is a Chartered Insurer and is an Associate of the Chartered Insurance Institute, London.

He is also an alumnus of the National University of Singapore, IMD business school, Switzerland and Mt Elisa University Australia through the Melbourne business school.

Indika Udana Prematunga –Executive Director

Indika Prematunga is a joint Co-founder and Director of InsureMe Insurance Brokers Ltd and Digital Services (Global) Pvt Ltd. He is a Finance Professional counting over 25 years of experience with Local and Overseas exposures in Shipping and Insurance.

He previously served as the Chief Financial Officer at AIA for 4 years from 2012, handling one of the biggest Insurance related acquisition transactions between AIA and AVIVA NDB Plc, prior to which he served for 5 years as the Chief Financial Officer of Union Assurance PLC.

During the period 2014 to 2016, he was appointed as the Chairman of the Finance and Technical Sub Committee (FTSC), under the purview of the

Insurance Association of Sri Lanka (IASL). He was also a member of the Industry Expert panel to the National Insurance Trust Fund on retrocession for a Nationwide CAT cover. Indika is a member of the Insurance Industry expert panel of CA Sri Lanka for TAGS awards.

In addition, Indika serves as Director of Smiles Global (Pvt) Ltd, an actuarial and consulting firm, Director of Ocean Maritime Ceylon (Private) Limited and a co-founder of "360 Leisure" Group of companies.

Indika is a Fellow member of the Chartered Institute of Management Accountants and holds an MBA from the post graduate institute of management of the University of Sri Jayewardenepura. He is also a graduate in Accounting and Finance with First Class honors from the University of Sri Jayewardenepura.

Rishi Kant Srivastava – Non-Executive, Non-Independent Director

Rishi Srivastava is an experienced technology executive and entrepreneur with over 35 years of global experience in leading strategic initiatives and digital transformation across multiple regions including India, Asia Pacific, the Middle East, and the US. He has a strong background in multinational corporations and has co-founded several technology companies leveraging AI and technology in software services, education & deep science led venture in sustainable energy storage.

Rishi spent over 26 years in multinational companies such as Microsoft, Digital Equipment Corporation, and Xerox, holding leadership roles across India and the Asia Pacific region. He also served as an Independent Director on the Board of Xerox India Limited for six years.

Since 2013, he has been an entrepreneur by investing in deep technology startups across India, Sri Lanka, Singapore, Bangladesh, and the US in sectors like Big Data, Fintech/Insurtech, Edutech, and Sustainable Energy Storage. He is a General Partner at BOV Capital, a South Asia focused early-stage VC fund and sits on several boards across the world.

Rishi co-founded Offgrid Energy Labs, a deep science energy storage company emerging from IIT Kanpur, and English Gurukul, a tech company improving English proficiency for students in tier 2 and 3 Indian cities. He also founded True Value Access, a technology services firm supporting startups in Asia.

Rishi earned his undergraduate degree in Commerce from St. John's College, followed by two postgraduate qualifications: an MBA from the Birla Institute of Management Technology and a Diploma in International Business from the Indian Institute of Foreign Trade, New Delhi.

Sagara Ranga Medagama Gamage - Non-Executive, Independent Director

Sagara Gamage is a highly accomplished strategic CFO with over 20 years of experience in financial leadership, operational transformation, and treasury management across industries including food services, manufacturing, trading, construction, and real estate in the Middle East and South Asia. He has extensive expertise in navigating complex regulatory frameworks, including Free Zone regulations, and has successfully liaised with government and regulatory authorities to ensure compliance and operational excellence.

Throughout his career, Sagara has consistently delivered strong financial performance, optimizing multi-million-dollar profit and loss portfolios, strengthening banking relationships to secure favorable financing facilities, and leading trade finance activities to ensure liquidity and sustainable capital growth. He has a proven track record of enhancing profitability, mitigating risks, and implementing robust business and financial strategies that support organizational scalability and long-term resilience.

Recognized as a trusted advisor to boards and executive leadership teams, Sagara brings a collaborative, solutions-driven approach to driving financial resilience and strategic growth.

He is a Fellow Member of both the Association of Chartered Certified Accountants (UK) and the Institute of Chartered Accountants of Sri Lanka. Academically, he holds a Bachelor of Science in Accountancy (Special) with First Class Honors from the University of Sri Jayewardenepura, Sri Lanka, and a Global MBA specializing in Finance, awarded with Merit from the University of Manchester, UK.

Malalasooriyage Waruna Randeewa Malalasooriya - Non-Executive, Independent Director

Randeewa Malasooriya is a seasoned business leader with extensive experience in export agriculture, manufacturing, waste management, and circular economy initiatives. He is currently the Director/Chief Executive Officer of the CBL Natural Foods Cluster, a leading player in Sri Lanka's export

agriculture sector. Under his leadership, the cluster manages the entire supply chain from farm to customer, working with an agricultural network of more than 5,000 direct and indirect farmers, and exporting to over 40 countries. The operations span both Sri Lanka and overseas markets, delivering consistent growth and international market penetration.

Prior to his current role, Randeewa served as Chief Executive Officer of Chemanex PLC (CIC Holdings), Managing Director of Lafarge Maldives (Pvt) Limited, and General Manager of Geocycle at Holcim (Lanka) Limited — the country's first professional waste management initiative for hazardous and industrial waste. He has represented Sri Lanka at numerous local and international forums in the fields of waste management and circular economy.

Academically, Randeewa holds a Bachelor of Science degree from the University of Sri Jayewardenepura and an MBA from Cardiff Metropolitan University, UK. He is presently reading for his Doctor of Business Administration at the Asian Institute of Technology (Thailand), specializing in Circular Economy. He is also a Chartered Environmentalist accredited by the Institute of Environmental Professionals Sri Lanka (IEPSL).

In addition to his corporate leadership, Randeewa plays an active role in professional and industry bodies. He serves as President of the Coconut Milk Producers Association, Vice President of the US Business Council, Treasurer of the Institute of Environmental Professionals Sri Lanka (IEPSL) — where he has been a Council Member since 2010 — and as a Council Member of the National Agribusiness Council. He is also a Committee Member of the Export Development Committee at the International Chamber of Commerce.

7.3 Other directorships held by the members of the Board

Name	Other Directorships held	Nature of the Directorship
Prajeeth Balasubramaniam	BOV Capital (Pvt) Ltd	Executive
	Digital Health (Pvt) Ltd	Non-Executive
	Dialog Axiata Digital Innovation Fund (Private) Limited	Non-Executive
	Cultive8 Pte Ltd	
	ZigZag Ltd	Non-Executive
	Roar Media Pte Ltd	Non-Executive
	Lankan Angel Network (Pvt) Ltd	Non-Executive
	OMAK Technologies (Pvt) Ltd	Non-Executive
		*All positions are non-independent directorships
Ranasinghage Srilal Vipula Dharmapala	Smiles Global (Pvt) Ltd	Executive, Non-independent
	Bansei Royal Resorts Hikkaduwa PLC	Non-Executive, Independent
Winston Niranjan Jayaprakash Manickam	N/A	
Indika Udana Prematunga	Smiles Global (Pvt) Ltd	Executive,
	Ocean Maritime Ceylon (Private) Limited	Non-Executive
	"360 Leisure" Group of companies.	Executive
		* All positions are non-independent directorships
Rishi Kant Srivastava	N/A	
Sagara Ranga Medagama Gamage	N/A	
Malalasooriyage Waruna Randeewa Malalasooriya	CBL Natural Foods (Pvt) Ltd	Executive
	CBL Global Limited	Executive
	CBL Cocos (Pvt) Ltd	Executive
	Randeewa Rasitha Associate (Pvt) Ltd	Executive
		* All positions are non-independent directorships

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7.4 Directors' interest in shares

Other than the Directors identified below, none of the other directors directly or indirectly hold shares in the Company as at the date of this Introductory Document:

Name of the shareholders	Number of shares
Ranasinghage Srilal Vipula Dharmapala	481,480
Indika Udana Prematunga	481,481
Winston Niranjan Jayaprakash Manickam	297,932

In addition, Vipula Dharmapala and Indika Udana Prematunga are directors of Smiles Global (Pvt) Ltd. that holds 8,616 shares in INME. Further, Prajeeth Balasubramaniam is a director of Dialog Axiata Digital Innovation Fund (Private) Limited that holds 25.67% shares in INME.

7.5 Sale or Purchase of Shares by the Directors

Apart from the share transfers mentioned under Section 8.3 of this Introductory Document, there were no sales or purchases of shares made by the Directors of the Company during the last 12 months prior to the date of this Introductory Document.

7.6 Corporate Governance Practices

The Company as a part of its transformation into a public company has identified the importance of good corporate governance practices that would enhance corporate transparency by having a robust system of internal controls, procedures and financial reporting.

At present, the Company has two Non-Executive Independent Directors on the Board. Names of the Independent members of the Board are as follows:

- Sagara Ranga Medagama Gamage
- Malalasooriyage Waruna Randeewa Malalasooriya

The Board has appointed the above two Independent Directors to the following committees, that supports maintaining a healthy governance structure and best practices:

1. Audit Committee
2. Remuneration Committee
3. Related Party Transactions Review Committee

7.6.1 Audit Committee

Audit Committee comprises two non-executive independent directors where they are empowered to oversee the financial reporting processes, internal controls, internal audit, whistle blowing activities, and assess the independence and performance of external auditors:

The committee comprises of Non-Executive independent directors as follows:

- Sagara Gamage - Chairman
- Randeewa Malasooriya

Functions of the Audit Committee include the following:

a. Overseeing of the preparation, presentation and adequacy of disclosures in the financial statements of a Listed Entity, in accordance with Sri Lanka Accounting Standards.

b. Overseeing the Entity's compliance with financial reporting requirements, information requirements of the Companies Act and other relevant financial reporting related regulations and requirements.

c. Overseeing the processes to ensure that the Entity's internal controls and risk management are adequate to meet the requirements of the Sri Lanka Auditing Standards.

d. Assessment of the independence and performance of the Entity's external auditors.

e. To make recommendations to the board pertaining to appointment, re-appointment and removal of external auditors and to approve the remuneration and terms of engagement of the external auditors.

7.6.2 Remuneration Committee

The Remuneration Committee of the Company is established to assist the Board by making recommendations relating to determination of the remuneration (cash and non-cash benefits) payable to the executive and non-executive directors of the Company. The Committee comprises of 2 Non-Executive Independent Directors.

- Randeewa Malasooriya - Chairman
- Sagara Gamage

The remuneration policy of the Company is to maintain a balance between providing a suitable compensation to the employees and their performance for the best interest of the Company and the shareholders. The Committee recommends the remuneration payable to the Executive Directors and CEO of the Listed Entity and/or equivalent position thereof, to the Board of the Company.

7.6.3 Related Party Transactions Review Committee

The scope of the committee is to provide independent review and oversight of related party transactions to ensure such transactions are executed in a transparent manner whilst being compliant with applicable regulations upon listing.

The committee comprises of non-Executive independent directors as follows:

- Sagara Gamage - Chairman
- Randeewa Malasooriya

7.7 Corporate Management Team

7.7.1 Management Team

The leadership team of the Company is responsible for ensuring that the affairs of INME are carried out in a manner that would achieve the desired objectives for the best interests of the Company and its shareholders.

Vipula Dharmapala – Chief Executive Officer

Please refer to Section 7.2 of this Introductory Document for CEO's profile.

Duneeka Prashanthi
Chief Operating Officer (COO) – InsureMe

Duneeka Prashanthi is the first employee of the Company and currently serves as Chief Operating Officer, providing strategic leadership to both the B2B and B2C business channels.

She has over 22 years of experience in the insurance industry, having previously served as Underwriting Manager at AIA General Insurance Lanka Ltd. (formerly Eagle Insurance). Joining AIA in 2003, Duneeka held key roles across multiple underwriting disciplines, including Reinsurance, Fire, Engineering, Miscellaneous, and Medical. She also led the Marine and Medical Underwriting units, overseeing teams and driving operational efficiency.

Duneeka has participated in numerous local and international training programs and industry conferences, including the 2014 Asia Conference on Healthcare and Health Insurance in Singapore and the CPD Seminar on Health Underwriting conducted by Munich Health, also in Singapore.

She is a Member of the Chartered Insurance Institute (UK) and holds the Cert CII (UK) qualification.

Lasanda Samanthi
Chief Technical Officer – InsureMe

Lasanda Samanthi serves as the Chief Technical Officer of the Company, bringing over two decades of expertise in underwriting and management across leading insurance companies.

Her professional experience spans all classes of General Insurance, including Fire, Engineering, Marine, Liability, and Miscellaneous lines. She possesses strong capabilities in risk assessment, pricing strategy, policy structuring, reinsurance coordination, and regulatory compliance. Samanthi is also highly skilled in client advisory services, managing complex accounts, and executing reinsurance placements.

She holds a B.A. (Hons) in Statistics and is a Chartered Insurer as well as an Associate of the Chartered Insurance Institute (UK).

Anjana Somathilake
Group Chief Technology Officer (CTO)

Anjana Somathilake is the Chief Technology Officer of InsureMe.

With over 20 years of software engineering leadership experience, Anjana has designed and delivered enterprise-grade solutions for startups and multinational organizations across the USA, Netherlands, UK, and Australia. He has a proven track record in leading large global teams to build scalable, high-performance systems that drive business transformation.

Prior to his current roles, Anjana served as Vice President – Engineering at SyscoLabs and as Software Architect at Virtusa, where he played a key role in architecting and delivering mission-critical platforms.

Anjana's academic journey reflects his multidisciplinary approach, holding a BSc in Computing and Information Systems (Second Upper) from the University of London (2000–2003), an MSc in Information Technology from the Sri Lanka Institute of Information Technology (2006–2008), a Postgraduate Diploma in Business Psychology from Heriot-Watt University (2014–2015), and an Executive MSc in Entrepreneurship and Innovation from Asia e University (2020–2021). This combination of computing, technology management, psychology, and innovation equip him to bridge engineering precision, commercial impact, and human behavior.

Sandun Rathsara
Tech Lead – DIGIS

Sandun Rathsara serves as the Company's Tech Lead, bringing over six years of expertise in enterprise software architecture, secure full-stack development, DevOps, and cloud infrastructure management. Holding a BSc (Hons) in Information Technology with a specialization in Cybersecurity, he has been instrumental in designing and delivering high-performance, secure, and scalable enterprise software solutions.

At InsureMe, Sandun leads the architecture and development of enterprise-grade products,

with a strong focus on InsurTech and FinTech, delivering innovative claims management systems to global markets. He plays a pivotal role in guiding cross-functional teams, shaping technology strategy, and ensuring the seamless deployment of robust solutions.

His professional experience includes key roles at Surge Global, InsureMe Insurance Brokers, and Digital X Labs, where he advanced his expertise in software engineering, cybersecurity, and product innovation.

Beyond his corporate responsibilities, Sandun is the Co-Founder and Director of Cybersafe (Pvt) Ltd, a cybersecurity consulting firm dedicated to helping organizations strengthen their security posture.

Tharindu Jayashakthi
Head of Bancassurance & Partnerships – InsureMe

Tharindu Jayashakthi heads the Bancassurance & Partnerships channel at InsureMe Insurance Brokers. With over a decade of experience in insurance distribution, channel development, and strategic partnerships, he has a proven track record of driving business growth through innovative distribution strategies and high-performance sales leadership.

Prior to joining InsureMe, Tharindu served as Head of Life Distribution at Priority Insurance Brokers, where he expanded the broker-driven life insurance portfolio and enhanced operational efficiencies across the sales force. He also held the position of Channel Manager – Broker Endowment & Partnerships at Softlogic Life, spearheading broker channel growth and building strategic alliances to strengthen endowment product penetration.

Tharindu holds a Bachelor of Science in International Business Management and a Postgraduate Diploma in Marketing from the Sri Lanka Institute of Marketing (SLIM). He has also earned a Diploma in Professional Selling and the Preliminary Certificate in Marketing (PCM) from SLIM. A licensed Life Insurance professional, he blends technical expertise with deep industry knowledge to deliver sustainable growth in the insurance sector.

Vijayasekaran Pavithran
Product Manager – DIGIS

Vijayasekaran Pavithran serves as the Product Manager at Digital Services Global (Pvt) Ltd, bringing over six years of diverse experience in product management, digital engagement, and customer experience within the telecommunications and software solutions sectors.

In his current role, Pavithran leads product strategy and development initiatives, driving innovation and ensuring solutions are aligned with client needs and evolving market dynamics. His responsibilities span the full product lifecycle, from market research and analysis to design, development, and launch. He works closely with cross-functional teams to deliver high-performance solutions that enhance customer engagement, optimize operational efficiency, and support business growth.

He holds a Bachelor of Business Management in International Business from Edith Cowan University and is a Certified Professional Marketer (Asia) accredited by the Sri Lanka Institute of Marketing (SLIM).

Nethmi Paniyanduwa
Manager – Group HR & Administration

Nethmi Paniyanduwa is an accomplished Human Resources professional with a strong academic and professional foundation in HRM and business management.

At InsureMe, she has demonstrated steady career progression, serving as Executive and Assistant Manager before being promoted to her current role as Manager – HR & Administration.

She holds both the Chartered Qualification in Human Resource Management (CQHRM) and the Professional Qualification in Human Resource Management (PQHRM), underscoring her expertise in strategic HR practices. She also earned a Master of Business Administration (MBA – General) and a Bachelor of Science in Management Information Systems (BSc in MIS), blending human capital management with technology-driven business operations.

Malith Randika
Assistant Manager – Group Finance

Malith Randika is the Assistant Manager – Finance at InsureMe, bringing over four years of progressive experience in finance and accounting, particularly within the insurance sector.

In his role, Malith oversees the company's finance function, managing financial reporting, budgeting, cash flow management, tax compliance, internal controls, and audit coordination. He plays a key role in ensuring financial integrity, operational efficiency, and regulatory compliance.

He holds a Bachelor of Science (Special) Degree in Finance from the University of Sri Jayewardenepura, graduating with Second Class (Upper Division) honors, and is currently pursuing the Corporate Level qualification at the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

7.8 Statement by the Chief Executive Officer

The Chief Executive Officer of the Company is or was not involved in any of the following events:

a. A petition under any bankruptcy laws filed against him or any partnership in which he was a partner or any corporation of which he was an executive officer;

b. Convicted of fraud, misappropriation or breach of trust or any other similar offence which the CSE considers a disqualification.

7.9 Directors' Interest in Assets

Directors hold no interest in assets acquired, disposed of, or leased by the Company during the two years preceding the date of this Introductory Document and/or in any assets proposed to be acquired, disposed of or leased during the two (02) years succeeding the listing of the Shares.

8. CAPITAL STRUCTURE

8.1 Stated Capital

Description	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Number of Shares	2,055,290	2,055,290	2,029,274	2,029,274
Stated Capital (LKR)	111,388,981.00	111,388,981.00	96,389,196.00	96,389,196.00

The Stated Capital of the Company comprises of only Ordinary Voting Shares and details are as below:

There are no changes to the number of shares and Stated Capital subsequent to 30th September 2025, hence, stands unchanged as of the date of this Introductory Document.

Holders of the Ordinary shares of the Company have the right to one vote on a poll at a meeting of the Company on any resolution, the right to an equal share in dividends paid by the Company and the right to an equal share in the distribution of the surplus assets of the Company in liquidation.

There were no shares redeemed or re-purchased or there has been no reduction of stated capital taken place during the 2-year period immediately preceding the date of the Introductory Document

Furthermore, there were no Ordinary Voting Shares or other classes of securities subscribed to or sold privately, in conjunction with the public issue/ listing of Securities.

Please refer to Section 6.6 of this Introductory Document for the details of existing shareholders of the Company.

8.2 Details of share issues during the period of 2 years prior to the date of Introductory Document

Following allotments of Ordinary Voting shares took place during the 2-year period preceding the date of the Introductory Document.

Date	Name of the Shareholder	Number of Shares	Price Per share (LKR)
27-Mar-25	Wickramasinghe Arachchige Sandun Rathsara	26,016	576.56

8.3 Details of share transfers carried out during the period of past 2 years prior to the date of the Initial Listing Application

Following share transfers have taken place during the past two years immediately preceding the date of the initial listing application.

Date	Transferor Name	Transferee Name	Number of shares	Value per share (LKR)
Transfers arising from dissolution of ESOPT *				
31-Jul-25	Employee Share Option Plan Trust	Ranasinghage Srilal Vipula Dharmapala***	36,111	-
31-Jul-25	Employee Share Option Plan Trust	Indika Udana Prematunga***	36,111	-
31-Jul-25	Employee Share Option Plan Trust	Winston Niranjan Jayaprakash Manickam***	36,111	-
31-Jul-25	Employee Share Option Plan Trust	Ranasinghage Srilal Vipula Dharmapala	31,682	-
31-Jul-25	Employee Share Option Plan Trust	Indika Udana Prematunga	31,682	-
31-Jul-25	Employee Share Option Plan Trust	Makewita Appuhamilage Anjana Suranga Somathilake	10,184	-
31-Jul-25	Employee Share Option Plan Trust	Winston Niranjan Jayaprakash Manickam	18,670	-
31-Jul-25	Employee Share Option Plan Trust	Tryonics (Pvt) Ltd	1,765	-
31-Jul-25	Employee Share Option Plan Trust	Smiles Global (Pvt) Ltd	611	-
**Transfers to the Employees ** **				
07-Aug-25	Ranasinghage Srilal Vipula Dharmapala	Weerasingha Mudiyanselage Duneeka Prashanthi	17,204	-
07-Aug-25	Indika Udana Prematunga	Weerasingha Mudiyanselage Duneeka Prashanthi	17,202	-
07-Aug-25	Makewita Appuhamilage Anjana Suranga Somathilake	Weerasingha Mudiyanselage Duneeka Prashanthi	5,133	-
07-Aug-25	Winston Niranjan Jayaprakash Manickam	Weerasingha Mudiyanselage Duneeka Prashanthi	10,645	-
07-Aug-25	Tryonics (Pvt) Ltd	Weerasingha Mudiyanselage Duneeka Prashanthi	890	-
07-Aug-25	Smiles Global (Pvt) Ltd	Weerasingha Mudiyanselage Duneeka Prashanthi	308	-
07-Aug-25	Makewita Appuhamilage Anjana Suranga Somathilake	Wickramasinghe Arachchige Sandun Rathsara	40,049	-
07-Aug-25	Ranasinghage Srilal Vipula Dharmapala	Wickramasinghe Arachchige Sandun Rathsara	4,095	-
07-Aug-25	Indika Udana Prematunga	Wickramasinghe Arachchige Sandun Rathsara	4,094	-
07-Aug-25	Winston Niranjan Jayaprakash Manickam	Wickramasinghe Arachchige Sandun Rathsara	2,534	-
07-Aug-25	Tryonics (Pvt) Ltd	Wickramasinghe Arachchige Sandun Rathsara	212	-
07-Aug-25	Smiles Global (Pvt) Ltd	Wickramasinghe Arachchige Sandun Rathsara	73	-

* These share transfers were carried out without a consideration at the time of dissolving the Employee Share Ownership Plan Trust (ESOPT) that was formed in year 2021. It has been created by the founder / Promoter shareholders at that time where each founding shareholder transferred a certain number of shares to the ESOPT. However, no shares were given to the beneficiaries from the time of forming the ESOPT. Upon the dissolution of the ESOPT in July 2025, the shares held under the ESOPT were transferred back to the original shareholders who had contributed them, with the exception of the shares belonging to Mr. Dilshan Perera, one of the founding shareholders. As Mr. Perera had exited the Company prior to the dissolution, he consented in writing to transfer his shares to the remaining three founders, namely Mr. Ranasinghage Srilal Vipula Dharmapala, Mr. Indika Udana Prematunga, and Mr. Winston Niranjan Jayaprakash Manickam, instead of reclaiming them himself***.

** Duneeka Prashanthi was the first employee of the Company where the Board has decided to offer a certain number of shares where the promoter shareholders agreed to offer such shares out of their holding in appreciation of the long service and contribution to the Company. Accordingly, 51,382 shares have been transferred to the said employee by the promoter shareholders on 7th August 2025.

** Sadun Rathsara is the Chief Tech Lead of the INME group who leads tech development and innovation. To value his contribution, in March 2025, the Board has decided to offer a certain number of shares where the promoter shareholders agreed to offer such shares out of their holding. This has been effected on 7th August 2025.

Please refer Section 8.4 of this Introductory Document for details of locked-in shares.

8.4 Details of shares locked-in

In terms of Rule 2.1.1 (f) of the CSE Listing Rules, Shares referred as 'locked-in' in the table below will not be available for secondary market trading on the CSE upon listing, and until the lock-in period is completed.

Shares 'Locked-in' and not 'Locked-in'

Category of Shareholders (Pre-Listing)	Locked-in Shares	The Months after which the Shares will be Available for Trading	No. of Shares	No. of Shares as a percentage of Total Number of Shares in Issue (Pre-Listing)
Non-Public	Shares held by non-public shareholders prior to the date of Initial listing application **- Locked-in**	6 months from the date of listing	1,700,776	82.74%
Non-Public	Shares acquired by way of a transfer within the 12 months period prior to the date of the Initial Listing Application **- Locked-in**	12 months from the date of transfer or 6 months from the date of listing whichever is longer	305,366	14.86%
Non-Public	Shares allotted within the 12 months period prior to the date of the Initial Listing Application **- Locked-in**	12 months from the date of allotment or 6 months from the date of listing whichever is longer	26,016	1.27%
Public	Shares held by public shareholders **- Not Locked – in**	-	23,132	1.13%
Total			**2,055,290**	**100.00%**

The Company hereby confirms that the information furnished herewith shall remain unchanged until the Date of Listing.

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For the purpose of determination of the locked-in period for shares as per Rule 2.1.1 (f) of the CSE Listing Rules, Non-public and Public shareholders have been identified according to the definition provided under Section 2.1.1 of the CSE Listing Rules.

An application had been submitted to the Securities and Exchange Commission of Sri Lanka to obtain approval under Section 80 of the SEC Act No. 19 of 2021 ("SEC Act") for the listing of shares in view of the share allotments and transfers made during the 12 months period preceding the date of initial listing application. The SEC by way of their letter dated 24th October 2025 has granted approval under Section 80 of the SEC Act enabling INME to list on the CSE subject to the following:

i. Any shares allotted during last twelve (12) months prior to the date of the Initial Listing Application shall be locked-in for a period of twelve (12) months from the date of allotment of such shares or six (06) months from the date of Listing, whichever is longer.

ii. Any shares acquired by way of a transfer by Non-Public Shareholders or Public Shareholders during last twelve (12) months prior to the date of the Initial Listing Application shall be locked-in for a minimum period of six (06) months from the date of Listing the shares of the Entity or twelve (12) months from the date of acquisition of such shares, whichever is longer.

iii. The Company complying with all other CSE Listing Rules in relation to listing via Introduction and the SEC circulars No. 02/2010, 01/2011 and 03/2011.

It should be noted that there is no minimum public holding requirement applicable for the Company since a listing is sought on the Empower Board of the CSE.

No change to the current shareholding will take place from the date of Initial Listing Application to the date of listing.

8.5 Free transferability of shares

Upon the Ordinary Shares being listed on the CSE, such Shares shall be freely transferable except for those Shares that will be locked in as mentioned in Section 8.4 of this Introductory Document which will be locked in for a specific period as detailed therein. Such locked-in shares will be available for trading after the said locked-in period. Apart from the foregoing there are no restrictions, statutory or otherwise, on the free transferability of shares of the Company.

8.6 Other Securities

The Company has not issued any convertible debt securities or any other class of shares or securities other than the Ordinary Voting shares in issue as stated in this Introductory Document.

8.7 Takeover Offers

There have been no takeover offers by third parties in respect of the Company's shares during the past two years and no takeover offers have been made by the Company in respect of shares of third parties.

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9. OTHER INFORMATION

9.1 Degree of Dependence on Customers or Suppliers

The Company is not dependent on any specific Customer or Supplier in relation to business operations.

9.2 Dividend Policy

During the past 5 financial years, no dividend payments were made by the Company.

The Company may, subject to the provisions of the Articles of Association and the Companies Act No. 07 of 2007, make dividend payments to its shareholders by distribution of profits made from time to time. The extent of the dividend distributions would depend on the level of profits, future capital requirements and availability of liquid funds etc. Ordinary Voting shareholders of INME rank equal and pari-passu in respect of dividend distributions.

9.3 Details of debt, loan capital and borrowings

a. As of the date of this Introductory Document, INME does not have any outstanding convertible Debt Securities and has not issued any convertible securities.

b. The Company or the Subsidiary has not obtained loans, leases or other borrowings as of 30th September 2025. The group has a bank overdraft of LKR 154,375/- as of 30th September 2025.

c. There are no mortgages or charges on Company's or group's assets as at the date of this Introductory Document.

d. As of 30th September 2025, the Company or the group do not have any Lease, lease purchase or hire purchase commitments.

e. There are no any other liabilities under acceptance (other than normal trading bills) or acceptance credits as at the date of this Introductory Document.

f. As at the date of this Introductory Document, the Company or the group have not provided guarantees to any party.

9.4 Litigation, Disputes and Contingent Liabilities

As at the date of this Introductory Document, there are no

a. legal, arbitration or mediation proceedings which may have or have had in the recent past significant effects on the Company's/ group's financial position.

b. contingent liabilities that would affect current and future profits of the Company and the group.

c. As at the date of this Introductory Document, there are no panalties imposed by the regulatory and state authorities

9.5 Management Agreements

As at the date of the Prospectus, there are no management agreements presently in force or currently being considered by the Company.

9.6 Material Contracts

There are no material contracts entered into by the Company, other than those contracts entered into in the ordinary course of business.

9.7 Details of Commissions Paid

No commission has been paid in the two (02) years preceding the date of the Introductory Document or payable for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any Shares of the Company.

9.8 Details of Benefits Paid to Promoters

No benefit has been paid or given within the two (02) years preceding the date of this Introductory Document and there are no benefits intended to be paid or given to any promoter.

10. INVESTMENT CONSIDERATIONS AND ASSOCIATED RISK FACTORS

Risk Factors

Prospective investors who wish to buy shares in the secondary market should pay particular attention to the fact that the INME group and its business activities are subject to a number of risk factors which may be within or outside the control of INME group.

These risk factors may be considered material to investors in making an informed judgment on the Company. If any of the considerations and uncertainties given below develop into actual events, the Company's business, financial conditions or results of operations and prospects could be adversely affected. However, given the importance of the industry in which the Company operates and due to strategic initiatives employed by the Company, the business operations of the Company are expected to become sustainable in the foreseeable future.

Risks Related to the Industry

Market and competition – The insurance technology (Insurtech) sector is experiencing rapid technological evolution, making the market increasingly competitive. In particular, the Asia Pacific , and Middle East and North Africa (MENA) regions have a high density of both traditional and digital competitors, putting pressure on pricing, innovation, and customer experience. As a result, customer acquisition costs can be unpredictable and may rise sharply, especially in markets where brand recognition is still developing. Rapid shifts in consumer expectations and competitor capabilities further increase the risk of market share erosion if InsureMe fails to adapt swiftly. Furthermore, the competition amongst the industry players to capture the market share within the same region is also a common risk. Entrance of large global players to the same space where INME and DIGIS operate could increase the competition.

Risks Related to Business Operations of the INME group

Regulatory and Compliance – InsureMe operates under the regulation of the Insurance Regulatory Commission of Sri Lanka (IRCSL) and other relevant authorities in jurisdictions where the Subsidiary conducts business. Failure to comply with licensing, disclosure, or reporting requirements could result in significant fines, suspension, or even loss of operating licenses. Additionally, the risk of mis-selling—recommending unsuitable insurance products—could lead to lawsuits, regulatory action, and reputational damage. Handling sensitive customer information also presents a risk; any loss, hacking, or leakage of such data could cause serious financial, legal, and trust-related consequences.

Technology & Cybersecurity Risk - As an online-based insurance platform, INME group is particularly exposed to cybersecurity threats. Hacking, phishing, ransomware, or other forms of cyberattacks could result in both legal liabilities and financial losses. Furthermore, any system outages, software failures, or platform downtime could disrupt operations, harm customer trust, and impact revenue. Reliance on third-party cloud providers or technology integrations also creates additional points of vulnerability.

Macroeconomic risks

Contraction in economies – Slow-down in economic development has an impact on the Insurance industry where the volumes may decline in terms of new policy sales. When the disposable income levels are impacted during an economic slowdown, spending on life insurance could also be declined. At the same time, general business may also impact where sale of new property insurances would decline when the public and corporates cut down the new investments on properties such as motor vehicles, building construction etc.

Risks Related to the Shares and Secondary Market Trading

Non-existence of prior market for the Shares - Prior to listing, there has been no public market for the Company's Shares. There can be no assurance that an active trading market for the Shares will develop or if developed, will be sustained, or that the market price of the Shares shall not decline below the Reference Price. The Reference Price is the price at which the shares will be listed on the CSE and may not be indicative of the market price for the Company's Shares after listing. In addition, once trading commences for the shares, market prices are subject to fluctuations depending on a company's financial performances, macro-economic factors and investors' perception on long-term business sustainability of the company.

SME sector company investment considerations - It is a general perception that the risks are greater for a relatively smaller size business as compared to a company with a significant capital investment, asset base and a market presence etc. As such, potential for success for a company classified as a SME is evaluated taking into consideration of quantitative factors such as capital/ assets base, market share etc. and the qualitative factors such as strengths of the management, business development strategy, Corporate Governance structures etc. Therefore, potential investors are advised to make an appropriate assessment of these factors and associated risks when making an investment decision.

Where INME is concerned, the track record and strong presence in the market are indications of stability and potential for the long-term sustainability of its business. In addition, the vastly experienced management team is a key strength that will enable continuing efforts to secure new projects whilst delivering the best quality service, therefore will assist them to sustain business operations in the long run.

11. STATUTORY DECLARATIONS

Statutory Declaration by the Directors

25th November 2025

We, the undersigned, who are named in the Introductory Document as Directors of InsureMe Insurance Brokers Limited, hereby declare and confirm that we have read the provisions of the CSE Listing Rules and of the Companies Act No. 07 of 2007 (as amended) and any amendments to it relating to the issue of this Introductory Document, and that those provisions have been complied with.

This Introductory Document has been seen and approved by us and we collectively and individually accept full responsibility for the accuracy and completeness of the information given and confirm that after making all reasonable enquiries and to the best of our knowledge and belief, there are no other facts the omission of which would make any statement herein misleading or inaccurate. Where representations regarding the future performance of INME have been given in the Introductory Document, such representations have been made after due and careful enquiry of the information available to INME and making assumptions that are considered to be reasonable at the present point in time by our best judgement.

Name	Signature
Prajeeth Balasubramaniam	Sgd.
Ranasinghage Srilal Vipula Dharmapala	Sgd.
Winston Niranjan Jayaprakash Manickam	Sgd.
Indika Udana Prematunga	Sgd.
Rishi Kant Srivastava	Sgd.
Sagara Ranga Medagama Gamage	Sgd.
Malalasooriyage Waruna Randeewa Malalasooriya	Sgd.