

Company Overview – At An Inflection Point For Growth

Proven Provider of Fully Integrated/Modular IT & Benefits Administration Software, Solutions & Services

SEB is an “Insurtech/IT” technology company providing leading-edge, digital, cloud based, “end-to-end” IT and benefit processing software solutions and services for the life and group benefits marketplace and government. SEB's solutions are provided via a “White Label” business model. This model is unique to the industry and will be a major disruptor to the traditional sales channels in the insurance life and group benefits industry. **SEB’s “Vendor Management and Processing” solutions allow every client and channel partner full control over their benefit processing and IT environments which allows each to be their own “Amazon of Benefits”; with full capability to buy life and benefit solutions from multiple insurers/providers and manage the total benefit plan in one seamless branded single sign-on processing environment. SEB solutions turn cost centers to profit centers for channel partners and reduce dependence on Insurer and other third-party processing environments.**

SEB was Founded
In 2011

Employees /
Contractors
>600

Operations in
11 Locations Globally
Canada (7), India (3), UAE (1)

Annual Sales
~\$62M (in 2021A) →
~\$74M (in 2022F)

Reasons to Own

Strong Recurring Revenue

- >\$470M of managed service contracts, out as long 11 years

Large Recurring Revenue Market

- Recession resistant market
- Addressable market > \$8B, annually, growing 4%-5% per annum

Exponential Organic Growth Opportunity

- 530,000 plan members under contract of which 160,000 in transition, plus >800,000 in sales pipeline

Highly Successful Sales Strategy

- RFP win rate > 65% in 2021;
>\$205M new contracts won in past 15 months

Highly Scalable Business

- >80% new gross margin goes to EBITDA & cash flow

Unique Competitive Advantage

- Unique “white-label” business model doubles channel partners profitability

Growing Positive EBITDA Profile

- 7 quarters of Positive EBITDA
- Expected to increase 5x to 10x over the coming years

Strong Track Record

- Years of experience with >150 highly sophisticated brand name clients

Proven Technology Platform for Aggregating and Managing Sales Distribution Channels for Insurance Solutions

TARGET CLIENTS & CHANNEL PARTNERS

Life & Group Benefits:

Insurers, Insurance Brokers, Benefit Consultants, TPA's, Adjudicators, Master General Agents (“MGAs”), Associations/Plan Sponsors, Employees/Plan Members, Payroll/HRIS Providers, Other Technology Providers

Government:

Federal, Provincial, Municipal, Crown Corporations

Software, Solutions & Services Connects All Parties In One Processing Environment



Existing Contracts Drive Exponential Organic Growth in Benefit Processing Business

SEB's Benefit Processing Software, Solutions & Services Capture >90% of Estimated Current Spend of \$250

Spend Per Plan Member Per Annum:

SEB Plan Member Under Contract / Near-Term Pipeline	SEB Plan Members	Estimated Current Spend	SEB's Current * Spend Capture	At Current * Spend Capture	SEB's Target Spend Capture
		@\$250	@~\$45	@~\$45	@\$100
		Annual Plan Member Spend	Today	Fully Deployed	Fully Deployed
Currently Being Administered	~370,000	\$92.5M	\$17.0M	\$17.0M	\$37.0M
Under Contract in Transition	~160,000	\$40.0M	In Transition	\$7.2M	\$16.0M
Pipeline in Final Negotiations	>800,000	\$200.0M	Final Negotiations	\$36.0M	\$80.0M
TOTAL ESTIMATED SPEND	1,330,000	~\$332.5M	~\$17.0M	~\$60.2M	~\$133.0M

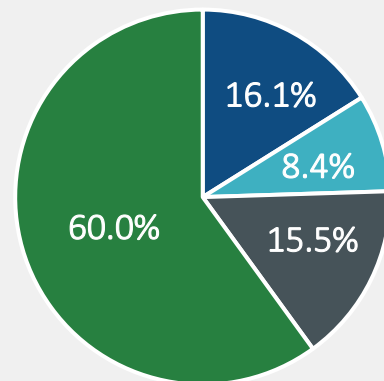
*Current Spend Varies by Client Depending on Client Size and Modules Deployed

*FlexPlus Platform: >25 Modules Deployed Standalone or Fully Integrated, Each Driving Unique Revenue Models

Capitalization Summary

Basic Shares Issued & Outstanding	177,134,420
Closing Share Price (February 7, 2022) (\$)	\$0.20
Basic Market Capitalization (\$)	\$35,426,884
Options, Warrants, RSUs	23,679,014
Fully Diluted Shares Outstanding	200,813,434
Fully Diluted Market Capitalization (\$)	\$40,162,687
Add: Convertible Notes/Revolving Debt ⁽¹⁾	~\$30,000,000
Enterprise Value (\$)	\$70,162,687
Management, Directors, Employees (~40%)	74,191,673

C\$M, Unless otherwise noted (1) Includes \$25,000,000 Convertible @ \$0.25 per share



■ Management & Employees (16.1%)
■ Board of Directors (8.4%)
■ CEO & Affiliated Interests (15.5%)
■ Public Float (60.0%)

Multiple Channel Partner Relationships



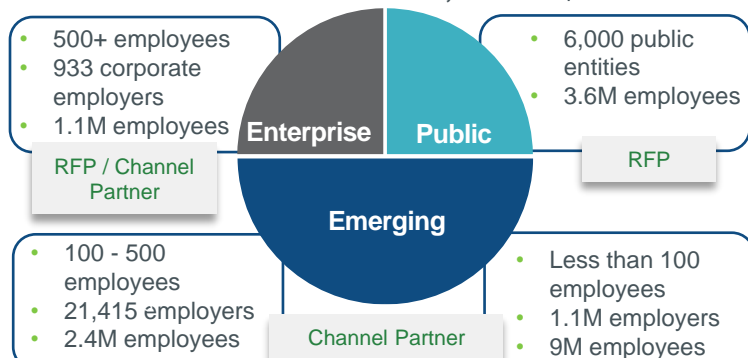
Marquee Client Base

Greater than 90% of Revenue/Contracts are Government, Insurance, Healthcare, Benefits, E-Commerce

>10 Years More than 40 clients	1-15 Years Multiple Government Accounts Including:
>5 Years More than 40 clients	
1-5 Years & Recent Wins More than 100 clients	+ Others

Growing Addressable Markets - Canada

All Solutions - White Labeled & Cloud, Market >\$8B



Recession Resistant:
Benefit Spend Growing 4% to 8%, Annually

Growing Demand:
Analytics, Security, Digital Solutions