CORPORATE ADVISORY SERVICES

09th October, 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Center
Echelon Square
Colombo 01

Announcement – (Non-Compliance with Corporate Governance Requirements – Section 9)
STANDARD CAPITAL PLC

Date of non-compliance: 6th February 2025

Pursuant to **Rule 9.18(a)** of the Listing Rules of the Colombo Stock Exchange ("CSE Listing Rules"), Standard Capital PLC ("the Company") hereby announces its non-compliance with certain Corporate Governance Requirements relating to the composition of the Board of Directors and Board Committees and the establishment/maintenance of policies, as set out below.

1. Non-Compliance with Board and Board Committee Compositions

Number of Directors comprising the Board of Directors: 5 (Five)

Details of Non-Compliance	**Minimum Requirement as per Listing Rules**	**Current Status (Number of Directors)**
1) Composition of Independent Directors on the Board of Directors **(Rule 9.8.2)**	At least 2 Independent Directors or 1/3 of total Board, whichever is higher	Non – Compliant 1 (One) Independent Director.
2) Composition of the Remuneration Committee **(Rule 9.12.6(1))**	Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors of the Listed Entity	01 Independent Director and 02 Non-Executive Directors (proposed to be rectified at the special Board Meeting to be held on 9th October 2026.)

[Contd…2/]

3) Composition of the Nominations and Governance Committee (**Rule 9.11.4(1)**)	Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors of the Listed Entity	01 Independent Director and 02 Non-Executive Directors (proposed to be rectified at the special Board Meeting to be held on 9th October 2026.)
4) Chairperson of the Nominations & Governance Committee is an Independent Director (**Rule 9.11.4(2)**)	-	No. Currently Mr. A. M. A. Cader (Non-Independent / Non-Executive)
5) Composition of the Audit Committee (**Rule 9.13.3(1)**)	Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a **minimum of two (02) or a majority of the members whichever higher** shall be Independent Directors of the Listed Entity	01 Independent Director and 02 Non-Executive Directors (proposed to be rectified at the special Board Meeting to be held on 9th October 2026.)
6) Chairperson of the Audit Committee is an Independent Director (**Rule 9.13.3(4)**)	-	No. Currently Mr. A. M. A. Cader (Non-Independent / Non-Executive)
7) Composition of the Related Party Transactions Review Committee (**Rule 9.14.2(1)**)	Comprise of a minimum of three (03) Directors of the Listed Entity, out of which a minimum of two (02) members shall be Independent Directors of the Listed Entity	01 Independent Director and 02 Non-Executive Directors (proposed to be rectified at the special Board Meeting to be held on 9th October 2026.)
8) Chairperson of the Related Party Transactions Review Committee is an Independent Director (**9.14.2(1)**)	-	No. Currently Mr. A. M. A. Cader (Non-Independent / Non-Executive)

[Contd…3/-]

The Company will issue further announcements upon completion of the above steps and will continue to make monthly disclosures in terms of **Rule 9.18(a)** until full compliance is achieved.

Standard Capital PLC hereby declares that it has failed to comply with the Corporate Governance Requirements set out in **Section 9** of the CSE Listing Rules to the extent disclosed above.

Yours faithfully,
For and on behalf of the **Board of Standard Capital PLC**

CORPORATE ADVISORY SERVICES (PRIVATE) LIMITED
PV 3796

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Corporate Advisory Services (Private) Limited
(Secretaries)