GALLE FACE CAPITAL PARTNERS PLC

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Company No. : PQ 49

GALLE FACE CAPITAL PARTNERS PLC INCORPORATED IN CEYLON 1920

31st January 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
No. 04-01, West Block
World Trade Centre
Colombo 1.

Dear Madame,

GALLE FACE CAPITAL PARTNERS PLC – SUB-DIVISION OF SHARES

We write to advise you that the Board of Directors of Galle Face Capital Partners PLC at a meeting held on 31st January 2026 have resolved the following;

Sub-Division of Issued Ordinary Shares

1. Without effecting any increase to the stated capital of the Company, the existing 29,582,029 issued ordinary shares of the Company be sub-divided and that such sub division be effected by sub dividing every one (01) existing issued ordinary shares into four (04) ordinary shares thereby increasing the number of the shares of the company to 118,328,116 ordinary shares.

2. The sub division shall not result in a change **to the stated capital** of the Company.

3. Article 15(2) of the Articles of Association of the company permits the sub-division of shares.

4. As per Article 15(2) of the Articles of Association, Shareholders' approval is not required for the sub division of shares (relevant Article attached)

5. Date of Sub division will be informed to the Colombo Stock Exchange in due course.

Yours faithfully,
For and on behalf of **GALLE FACE CAPITAL PARTNERS PLC**

Renuka Enterprises (Pvt) Ltd (Secretaries)

Renuka Enterprises (Pvt) Ltd
Company Registration No. PV 6014
Company Secretaries

10. Joint holders of a Share are jointly and severally liable for any payments to be made under Article 8 (1). Liability of joint holders

11. The Directors may on the issue of Shares differentiate between the holders as to the amount of calls to be paid and the times of payments. Power to differentiate

12. If it thinks fit the Board may receive from willing Shareholders sums uncalled and unpaid upon Shares held by them. The liability upon the Shares will reduce by the amount of such excess paid. The Company may pay interest at a rate agreed between the Board and the Shareholder paying such excess. Payment in advance of calls

Lien

13. The Company shall have a first and paramount lien and charge on every Share (not being a fully paid share) to which Articles 8 to 12 applies, and on every distribution payable in respect of that share, for all amounts presently due and payable to the Company in respect of that Share. Company's lien.

14. (a) If a Shareholder fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Board may at any time thereafter issue a notice in Writing giving a period of fourteen days from the notice where non compliance will make the Shares on which the call was made be liable for forfeiture. Such forfeiture shall involve the extension of all claims, interests, demands, distributions made or declared in respect of the forfeited Share. The Directors may accept a surrender of any Share liable to be forfeited hereunder. The Shareholders shall, notwithstanding such forfeiture or surrender be liable to pay all moneys payable by him to the Company as at the date of such forfeiture or surrender with or without interest thereon as the directors may decide. Forfeiture.

(b) For the purpose of enforcing such lien, the Company may sell in such manner as the Board thinks fit, any Shares on which the Company has a lien, if : Sale of Shares subject to lien.

(i) the Company has given Written notice of its intention to do so to the Shareholder; and

(ii) the Shareholder has failed to make the payment in respect of which the lien has arisen, within ten (10) Working days of the giving of such notice.

(c) Upon any sale for enforcing a lien, the Board may appoint any person to execute an instrument of transfer of the Shares sold, whereupon the purchaser shall be registered as the holder of the Shares transferred and his title shall not be affected by any irregularity or invalidity in the sale. Title to Shares sold to satisfy a lien.

(d) The proceeds of a sale under this Article shall be received by the Company and applied first in payment of the costs of sale, and then in payment of the amount in respect of which the lien arose. The remainder, if any, shall be paid to the person entitled to the Shares, at the time of the sale. Application of proceeds of sale.

(e) The Directors shall certify that the Shares have been surrendered or forfeited to satisfy the lien and such declaration shall serve as a conclusive proof for all purposes. Declaration by Directors to be proof for forfeiture.

Consolidation and Sub-Division of Shares

15. (1) The Company may consolidate Shares in the Company or the Shares in a particular class of shares in the Company into a lesser number of Shares, in proportion to those Shares, leaving unaffected the relative voting and distribution rights of the holders of those Shares, by following a procedure to effect such consolidation as the Board may consider appropriate. Consolidation of Shares.

(2) The Company may subdivide all of the Shares in the Company or all of the Shares in a particular class of shares in the Company into a greater number of Shares, in proportion to those Shares, leaving unaffected the relative voting and distribution rights of the holders of those Shares, it being deemed that all of the rights attached to all of the Shares that existed prior to the subdivision shall, *ipso facto*, vest by the subdivision on the Shares so subdivided. The Board may follow a procedure to effect such subdivision as the Board may consider appropriate. Sub division of Shares.

Distributions to Shareholders

16. (1)The Company may make distributions to Shareholders in accordance with section 56 and 60 of the Act. The Board must be satisfied that the Company will immediately after the distribution, satisfy the solvency test. The Directors who vote in favour of the distribution must sign a certificate of their opinion to that effect. Distributions

(2) The Board may from time to time approve the payment of an interim dividend to Shareholders, where that appears to be justified by the Company's profits, without the need for approval by an Ordinary Resolution of the Shareholders. Interim Dividends

(3) The Company is deemed to have satisfied the solvency test if : Satisfaction of Solvency Test.

(a) it is able to pay its debts as they fall due in the normal course of business; and

(b) the value of its assets is greater than the sum of the value of its liabilities and its stated capital.

(4) Any income derived from the investments of the Company or any part thereof may be treated as profits and dealt with and distributed by way of dividend, without obligation to make provision for any depreciation in the capital value of the investments. Income from investments.

(5)The profits of the Company shall be distributable and divisible among the Shareholders in proportion to the capital paid or credited as paid on the Shares held by them respectively, subject to: Apportionment of Dividends.

(a) the rights of holders of Shares issued upon special conditions; and
(b) any arrangements that may be made by the Company to the contrary; and
(c) Shares not fully paid up; and
(d) any special arrangement made as regards money paid in advance of calls; and
(e) the provisions of these Articles as to reserve funds.

If any Share is issued on terms providing that it shall rank for dividend as from a particular date, such Share shall rank for dividend accordingly. A transfer of Shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

(6) If and so far as in the opinion of the Board the profits of the Company justify such payments, the Board may pay the fixed cumulative preferential dividends on any class of Shares carrying a fixed cumulative preferential dividend expressed to be payable on fixed dates prescribed for the payment thereof by these Articles or by the terms of issue of the Shares, and subject thereto may also from time to time pay to the holders of any other class of Shares interim dividends thereon of such amounts and on such dates as they think fit. Preferential Dividends.

(7) No dividend or other moneys payable on or in respect of a Share shall bear interest as against the Company. Dividend not to bear interest.