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30th September 2024

Mr. Renuka
 Wijayawardhane
 Chief Operating Officer
 Colombo Stock Exchange
 Level 04 West Tower
 World Trade Centre
 Echelon Square
 Colombo – 01.

OUR REF: MRH/CSE/ANN/2024/PM/14

Dear Sir,

MAHAWELI REACH HOTELS PLC (MRH)

1. Non Compliance with Board and Board Committee Compositions

Number of Directors comprising the Board of Directors of the Listed Entity is 15.

	Details of Non-Compliance	Minimum number of Directors as per Listing Rule	Current Status (Number of Directors)
1)	Composition of Independent Directors on the Board	05	03
2)	a) Composition of the Nomination and Governance Committee	03 (Minimum of 2 Independent)	None
	b) Chairperson of the Nomination and Governance Committee is an Independent Director	1 (Independent)	None
3)	b) Chairperson of the Audit Committee is an Independent Director	1 (Independent)	None
	c) Chairperson of the Audit Committee is a member of a recognized professional accounting body	01	None

2. Non-Compliance with establishing and maintaining policies

	POLICY	COMPLIANCE STATUS
a)	Policy on the matters relating to the Board of Directors	In Progress
b)	Policy on Board Committees	In Progress
c)	Policy on Corporate Governance, Nominations and Re-election	In Progress
d)	Policy on Remuneration	In Progress
e)	Policy on Internal Code of Business conduct and Ethics for all Directors and employees, including policies on trading in the Entity's Listed securities	In Progress
f)	Policy on Risk Management and Internal Controls	In Progress
g)	Policy on Relations with Shareholders and Investors	In Progress

h)	Policy on Environmental, Social and Governance Sustainability	In Progress
i)	Policy on Control and Management of Company Assets and Shareholder Investments	In Progress
j)	Policy on Corporate Disclosure	In Progress
k)	Policy on Whistleblowing	In Progress
l)	Policy on Anti-Bribery and Corruption	In Progress

Declaration:

Mahaweli Reach Hotels PLC hereby declares that the Company has failed to comply with the Corporate Governance requirements set out in Section 9 of the Listing Rules to the extent disclosed above.

Yours faithfully,

Businessmate (Private) Limited,
Secretaries – Mahaweli Reach Hotels PLC

SECRETARIES PV 8017



DIRECTOR

cc: Mr. J A Panabokke
Managing Director Mahaweli
Reach Hotels PLC