NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty Ninth (69th) Annual General Meeting of Kerner Haus Global Solutions PLC will be held by way of electronic means on Tuesday, 29 September 2026 at 10.30 a.m. centered at No.36, Hyde Park Corner, Colombo 2 for the following purposes:

01. Ordinary Business

1.1 To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Statement of Accounts for the year ended 31 March 2026 with the Report of the Auditors thereon.

1.2 To re-elect as a Director, Ms. S D Arseculeratne, who retires by rotation in terms of Article 84 of the Articles of Association of the Company.

1.3 To re-elect as a Director, Mr. J T Yatawara, who retires by rotation in terms of Article 84 of the Articles of Association of the Company.

1.4 To re-appoint Messrs Jayasinghe & Co., Chartered Accountants, as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorize the Directors to fix their remuneration.

1.5 To authorize the Board of Directors to determine donations for the year ending 31 March 2027 and up to the date of the next Annual General Meeting.

1.6 To consider any other business of which due notice has been given

02. Special Business

2.1 **Adoption of New Articles of Association**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"IT IS HEREBY RESOLVED THAT the existing Articles of Association of the Company be and are hereby revoked in their entirety and that the new Articles of Association of the Company, in the form tabled before the Meeting, be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association, with effect from the date of this resolution" – *Draft Articles of Association is annexed*.

By order of the Board
Kerner Haus Global Solutions PLC

Waruni Shironika
Company Secretary
28 August 2026

Colombo

Notes

1. *A Shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him/her.*
2. *A proxy need not be a Shareholder of the Company.*
3. *The Form of Proxy is enclosed for this purpose.*

Annexure

ARTICLES OF ASSOCIATION

OF

KERNER HAUS GLOBAL SOLUTIONS PLC

[As adopted by way of a Special Resolution passed on .... 2026]

1. The Company shall be governed by the following Articles.

   For the avoidance of doubt or conflict, the articles of association set out in the First Schedule of the Companies Ac t No. 7 of 2007 shall not apply to the Company.

   Notwithstanding anything to the contrary, in the event of there being any conflict in the provisions contained herein and the substantive provisions of the law as set out in the Companies Act aforesaid or in the event of these Articles being silent on any matter, the provisions, if any, in the said Companies Act in relation thereto, shall apply to the Company.

A. INTERPRETATION

2. In the interpretation of these Articles the following words and expressions shall have the respective meanings given against each such word unless such meanings are inconsistent with or repugnant to the subject or context.

Word	Meaning
“Articles”	These Articles of Association herein adopted, as may be amended from time to time.
“Board of Directors” and “the Board”	The Directors for the time being of the Company whose number is not less than the required quorum acting together as a board of directors.
“CDS”	Central Depository Systems (Private) Limited.
“Chief Executive Officer” or “Managing Director”	The person who is an employee of the Company performing the functions of the chief executive officer or the managing director and called by whatever name.
“Director” or “Directors”	A director or the directors (as the case may be) for the time being of the Company, including where the context so requires or admits alternate directors, and the directors assembled at a board meeting.
“Dividend”	A distribution out of the profits of the Company.
“in writing” and “written”	Includes printing and other such modes of representing or reproducing words in a visible form.
“Interest Group”	These words shall have the same meaning given thereto by the Act.
“Licensed Stock Exchange”	Any licensed stock exchange in Sri Lanka or outside Sri Lanka where the Shares of the Company are listed.
“Month”	A calendar month.
“Registered office”	Registered office for the time being of the Company.

“Registrar”	Registrar General of Companies appointed under the Act.
“Presence or Present”	With regard to a shareholder at a meeting means presence or present personally or by proxy or by attorney duly authorized and in the case of a corporate entity, organization or other body by a representative duly appointed or authorized.
“Shares” or “Share” or “share”	Shares issued by the Company.
“Seal”	The common seal of the Company as approved by the Board.
“Secretary” or “Secretaries”	Shall include any individual or Company , appointed by the Board to perform any of the duties of the Secretary of the Company.
“Special Resolution”	These words shall have the same meaning given thereto by the Act.
“the Statutes”	The Companies Act and/or Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021
“the Act”	Means and includes the Companies Act No. 7 of 2007 as amended or modified from time to time or replaced by any other legislation of Parliament enacted to govern companies.
“the Company”	Kerner Haus Global Solutions PLC
“Working Day”	A day other than Saturday, Sunday or a public holiday.
“Year”	A calendar year.

In the interpretation of these Articles, words importing the masculine gender shall include the feminine gender and words importing the singular number shall include the plural number and vice versa and words importing persons shall include corporations and companies.

B. OBJECTS OF THE COMPANY

3. OBJECTS OF THE COMPANY

The objects of the Company shall be:

(1)(i) To revolutionize the commercial real estate sector in Sri Lanka by offering high quality, purpose developed office spaces seamlessly bundled with comprehensive suite of integrated shared business services designed to cater specifically to the operational needs of the rapidly growing Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO) and International SMEs seeking to establish or expand their presence in Sri Lanka.

(ii) To leverage opportunities in distressed commercial real estate, acquiring and developing these properties to meet the exacting standards of international outsourcing operations.

(iii) To be the premier provider of integrated, high-quality office infrastructure and essential shared services, empowering the growth and operational excellence of outsourcing businesses in Sri Lanka.

(2) Subject to the provisions of any written law of Sri Lanka or of any other country, all the rights, powers and privileges necessary for the purposes of 3(1) above.

C. SHARES

4. STATED CAPITAL

As at the date of adoption of these Articles, the stated capital of the Company is Rupees Thirty Million Three Hundred Fifty-Eight Thousand Five Hundred Only (Rs. 30,358,500/-) and the total number of shares issued is Forty-Two Million Eleven Thousand Nine Hundred (42,011,900) ordinary voting shares.

Subject to the provisions of the Companies Act, No. 07 of 2007, these Articles, and the applicable Rules of the Colombo Stock Exchange (where applicable), the Board may from time to time resolve to increase the stated capital of the Company by the creation and issue of new shares, including different classes of shares carrying such rights, privileges, limitations or conditions as the Board may determine.

The Board may issue such shares for such consideration and upon such terms and conditions, whether redeemable or otherwise, and with or without preferential rights in respect of dividends, repayment of capital, voting or otherwise, or with such special, limited, conditional or deferred rights (including shares carrying no voting rights), as the Board may determine and as are fully set out in the Terms of Issue relating to such shares.

Without limiting the generality of the foregoing, the Board may issue shares by way of or pursuant to:

(a) a Rights Issue;
(b) the capitalization of the Company's reserves or profits by issuing shares credited as fully paid;
(c) a private placement;
(d) a public offering or public subscription;
(e) an Employee Share Option Scheme (ESOS) and/or an Employee Share Purchase Scheme (ESPS);
(f) a share swap or share exchange transaction;
(g) a scrip dividend;
(h) the conversion or exercise of convertible debt securities;
(i) the conversion or exercise of warrants;
(j) the issue of warrants; and
(k) an amalgamation, merger, acquisition, reconstruction or other corporate reorganization.

Every such issue shall be made in accordance with the Companies Act, No. 07 of 2007, these Articles, the applicable Rules of the Colombo Stock Exchange (where applicable), and any other applicable law or regulatory requirement.

5. ISSUE OF SHARES

(1) The Board may issue such shares to such persons as it considers appropriate, in accordance with Section 51 of the Act. The issue of such Shares shall be subject to the rules and regulations of any Licensed Stock Exchange on which the Company is listed. Where the shares confer rights other than those specified in subsection (2) of Section 49 of the Act, or impose any obligation on the holder, the Board shall approve terms of issue which set out the rights and obligations attached to those shares.

(2) Before it issues shares, the Board shall decide the consideration for which the shares may be issued. The consideration shall, in the opinion of the Directors, be fair and reasonable to the Company and to all existing shareholders.

(3) Where the Company issues shares which rank equally with or above existing shares in relation to voting or distribution rights, those shares shall be offered to the holders of the existing shares in a manner which would, if the offer is accepted, maintain the relative voting and distribution rights of those shareholders.

(4) The said offer shall remain open for acceptance for a reasonable time and, if not expressly accepted within such time, the offer shall be deemed to have been declined by the respective offeree holder. The Company may, at the time of making the said offer, request holders of the existing shares who desire an allotment of shares in excess of their respective proportions to state how many excess shares each such holder desires and if any holders of existing shares so decline to accept the whole of their respective proportions, the shares so declined shall first be allotted to those holders who desire an excess allotment in such numbers and in such manner as the Directors decide and thereafter may be allotted and issued to such other persons as the Directors consider it appropriate.

(5) The Board may,

(a) issue shares that may result in an increase or decrease of the number of shares issued by the Company pursuant to a decision of the Company to effect a sub division of existing shares into a greater number of or a consolidation and division of shares;
(b) issue shares pursuant to a capitalization of the reserves of the Company or by way dividends; or
(c) issue shares to persons other than existing shareholders; or
(d) issue Shares upon conversion of convertible securities into Shares whether at the option of the holder of such convertible securities or otherwise.

(6) The provisions of paragraph 3 of this Article shall not apply to an issue of shares under paragraph 5 of this Article.

(7) The Company shall, on an issue of shares in terms of paragraph 5 (c) and (d) above, obtain approval therefor of the holders of shares whose voting and distribution rights would be affected thereby, by way of a special resolution.

(8) The Company may issue redeemable shares as decided by the Board at the time of such issue, which may be redeemed by the Company at the option of the Company or at the option of the holders of such shares or on a date specified by the Board, for a consideration that is specified by the Board at the time of issue or at a sum to be calculated by reference to a formula or fixed by a suitably qualified person, who is not associated with or interested in the Company, as decided by the Board at the time of issue.

6. CALLS ON SHARES

(1) Where a share imposes any obligation on the holder to pay an amount of money —

(a) on a fixed date, the holder shall pay that amount on that date; or

(b) when called on to do so by the Board, the Board may at any time give written notice to the holder requiring the payment to be made within a specified period of not less than twenty (20) working days, and the payment shall be made in accordance with that notice.

(2) Any amount not paid by the due date shall carry interest at a rate fixed by the Board. The Board may, at its discretion, waive payment of interest.

(3) Joint holders of a share are jointly and severally liable for any payments to be made under paragraph (1) of this Article.

(4) The Company shall have a first charge or a paramount lien on every share to which paragraph (1) of this Article 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.

(5) 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—

(a) the Company has given written notice of its intention to do so to the shareholder; and

(b) 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.

(6) 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. The proceeds of a sale under paragraph (6) of 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.

7. SHARE REGISTER

(1) The Company shall maintain a share register, which complies with Section 123 of the Act. The share register shall be kept at the registered office of the Company or at any other place in Sri Lanka, notice of which has been given to the Registrar General of Companies in accordance with subsection (4) of Section 124 of the Act.

(2) The share register may be divided into two or more registers kept at different places, as may be decided by the Board.

8. SHARE TRANSFER

(1) Where shares are to be transferred, an instrument of transfer in writing shall be executed by or on behalf of the transferor and transferee, or by their legal representative/s and delivered to the Company.

(2) The instrument of transfer may be in the usual or common form or any other form which the Directors may approve.

(3) The Directors may also require an instrument of transfer to:

(a) be accompanied by the certificate of shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) be in respect of only one class of shares.

(4) In no case shall the Directors be bound to inquire into the validity, legal effect or genuineness of any instrument of transfer produced by a person claiming a transfer of any share in accordance with these Articles; and whether they

abstain from so inquiring or do so inquire and are misled, the transferor or transferee shall have no claim whatsoever upon the Company or the Directors, in respect of such share.

(5) The Directors may by such means they deem expedient authorize the registration of a transfer of shares without the necessity of any meeting of Directors for that purpose.

(6) The Board may resolve to refuse to register a transfer of a share within six (06) weeks of receipt of the transfer, if any amount payable to the Company in respect of the share is due but unpaid. If the Board resolves to refuse to register a transfer for this reason, it shall give notice of the refusal to the shareholder within one (1) week of the date of such resolution.

(7) The Directors may also decline to register a transfer of a share on which the Company has a lien.

(8) Notwithstanding any provision in the Articles suggesting the contrary, shares listed on the Colombo Stock Exchange shall be freely transferable and registration of the transfer of such listed shares shall not be subject to any restriction, save and except to the extent required for compliance with statutory requirements.

(9) Notwithstanding anything to the contrary in the Articles, as long as the shares of the Company are listed in the Colombo Stock Exchange, the Board may register without assuming any liability therefor any transfer of shares which is in accordance with the rules and regulations in force for the time being and from time to time as laid down by the Colombo Stock Exchange and/or by the Central Depositary of the Colombo Stock Exchange

9. TRANSMISSION OF SHARES

(1) Where a joint holder of a share dies, the remaining holder/s shall be treated by the Company as the holder/s of that share. Where the sole holder of a share dies, a person nominated by that shareholder in terms of Section 544 of the Civil Procedure Code or that shareholder’s legal representative shall be the only person recognized by the Company as having any title to or interest in the share, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

(2) Any person who becomes entitled to a share as a consequence of the death, bankruptcy, insolvency or incapacity of a shareholder may be registered as the holder of that shareholder’s shares upon making a request in writing to the Company to be so registered, accompanied by proof satisfactory to the Board of such entitlement. The Board may refuse to register a transmission under this Article in the circumstances set out in paragraphs (6) and (7) of Article 8 above.

10. JOINT SHAREHOLDING

The Company shall not register more than three persons as joint holders (including the principal holder) of any shares (except in the case of executors, administrators or heirs of a deceased member).

11. SHARE CERTIFICATES

(1) Where the Company issues shares or the transfer of any shares is entered on the share register, the Company shall within two (2) months complete and have ready for delivery a share certificate in respect of the shares.

(2) Where a share certificate is defaced, lost or destroyed it may be re-issued on payment of the cost of issue or such lesser sum and on such terms (if any) as to

evidence and indemnity and the payment of out-of-pocket expenses of the Company for investigating evidence as the Directors think fit.

12. PURCHASE OF OWN SHARES

The Company may purchase or otherwise acquire its own shares, from one or more of the shareholders or from all of the shareholders, with the approval of the Board.

13. CONSOLIDATION AND SUB-DIVISION OF SHARES

The Company may by ordinary resolution;

(1) 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.

(2) 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, by following a procedure to effect such subdivision as the Board may consider appropriate.

14. DISTRIBUTIONS AND RESERVES

(1) The Company may make distributions to shareholders in accordance with Section 56 of the Act. The Board shall be satisfied that the Company shall immediately after the distribution satisfy the solvency test. The Directors who vote in favour of the distribution shall sign a certificate of their opinion to that effect.

(2) The Company shall be deemed to have satisfied the solvency test if-

- (a) it is able to pay its debts as they become due in the normal course of business; and
- (b) the value of the Company's assets is greater than-
  - (i) the value of its liabilities; and
  - (ii) the Company's stated capital.

(3) Except in the case where a distribution is a final dividend, the approval of the shareholders by an ordinary resolution or otherwise shall not be required before a distribution, including an interim dividend.

(4) 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:

- (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.

(5) Before the Directors make any distributions, they may set aside, out of the profits of the Company, such sum as they think proper as a reserve fund or funds.

(6) The Directors may divide the reserve fund or funds into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company for any purpose which they may from time to

time deem expedient and without being bound to keep such assets separate from the other assets of the Company. The Directors may also carry forward any profits which they may deem it not prudent to divide.

(7) The Board may decide to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve funds/accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly to set free such sum for distribution amongst the shareholders who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such shareholders respectively or paying up in full, shares or debentures of the Company to be allotted, issued and distributed, credited as fully paid up to and amongst such shareholders in the proportion aforesaid, or partly in the one way and partly in the other

(8) Whenever such a decision as aforesaid shall have been made, the Directors shall make all appropriations and applications of the undivided profits to be capitalized and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto.

(9) Subject to the provisions of Article 14(3), the Board may authorize a distribution by way of a dividend to be paid to the shareholders according to their rights and interests in the profits and may fix the time for payment. No dividend shall be payable out of the capital of the Company.

(10) Any dividend or interim dividend which may be authorized by the Directors, may be paid by means of cash or by the distribution of specific assets and, in particular, of paid-up shares, debentures or debenture stock of the Company or of any other company or in specie or in any one or more of such ways and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board.

(11) No shareholder shall be entitled to receive payment of any dividend or any allotment and issue of shares credited as fully paid up in respect of his share or shares whilst any moneys may be due or owing from him (whether alone or jointly with any other person) to the Company in respect of such share or shares or otherwise howsoever.

(12) No dividend shall bear interest against the Company.

(13) The Directors may deduct from the dividend payable to any shareholder all sums of money due from him (whether alone or jointly with any other person) to the Company and notwithstanding that such sums shall not be payable until after the date when such dividend is payable. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration o f the transfer.

(14) Unless otherwise directed any dividend may be paid by cheque or warrant sent by post to the registered address of the shareholder entitled thereto or, in the case of joint-holders, to the registered address of the joint-holder whose name stands first on the register in respect of the joint-holding; but the Company shall not be liable or responsible for the loss of any such cheque or dividend warrant sent through the post.

(15) All dividends unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends unclaimed for six (6) years after having been declared shall be forfeited and shall revert to the Company.

(16) Every dividend payable in respect of any share held by several persons jointly may be paid to and an effectual receipt given by, any one of such persons.

D. MEETINGS OF SHAREHOLDERS

15. MEETINGS OF SHAREHOLDERS

(1) Written notice of the time and place of a meeting of shareholders (including a meeting where it is intended to propose a resolution as a special resolution) shall be given to every shareholder entitled to receive notice of the meeting and to every Director and the auditor of the Company—

(a) not less than fifteen (15) working days before the meeting, if the meeting is an annual general meeting or the meeting is one where it is intended to propose a resolution as a special resolution.

(b) not less than ten (10) working days before the meeting, in any other case. provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote at such meeting; and

(ii) in the case of any other meeting, by the shareholders having a right to attend and vote at the meeting, being shareholders together holding shares which carry not less than ninety five per centum (95%) of the voting rights, on each issue to be considered and voted on at that meeting.

(2) The notice shall set out—

(a) the nature of the business to be transacted at the meeting in sufficient detail to enable a shareholder to form a reasoned judgment in relation to it; and

(b) the intention, if any, to propose a resolution at such meeting and the text of such resolution to be submitted to the meeting.

Provided however, the business of, declaring a dividend, consideration of the annual report, the financial statements and the group financial statements, the election of Directors in place of those retiring or the appointment and the fixing of the remuneration of the auditors, which may be proposed at such meeting shall not be required to be specifically or separately set out in or referred to in such notice.

(3) An irregularity in a notice of a meeting is waived if all the shareholders entitled to attend and vote at the meeting attend the meeting without protest as to the irregularity, or if all such shareholders agree to the waiver.

(4) If a meeting of shareholders is adjourned for less than thirty (30) days, it is not necessary to give notice of the time and place of the adjourned meeting, other than by announcement at the meeting which is adjourned.

(5) Two (2) or more shareholders holding shares which carry not less than ten per centum (10%) of the votes which may be cast on an issue, may call a meeting to consider and vote on that issue only in accordance with the provisions of Section 134 of the Act.

16. METHODS OF HOLDING GENERAL MEETINGS

(1) A General Meeting of shareholders may be held –

(i) by a number of shareholders who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; (hereinafter sometimes referred to as the Physical General Meeting); or

(ii) by means of audio, or audio and visual communication by which all shareholders participating and constituting a quorum can simultaneously hear each other throughout the meeting (hereinafter sometimes referred to as Electronic General Meeting); or

(iii) by a meeting held both physically and electronically (called Hybrid General Meeting); or

(iv) by means of a resolution in writing signed by not less than Eighty-Five per centum (85%) of the Shareholders who would be entitled to vote on a resolution at a meeting of Shareholders, who together hold not less than Eighty-Five per centum (85%) of the votes entitled to be cast on that resolution.

(2) The Board shall determine whether a General Meeting is to be held as a Physical General Meeting as referred to 16(1)(i) or held as an Electronic General Meeting as referred to in 16(1)(ii) or held as a Hybrid General Meeting, both physically and electronically, as referred to in 16(1)(iii) or by a Resolution in writing as referred to in 16(1)(iv).

(3) The Board shall specify in the notice calling the General Meeting whether the meeting will be physical or electronic or hybrid or by a Resolution in writing. Such notice shall also specify (as applicable) the time, date, and place and/or electronic platform(s) of the General Meeting, as it is determined.

(4) (i) When conducting an Electronic General Meeting, the Board shall enable persons to simultaneously attend by electronic means, with no shareholder necessarily in physical attendance at the Electronic General Meeting. The shareholders or their proxies present shall be counted in the quorum for, and entitled to vote at the General Meeting in question.

(ii) If it appears to the Chairman of the General Meeting that the electronic platform(s), facilities, or security at the Electronic General Meeting have become inadequate for the purposes referred to herein then the Chairman may, without the consent of the meeting, interrupt to resolve such inadequacy where possible or adjourn the General Meeting. All business conducted at that General Meeting up to the time of that adjournment shall be valid.

(iii) In relation to an Electronic General Meeting, the right of a shareholder to participate in the business of any General Meeting shall include, without limitation, the right to speak, vote on a poll, be represented by a proxy, and have access (including electronic access) to all documents which are required by the Act or these Articles to be made available for/at the meeting.

17. QUORUM

(1) Subject to paragraph (3) of this Article, no business may be transacted at a meeting of shareholders if a quorum is not present.

(2) A quorum for a meeting of shareholders is present if any three (03) shareholders, together holding not less than fifty per centum (50%) of the issued shares of the Company, are present in person or by proxy or by attorney or in the case of a corporation, by an authorized representative, at such meeting.

(3) If a quorum is not present within thirty (30) minutes after the time appointed for the meeting, the meeting is adjourned to the same day in the following week at the same time and place, or to such other date, time and place as the Directors may appoint. If at the adjourned meeting, a quorum is not present within thirty (30) minutes after the time appointed for the meeting, the shareholders present or their proxies shall be deemed to form a quorum.

18. CHAIRPERSON

(1) If the elected Chairman of the Board is present at a meeting of shareholders, he or she shall chair the meeting.

(2) If no Chairman of the Board has been elected, or if at any meeting of shareholders, the Chairman of the Board is not present within fifteen (15) minutes of the time appointed for the commencement of the meeting, the Board may choose one of their number to be the Chairman of the meeting.

(3) The Chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

19. VOTING

(1) (a) In the case of a meeting of shareholders held under Article 16(1)(i), unless a poll is demanded, voting at the meeting shall be by whichever of the following methods as determined by the chairperson of the meeting;

i. voting by voice; or

ii. voting by a show of hands

(b) In the case of a meeting of shareholders held under Article 16(1)(ii), unless a poll is demanded, voting at the meeting shall be by shareholders signifying individually their assent or dissent by voice or by any other electronic means.

(c) In the case of a meeting of shareholders held under Article 16(1)(iii), unless a poll is demanded, voting at the meeting shall be by voting by voice, voting by show of hands and shareholders signifying individually their assent or dissent by voice or by any other electronic means.

(2) A declaration by the chairperson of the meeting that a resolution is carried by the requisite majority or lost, is conclusive evidence of that fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution, unless a poll is demanded in accordance with paragraph (3) of this Article.

(3) At a meeting of shareholders, a poll may be demanded by —

(a) the chairperson; or
(b) not less than five (5) shareholders having the right to vote at the meeting; or
(c) a shareholder or shareholders representing not less than ten per centum (10%)of the total voting rights of all shareholders having the right to vote at the meeting.

(4) A poll may be demanded either before or after the vote is taken on a resolution. However, the demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

(5) If a poll is taken, votes shall be counted according to the votes attached to the shares of each shareholder present and voting. Chairperson of a shareholders' meeting is not entitled to a casting vote.

(6) No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered, and every vote to which no objection shall be made at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.

20. PROXIES

(1) A shareholder may exercise the right to vote either by being present in person or by proxy.

(2) A proxy for a shareholder is entitled to attend and be heard at a meeting of shareholders as if the proxy were the shareholder.

(3) A proxy shall be appointed by notice in writing signed by the shareholder. The notice shall state whether the appointment is for a particular meeting, or for a specified term.

(4) No proxy is effective in relation to a meeting, unless a copy of the notice of appointment is given to the Company not less than forty eight (48) hours before the start of the meeting.

(5) An instrument of proxy shall be in the following form or a form as near thereto as circumstances permits:-

"Kerner Haus Global Solutions PLC".

"I/We... of ....being a shareholder/shareholders of Kerner Haus Global Solutions PLC hereby appoint............................ of .... or failing him .... as my/our proxy to attend and vote at the (Annual or Extraordinary as the case may be) General Meeting of the Company to be held on the......day of .... 20 ..... and at any adjournment thereof.

Signed this......... day of ....20 .... "

(6) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have

been received by the Company at the registered office before the commencement of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

21. MINUTES

(1) The Board shall ensure that minutes are kept of all proceedings at meetings of shareholders.

(2) Minutes which have been signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be prima facie evidence of such proceedings.

22. CORPORATIONS MAY ACT BY REPRESENTATIVES

A body corporate which is a shareholder may appoint a representative to attend a meeting of shareholders on its behalf in the same manner as it could appoint a proxy.

23. VOTES OF JOINT HOLDERS

Where two or more persons are registered as the holder of a share, the vote of the person named first in the share register and voting on a matter shall be accepted to the exclusion of the votes of the other joint holders. Where there are several executors or administrators of a deceased shareholder in whose sole name any shares stand, any one of such executors or administrators may vote in respect of such shares unless any other of such executors or administrators is present at the meeting at which such a vote is tendered and objects to the vote. The vote in relation to such shares in any matter shall be accepted only if all of such executors or administrators agree thereto

24. LOSS OF VOTING IF CALLS UNPAID

If a sum due to a Company in respect of a share has not been paid, no vote shall be cast in relation to that share at a shareholders' meeting other than a meeting of a group of shareholders whose affected rights are identical and whose rights are affected by the action or proposal in the same way.

25. ANNUAL GENERAL MEETINGS AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS

(1) Subject to paragraphs (2) and (3) of this Article, the Board shall call an annual general meeting of the Company to be held —

(a) once in each calendar year; not later than six (6) months after the balance sheet date of the Company; and

(b) not later than fifteen (15) months after the previous annual general meeting; and

(c) such meeting shall be held on the date on which it is called to be held.

(2) An extraordinary general meeting of shareholders entitled to vote on an issue may be called at any time by the Board, and shall be called by the Board on the written request of shareholders holding shares, carrying not less than ten (10) per centum of votes which may be cast on that issue.

(3) A resolution in writing (whether ordinary or special other than a resolution requiring special notice in terms of the Act) signed by not less than eighty-five per centum (85%) of the shareholders entitled to vote on the resolution at a meeting of shareholders, who together hold not less than eighty-five per centum (85%) of the votes entitled to be cast on that resolution, is as valid as if it had been passed at a meeting of those shareholders. The Company need not hold an annual general meeting if everything required to be done at the meeting (by resolution or otherwise) is done by resolution and is in accordance with this

Article. Any such resolution may consist of more than one document in like form; each signed or assented to by one or more shareholders and may be transmitted to the Company, by facsimile, email or other similar means of communication. A copy of any such resolution shall be entered in the minute book kept for the purpose of entering the minutes of general meetings of the Company.

(4) Within five (5) working days of a resolution being passed under paragraph (3) of this Article, the Company shall send a copy of the resolution to every shareholder who did not sign it.

(5) A resolution may be passed under paragraph (3) of this Article without any prior notice being given to shareholders.

26. VOTING IN INTEREST GROUPS

Where the Company proposes to take action which affects the rights attached to shares within the meaning of Section 99 of the Act, the action may not be taken unless it is approved by a special resolution of each interest group, as defined in the Act.

27. SHAREHOLDERS ENTITLED TO RECEIVE NOTICE, ATTEND AND VOTE AT MEETINGS, TO DISTRIBUTIONS, TO EXERCISE PRE-EMPTIVE RIGHTS AND TO OTHER RIGHTS STIPULATED BY LAW OR THESE ARTICLES.

(1) The shareholders who are entitled to receive notice, attend and vote at meetings for any purpose, to distributions, to exercise pre-emptive rights and to other rights stipulated by law or the Articles, shall be those shareholders who, on the date fixed by the Board for such purpose in accordance with paragraph (2) below, are registered in the share register on that date.

(2) Subject to any provisions of the rules and regulations in force for the time being and from time to time, of a licensed Stock Exchange, a date fixed under paragraph (1) of this Article should not precede by more than thirty (30) working days, the date on which the shareholders become entitled to receive their rights morefully set out in paragraph (1) above.

(3) Before a meeting of shareholders, the Company may prepare a list of shareholders entitled to receive notice of the meeting arranged in alphabetical order, and showing the number of shares held by each shareholder on the date fixed under paragraph (1) of this Article.

(4) A person named in a list prepared under paragraph (3) of this Article is entitled to attend the meeting and vote in respect of the shares shown opposite his name, in person or by proxy, except to the extent that—

(a) such person has, since the date on which the shareholders entitled to receive notice of the meeting were determined, transferred any of his shares to another person; and

(b) the transferee of those shares has been registered as the holder of those shares, and has requested two days before the commencement of the meeting that his or her name be entered on the list prepared under paragraph (3) of this Article.

(5) A shareholder may examine a list prepared under paragraph (3) of this Article during normal business hours on any date prior to two (02) working days of the date scheduled for the meeting of shareholders, at the registered office of the Company.

E. DIRECTORS AND SECRETARY

28. APPOINTMENT AND REMOVAL OF DIRECTORS

(1) Unless otherwise determined by ordinary resolution of the shareholders of the Company, the number of Directors shall not be less than five (5) and not more than thirteen (13).

(2) The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with (1) above. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.

(3) A Director may be appointed or removed by ordinary resolution passed at a meeting called for that purpose or by a written resolution in accordance with paragraph (3) of Article 24. The shareholders may only vote on a resolution to appoint a Director if-
(a) the resolution is for the appointment of one (1) Director; or
(b) the resolution is a single resolution for the appointment of two (2) or more persons as Directors, and a separate resolution that it be so voted on has first been passed without a vote being cast against it.

(4) A Director may, if he is unable to attend to his duties as a Director, by notice in writing under his hand to the registered office of the Company or by notice sent by facsimile transmission, appoint any person to be an alternate director of the Company to act for him for a period as may be determined by such Director and at any time remove the alternate director so appointed.

(5) A Director appointed by another Director to be his alternate director shall thereupon be entitled to exercise (in addition to his own right of voting as a Director) such appointer's rights at meetings of the Board. A person may act as an alternate director for more than one Director.

(6) A person appointed as an alternate director shall not be required to hold any share qualification.

(7) An alternate director shall on his giving an address for such notice to be served upon him be entitled to receive notices of all meetings of Directors and to attend and vote as a Director, at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointer as a Director in the absence of such appointer.

(8) An alternate director may be appointed for a specified period or until the happening of a specified event but he shall ipso facto cease to be an alternate director if his appointer ceases for any reason to be a Director. A Director may resign by delivering a signed written notice of resignation to the registered office of the Company. Subject to Section 208 of the Act, the notice is effective when it is received at the registered office or at any later time specified in the notice.

(9) The office of Director shall, ipso facto, be vacated in the instances specified in the Act or if —
    (a) all the other Directors request the Director, in writing, to resign from office;
    (b) if the Director is absent from three (03) consecutive meetings of the Board, without special leave of absence and the Board resolves that his office is vacated.
    (c) If the Director retires from office under Article 30.

(10) The continuing Directors may act notwithstanding any vacancy in the Board; but so that if the number of Directors falls below the minimum above fixed, the remaining Directors or Director shall act only for the purpose of appointing a Director or Directors to fill one or more of the vacancies.

29. EXECUTIVE DIRECTORS AND MANAGING DIRECTOR OR CHIEF EXECUTIVE

(1) A Director who is employed by the Company shall be an executive director and paid such remuneration as may be agreed to between him and the Board. His remuneration may be by way of salary, commission, participation in profits or any combination of these methods or any other method of fixing remuneration.

(2) The Board may from time to time appoint an executive director as Managing Director or Chief Executive for such period and on such terms as it thinks fit and subject to the terms of a Managing Director's or Chief Executive's appointment, may at any time revoke such appointment.

(3) Subject to any conditions or restrictions which the Board considers appropriate, the Board may delegate to the Managing Director or Chief Executive, any of their powers which can be lawfully delegated. Any such delegation may at any time be withdrawn or varied by the Board. The delegation of a power of the Board to the Managing Director or Chief Executive does not prevent the exercise of the power by the Board, unless the terms of the delegation expressly provide otherwise

(4) The Managing Director or Chief Executive shall be paid such remuneration as may be agreed between him and the Board. His remuneration may be by way of salary, commission, participation in profits or any combination of these methods or any other method of fixing remuneration.

(5) The Managing Director or Chief Executive shall cease to hold office as Managing Director or Chief Executive, if he ceases to be a Director of the Company.

30. ROTATION OF DIRECTORS

(1) At every Annual General Meeting of the Company, one-third (1/3) of the Directors, or if their number is not three (3) or a multiple of three (3), then the number nearest to but not exceeding one- third (1/3), shall retire from office, provided however that the Managing Director or Chief Executive referred to in Article 29 shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors.

(2) The Directors to so retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall unless they otherwise agree among themselves, be determined by lot.

(3) A retiring Director shall act as a Director throughout the meeting at which he retires and shall be eligible for re-election.

(4) The Company at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re- elected unless:

(a) at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for re-election of such Director shall have been put to the meeting and lost, or

(b) such Director has given notice in writing to the Company that he is unwilling to be re-elected.

(5) No person other than a retiring Director shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a member has at least seven (7) clear days before the meeting left at the office a notice in writing under his hand, signifying his intention to propose such person for election accompanied by a notice in writing, signed by the person of his willingness to be elected.

(6) The Company in General Meeting may at any time or times alter the rotation in which the Directors are to go out of office.

31. ALTERNATE DIRECTORS

(1)(a) Subject to the Statutes and other laws applicable in respect of the composition of the Board, a Director may, due to exceptional circumstances, by notice in writing under his hand delivered to the Secretary, nominate an individual to be appointed as an Alternate Director of the Company for a maximum period of one (1) year from the date of appointment to attend to the duties of the Director in his absence.

(b) Such Alternate Director shall be entitled to receive notices of all meetings of Directors and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and to exercise the rights of the appointer at meetings of the Board.

(c) The attendance of any Alternate Director at any meeting, including a Board committee meeting, at which the appointer is absent, shall be counted for the purpose of quorum at such meeting.

(2) The appointment of an Alternate Director shall be subject to the approval of the Board.

(3) An Alternate Director shall not in respect of such appointment be entitled to receive any remuneration from the Company, nor be required to hold any Share qualification. However, the Board may reimburse an Alternate Director such reasonable expenses as he may incur in attending and returning from meetings of the Board which he is entitled to attend, or as he may otherwise properly incur in or about the business of the Company. Alternatively, the Board may pay such allowances as it considers proper in respect of such expenses.

(4) An Alternate Director shall ipso facto cease to be an Alternate Director on the occurrence of any of the following events:

(a) If his appointer ceases for any reason to be a Director. Provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired;

(b) If the appointment of the Alternate Director is revoked by his appointer by a notice in writing delivered to the Secretary;

(c) If the Board resolves that the appointment of the Alternate Director be terminated on a date determined by it prior to the completion of the period of one (1) year.

(5) A Director shall not vote on the question of the approval of an Alternate Director to act for him, or on the question of the termination of the appointment of

such an Alternate under Article 31(4)(c). He shall also not be counted to determine the quorum at meetings when such matters are voted on.

(6) If an Alternate Director is appointed for a Non-Executive Director, such Alternate Director shall not be an executive of the Company.

(7) If an Alternate Director is appointed to represent an Independent Non- Executive Director, such Alternate Director shall meet the criteria for independence specified in the Listing Rules of the Colombo Stock Exchange."

32. POWERS AND DUTIES OF DIRECTORS

(1) Subject to Section 185 of the Act which relates to major transactions and the provisions contained therein, the business and affairs of the Company shall be managed by or under the direction or supervision of the Board. The Board shall have all the powers necessary for managing, directing and supervising the management of the business and affairs of the Company.

(2) The Board may delegate to, entrust to and confer upon a committee of Directors, or to a Director, or to any officer/employee of the Company any of the powers exercisable by it which it is permitted to delegate under Section 186 of the Act.

(3) The Directors shall have the duties set out in the Act, and in particular —
(a) each Director shall act in good faith and in what he believes to be the best interest of the Company;
(b) no Director shall act or agree to the Company acting in a manner that contravenes any provisions of the Act or the Articles.

33. METHOD OF CONTRACTING

(1) The Company may enter into contracts or other enforceable obligations in accordance with the provisions set out in section 19 of the Act.

(2) Such contracts or other enforceable obligations, may be entered into on behalf of the Company by the affixing of its common seal in the presence of two or more Directors, or of one Director and the secretary who shall attest the sealing thereof: such attestation on the part of the of the secretary, in the event of a firm or registered company being the secretary being signified by a partner or duly authorised manager, Director, secretary, attorney or agent of the said firm or company signing for and on behalf of the said firm or company as such secretaries. The common seal of the Company shall not be affixed other than in the manner set out herein.

34. ATTORNEY

The Company may, from time to time, appoint any person as its attorney for such purposes and with such powers, authorities and discretions and for such periods and subject to such conditions as the Company may from time to time think fit.

35. DIRECTORS' INTEREST IN CONTRACTS

(1) A Director who is interested in a transaction to which the Company is a party shall disclose that interest in accordance with Section 192 of the Act.

(2) Subject to paragraph (3) of this Article, a Director is interested in a transaction to which the Company is a party, if, and only if, the Director —
(a) is a party to, or shall or may derive a material financial benefit from the transaction;

(b) has a material financial interest in another party to the transaction;
(c) is a director, officer or trustee of another party to, or person who shall or may derive a material financial benefit from the transaction, not being a party or person that is —
(i) the Company's holding company, being a holding company of which the Company is a wholly -owned subsidiary;
(ii) a wholly -owned subsidiary of the Company; or
(iii) a wholly -owned subsidiary of a holding company of which the Company is also a wholly -owned subsidiary;
(d) is the parent, child or spouse of another party to or person who shall or may derive a material financial benefit from the transaction; or
(e) is otherwise directly or indirectly materially interested in the transaction.

(3) A Director is not interested in a transaction to which the Company is a party, if the transaction comprises only the giving by the Company of, in its normal course of business, any security to a third party which has no connection with the Director, at the request of the third party, in respect of a debt or obligation of the Company for which the Director or another person has person ally assumed responsibility in whole or in part, under a guarantee, indemnity or by the deposit of a security.

(4) Paragraph (2) of this Article shall not apply to any remuneration or other benefit given to a Director in accordance with Section 216 of the Act, or to any insurance or indemnity provided in accordance with Section 218 of the Act.

(5) A Director who is interested in a transaction entered into or to be entered into by the Company shall not —
(a) vote on a matter relating to the transaction;
(b) attend a meeting of Directors at which a matter relating to the transaction arises and be included among the Directors present at the meeting for the purpose of a quorum;
(c) sign a document relating to the transaction on behalf of the Company; and
(d) do any other thing in his capacity as a Director in relation to that transaction.

36. DIRECTORS' DEALINGS IN SHARES

A Director shall disclose all dealings in Shares of the Company in accordance with Sections 198, 199 and 200 of the Act.

37. CONFIDENTIAL INFORMATION

(1) A Director who has information in his capacity as a Director or employee of the Company which would not otherwise be available to him, shall not disclose that information to any person or make use of or act on the information, except -
(a) for the purposes of the Company;
(b) as required by law; or
(c) in accordance with paragraph (2) of this Article.

(2) A Director may disclose, make use of or act on information if —
(a) the Director is first authorized to do so by the Board under paragraph (3) of this Article; and
(b) particulars of the authorization are entered in the interest register.

(3) The Board may authorize a Director to disclose, make use of or act on information, if it is satisfied that to do so shall not be likely to prejudice the Company.

38. REMUNERATION OF DIRECTORS

(1) The Board may approve;

(a) the payment of any remuneration and/or the provision of other benefits by the Company to a Director for services as a Director or for services rendered to the Company in any other capacity.
(b) the payment by the Company to a Director or a former Director of compensation for loss of office,
(c) the entering into of a contract to do any of the above, if the Board is satisfied that to do so is fair to the Company.

(2) The Company may by ordinary resolution also vote extra remuneration and/or other benefits to the Directors or to any Director as may be recommended by the Board for the performance of extra services to the Company.

(3) The Directors shall also be entitled to be repaid all traveling, hotel or other expenses properly incurred by them in or with a view to the performance of their duties including attendance at Board meetings.

(4) Nothing in these Articles shall prevent the payment to a Director of any further remuneration for services performed by him by virtue of any other office or position held by him in conjunction with his directorship.

39. PROCEDURE AT MEETINGS OF DIRECTORS

(1) Articles 39 to 45 set out the procedure to be followed at meetings of Directors.

(2) The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit.

(3) A Director or upon the request of a Director, the secretary or an employee of the Company may at any time, convene a meeting of the Board by giving notice in accordance with this Article.

(4) The Board may decide, from time to time, the time period for notice of meetings of the Board and the manner in which such notice is to be given to the Directors. Unless otherwise decided, not less than twenty four (24) hours notice of a meeting of the Board shall be given to every Director who is in Sri Lanka.

(5) An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity or if all Directors entitled to receive notice of the meeting agree to the waiver.

(6) The notice of a meeting may be accompanied by an agenda (unless the agenda is incorporated in the notice), and all documents or copies thereof as may be relevant to the meeting. For avoidance of any doubt the agenda and the documents can be sent subsequent to the dispatching of the notice of meeting as well. The time frame for the dispatching of the Agenda and the documents may be decided by the Board from time to time.

40. CHAIRMAN

(1) The Directors may elect one (1) of their number to be the Chairman of the Board and may determine the period for which the Chairman is to hold office but subject to the provisions of the Statutes.

(2) If no Chairman is elected, or if at a meeting of the Board the Chairman is not present within five (5) minutes after the time appointed for the commencement of the meeting, the Directors present may choose one (01) of their number to be Chairman of the meeting,

41. METHODS OF HOLDING MEETINGS

A meeting of the Board may be held by a number of the Directors who constitute a quorum either by –

(1) all being assembled and physically present together at the place, date and time appointed for the meeting; or

(2) all or any one of them being present at different place/s where the meeting shall be conducted through the use of telephone, conference television or by any other means of audio or audio/visual instantaneous communication by which all Directors participating in the meeting are able to hear each other and be heard simultaneously throughout the meeting, at a time appointed by notice in writing setting out a detailed agenda of the business to be transacted accompanied by all documents relevant to that business.

42. QUORUM

(1) The Directors may fix the quorum necessary for the transaction of the business of the Directors and unless so fixed such quorum shall be a majority of the directors for the time being including a minimum of one independent director.

Directors participating in a meeting of Directors by teleconference shall be counted as present at that meeting for the purpose of ascertaining the quorum.

(2) No business may be transacted at a meeting of Directors if a quorum is not present.

43. VOTING

(1) Every Director shall be entitled to one (1) vote.

(2) Questions arising at any meeting shall be determined by a majority of votes. In the event of an equality of votes the Chairman shall be entitled to a second or a casting vote.

(3) A resolution of the Board is passed if it is agreed to by all Directors present, without dissent, or if a majority of the votes cast on it are in favour of it.

(4) A Director present at a meeting of the Board is presumed to have agreed to and to have voted in favour of a resolution of the Boar d, unless he or she expressly dissents from or votes against the resolution at the meeting.

44. MINUTES OF MEETINGS OF BOARD OF DIRECTORS

(1) The Board shall ensure that minutes are kept of all proceedings at meetings of the Board.

(2) Minutes which have been signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be prima facie evidence of the proceedings.

45. CIRCULAR RESOLUTIONS

(1) A resolution in writing signed by all the Directors for the time being in Sri Lanka provided such Directors shall not be less than the number required to form a quorum at a meeting of Directors, shall be is as valid and effective as if it had been passed at a meeting of the Board duly convened and held. An expression by any director of consent or dissent to a resolution by means of a communication by telefax, electronic mail, teleconference or video conference and authenticated by the Secretary shall be deemed for all purposes to be equivalent to such director signing a resolution for the purpose of this article. Directors abstaining from assenting or dissenting shall not be taken into account when determining the majority for the purpose of this article.

(2) Any such resolution may consist of more than one document in like form whether physical or electronic; each signed or assented to by one or more directors and may be transmitted to the Company, by facsimile, email or other similar means of communication.

(3) A copy of any such resolution shall be entered in the minute book of Board proceedings.

(4) A resolution assented to by a majority of the Directors entitled to receive notice of a Board meeting, at a meeting held in accordance with Article 41(2) above shall, upon being reduced to writing by the person appointed to do so at such meeting, be as valid and effectual as if the same had been passed at a meeting of Directors held on the day on which and at the time at which the meeting was held and at the place where the Chairman was located during the course of that meeting.

46. SECRETARY

(1) The Company shall at all times have a Secretary.

(2) The Board may appoint the Secretary for such term and on such conditions as it thinks fit and the Board shall have the power to remove the Secretary so appointed.

(3) The remuneration of the secretary shall be agreed to by the Board and the secretary.

(4) The secretary shall not be the sole Director of the Company or a corporation, the sole director of which is the sole Director of the Company.

(5) Where the Act or the Articles require something to be done by a Director and the secretary, it shall not be satisfied by the same person doing that thing acting in both capacities.

F. ACCOUNTS AND AUDIT

47. ACCOUNTING RECORDS, FINANCIAL STATEMENTS, AUDITS ETC.

(1) The Board shall ensure that the Company keeps accounting records which —
(a) correctly record and explain the Company's transactions, including all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place and all sales and purchases of goods made by the Company;
(b) shall at any time enable the financial position of the Company to be determined with reasonable accuracy;
(c) shall enable the Board to prepare financial statements in accordance with the Act; and
(d) shall enable the financial statements of the Company to be readily and properly audited.

(2) The accounting records shall comply with subsection (2) of Section 148 of the Act.

(3) The Board shall ensure that within six (6) months after the balance sheet date of the Company, financial statements which comply with Section 151 of the Act and group financial statements which comply with Section 153 of the Act are completed in relation to that balance sheet date and are dated and signed on

behalf of the Board by two (2) Directors or if the Company has only one (1) Director, by that Director.

(4) At every annual general meeting, the Company shall appoint an auditor for the following year in accordance with Section 154 of the Act. An auditor who is appointed at an annual general meeting is deemed to be reappointed at the following annual general meeting, unless—
(a) he is not qualified for re-appointment;
(b) the Company resolves at that meeting to appoint another person in his place; or
(b) the auditor has given notice to the Company that he does not wish to be re-appointed.

(5) The Board shall within six (6) months after the balance sheet date of the Company, prepare an annual report on the affairs of the Company during the accounting period ending on that date, which complies with Section 168 of the Act. The Board shall send a copy of the annual report to every shareholder not less than fifteen (15) working days before the date fixed for holding the annual general meeting of shareholders.

G. LIQUIDATION

48. CONVENING OF MEETINGS OF SHAREHOLDERS DURING WINDING UP

During the winding up of the Company, a meeting of shareholders may be called by any contributor or by the continuing liquidators, as applicable, in accordance with the Act, by giving notice in the same manner required for convening an extraordinary general meeting.

49. DISTRIBUTION OF SURPLUS ASSETS

(1) The surplus assets of the Company available for Distributions to shareholders after all creditors of the Company have been paid, shall be distributed in proportion to the number of Shares held by each shareholder, subject to the terms of issue of any Shares.

(2) The liquidator may, with the approval of a Special Resolution, divide the surplus assets of the Company among the shareholders in kind. For this purpose he may set such value as he considers fair on any property to be divided, and may determine how the division shall be carried out as among the shareholders or different classes of shareholders.

H. MISCELLANEOUS

50. DOCUMENTS TO BE KEPT BY THE COMPANY

(1) The Company shall keep at its Registered Office or at some other place, notice of which has been given to the Registrar General of Companies, in accordance with Section 116 (4) of the Act, the following documents : —
(a) the certificate of incorporation and the Articles of the Company;

(b) minutes of all meetings and resolutions of shareholders within the last ten (10) Years;
(c) an interest register;
(d) minutes of all meetings and resolutions of Directors and Directors' committees within the last ten (10) Years;
(e) certificates given by Directors under this Act within the last ten (10) Years;
(f) the register of Directors and Secretaries required to be kept under Section 223 of the Act;
(g) copies of all written communications to all shareholders or all holders of the same class of Shares during the last ten (10) Years, including annual reports prepared under Article 47(5);
(h) copies of all financial statements and group financial statements required to be completed under this Act for the last ten (10) completed accounting periods of the Company;
(i) the copies of instruments creating or evidencing charges and the register of charges required to be kept under Sections 109 and 110 of the Act;
(j) the share register required to be kept under Section 123 of the Act; and
(k) the accounting records required by Section 148 of the Act for the current accounting period and for the last ten (10) completed accounting periods of the Company.

51. RIGHTS OF DIRECTORS AND SHAREHOLDERS TO DOCUMENTS.

(1) The Directors of the Company are entitled to have access to the Company's records in accordance with Section 118 of the Act.

(2) A shareholder of the Company is entitled -
(a) to inspect the documents referred to in Section 119 of the Act, in the manner specified in Section 121 of the Act; and
(b) to require copies of or extracts from any document which he may inspect, within five (5) Working Days of making a request in writing for the copy or extract, on payment of any reasonable copying and administration fee determined by the Company. The fee may be determined by any Director or by the Secretary, subject to any directions from the Board.

52. NOTICES

(1) Where the Company is required to send any document (including a financial statement or a report) to a shareholder or to give notice of any matter to a shareholder, it shall be sufficient for the Company to send the document or notice to the registered address of the shareholder, by courier or ordinary post to his registered address or by electronic mail to an electronic mail account notified by the shareholder in writing to the Company or by any other acceptable means. Any document or notice sent by courier or by registered post is deemed to have been received by the shareholder on the day following the dispatch of a properly addressed and prepaid letter containing the document or notice. Where electronic mail is used, the document or notice shall be deemed to have been received by the shareholder upon the dispatch of the same by the Company through electronic mail.

(2) A shareholder whose registered address is not within Sri Lanka may provide an address within Sri Lanka which for purposes of notice, shall be considered as his registered address.

(3) For the purpose of this Article, the registered address of the shareholder shall be the address registered by such shareholder in the share register.

(4) A document may be sent or notice given by the Company to the joint holders of a Share, by giving the notice to the holder first named on the share register in respect of the Share.

(5) Where a shareholder has died or has become bankrupt or insolvent, the Company may continue to send all notices and documents in respect of his Shares addressed to him at his registered address, notwithstanding that some other person has by reason of the death, bankruptcy or insolvency, become entitled to those Shares, or may send any notice or document to an address to which that other person requests the Company to send such notices.

(6) Any notice required to be given by the Company to the shareholders or any of them and not expressly provided for by these Articles shall be sufficiently given if given by way of a public notice in terms of Section 529 (4) of the Act or if the notice is published on the official website of the Company and/or on the official website of the Colombo Stock Exchange (if the Company is listed on the Colombo Stock Exchange) and/or in Sinhala, Tamil and English national daily newspapers.

(7) Where notice is given by an advertisement, such advertisement shall be published in Sinhala, Tamil and English national daily newspapers.

(8) A copy of every notice or document sent to all shareholders shall be sent to the auditor of the Company.

53. INSURANCE AND INDEMNITY

(1) The Company may protect and compensate a Director or employee of the Company, or of a related company, in the situations specified in subsections (2) and (3) of Section 218 of the Act.

(2) The Company may obtain insurance coverage for a Director or employee of the Company, or of a related company, in the situations specified in subsection (4) of Section 218 of the Act, subject to prior approval of the Board.

For the purpose of this Article, the term “Director” also includes a former Director, and the term “employee” also includes a former employee.

54. COMPLIANCE WITH THE RULES OF THE COLOMBO STOCK EXCHANGE AND THE CENTRAL DEPOSITARY SYSTEMS (PVT) LTD.

Even if there is anything different stated elsewhere in these Articles, as long as the Company is listed on the Colombo Stock Exchange, the Company must comply with the rules and regulations of the Colombo Stock Exchange and the Central Depositary Systems (Pvt) Ltd., as amended or in force from time to time.

(Ends)