I hereby certify that this Articles of Association was adopted by a Special Resolution of the shareholders of the Company passed at an Extraordinary General Meeting held on 27th September 2012.

Sgd.
W. Karunajeewa
Chairman

ARTICLES OF ASSOCIATION

OF

PEOPLE'S LEASING & FINANCE PLC

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

For the avoidance of doubt, the articles of association set out in the First Schedule of the Companies Act No. 7 of 2007 shall not 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. The words used or defined in the Companies Act when used in the Articles shall have and be given the same meaning as in the Act.

"Articles" mean these Articles of Association, as may be amended from time to time.

"Board" and "Board of Directors" means the directors of the Company who number not less than the required quorum acting together as a board of directors.

CERTIFIED TRUE COPY

.....
Company Secretary
PEOPLE'S LEASING & FINANCE PLC

"Director" or "Directors" means 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" means a distribution out of the profits of the Company.

Adopted by an Special Resolution on 30.06.2023

"electronic" means information generated, sent received or stored by electronic, magnetic, optical, or similar capacities regardless of the medium ;

Adopted by an Special Resolution on 30.06.2023

"in writing" and "written" includes printing and other such modes of representing or reproducing words in a visible form.

The expressions "written" "in writing" and "signed" shall include facsimile transmission or any other form of Electronic Communication and the use of any security and/or identification procedures and devices approved by the Directors for such purpose from time to time. The expression excludes electronic communication in the case of Article 19.

"month" means a calendar month.

"registered office" means the registered office for the time being of the Company.

"presence or present" with regard to a shareholder at a meeting means presence or present personally or by proxy or by attorney duly authorised.

"shares" shall mean shares issued by the Company.

"secretary" or "secretaries" include any individual, firm or company appointed by the Board to perform any of the duties of the Secretary.

"the Act" means and includes the Companies Act No. 7 of 2007 as amended or modified from time to time or by another Act of Parliament enacted to govern companies.

"the Company" means People's Leasing & Finance PLC

"year" means a calendar year

"working day" means a day other than Saturday, Sunday or a public holiday.

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

B. OBJECTS OF THE COMPANY

3. OBJECTS

(1) Subject to Article 3(2) hereof, the objects for which the Company is established are:-

(i) To carry on finance business in conformity with the provisions of the Finance Business Act, No. 42 of 2011 as amended from time to time and in conformity with the provisions of any other law relating to finance companies including all Regulations, Directions, Determinations, Rules, Orders or requirements made, given or imposed thereunder.

(ii) To carry on finance leasing business in conformity with the provisions of the Finance Leasing Act, No. 56 of 2000 as amended from time to time and in conformity with the provisions of any other law relating to finance leasing establishments including all Regulations, Directions, Determinations, Rules, Orders or requirements made, given or imposed thereunder.

(2) The Company may carry on any business or activity that is not within the objects specified herein and shall not therefore be restricted to carrying on only business or activity that is within the objects specified herein.

C. SHARES

4. 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. 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 and shall resolve that in the opinion of the Board, such consideration is 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 period of time and, if not expressly declined within such time, the offer shall be deemed to have been accepted 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 expressly decline to accept the whole of their respective proportions, the shares so declined may be allotted to those holders who desire an excess allotment in such numbers as the Directors decide or may be allotted and issued to such other persons as the Directors consider it appropriate.

(5) The Company may, subject to and in accordance with the provisions of the rules and regulations in force for the time being and from time to time, of a licensed Stock Exchange,

(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 of dividends; or

(c) issue shares to persons other than existing shareholders.

(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 may issue redeemable shares as decided by the Board at the time of each issue, which maybe 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.

(8) All such redeemable shares issued by the Company, under paragraph (7) of this Article,

(a) shall not be redeemed except out of the profit of the Company which would otherwise be available for dividend or out of the proceeds of fresh issue of shares made for the purpose of redemption;

(b) shall not be redeemed unless they are fully paid.

(9) The 100,000,000 cumulative redeemable preference shares at 17% interest issued by the Company at a consideration of Rupees Ten (Rs. 10/-) each without voting rights to Peoples Bank on 31st October 2008 and 31st March 2009 are redeemable after three years and thereafter interest to be paid semi-annually together with the capital repayment of Rs.50 million each until complete redemption.

5. 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.

Any amount not paid by the due date shall carry interest at a rate fixed by the Board not exceeding ten percent (10%)per annum ,accruing daily. The Board may, at its discretion, waive payment of interest.

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

(3) 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.

(4) 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 that notice.

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.

(5) The proceeds of a sale under paragraph (4) 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.

6. 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 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 maybe decided by the Board.

7. SHARE TRANSFER

(1) The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of shareholders in respect thereof,

(2) Subject to such restrictions of these rules as may be applicable, any shareholder may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

(3) The Directors may decline to register the transfer of a share (not being a fully paid up share) to a person or whom they shall not approve, and they may also decline to register the transfer of a share on which the Company has a lien.

(4) The Directors may also decline to recognise any instrument of transfer unless:-

(a) a fee of five rupees or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof;

(b) the instrument of transfer is accompanied by the certificate of the 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

(c) the instrument of transfer is in respect of only one class of share.

(5) Where the Directors refuse to register a transfer, they shall, within two months from the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

(6) The registration of transfers may be suspended at such time and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

(7) The Company shall be entitled to charge a fee not exceeding five rupees on the registration of every probate letters of administration, certificate of death or marriage, Power of Attorney or other instrument.

(8) Notwithstanding any provision in these 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 these Articles, so long as the shares of the Company are listed on 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 Depository of the Colombo Stock Exchange.

8. TRANSMISSION OF SHARES

(1) In case of the death of a shareholder the survivor or survivors where the deceased was a joint holder, and the legal representative of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; 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) There shall be no restriction by way of limitation of number in regard to the persons to be registered as joint holders of a share where such persons are executors or administrators or heirs of a deceased holder.

(3) Any person becoming entitled to a share in consequence of the death, bankruptcy or insolvency of a shareholder may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in either case have the same right

to decline or suspend registration as they would have had in the case of a transfer of the share by that shareholder before his death, bankruptcy or insolvency, as the case may be.

(4) Where the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Where he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these rules relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or insolvency of the shareholder had not occurred and the notice or transfer were a transfer signed by the shareholder.

(5) A person becoming entitled to a share by reason of the death, bankruptcy or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a shareholder in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company;

Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and where the notice is not complied with within ninety (90) days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

9. JOINT HOLDERS

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).

10. 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.

11. PURCHASE OF OWN SHARES

The Company may purchase or otherwise acquire its own shares in accordance with Section 64 of the Act.

12. SUB-DIVISION OF SHARES

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, by following a procedure that the Board may consider appropriate.

13. RESERVES ANDDISTRIBUTIONS

(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 is 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 its assets is greater than the sum of the value of its liabilities and its 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 such distribution is made.

(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 that without being bound to keep the same separate from the other assets and the Directors may also carry forward any profits which they may deem it not prudent to divide.

(7) The Board may decide to capitalise 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 capitalised 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) 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 authorised 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 any other form of *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 shareholders 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 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 of the transfer.

(14) Unless otherwise directed any dividend may be paid by cheque or warrant sent by post to the registered address of the shareholders entitled thereto or, in the case of joint-holders, to the registered address of that one 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

14. 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 as a special resolution; and (c) the text of any resolution to be submitted to the meeting.

(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 *percentum* (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.

15. METHOD OF HOLDING MEETINGS

A meeting of shareholders (including a meeting where it is intended to propose a resolution as a special resolution) may be held

(a) by a number of shareholders who constitute a quorum, being assembled together at the place, date and time appointed for the meeting. Or

(b) by means of audio, or audio visual communication method or platform specified by the Board by which all Shareholders participating and constituting a quorum, can simultaneously hear each other throughout the meeting.

Adopted an Special Resoluti on 30.06.20

16. 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 number of shareholders together holding not les than Fifty *percentum*(50%) of the issued shares in the Company, are present in person or by proxy or otherwise, 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.

17. CHAIRPERSON

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

(2) If no chairperson of the Board has been elected or if at any meeting of shareholders the chairperson 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 chairperson of the meeting.

18. VOTING

(1) Voting at a meeting of shareholders held under Article 15 above shall, unless a poll is demanded, be by a show of hands or any electronic/online platform approved by the Directors. Adopted by an Special Resolution on 30.06.2023

(2) A declaration by the chairperson of the meeting that a resolution is carried by the requisite majority is conclusive evidence of that fact, 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* 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.

(6) The chairperson of a shareholders' meeting is not entitled to a casting vote.

19. 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:-

"People's Leasing & Finance PLC".

"I/We..... of .....being a shareholder/shareholders of People's Leasing & Finance 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 share 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.

20. 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 chairman of the next succeeding meeting, shall be *prima facie* evidence of the proceedings.

21. 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.

22. 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.

23. LOSS OF VOTING RIGHTS 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.

24. 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;

(b) not later than six (6) months after the balance sheet date of the Company; and

(c) not later than fifteen (15) months after the previous annual meeting.

The 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 *per centum (10%)* 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 any such number of shareholders entitled to vote on the resolution at a meeting of shareholders, whose total shareholding is not less than eighty five *percentum*(85%) of the total issued and paid up capital of the Company, expressly consenting or dissenting thereto, 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.

(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.

25. 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.

26. SHAREHOLDERS ENTITLED TO RECEIVE DISTRIBUTIONS, EXERCISE PREEMPTIVE RIGHTS AND ATTEND AND VOTE AT MEETINGS.

(1) The shareholders who are entitled to receive notice of a meeting of shareholders for any purpose shall be those shareholders who, on the date fixed by the Board for the purpose, are registered in the share register on that date.

(2) A date fixed under paragraph (1) of this Article should not precede by more than thirty (30) working days, the date on which the meeting is to be held.

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

(b) the transferee of those shares has been registered as the holder of those shares, and has requested 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

27. APPOINTMENT AND REMOVAL OF DIRECTORS

Adopted by an Special Resolution on 30.06.2023

(1) Unless otherwise determined by ordinary resolution of the shareholders of the Company, the number of Directors shall not be less than seven (7) 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 until the next following Annual General Meeting and shall be eligible for re-election.

(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 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.

(5) 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) the Director is removed from office in accordance with the provisions of these Articles

(c) the Director becomes disqualified in terms of the Finance Business Act No.42 of 2011 or any regulations, directions, determinations, rules, orders or requirements made, given or imposed thereunder or any other law applicable to the Company.

(6) 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.

(7) The share qualification of Directors may be fixed by the Company in general meeting, and unless and until so fixed no share qualification shall be required.

28. ALTERNATE DIRECTORS

(1) A Director may, if he is unable to attend to his duties as a Director, by notice in writing under his hand, appoint any person, subject to Section 3(3.8) of the Corporate Governance Direction No.5 of 2021, to be an Alternate Director of the Company to act for him for a period as may be determined by such Director. 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.

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(2) An alternate director shall *ipso facto* cease to be an alternate director if his appointer ceases for any reason to be a Director.

(3) A Director may by notice in writing under his hand at any time remove the Alternate Director and appoint another person as his Alternate Director.

29. 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 and for directing and supervising the management of the business and affairs of the Company.

(2) The Board may delegate to a committee of Directors or to any person it deems fit, any of its powers which it is permitted to delegate under Section 186 of the Act.

(3) The Directors have the duties set out in the Act, the Finance Business Act and other relevant laws of Sri Lanka, 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 these Articles.

30. METHOD OF CONTRACTING

(1) The Directors and such other officers of the Company as are authorised by the Board may enter into a contract or other enforceable obligation (including an obligation if entered into by a natural person is required by law to be in writing signed by that person and be notarially attested) on behalf of the Company as stipulated in the Act.

(2) Such a contract or other enforceable obligation, 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 alternatively of one Director and the secretary or alternatively any two person s authorized by the Board who shall attest the sealing thereof: such attestation, 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 secretary. The common seal of the Company shall not be affixed other than in the manner set out herein.

31. 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 such person may from time to time think fit.

32. 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, 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 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 personally 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 transaction entered into by the Company in which a Director has an interest may be avoided by the Company in accordance with Section 193 of the Act.

(6) 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.

33. DIRECTORS DEALINGS IN SHARES

A Director shall disclose all dealings in shares of the Company in which he has a relevant interest, in accordance with Sections 198, 199 and 200 of the Act.

34. 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 interests 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.

35. REMUNERATION OF DIRECTORS

(1) The Board may approve;

(a) the payment of any remuneration and/or 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 to the Directors or to any Director.

(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.

36. PROCEDURE AT MEETINGS OF DIRECTORS

(1) Articles 36 to 42 sets 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, if requested by a Director to do so, the Secretary or an employee of the Company, may convene a meeting of the Board by giving notice in accordance with this Article.

(4) Not less than seven (7) days notice of a meeting of the Board shall be given to every Director who is in Sri Lanka. The Board may decide, from time to time, the time period for notice of meetings of the Board, other than regular Board meetings, and the manner in which such notice is to be given to the Directors.

(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.

37. CHAIRPERSON

(1) The Directors may elect one (01) of their number, in line with the applicable regulations/ legislation to be the Chairperson of the Board and may determine the period for which they hold office.

Adopted by an Special Resolution on 30.06.2023

(1) If no chairperson is elected or if at a meeting of the Board the chairperson is not present within five (5) minutes after the time appointed for the commencement of the meeting, the Directors present may choose one (1) of their number to be chairperson of the meeting,

38. METHODS OF HOLDING MEETINGS

A meeting of the Board may be held either—

(a) by a number of the Directors who constitute a quorum being assembled together at the place, date and time appointed for the meeting; or

(b) by means of audio or audio and visual communication by which all persons participating in the meeting are able to hear and be heard, at a time appointed by notice in writing setting out a detailed agenda of the business to be transacted at the meeting accompanied by all documents relevant to that business.

39. QUORUM

(1) The quorum for a meeting of the Board shall be the majority of Directors of the Company for the time being in Sri Lanka subject to the provisions of the Corporate Governance Directions issued by the Central Bank of Sri Lanka in terms of the Finance Business Act No.42 of 2011.

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

40. VOTING

(1) Every Director has one (1) vote.

(2) The chairperson has 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 Board, unless he or she expressly dissents from or votes against the resolution at the meeting.

41. MINUTES

(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 chairman of the next succeeding meeting, shall be *prima facie* evidence of the proceedings.

42. UNANIMOUS RESOLUTIONS

(1) A resolution in writing signed or assented to by all Directors entitled to receive notice of a Board meeting, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.

(2) Notwithstanding anything in the previous paragraph, a resolution in writing signed or assented to by all the Directors for the time being in Sri Lanka, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.

(3) Any such resolution may consist of several documents (including facsimile or other similar means of communication) in like form; each signed or assented to by one or more Directors.

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

(5) A resolution assented to by all Directors for the time being in Sri Lanka entitled to receive notice of a Board meeting, held in accordance with Article 38 (b) 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.

43. MANAGING DIRECTOR AND OTHER EXECUTIVE DIRECTORS

(1) The Board may from time to time appoint one or more Directors, other than the Chairman of the Board of Directors, as Executive Directors including the office of Managing Director for such period and on such terms as it thinks fit.

(2) Subject to the terms of an Executive Director's appointment, the Board may at any time cancel an appointment of an Executive Director.

(3) A Director who holds office as an Executive Director ceases to hold office as such Executive Director, if he ceases to be a Director of the Company.

(4) The Managing Director and other Executive Directors shall be paid such remuneration as may be agreed between them and the Board. Their 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 Board may delegate to the Executive Directors, subject to any conditions or restrictions which they consider appropriate, any of their powers which may 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 an Executive Director does not prevent the exercise of the power by the Board, unless the terms of the delegation expressly provide otherwise.

(6) A Director other than an Executive Director who is employed by the Company shall be 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.

F. ACCOUNTS AND AUDIT

44. 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 this 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 if applicable, 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

(c) the auditor has given notice to the Company that he does not wish to be reappointed.

(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 and any other applicable statutory regulations. 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

45. WINDING UP AND DISTRIBUTION OF SURPLUS ASSETS

(1) A general meeting of the Company may be convened by any contributory or by the continuing liquidators, as the case maybe, in terms of the Act by giving notice in the manner set out here in for convening an extraordinary general meeting.

(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 between the shareholders or different classes of shareholders.

H. MISCELLANEOUS

46. 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 subsection (4) of Section 116 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 interests 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 communication to all shareholders or all holders of the same class of shares during the last ten (10) years, including annual reports prepared under Article 44 (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.

(2) The references in paragraph (1) of this Article to "ten (10) years" and to "ten (10) completed accounting periods" shall include such lesser periods as the Registrar General of Companies may approve, by notice in writing to the Company.

47. RIGHTS OF DIRECTORS AND SHAREHOLDERS TO DOCUMENTS ETC.

(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.

48. NOTICES

Adopted by an Special Resolution on 30.06.2023

(1) Where the Company is required to send any document 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 ordinary post and/or courier and/ or by electronic means of communication. Any document or notice so sent 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.

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

(3) 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.

(4) 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.

(5) 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.

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

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

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

49. INSURANCE AND INDEMNITY

(1) The Company may indemnify a Director or employee of the Company in the circumstances specified in subsections (2) and (3) of Section 218 of the Act.

(2) The Company may effect insurance for a Director (including a former Director) or employee of the Company in the circumstances specified in paragraphs (a) and (b) of subsection (4) of Section 218 of the Act, with the prior approval of the Board.

For the purposes of this Article, the term 'Director" includes a former Director and the term 'employee' includes a former employee.

50. COMPLIANCE WITH THE LISTING RULES AND CDS RULES OF THE COLOMBO STOCK EXCHANGE

Notwithstanding anything to the contrary contained in these Articles, so long as the Company is listed on the Colombo Stock Exchange, the Company shall comply with the Rules of the Colombo Stock Exchange and the Central Depositary System, which shall be in force from time to time.

51. COMPLIANCE WITH THE FINANCE BUSINESS ACT

Notwithstanding anything to the contrary contained in these Articles, with the Company shall comply with the provisions of the Finance Business Act, Finance Leasing Act, any and all other statutes applicable to the finance business and leasing business from time to time.

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