Policy On Matters Relating to The Board of Directors

SEPTEMBER 30, 2026

MULLER & PHIPPS (CEYLON) PLC
No.98, Sri Sangaraja Mawatha, Colombo 10.

Muller & Phipps (Ceylon) PLC: Policy on matters relating to the Board of Directors

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1 Introduction

A. This is Muller & Phipps (Ceylon) PLC's ("M&P's") formal policy governing matters relating to the Board of Directors. These provisions are complementary to the requirements regarding the Board and Board members contained in Sri Lanka's legislation and regulations, the articles of association of the company and any other applicable regulations. It does not override any legal or regulatory requirements. It shall be referred to as the Board Charter.

B. A statement of compliance with the **Policy on Matters Relating to the Board of Directors** shall be included in the Annual Report together with an explanation for any noncompliance, reason for noncompliance and proposed remedial action.

2 Composition

A. The Board shall have a minimum of Five [05] and a maximum of Ten [10] members. This will be regularly reviewed and determined with inputs from the Nominations & Governance Committee to align with the business needs of the Company.

B. The Board should be sufficiently diverse in terms of experience, skills, competencies, age, gender, industry expertise. At least one Board member should be a member of a recognized professional accounting body.

C. Selection of directors will be through a formal and objective process which will be overseen by the Chairperson of the Nominations & Governance Committee and approved by the Board.

D. The Board will endeavour maintain an appropriate balance of representation between Executive and Non-Executive Directors in line with the requirements of the Colombo Stock Exchange and other regulatory requirements. Accordingly, the Board shall comprise at least two (2) Independent Directors or such number equivalent to one third (1/3) of the total number of Directors of M&P at any given time, whichever is higher. Any change occurring to this ratio shall be rectified within ninety (90) days from the date of the change with the advisement of the Nominations & Governance Committee.

E. Roles of the Chairman/Chairperson will be separate from the role of the Chief Executive Officer in line with best practice.

F. The Chairman/Chairperson will be selected from the independent or Non-Executive directors of the Board.

G. The Board shall not appoint any alternate directors unless otherwise warranted under exceptional circumstances and in compliance with the CSE Listing Rules and the Articles of Association of the Company.

3 Meetings

A. The Board shall meet at minimum on Four (04) occasions and may schedule additional meetings as maybe deemed necessary during the financial year.

B. It is expected that a Director shall attend all meetings of the Board to ensure consistent attendance at Board Meetings subject however to a minimum of 50% in order to avoid being

deemed to have vacated their position unless otherwise a Director has been excused by the Board from attending a meeting.

C. Directors may attend meetings virtually and such participation shall be counted as attendance and be accounted for quorum. Directors must give prior notice of their intention to attend meetings virtually.

4 Directors' Duties

A. Directors shall use their best efforts to ensure that:

a. Its members can act critically and independently of one another;

b. Each director can assess the broad outline of the company's overall policy;

c. Each director has sufficient expertise to perform his or her role effectively as a Board member

B. The Board collectively, and Directors individually, must act in accordance with the laws of the Country, as applicable to the business enterprise.

C. Directors shall provide information requirements relating to trading in securities of M&P and its listed group companies and comply with required disclosures.

D. A Director must not hold more than a maximum of Twenty Five (25) directorships in Listed Entities.

E. A Director must inform the Chairman/Chairperson and Company Secretary and obtain prior approval of the Board prior to appointment to Boards of other listed or unlisted entities or any other Incorporated Body.

F. All Directors should bring independent judgment to bear, in discharging their duties and responsibilities on matters relating to the Board including strategy, performance, resource allocation, risk management, compliance and standards of business conduct.

G. All directors must inform the Chairman of any potential conflicts of interest and recuse themselves from discussions or advising on related matters.

H. Every director should dedicate adequate time and effort to matters of the Board and the company, to ensure that the duties and responsibilities owed to the company are satisfactorily discharged.

I. Directors must dedicate sufficient time before a meeting to review Board papers and call for additional information and clarification, and after a meeting to follow up on issues consequent to the meeting.

J. A director must recognise that there is a need for continuous training and an expansion of the knowledge and skills required to effectively perform duties as a director.

5 Rights of Directors

A. Directors have a right to call for additional information and clarification on the operations of the business and matters presented to the Board. This includes the right to follow up on issues consequent to a meeting.

B. One third of directors can call for a resolution to be presented to the Board where they feel it is in the best interest of the company to do so.

C. All directors have access to the advice and services of the company secretary.

D. Where directors have concerns about the matters of the company which cannot be unanimously resolved, they should ensure their concerns are recorded in the Board minutes.

E. The agenda and papers required for a Board meeting should be provided to directors at least seven (7) days before the meeting,

F. The minutes of the meeting should ordinarily be provided to directors at least two weeks after the meeting date.

6 Fitness of Directors and CEOs

A. M&P will take necessary steps to ensure that their Directors and the CEO are, at all times, fit and proper persons as required in terms of the listing Rules. In evaluating fitness and propriety of the persons referred to in the Listing Rules, M&P will utilize the **'Fit and Proper Assessment Criteria' set out in CSE Listing Rules.** Currently these are set out in Section 9.7.3 as given in Annex I of this policy.

B. M&P shall obtain declarations from their Directors and CEO on an annual basis confirming that each of them have continuously satisfied the Fit and Proper Assessment Criteria set out in the Listing Rules, during the financial year concerned and satisfies the said criteria as at the date of such confirmation.

C. M&P shall ensure that persons recommended by the Nominations and Governance Committee as Directors are fit and proper as required in terms of the Listing Rules, before such nominations are placed before the shareholders' meeting or appointments are made.

D. M&P shall include the following disclosures/reports in the Annual Report;

(i) A statement that the Directors and CEO of M&P satisfy the Fit and Proper Assessment Criteria stipulated in the Listing Rules of the Colombo Stock Exchange.

(ii) Any non-compliance/s by a director and/or the CEO of M&P with the Fit and Proper Assessment Criteria set out in the Listing Rules, during the financial year and the remedial action taken by M&P to rectify such noncompliance/s.

7 Independent Directors

A. The Board shall at least annually review the independence of directors in accordance with the requirements of the CSE Listing Rules. Currently these are set out in Section 9.8.3 as given in Annex II of this policy.

B. Each Independent Director shall submit a signed and dated declaration annually of his or her "independence" or "non-independence" against the criteria specified herein and in the format in Annex III which corresponds to the requirements of Appendix 9A of the current CSE Listing Rule 9. While new criteria may be added to Annex III, no criteria should be omitted as this is a compliance requirement.

C. Make an annual determination as to the "independence" or "non-independence" of each Independent Director based on the Directors` declaration and other information available to it and shall set out the names of Directors determined to be 'independent' in the Annual Report.

D. If the Board of Directors determines that the independence of an Independent Director has been impaired against any of the criteria set out in Annex II, it shall make an immediate Market Announcement thereof.

8 Disclosures relating to Directors

A. M&P shall disclose the following in its Annual Report:

(i) policy on the maximum number of directorships its Board members shall be permitted to hold in Listed Entities in the manner specified in Section 4D.

In the event such a number is exceeded by a Director(s), an explanation shall be provided stating the instances of non-compliance and proposed remedial action.

B. M&P shall, upon the appointment of a new Director to its Board, make an immediate Market Announcement setting out the following;

(i) a brief resume of such Director;

(ii) the nature of his expertise in relevant functional areas,

(iii) his/her capacity of directorship; and,

(iv) Statement by the Entity indicating whether such appointment has been reviewed by the Nominations and Governance Committee of the Entity.

C. M&P shall make an immediate Market Announcement regarding any changes to the composition of the Board of Directors and Board Committees referred to in Listing Rule 9.8- Board Composition and Listing Rule 9.3 – Board Committees, at minimum, the details of changes including the capacity of directorship with the effective date thereof.

D. M&P shall also disclose the following in relation to the Directors in the Annual Report:

(i) name, qualifications and brief profile;

(ii) the nature of his/her expertise in relevant functional areas;

(iii) whether either the Director or Close Family Members has any material business relationships with other Directors of M&P

(iv) whether Executive, Non-Executive and/or independent Director.

(v) the total number and names of companies in Sri Lanka in which the Director concerned serves as a Director and/or Key Management Personnel indicating whether such companies are listed or unlisted Companies and whether such Director functions in an executive or non-executive capacity, provided that where he/she holds directorships in companies within The Colombo Fort Land & Building PLC Group of which the Listed Entity is a part, their names (if not listed) need not be disclosed; it is sufficient to state that he/she holds other directorships in such companies;

(vi) number of Board meetings of M&P attended during the year;

(vii) names of Board Committees in which the Director serves as Chairperson or a member;

(viii) Details of attendance of Committee Meetings of the Audit, Related Party Transactions Review, Nominations and Governance and Remuneration Committees. Such details shall include the number of meetings held and the number attended by each member.; and,

(ix) The terms of reference and powers of the SID (where applicable).

(x) The process in place for evaluating the performance of the Board, its committees, Chairman, CEO, Non-Executive Directors and Executive Directors.

9 Role of the Board

The Board provides entrepreneurial leadership to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. In performing its role, the Board is responsible for the following:

(i) Appointing the chairman/chairperson;

(ii) Ensuring the formulation and implementation of a sound business strategy;

(iii) Ensuring that the key management personnel possess the skills, experience and knowledge to implement strategy;

(iv) Ensuring the adoption of an effective succession strategy for key management personnel.

(v) Approving budgets and major capital expenditure;

(vi) Determining matters that are expressly reserved for the Board and those delegated to the management including limits of authority and financial delegation;

(vii) Ensuring effective systems are in place to secure integrity of information, internal controls, business continuity and risk management;

(viii) Ensuring compliance with laws, regulations and ethical standards;

(ix) Ensuring key stakeholder interests are considered in corporate decisions;

(x) Recognising sustainable business development in Corporate Strategy, decisions and activities and consider the need for adopting "integrated reporting".

(xi) Ensuring that the Company's values and standards are set with emphasis on adopting appropriate accounting policies and fostering compliance with financial regulations;

(xii) Establish a process of monitoring and evaluation of progress on strategy implementation, budgets, plans and related risks

(xiii) Ensuring that a process is established for corporate reporting on annual and quarterly basis or more regularly as relevant to the Company.

(xiv) Fulfilling such other Board functions as are vital, given the scale, nature and complexity of the business concerned.

(xv) Regularly review and agree on the training and development needs of the directors.

(xvi) Establish a formal and transparent procedure for the appointment of new directors to the Board.

10 Matters Reserved for the Board

A. Regulatory/Legal Requirements

(i) Approval of the interim and preliminary company results.

(ii) Approval of any interim dividend and recommendation of any final dividend.

(iii) Approval of the Annual Report and Accounts, Summary Financial Statement of the Company and any interim statement advertised or issued to shareholders.

(iv) Appointment and removal of the Company Secretary.

(v) Receipt of declarations of interest from Directors.

(vi) Approval of listing particulars.

Approval of the report on Directors' remuneration contained in the Annual Report and Accounts.

B. Appointments, Training, Evaluation and Terms of Reference

(i) Appointment and removal of Directors.

Appointment of any Director as Chairman or Deputy Chairman of the Board or Senior Independent Director (where applicable) and ending such appointments.

(ii) Determination of the independence of any Director or proposed Director.

(iii) Apportionment of responsibilities to the Executive Directors of the Company including appointments to (and removal from) the positions of Executive Officers.

(iv) The scope and extent of delegations to the Chairman, Deputy Chairman and Chief Executive Officer.

(v) Approval of the terms of reference of all Board Committees.

(vi) Performance evaluation of the Board at least once each year, and reporting in the Annual Report and Accounts as to whether such performance evaluation has taken place and how it has been conducted.

(vii) Approval of policy on Executive Directors' remuneration.

(viii) Approval by the Chairman and Executive Directors of the remuneration and terms of appointment of Non-Executive Directors of the Company.

(ix) Ensuring that a satisfactory dialogue with shareholders takes place.

C. Management

(i) Approval of the Business Plan.

Approval of, and significant changes to, Policies and Standards on financial and non-financial risks.

(ii) Approval of the policy in relation to the provision of non-audit services by the external auditors, as recommended by the Audit Committee.

(iii) Approval of matters for the agenda of all Company General Meetings.

(iv) Approval of any material changes to the levels and nature of the insurance cover.

(v) Approval of, and significant changes to, the internal control system.

(vi) Annual review of the effectiveness of the internal control system and reporting to shareholders that this has been done.

(vii) Approval of, on the recommendation of the Audit Committee, the Audit Engagement Letter.

D. Transactions

(i) Approval of any substantial transaction as defined by the Colombo Stock Exchange's Listing Rules or any substantial capital and revenue expenditure, including an acquisition or disposal of financial assets.

Approval of new businesses.

Approval for cessation of business.

E. Guarantees/Indemnities/Securities

(i) Approval of the provision of any guarantee, indemnity or security by the Company.

F. Subsidiaries/Associates/ Joint Ventures

(i) The Subsidiary boards will approve their own list of matters reserved.

The Company has the powers of a sole or majority shareholder to appoint or remove directors, and exercises indirect control over the activities of its subsidiaries by the retention of certain powers, subject to the legal rights of minority shareholders.

(ii) The operations of associates and joint ventures will normally be governed by the provisions of detailed agreements or constitutional documents, the terms of which should determine the powers of the board of the associate or joint venture, and the procedures for creating and approving business plans for the associate or joint venture.

G. Share Capital and Financing

(i) Approval of any increase/reduction in the issued share capital in terms of the Statutory, Regulatory provisions and the Articles of Association of the Company.

(ii) Approval of the issue or repayment of any share capital or debt securities or any other borrowings by the Company.

11 Director Training

A. Every director shall receive appropriate training when first appointed to the Board of a company through an orientation programme covering general aspects of directorship and matters specific to the industry/company concerned. They will also receive the Charter, Articles of Association, recent Annual Accounts and the Code of Conduct.

B. M&P will provide relevant training sessions to the Board Members on an on-going basis at M&P expense. This will benefit both the Company and the relevant Board member in its future plans.

C. M&P shall ensure that Directors are kept abreast of the Listing Rules and on-going compliance and/or non-compliance by M&P with obligations arising under such Rules.

12 Appraisals

A. Boards should undertake an annual self-evaluation of their own performance, its committees, the Chairman, Non-executive directors and executive directors in order to ensure that Board responsibilities are satisfactorily discharged. Matters arising from such review should be addressed promptly.

B. The evaluation of the Board and the chairman should be carried out by each director individually.

C. Evaluation of non- executive directors should be carried out individually by the executive directors and the chairman.

D. Evaluation of executive directors should be carried out individually by the chairman and non-executive directors.

E. The Board should consider periodic 360-degree appraisal of executive directors and other key management personnel.

F. The collective outcome should be compiled and made available to the Nominations & Governance Committee, which should consider the results of the evaluation and make recommendation to the Board on initiatives and actions required to improve the balance of skills, experience, independence, industry and company knowledge training of directors, governance processes, strategy review and other factors relevant to its effectiveness.

G. The "Board Performance Evaluation" shall be carried out in accordance with accepted best practices.

H. The Board must, at least annually, assess the performance of the CEO.

(i) At the commencement of every fiscal year, the Board in consultation with the CEO, should set, in line with the short, medium, and long-term objectives of the company, reasonable financial and non-financial targets that should be met by the CEO during the year.

(ii) The performance of the CEO should be evaluated by the Board at the end of each fiscal year to ascertain whether the targets set by the Board have been achieved and if not, whether the failure to meet such targets was reasonable in the circumstances.

I. The Board should have a process to review the participation, contribution and engagement of each director at the time of re-election.

J. The Board should state how such performance evaluations have been conducted, in the Annual Report.

13 Approval, Revision & Dissemination of the Policy

A. The policy should be revised as deemed necessary, particularly in the event of changes in law and authoritative sources of best practice in corporate governance. However, it will be reviewed and revised at least every two years to ensure that it is updated to reflect developments in relation to the subject.

B. The Nominations and Governance Committee has reviewed and recommended this policy which has been approved by the Board.

C. The policy is updated on the website of the Company in accordance with CSE Listing Rules

Annex I : Fit and Proper Assessment Criteria:

A. Honesty, Integrity, and Reputation

A Director or the CEO of M&P shall not be considered 'fit and proper' if she or he;

(i) has been convicted by a competent court of law in respect of a market offence for which he/she has been charged under the SEC Act or Securities Laws outside of Sri Lanka.

(ii) in his/her individual capacity or as a part of any business that he/she has been involved in, who/which has had a license or registration that has been cancelled by the SEC or any other regulatory authority.

(iii) has been convicted, within or outside Sri Lanka of an offence under any law involving fraud, misappropriation or dishonesty or the conviction of which involved a finding that he/she acted fraudulently or dishonestly.

(iv) has been convicted for contravening any provision of any law within or outside Sri Lanka for protecting members of the public against financial loss due to dishonesty, incompetence or malpractice by persons concerned in the provision of financial services or the management of companies.

(v) has been disqualified from acting as a director or CEO of a company or has been dismissed or requested to resign from any position or office by the SEC in terms of the SEC Act or rules and regulations issued thereunder or any other statutory regulatory body due to mismanagement of funds or an offence which involves the commission of financial fraud.

(vi) has been disqualified from acting as a CEO/Key Management Person/Director of a company regulated by the CBSL and/or the Insurance Regulatory Commission of Sri Lanka (IRCSL) as applicable for failure to satisfy the fit and proper assessment criteria issued by the CBSL and/or IRCSL respectively.

(vii) has been a director or the CEO of any Listed Entity which has been delisted by the Exchange in terms of Section 14 of the CSE Listing Rules.

B. Competence and Capability

A Director or the CEO of M&P shall not be considered as 'fit and proper' if she or he;

(i) does not possess suitable academic or professional qualifications or necessary skills, competencies and experience which are determined by the Nominations and Governance Committee of M&P in terms of CSE Rule 9.11.5 which are required to efficiently contribute to the business operations of the Entity in his/her capacity as a Director/CEO (as applicable).

(ii) has been declared by a court of competent jurisdiction in Sri Lanka or outside Sri Lanka, to be of unsound mind.

C. Financial Soundness

A Director or the CEO of M&P shall not be considered as a 'fit and proper person' by the Exchange, if she or he;

(i) is an undischarged bankrupt or a person on whose behalf a receiver or manager or liquidator or an equivalent person has been appointed within or outside Sri Lanka.

(ii) has been the subject of a judgment debt which is unsatisfied, either in whole or in part, whether in Sri Lanka or outside Sri Lanka.

(iii) has been in a position capable of exercising significant influence in a company that has:

(a) been declared bankrupt within or outside of Sri Lanka; or

(b) its assets sequestrated for the non-satisfaction of a judgement debt.

Annex II: Criteria for determining Independence

A) A Director shall not be considered independent if he/she:

(i) has been employed by the Listed Entity during the period of three (3) years immediately preceding appointment as Director.

(ii) currently has/had during the period of three (3) years immediately preceding appointment as a Director, a Material Business Relationship with the Listed Entity, whether directly or indirectly.

(iii) currently has/had during the preceding financial year a Close Family Member who is a director and/or CEO in the Listed Entity.

(iv) has a Significant Shareholding in the Listed Entity.

(v) has served an aggregate period of nine (9) years on the Board of the Listed Entity from the date of the first appointment.

(vi) is employed in another company or business;

a) in which a majority of the other directors of the Listed Entity are employed or are directors; or

b) in which a majority of the other directors of the Listed Entity have a Significant Shareholding or Material Business Relationship; or

c) that has a Significant Shareholding in the Listed Entity or with which the Listed Entity has a Business Connection.

(vii) is a director of another company;

a) in which a majority of the other directors of the Listed Entity are employed or are directors; or

b) that has a Business Connection in the Listed Entity or a Significant Shareholding.

(viii) has a Material Business Relationship or a Significant Shareholding in another company or business;

a) in which a majority of the other directors of the Listed Entity are employed or are directors; and/or

b) which has a Business Connection with the Listed Entity or Significant Shareholding in the same; and/or

c) where the core line of business of such company is in direct conflict with the line of business of the Listed Entity.

(ix) is above the age of seventy (70) years.

Provided that a person above the age of seventy (70) years may nevertheless be considered independent if:

a. The Nominations and Governance Committee of the Listed Entity recommends the appointment of such individual aged seventy (70) years or above as an

independent director to the Board of directors of the Entity, along with the justification and rationale for such opinion;

b. The Board of Directors resolve to confirm the recommendation made by the Nominations and Governance Committee; and

c. The recommendation of the Nominations and Governance Committee along with the justification and rationale and confirmation by the Board of Directors of the Listed Entity is approved by way of a resolution passed with the affirmative votes of the majority of the Listed Entity's public shareholders voting in person or proxy or by representative at a General Meeting.

d. Provided further that, if an existing director is above the age of seventy (70) years as of the date of this rule and a Listed Entity wishes to continue to treat such person as an Independent Director, the Listed Entity may do so provided that the Listed Entity shall comply with all of the conditions set out in sub clauses (a), (b) and (c) at the General Meeting of the Listed Entity which is held immediately following the adoption of this rule and further, that such General Meeting shall be held not more than twelve months after this rule takes effect.

The requirements of sub clauses (a), (b) and (c) shall be repeated at each Annual General Meeting of the Listed Entity in respect of any director over the age of seventy years whom the Listed Entity wishes to continue to treat as independent.

B) Abbreviations

(i) **"Acting in Concert"** shall have the same meaning as defined in the 'Takeovers and Mergers Code'.

(ii) "**Business Connection**" shall mean a relationship resulting in transaction value/s equal to or more than thirty percent (30%) of the total annual turnover of that company or business.

(iii) "**Close Family Member'** shall mean and include:

a) the children below eighteen (18) years and spouse or domestic partner of a director/CEO of a Listed Entity

b) children who are eighteen (18) years or above, parents, grandparents, brothers, sisters and grandchildren of a director/CEO of a Listed Entity who are financially dependent; and

c) any person who is financially dependent on such director/CEO.

(iv) **"Financially dependent"** shall mean any person who receives more than half of their support for the most recent fiscal year from a director/CEO of a Listed Entity and/or his or her spouse, or a representative.

(v) **"Listed Entity"** shall mean the Listed Entity to the Board of which the director is appointed, its parent and/or subsidiary company, and a subsidiary of the parent company.

(vi) "**Material Business Relationship**" shall mean a relationship resulting in income/non- cash benefits equivalent to twenty percent (20%) of the director's annual income and any income/non-cash benefits received by such director which are applicable on a uniform basis to all non-executive directors on the board shall not be considered in calculating the annual income.

(vii) **"Significant Shareholding"** shall mean a shareholding carrying not less than ten percent (10%) of the voting rights of a company.

Annex III: Declaration of Independence by Directors

From APPENDIX 9A of the CSE Listing Rule 9

DECLARATION

I, [●]1 of [●]2 being a Christian make [oath and say /not being a Christian solemnly, sincerely and truly affirm and declare]3 as follows in terms of Rule ..... of the Listing Rules of the Colombo Stock Exchange:

a. I am a non-executive director of [●] [hereinafter referred to as the "Listed Entity"] being so appointed on [●].4

b. I have been / have not been employed by the Listed Entity*, during the period of three years immediately preceding my appointment as director of the Listed Entity.

c. I had / did not have during the preceding financial year a Close Family Member who is a Director and/or CEO in the Listed Entity.

d. I have / do not have a Close Family Member(s) who is a director or Chief Executive Officer (or equivalent position) in the Listed Entity.

e. I have / do not have a Significant Shareholding in the Listed Entity.

f. I have / have not served on the Board of the Listed Entity for an aggregate period exceeding nine years from the date of the first appointment.

g. I am / am not employed in another company or business,

   (i) in which a majority of the other directors of the Listed Entity are employed or are directors; or

   (ii) in which a majority of the other directors of the Listed Entity have a Significant Shareholding or Material Business Relationship; or

   (iii) that has a Significant Shareholding in the Listed Entity or with which the Listed Entity has a Business Connection.

h. I am / am not a director of another company,

   (i) in which a majority of the other directors of the Listed Entity are employed or are directors; or

   (ii) that has a Business Connection in the Listed Entity or a Significant Shareholding.

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1 Enter full name.

2 Enter address.

3 Delete what is inapplicable.

4 Enter date of appointment.

i. I have / do not have a Material Business Relationship or a Significant Shareholding in another company or business:

(i) in which a majority of the other directors of the Listed Entity are employed or are directors; and/or

(ii) which has a Business Connection with the Listed Entity or Significant Shareholding in the same.

(iii) Where the core line of business of such company is in direct conflict with the line of business of the Listed Entity.

j. I am not above the age of seventy (70) years

k. Disclosure of such other information which the applicant believes could reasonably be construed to have a bearing on the independence of such director.5

* Listed Entity as referred to in this declaration shall be the Public Limited Company to the Board of which the Director is appointed and would include any parent or subsidiary company of the Listed Entity and any subsidiary of the parent company.

..... (Sgd.)

.....

Director

Date:

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5 – Disclose all other information which you reasonably believe could have a bearing on your independence as a Director of the Listed Entity

MULLER & PHIPPS (CEYLON) PLC

Policy on matters relating to the Board of Directors

Approved at the Board Meeting on …… …….. Chairman

Circulated to the Directors on …… Uploaded to Website on …… …….. Company Secretary