

SERENDIB LAND PLC | POLICY ON MATTERS RELATING TO BOARD OF DIRECTORS

1. Purpose

This Policy outlines the governance framework for the Board of Directors of Serendib Land PLC ('the Company'), ensuring effective oversight and strategic direction in alignment with the Company's mission.

2. Composition of the Board

- The Board shall consist of a minimum of 3 and a maximum of 11 Directors with a balance representation between Executive and Non-Executive Directors.
- Board members must be fit and proper in terms of the Colombo Stock Exchange (CSE) Listing Rules and must possess relevant academic or professional qualifications or necessary skills, competencies, experience and commitment to furthering the mission of the Company.
- Diversity in experience, skills, competencies, age, gender, industry requirements and professional background is encouraged.

3. Roles and Responsibilities

The Board in performing their duties shall act in good faith and in the best interest of the Company. The Board is responsible for setting strategic direction and organizational goals, overseeing financial health and compliance and ensuring effective governance and risk management. The Board Members are expected to attend all meetings and actively participate and stay informed about organizational issues as well as to rely on the honesty, integrity and expertise of the Company's senior executives and its outside advisors and auditors. The Board shall ensure that they are kept abreast of the CSE Listing Rules and on-going compliance and/or non-compliance by the Company with obligations arising under such Rules.

4. Meetings

- The Board shall meet at least quarterly with additional meetings as necessary.
- Meetings may be held in-person or virtually. Any Director who is unable to attend the meetings physically may participate via audio visual communication and shall be marked as present and be counted for the quorum.

- The Board shall cause Minutes to be recorded and approved at the following meeting.

5. Conflicts of Interest

Board members must disclose any potential conflicts of interest prior to discussions or decisions and members with a conflict shall recuse themselves from relevant discussions and decisions.

6. Code of Conduct

Board members shall adhere to high ethical standards, maintaining confidentiality and respect in all communications and any breach of conduct will be addressed according to established procedures.

7. Amendments to the Policy

This policy shall be reviewed periodically to ensure alignment with corporate governance best practices and regulatory requirements and amendments may be made when necessary.