



REMUNERATION COMMITTEE REPORT

“The Committee is committed to maintaining a fair, transparent and performance-based remuneration framework that aligns rewards with the Group’s strategic objectives and supports the attraction and retention of high-quality talent”

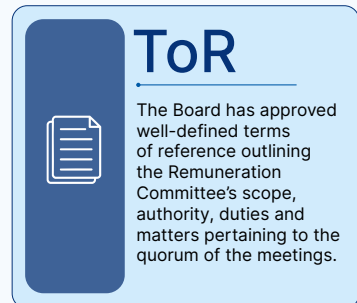
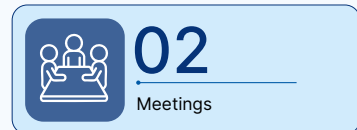
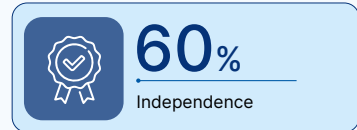
Mr. P. Englisch
Chairman



COMPOSITION OF THE COMMITTEE

Committee Members	Nature of Directorship Held	Date of Appointment to the Committee
Mr. P. Englisch - Chairman	Independent Non-Executive Director	30.12.2024
Dr. R.A. Fernando	Independent Non-Executive Director	30.12.2024
Mr. C.J. Sevilla	Independent Non-Executive Director	30.12.2024
Mr. J.M.S. Brito	Non-Executive Director	21.03.2023
Mr. C.R. Jansz	Non-Executive Director	28.03.2025

The Board has an established Remuneration Committee which complies with Section 9.12 of the Listing Rules of Colombo Stock Exchange and the Code of Best Practice on Corporate Governance issued by CA Sri Lanka. The Committee comprises three Independent Non-Executive and two Non-Executive Directors. One of the Independent Non-Executive Directors chairs the Committee.



INDEPENDENCE OF THE COMMITTEE

The Committee is composed of three Independent Non-Executive Directors and two Non-Independent Non-Executive Director as at the end of the financial year 2025/2026. They are independent of management and are completely free from any business, personal or other relationships that may interfere with the exercise of their independent, unbiased judgement. The members of the Committee refrain from taking part in determining their own remuneration.

REMUNERATION COMMITTEE MEETING ATTENDANCE

The Committee met twice during the year under review. Ms. D.S.T. Jayawardena, Chairperson together with Dr. M.P. Dissanayake, Former Deputy Chairman and Managing Director and Mr. S.N. Muttiah, Group Chief Human Resource Officer attended the meeting by invitation.



REMUNERATION COMMITTEE REPORT

Remuneration Committee Members	Remuneration Committee Meetings			Total Meetings Attended
	1st Meeting		2nd Meeting	
	03.07.2025	04.07.2025	10.02.2026	
Mr. P. Englisch (Chairman)	✓	✓	EX	1/2
Dr. R.A. Fernando	✓	✓	✓	2/2
Mr. C.J. Sevilla	✓	✓	✓	2/2
Mr. J.M.S. Brito	✓	✓	✓	2/2
Mr. C.R. Jansz	✓	✓	✓	2/2

EX — Excused

THE REMUNERATION POLICY

GRI - 2-19, 2-20

The Group follows a formal and transparent procedure to ascertain the remuneration packages for individual Directors and Key Management Personnel (KMPs). The Committee recognises the importance of formulating remuneration packages that effectively motivate, attract and retain the Directors and KMPs, taking into account the employment conditions of the Group Companies and the relevant industries.

The Group remuneration policy which was reviewed by the Committee remained unchanged during the year under review.

KEY RESPONSIBILITIES OF THE COMMITTEE

- » Determine remuneration policy for Directors and KMPs.
- » Decide individual remuneration packages, including termination compensation.
- » Evaluate performance of Managing Directors, Executive Directors and KMPs.
- » Review Committee's Terms of Reference regularly to ensure industry best practices.

FUNCTIONS OF THE COMMITTEE

The Committee's decisions were determined based on the following principles and policies:

» Remuneration Policy

- Evaluated the Group Remuneration Policy against the current market trends and industrial norms.
- Reviewed and ensured the implementation of the Group Remuneration Policy.
- Reviewed the policy of the remuneration package of the Directors and the KMPs.
- Reviewed the specific application of the Group Remuneration Policy to the Chairperson, Deputy Chairman and Managing Director and Executive Directors and general application of the Group Remuneration Policy to the KMPs below the Directorate of the Company.

» Performance Based Remuneration

- Evaluated the performance of the Managing Directors, Executive Directors as well as the individual and collective performance of Directors and Executives of the Strategic Business Units.

- Reviewed, monitored and evaluated performance of KMPs as well as their management development and succession planning.

» Performance Incentives

- Evaluated the achievements as well as unaccomplished targets and results which are considered to determine performance-based incentives.

» Remuneration of Executive Directors

- Evaluated the performance of the Executive Directors.

AGGREGATE REMUNERATION OF THE EXECUTIVE AND NON-EXECUTIVE DIRECTORS

Aggregate remuneration paid to the Executive Directors and Non-Executive Directors for the financial year 2025/2026 has been disclosed under Note 9 on page 400 of the Annual Report.

P. Englisch
Chairman
Remuneration Committee

Colombo
05th June 2026