Policy on Corporate Disclosures

30th SEPTEMBER 2026

BERUWALA RESORTS PLC

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BERUWALA RESORTS PLC: Policy Corporate Disclosures

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1 Introduction

The policy on Corporate Disclosures of BERUWALA RESORTS PLC ("BERUWALA") outlines the principles, guidelines, and procedures to ensure that price-sensitive information is safeguarded and restricted on a "need to know" basis until an appropriate market announcement is made to the Colombo Stock Exchange and other media deemed appropriate facilitating:

a) compliance with CSE regulations and legal requirements

b) prevention of insider trading

c) transparency and fairness in financial markets

d) investor confidence in the integrity and governance of the company.

2 Objectives and Principles of Disclosure

A. The goal of disclosure is to provide information for interested parties and shareholders to make decisions.

B. When disclosing information, the Company shall be guided by the principles of accuracy, accessibility, timeliness, completeness, and regularity, and additionally, will seek to maintain a reasonable balance between the transparency of the Company and the protection of its commercial interests.

C. The Company shall not avoid the disclosure of negative information about the Company if such information might be considered material or essential for shareholders or potential investors.

3 Disclosures on Financial and Non Financial

A. Financial

a) Financial and operating results

Board should ensure that shareholders and stakeholders are provided with high quality disclosure on the company's financials and operating results

b) Significant transactions with related parties

Directors should disclose and quantify any significant transactions with related parties

B. Non-Financial

Company objectives, Major shareholders, Directors and key executives details, material foreseeable risk factors, corporate responsibility, governance structure and policies

4 Immediate Market Announcements

4.1 Disclosures relating to the Board & Directors

Immediate market disclosures should be made to the Colombo Stock Exchange in the following circumstances/events:

A. **Appointment of a new Director to the Board**: The market announcement should set out the following;

c) a brief resume of such Director;

b) his/her capacity of directorship;

c) the nature of his expertise in relevant functional areas,

d) statement by the Company indicating that such appointments have been reviewed by the Nomination and Governance Committee.

B. **Changes in composition of the Board Committees:** Make an immediate Market Announcement regarding any changes to the composition of the following Board Committees:

e) Nominations and Governance Committee

f) Remuneration Committee

g) Audit Committee

h) Related Party Transactions Review Committee.

The market announcement should set out the details of changes including the capacity of directorship with the effective date thereof.

4.2 Disclosures of Related Party Transactions

BERUWALA shall make an immediate Market Announcement to the Colombo Stock Exchange if:

a) Any non-recurrent Related Party Transaction with a value exceeding 10% of the Equity or 5% of the Total Assets whichever is lower, of the Entity as per the latest Audited Financial Statements; or

b) Of the latest transaction, if the aggregate value of all non-recurrent Related Party Transactions entered into with the same Related Party during the same financial year amounts to 10% of the Equity or 5% of the Total Assets whichever is lower, of the Entity as per the latest Audited Financial Statements.

c) The Company shall disclose subsequent non-recurrent transactions which exceed 5% of the Equity of the Company, entered into with the same Related Party during the financial year.

d) The Market Announcement to the Exchange shall include:

(i) the date of the transaction or the period where applicable

(ii) the name of the relevant Related Party

(iii) the relationship between BERUWALA and the Related Party

(iv) details of the transaction including the amount, relevant terms of the transaction and the basis on which the terms were arrived at

(v) the rationale for entering into the transaction (vi) the following statement:

"The Related Party Transactions Review Committee of the Entity is of the view that the transaction/s is/are on normal commercial terms, and is/are not prejudicial to the interests of the Company and its minority shareholders and the Related Party Transactions Review Committee is/is not (delete as applicable) obtaining an opinion from an independent expert prior to forming its view on the transaction."

(vi) the aggregate value of the Related Party Transactions for the financial year with the particular Related Party whose transaction is the subject of the announcement and the aggregate value of all non-recurrent Related Party Transactions for the same financial year.

e. For purposes of Section 9.14 of Colombo Stock Exchange Listing Rules pertaining to Related Party Transactions, the definitions of the terms "Close Family Member", "Related Party Transaction", "Related Party", "Total Assets", "Equity", "Recurrent Related Party Transaction" and "Same Related Party Transaction" shall have the meaning assigned thereto in CSE Listing Rule 9.16.

5 Disclosures in the Annual Report

Annual reports are intended to give shareholders and other interested stakeholders information about the company's activities and financial performance. Annex I, II, III details the information that should be included in the Annual Report.

6 Authorised Personnel

A. The Company secretary plays a key role in implementing the disclosure policy and will obtain the necessary Board and Board Committee authorisations for disclosure.

B. The Chairman, Chief Executive Officer and the Company Secretary are responsible for ensuring that the company's disclosure obligations are met.

C. The Company Secretary in coordination with the CEO shall ensure

a) Timely disclosure of information; quarterly reports and material events affecting the company’s business and financial operations.

b) Safekeeping of the Company’s documents that are subject to mandatory storage , control access and providing of certified copies. D. The designated Spokespersons shall be:

a) Chairman

b) Chief Executive Officer (CEO)

c) Such other person appointed by either the Board, Chairman, Managing Directors or Chief Executive Officer

E. Designated officials in category a) b) and c) may communicate with all audiences providing information, data and analysis and responding to questions concerning all aspects of the company’s operations and financial condition, its future prospects and its strategies. They may also discuss matters relating to the company’s governance and management, as well as its products and services, and initiatives.

F. Where the information is material information that is price sensitive, the designated spokespersons must follow the procedures set out in the Policy on Corporate Disclosures.

7 Material Information

A. Material information is any information about the Company which might reasonably be expected to have a material effect on:

a) the market price or value of the Company’s securities, or activity in the trading of its securities or

b) a decision to buy, sell or continue holding the Company’s securities which is made by an existing holder of those securities, or someone considering an investment in those securities.

B. Material information, such as financial results, mergers and acquisitions, changes in management, and other significant developments, will be promptly disclosed and communicated in accordance with CSE regulations.

8 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.

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

B. The Policy uploaded on the website of the Company in accordance with the CSE Listing Rules.

Annex I: Annual Report Disclosures

#	Disclosure Requirement	Rule Reference
1.	Board of directors during the FY with profiles	7.6 (i)
2.	Principal activities of the Entity and subsidiaries including any changes	7.6 (ii)
3.	Top 20 shareholders – number of shares and % of Voting and nonvoting shares LKR or Foreign Currency denominated	7.6 (iii)
4.	Public holding details for LKR denominated Shares float adjusted market capitalization, public holding percentage (%), number of public shareholders option The public holding percentage (%) in respect of non-voting ordinary Shares (where applicable).	7.6 (iv) (a)

5.	Public holding details for Foreign Currency denominated Shares public holding percentage (%) number of public shareholders	7.6 (iv) (b)
6.	Each Director's and Chief Executive Officer's shareholding in each class of shares LKR and Foreign Currency denominated (as applicable).	7.6 (v)
7.	Material foreseeable risk factors of the Entity	7.6 (vi)
8.	Details of material issues pertaining to employees and industrial relations of the Entity.	7.6 (vii)
9.	Extents, locations, valuations and the number of buildings of the Entity's land holdings and investment properties.	7.6 (viii)
10.	Number of shares representing the Entity's stated capital.	7.6 (ix)
11.	Distribution schedule - Number of holders and % for each class as per the format in the rules.	7.6 (x)

#	**Disclosure Requirement**	**Rule Reference**
12.	Ratios and market prices Equity Dividend per share Dividend pay out Net asset value per share Market value per share – High, Low and Closing	7.6 (xi)
13.	Debt -Interest rate of comparable government security - Debt/equity ratio - Interest cover - Quick asset ratio - Debt Service Coverage Ratio (where applicable) - The market prices & yield during the year (ex-interest) – High, Low and last traded - Any changes in credit rating (for the Entity or any other instrument issued by the Entity), if applicable.	7.6 (xi)

14.	Significant changes of entity and subsidiaries' fixed assets and the market value of land, including substantial difference between market value and book value of lands.	7.6 (xii)
15.	Details of funds raised via IPO and further issues - Manner in which funds are utilized (In conformity with the format provided by the Exchange) - Number, class of shares or debenture, consideration received and reason for the issue - any material changes in the use of funds	7.6 (xiii)
16.	Details of Employee Share Option Schemes (ESOS) - number of options granted to each category of Employees during the financial year - Total number of options vested but not exercised by each category of Employees during the financial year - Options exercised by each category of employees and total number of shares arising therefrom during the financial year - Options cancelled during the financial year and reasons for cancellation - Exercise price - Director's declaration confirming that ESOS was not funded directly or indirectly by the entity or its subsidiaries.	7.6 (xiv) (a)
17.	Details of Employee Share Purchase Schemes (ESPS) - total number of shares issued under ESPS during the financial year - number of shares issued to each category of Employees during the financial year - price at which the shares were issued Director's declaration confirming that ESOS was not funded directly or indirectly by the subsidiaries	7.6(xiv) (b)
18	Corporate Governace Practices in the terms of sections 9 of the Listening Rules	

19.	Details of Realated Party (RP) transaction exceeding 10% of Equity or 5% of total Assests Details of Investments in RP and due from RP - date of the transaction - name of the Related Party - relationship between the Entity and the Related Party - amount of the transaction and terms of the transaction - rationale for entering into the transaction	7.6 (xvi)

20	If Foreign Currency Denominated Securities are listed - Trading Currency - A detailed description of the utilization of the proceeds held in the SFCA, amount of proceeds utilized, as a percentage (%) of the total proceeds credited to the SFCA - Statement of compliance vis-à-vis the Applicable Foreign Exchange Regulations including i) Maintenance of foreign exchange earnings at a minimum level of 50% of its total annual revenue equivalent to a minimum of USD 5 Mn (5,000,000) or a negative statement; ii) The amount of proceeds held in the SFCA, which have been utilized by the Entity for any capital transactions outside Sri Lanka; iii) Repatriation of income of the investments made through the SFCA into Sri Lanka; and, iv) The amount of capital gains of the proceeds utilized for any capital transactions outside Sri Lanka. Status update on the residual of the proceeds which are not utilized for capital transactions outside Sri Lanka. The extent to which the financial statements are in compliance with IFRS and in the event of deviation details/impact to the financial statements.	7.6 (xvii)
21.	Statement confirming the extent of compliance with the Corporate Governance Rules	9.1.3
22.	Any waivers from compliance with the Internal Code of business conduct and ethics or exemptions granted	9.2.2
23.	List of policies in place as per Rule 9.2.1, with reference to website	9.2.3 (i)
24.	Any changes to policies adopted	9.2.3 (ii)
25.	(a) The policy on effective communication and relations with shareholders and investors (b) The contact person for such communication (c) The policy on relations with shareholders and investors on the process to make all Directors aware of major issues and concerns of shareholders	9.4.2
26.	Confirmation on compliance with the requirements of the Policy on matters relating to the Board of Directors. For non-compliances if any reasons for the same with proposed remedial action.	9.5.2
27.	Report of SID demonstrating the effectiveness of duties	9.6.3
28.	Rationale for appointing SID	9.6.4

	Disclosure Requirement	**Rule Reference**
29.	(a) Statement on Directors and CEO satisfying Fit and Proper Assessment Criteria (b) Any non-compliance/s and remedial action taken	9.7.5
30.	Names of Directors determined to be 'independent'	9.8.5
31.	Directors details - name, qualifications and brief profile - nature of his/her expertise in relevant functional areas - whether either the Director or Close Family Members has any material business relationships with other Directors - whether Executive, Non-Executive and/or independent Director - total number and names of companies in Sri Lanka in which the Director concerned serves as a Director and/or KMP stating whether listed or unlisted, whether functions as executive or non-executive (If the directorships are within the Group names need not be disclosed) - number of Board meetings attended - names of Board Committees in which the Director serves as Chairperson or a member - Attendance of board committee meetings - TOR and powers of SID	9.10.4

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#	Disclosure Requirement	Rule Reference
32.	Nominations and Governance Committee Report - Signed by Chairperson - Names of chairperson and members with nature of directorship - Date of appointment to the committee - Availability of documented policy and processes when nominating Directors - Requirement of re-election at regular intervals at least once - Board diversity - Effective implementation of policies and processes rel and reappointment of Directors - Details of directors re-elected and re-appointed - Board Committees served • Date of first appointment • Date of last re-election or re-appointment • Directorships or Chairpersonships and other princi present and held over the preceding three years • Any relationships – with close family member, with the directors ,with the entity or its shareholders holdings more than10% shareholding - Periodic Evaluation of Board of Directors and CEO - Process adopted to inform independent directors of major issues - Induction / orientation programs for new directors on corporate governance, Listening Rules, securities market regulations other applicable laws and or negative statement. -Annual update for all directors on corporate governance, Listing Rules, security market regulations other applicable laws and or negative statement. - Compliance with independence criteria - Statement on compliance with corporate governance r - reasons and remedial actions	9.11.6
#	**Disclosure Requirement**	**Rule Reference**
33.	Remuneration Committee Report - Names of chairperson and members with nature of directorship - Remuneration Policy - The aggregate remuneration of the Executive and NonExecutive Directors.	9.12.8

34.	Audit Committee Report - Names of chairperson and members with nature of directorship - Status of risk management and internal control – company and group - Confirmation of receipt of statement frorn Group Managing Director and Professional Service Providers pertaining to assurance on operations and finances - Opinion on compliance with financial reporting requirements under Listening Rules, Companies Act, SEC Act and any other relevant financial reporting related regulations and requirements - Internal audit assurance and summary of the work internal audit - Details demonstrating effective discharge of functions and duties - Statement on external auditors' assurance on their independence - Confirmation on determining auditor's independence and basis for such determination	9.13.5
35.	Related Party Disclosures non-recurrent RPT exceeding 10% of the Equity or 5% of the Total Assets, whichever is lower (in the specified format) - Name of the RP - Relationship - Value of RPT - Aggravate Value as % of equity and total assets - Terms and Conditions - Rationale	9.14.8 (1)
36.	Recurrent RPT exceeding 10% of the gross revenue/income (in the specified format) - Name of the RP - Relationship - Nature of RPT - Value of aggregate RPT - Value as % of gross income - Terms and Conditions	9.14.8 (2)
37.	Related Party Transactions Review Committee Report - Names of the Directors comprising the Committee - Statement that committee has reviewed RPTs and communicated comments/observations to the Board - Policies and procedures adopted by the Committee for revieving related party transactions	9.14.8 (3)
38.	Affirmative declaration by the Board of Directors on compliance with RPT Rules or negative statement to that effect.	9.14.8 (4)

#	Disclosure Requirement	Rule Reference
39.	Additional disclosures by Board of Directors Declaration on following - All material interests in contracts and have refrained from voting on matters in which they were materially interested - Conducted Review of the internal controls covering financial, operational and compliance controls and risk management and obtained reasonable assurance of their effectiveness and successful adherence, and, if unable to make any of these declarations an explanation on why it is unable to do so; - Made themselves aware of applicable laws, rules and regulations and are aware of changes particularly to Listing Rules and applicable capital market provisions; - disclosure of relevant areas of any material noncompliance with law or regulation and any fines, which are material, imposed by any government or regulatory authority in any jurisdiction where the Entity has operations.	9.17

ANNEX II

Name of the Related Party	Relationship	Value of the Related Party Transaction(s) entered into during the financial year	Value of Related Party Transac as a % of Equity and as a % Assets	Terms and Condition Related Party Transa	The rationale entering into transaction

ANNEX III

Name of Related Party	Relation ship	Nature of Transaction(	Aggregate value of Related Transaction(s)s entered into dur financial year	Aggregate value of Party Transaction(s) o Gross Revenue/Inc	Terms and Con of the Related Transaction(s)