

# *Companies Act No. 07 of 2007*

## **Articles of Association**

**CENFRACEE (PVT) LTD**

**PV00237136**

DIRECTOR

Exito Corporate Services Pvt Ltd  
Company Secretary | SEC/FRM/2021/11712

Date: 2021-03-24 Reg No: PV00237136

**ARTICLES OF ASSOCIATION  
OF  
CENFRACEE (PVT) LTD**

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01. The regulations contained in the articles of First Schedule to the Companies Act No. 7 of 2007 shall apply to the company and be deemed to be incorporated herewith expect so far as they are herein expressly or by implication, modified or excluded.
02. The company is a private company within the meaning of section 27 of the companies Act No. 7 of 2007 and accordingly
  1. Prohibit the company from offering shares or other security issued by company to public; and
  2. Limit the number of shareholders to fifty, not including shareholders who are;
    - a. Employees of the company or
    - b. Former employees of the company who became shareholders of the company while being employees of such company and who have continued to be shareholders after ceasing to be employees of the company.

03. The company incorporate herewith the provisions of subsection 2(a) of section 2 of the Act No. 7 of 2007 which vest the company with capacity to carry on or undertake any business of acting to do any act or enter into any transaction and subsection 2(b) of section 2 which confer all rights powers and privileges to carry on under mentioned business and activities and expressly declare that aforesaid provision shall apply to the company.

The company for the time being shall in particular engage in and undertake;

1. To carry on the businesses of civil engineers, builders, construction, contractors, project manager, public works contractors, property developers, real estate & undertake, execute & perform construction works in Sri Lanka and overseas relating to all descriptions of buildings, structures, homes and carry out all construction and property development works.
2. To carry on the businesses of property developers, property owners, property brokers, property managers and undertake, while engage in purchasing, sale and lease of land and buildings and real estate transactions.
3. To carry on the businesses of manufacturers, processors, importers, exporters, suppliers, buyers, distributors, sellers and agents of and dealers in general hardware, aluminum doors, cement, fittings and all descriptions of aluminum products, steel and metal products, timber and wood products, household goods, aluminum items, construction equipment and machinery building materials, tools, instruments, electrical and electronic goods, commercial and industrial goods and related hardware items.
4. To carry on the businesses of stock market deals & transactions
5. To carry on the businesses of importers, exporters, manufacturers, sellers, wholesalers, retailers, and processing of all toys, education equipment and all kind tyres.
6. To carry on the businesses of importers, clearing agents, distributors, buyers, and sellers of brand new and used automobiles, motor cars, motor cycles, busses, trucks, vans, jeeps and vehicles of all kinds and descriptions, spare parts, accessories, machinery, equipment, implements.
7. The company shall carry-out the businesses via all kind of imports & exports, travel & tourism, the relevant licenses will be obtained before the commencement of the business activities, if there will be any.



8. The company shall carry out all kinds of business transactions allowed under the law of the land also on accordance with the companies Act.
9. Further, the company DOES NOT engage in primary and secondary education activities.

  
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### ***SHARES***

04.

1. The shares shall be under the control of the Board of Directors, and they shall issue shares in their absolute discretion to person whom they think fit in accordance with section 51 of the Act No 7 of 2007.
  2. If any shares issued by the Company confer on their rights other than those set-out in section 49 (2) or any obligation on the holders of shares, the Board of Directors shall approve the terms of issue which specify the rights and obligations attached those shares.
  3. Unless the term of issue shall be consisted with the articles they shall be invalid.
  4. The consideration for issue of shares shall be decided by the Board of Directors, and such consideration must be fair and reasonable.
  5. In the event, shares are being issued ranking equally with or prior to existing shares, such shares must be issued or offered first to the existing shareholders in an offer, which would, if accepted, maintain the relative voting, and distribution rights of those shareholders. The offer must remain open for a period of one month from the date of offers.
05. The number of Directors of the Company shall not be less than one and note more than eleven
06. The first director of the company shall be;  
**01. SATHIMANTHA MALALASEKERA**  
**02. PUBUDU KAVIRANGA HEWA PALIHAKKARA**
07. The Board of Directors is vested with all powers of managing the business and affairs of the company and they may entrust of delegate their power except matters described in the sixth schedule to the Companies Act No. 7 of 2007

***QUORUM FOR A DIRECTORS MEETING***

08. The quorum for the transaction of business of Directors shall be one (01) in case number of directors is one or more



***ALTERNATE DIRECTORS***

09.

1. Any director may at any time be notice in writing left at the office appoint any person approved by the company by ordinary resolution to be an alternate director of the company to act in his place and the following provisions of thus article shall apply any person so appointed
2. A person so appointed to be and alternate director shall not in respect of such appointment be entitled to receive remuneration from the company not be required to hold any share qualification, but the directors may repay the alternate directors such reasonable expenses as he may incur in attending and returning from meetings of the directors, properly incur in or about the business of the company or may pay such allowances as they may think proper in respect of those expenses
3. An alternate director shall (on his giving an address for such notice to be served upon him) be entitles to receive notices of all meetings of directors and to attend and vote as a director of such meetings at which the director appointing him is not present and he shall be taken into account in determining whether a quorum is present at meetings of directors at which he attends and generally at such meetings to perform all functions of his appointer as a director.
4. Alternate director may be appointed for specified event, but he shall ipso facto cease to be an alternate director in any of the following events;
  - a. Upon the resumption of his duties as director by his appointer,
  - b. If his appointer ceases for any reason to be a director, provided that if any director retires by a rotation but is re-elected at a meeting at which sch retirement tool effect any appointment made by him pursuant to this article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired,
  - c. If the alternate director be lunatic or becomes of unsound mind,

- d. If the appointment of the alternate director is received by notice in writing left at the office by his appointer,
- e. If the directors resolve that the appointment of the alternate director is terminated, provided that such termination shall not take effect until the expiration of thirty days after the date of the resolution of the directors.

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10. A director shall not vote on the question of the appointment of such an alternate director and if he does do his vote shall not be counted, nor shall be counted for the purpose of the quorum
11. An alternate director appointed to act in the place of any executive director of the company shall not by virtue of such appointment assume the function of his appointer as an executive of the company unless the board shall otherwise determine.

### ***EXECUTIVE DIRECTORS***

- 12.
1. The director may from time to time appoint on or more of their body to the holder of any executive office including the office of managing director or joint managing director for such period as they may determine.
  2. The appointment of any director to the office of managing director or joint managing director or manager or any executive officer shall be subject to termination if he ceases from any other cause to be a director, but without prejudice to any contract of service between him and the company.
  3. The directors may entrust to and confer upon an executive director any of the powers, exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time, revoke, withdraw, alter or vary all or any such powers.
  4. An executive director may receive such remuneration whether by way of salary, commission, participation in profits or super-annotation provisions or partly in one way and partly in another as the directors determine.



***PAYMENT OF REMUNERATION AND  
OTHER BENEFITS TO DIRECTORS***



13.

1. Subject to provision 217 of the Companies Act No. 7 of 2007:
  - a. The Board of Directors may approve payment of any remuneration or provisions of other benefits to a director for services as a director or in any company.
  - b. The payment by the company to a director or former director of compensation for loss of office
  - c. If the board is satisfied that it is fair to the company to do so.
2. Where such payment of remuneration is paid or benefits confirmed. Provisions of subsection 2, 3, 4, 5 and 6 of section 216 shall apply to such transactions.

***NOT ENTITLED TO INFORMATION***

14. No member shall be entitled except to the extent permitted by the Act or by these Articles to enter into or upon the property of the Company or to required discovery of or information any details of the company, trading or any other matter which is or may be in the nature of the trade secret, mystery of trade or secret process of which may relate to the conduct of the business of the company and which in the opinion of the director cannot be communicated to the public.

***INTERESTS REGISTER***

15. Unless a shareholder gives notice in writing to the company that he requires the company to maintain an interest register, the keeping of an interest register shall not be necessary

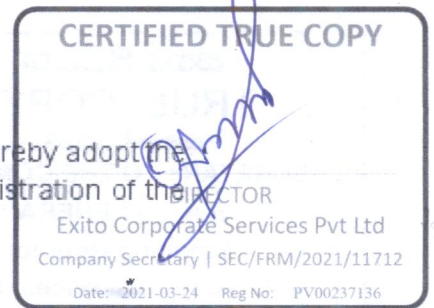
***AUTHENTICATION OF DOCUMENTS***

16. Any director or secretary or any person appointed by the directors for the purpose shall have power to authenticate any document effecting the constitution of the company and any resolution passed by the company or by the directors, and any books, records, documents and accounts relating to the business of the company and also to certify copies thereof or extracts there from as true copies of extracts.

(07)

We undersigned being the initial members of the company do hereby adopt the Articles contained in the Annexure 'A' to the application for registration of the Company

Signatures of Initial Shareholders



**NAMES, ADDRESSES AND  
DESCRIPTIONS OF THE  
SUBSCRIBERS**

**SIGNATURES**

**SATHIMANTHA MALALASEKERA**

**Local Address**

33, Pokunawatta Road, Horethuduwa,  
Panadura North,  
Panadura,

**postcode:** 12550

*Sathimanta*

**PUBUDU KAVIRANGA HEWA  
PALIHAKKARA**

**Local Address**

B37/G01, De Soysapura,  
Moratuwa,

**postcode:** 10400

*Pubudu*

Dated this 21<sup>st</sup> day of March 2021



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**TRUE COPY**

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SECRETARY TO THE COMPANY

S A S S PERERA

Managing Director

Exito Corporate Services (Pvt) Ltd

SEC/FRM/2021/11712

2021/03/29