

## Policy on the Matters Relating to the Board of Directors

Vidullanka PLC's Board Governance and Remuneration Policy are integral to its Corporate Governance framework. Compliance with Corporate Governance **Rule 9.5** covers board composition, key leader roles, diversity, meeting frequency, directorship limits, compliance mechanisms, and shareholder participation.

- **Balance of Representation:** Vidullanka PLC maintains a balanced board composition as per **Rule 9.5.1(a)**, within the Boardroom; a harmonious equilibrium between Executive and Non-Executive Directors are maintained. This balance ensures a multiplicity of perspectives and serves as a catalyst for decision-making of the renewable energy sector.
- **Minimum Board Composition:** Vidullanka PLC maintains a balanced board composition as per **Rule 9.5.1(a)**; anchoring the Board's composition is a carefully delineated minimum number of Directors (05) to (12), meticulously curated to encapsulate a rich tapestry of expertise and independence. This strategic blend ensures that the Board is equipped with skillsets to steer Vidullanka PLC.
- **Roles and Functions:** Vidullanka PLC maintains a balanced board composition as per **Rule 9.5.1(a)**; within the echelons of leadership roles and functions are meticulously defined for the Chairperson and CEO. Where roles are combined, a comprehensive Board charter elucidates the Terms of Reference (TOR), delineating the functions and powers vested in the Chairperson and CEO.
- **Board Diversity:** Vidullanka PLC adheres to **Rule 9.5.1(c)** by actively promoting diversity in its board composition. Factors considered include professional experience, skills, competencies, age, gender equality and demographic representation. Our board reflects a strategic mix, with professional experience, industry-specific knowledge, and diverse qualifications and perspective enhancing governance and decision-making.
- **Frequency of Board Meetings:** Aligned with **Rule 9.5.1(e)**, Vidullanka PLC conducts regular board meetings quarterly. This schedule facilitates comprehensive oversight and informed decision-making, ensuring compliance with Listing Rules of Colombo stock exchange requirements and enhancing governance effectiveness.
- **Directorship Limits:** Vidullanka PLC adheres to **Rule 9.5.1(i)**; ensuring Directors can effectively fulfill their duties without over-committing to multiple boards. In alignment with **Rule 9.10.1**, Vidullanka PLC has disclosed its policy on the limitations placed on the number of directorships not more than 20 listed companies, as outlined in **Rule 9.5.1**. This transparent approach underscores the company's commitment to maintaining appropriate board composition and effectiveness.