

SERENDIB LAND PLC | POLICY ON REMUNERATION

1. Purpose

The Remuneration Policy ('Policy') sets forth the principles, objectives, and structure of the remuneration arrangements for the Board of Directors of Serendib Land PLC ('the Company'). This Policy aims to provide a framework for fair, transparent, and competitive remuneration to attract, motivate, and retain high-caliber individuals, while ensuring that compensation arrangements are aligned with the Company's strategic goals and long-term shareholder value.

2. Remuneration Committee

The Board has established a Remuneration Committee ('Committee'), consisting predominantly of Independent Non-Executive Directors. The Committee is responsible for overseeing the development, review, and implementation of the Company's remuneration policy and ensuring it aligns with the Company's objectives and regulatory requirements. The Committee will also review the remuneration of individual Directors annually and recommend changes to the Board as necessary.

3. Governance and Disclosure

The company shall disclose the following in its Annual Report:

- (a) Names of the Chairperson and members of the Remuneration Committee and the nature of directorships held by such members;
- (b) A statement regarding the remuneration policy; and
- (c) The aggregate remuneration of the Executive and Non-Executive Directors.

4. Amendments to the Policy

The Remuneration Policy will be reviewed annually to ensure that it remains consistent with the Company's strategic goals, market practices, and regulatory requirements. The Committee may recommend changes to the Policy based on evolving corporate governance standards, shareholder expectations, and industry best practices.