



# Black Hat Developers Corporation

Our Standards of Professional Practice

Published by Black Hat Developers Corporation

**Revised and republished**

**This Constitution is adopted by the founders and members of Black Hat Developers Corporation (Private Limited), a company incorporated under the Companies Act, No. 7 of 2007 of Sri Lanka, to establish a comprehensive framework for governance, ownership, management, and ethical operation of the Company.**

# Black Hat Developers

## **An Induwara Jayasinghe Holdings Company Limited**



# Chapter 01

# CONSTITUTION OF BLACK HAT DEVELOPERS CORPORATION

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## ARTICLE 1

### **Name**

The name of the Company shall be Black Hat Developers Corporation (Private Limited).

## ARTICLE 2

### **Incorporated**

The Company shall be a private limited liability company with separate legal personality, perpetual succession, and the capacity to sue and be sued in its corporate name.

## ARTICLE 3

### **Registered Office**

The registered office of the Company shall be situated in Sri Lanka at such address as determined by the Board of Directors and notified in accordance with applicable law.

## ARTICLE 4

### **Objects of the Company**

4.1 The principal objects of the Company are to carry on the business of software development, information technology services, artificial intelligence systems, automation platforms, digital products, technology consultancy, research and development, and related services.

4.2 The Company may engage in any lawful activity incidental or conducive to the attainment of its objects.

## ARTICLE 5

### **Powers of The Company and The Chief Executive Officer**

#### **5.1 Powers of the Company**

**5.1.1.** The Company shall possess and may exercise all powers, rights, capacities, and privileges conferred upon a private limited company under the Companies Act, No. 07 of 2007 of Sri Lanka,

together with all other powers incidental or conducive to the attainment of the Company's objects, whether or not such powers are expressly stated in this Constitution.

**5.1.2.** The powers of the Company shall be interpreted broadly and liberally, and no power shall be deemed excluded merely because it is not specifically enumerated in this Constitution, provided such power is lawful and consistent with applicable legislation.

**5.1.3.** Without limiting the generality of the foregoing, the Company shall have the power to:

- a. enters into, perform, amend, terminate, and enforce contracts, agreements, memoranda, and arrangements of every kind;
- b. acquires, lease, license, hold, manage, develop, mortgage, charge, sell, assign, or otherwise dispose of real or personal property, tangible or intangible, within or outside Sri Lanka;
- c. raise capital by lawful means, including equity, debt, grants, or strategic investment, subject to applicable law;
- d. borrows or lend money, issue guarantees, provide securities, and create charges over Company assets;
- e. open, operate, and close bank accounts in Sri Lanka or abroad;
- f. employ, engage, appoint, suspend, or terminate employees, consultants, contractors, advisors, or agents;
- g. establishes, acquire, merge with, restructure, or dissolve subsidiaries, joint ventures, strategic alliances, or branches, whether domestic or international;
- h. protects, register, license, enforce, or assign intellectual property rights, including trademarks, copyrights, patents, trade secrets, and proprietary technologies;
- i. institute, defend, settle, or compromise legal proceedings or disputes;
- j. adopts internal policies, procedures, frameworks, and operational standards necessary for efficient management.

**5.1.4.** The Company may exercise its powers directly or through its duly authorized officers, agents, or representatives, subject to this Constitution and applicable law.

## **5.2 Powers of the Chief Executive Officer**

**5.2.1.** The Chief Executive Officer ("CEO") shall be the highest executive authority of the Company and shall have full, general, and exclusive executive power to manage, control, and direct the business, operations, strategy, and affairs of the Company, subject only to:

- applicable law,
- the Company's Articles of Incorporation,
- express founder-reserved matters under this Constitution.

**5.2.2.** The first Chief Executive Officer of the Company is J.M. Induwara P Jayasinghe, who is also the Founder of the Company.

**5.2.3.** Except for matters expressly reserved under Clause 5.3, the CEO shall have complete authority, without prior Board approval unless required by law, to:

- a. defines and execute the Company's strategic vision, mission, and long-term objectives;

- b. represents the Company in all commercial, legal, regulatory, and governmental matters;
- c. enters into, amend, or terminate contracts and commitments on behalf of the Company;
- d. control financial operations, budgeting, expenditures, investments, and resource allocation;
- e. appoints, supervise, evaluate, discipline, and remove senior management and employees;
- f. establishes, restructure, or dissolve internal departments, business units, and operational functions;
- g. approves operational policies, risk frameworks, compliance measures, and internal controls;
- h. delegate authority to officers or employees as deemed appropriate, while retaining ultimate accountability;
- i. authorizes litigation, settlement, or dispute resolution strategies;
- j. act on behalf of the Company in emergency, urgent, or exceptional circumstances to protect the Company's interests.

**5.2.4.** The CEO's authority shall be executive in nature and paramount, and no officer, committee, or director shall interfere with or override the CEO's lawful exercise of executive power, except as required by law.

### **5.3 Founder-Reserved Matters and Limitations on CEO Authority**

**5.3.1.** Notwithstanding the broad powers granted to the CEO under Clause 5.2, the following matters are expressly reserved to the Founder, and may not be exercised by the CEO acting alone, even if the CEO and Founder are the same person at the time:

- a. change, alteration, or replacement of the Company's legal name;
- b. modification, erasure, or reinterpretation of the Company's founding history, origin, or founder attribution;
- c. transfer, waiver, or dilution of founder recognition or legacy;
- d. any action that misrepresents the Company's formation, ownership origin, or historical record.

**5.3.2.** Any action relating to the above reserved matters shall require explicit written authorization of the Founder, and where required by law, shareholder approval.

**5.3.3.** These founder-reserved matters shall survive:

- any future appointment of a different CEO;
- any restructuring of management or the Board;
- any amendment to other provisions of this Constitution.

### **5.4 Relationship Between Company Powers and CEO Powers**

**5.4.1.** The powers of the Company under Clause 5.1 shall be exercised primarily through the CEO, as the principal executive authority.

**5.4.2.** The Board of Directors shall exercise oversight and fiduciary supervision, but shall not assume executive functions except where expressly permitted by law or this Constitution.

## **5.5 Good Faith and Fiduciary Responsibility**

**5.5.1.** The CEO shall exercise all powers:

- in good faith,
- in the best interests of the Company,
- with due care, skill, and diligence,
- in compliance with Sri Lankan law and ethical standards.

**5.5.2.** No limitation on the CEO's authority shall be implied unless expressly stated in this Constitution.

## **5.6 Continuity and Interpretation**

**5.6.1.** This Article shall be interpreted to ensure:

- executive clarity,
- operational efficiency,
- preservation of founder identity,
- long-term corporate stability.

**5.6.2.** In the event of ambiguity, interpretation shall favor effective executive authority, subject to founder-reserved protections.

## **5.7 Supremacy of This Article**

This Article shall prevail over any internal policy, guideline, or practice inconsistent with the powers and limitations set forth herein.

## ARTICLE 6

### Share Capital and Shares

**6.1** The issued share capital of the Company shall be held equally by the founders, unless otherwise resolved in accordance with this Constitution and the Companies Act, No. 7 of 2007 of Sri Lanka.

**6.2** Each issued share of the Company shall rank pari passu with every other issued share and shall confer upon its holder equal and identical rights in all respects, including, without limitation:

- (a) the right to vote at all meetings of shareholders of the Company, whether on a show of hands or on a poll, in accordance with applicable law;
- (b) the right to participate equally in any dividends, distributions, or other returns of capital declared or paid by the Company, subject to the discretion of the Board and compliance with applicable law; and
- (c) the right, upon liquidation, winding up, or dissolution of the Company, to share equally in the surplus assets of the Company remaining after the satisfaction of all liabilities and obligations.

**6.3** The Company shall have the authority to issue additional shares or securities convertible into shares at such times, on such terms, and to such persons as the Board of Directors may determine, subject to compliance with applicable law.

**6.4** Shareholders of the Company shall **not have any preemptive rights** or preferential rights to subscribe for, purchase, or otherwise acquire any additional shares, securities, or instruments convertible into shares issued by the Company, whether such issuance is for cash or non-cash consideration.

**6.5** Any transfer, assignment, or disposition of shares shall be effected only in accordance with the Companies Act, No. 7 of 2007, this Constitution, and subject to the prior approval of the Board of Directors.

**6.6** The Board of Directors may refuse to register any transfer of shares where such transfer does not comply with the provisions of this Constitution or applicable law.

## ARTICLE 7

### INTELLECTUAL PROPERTY

**7.1 Exclusive Ownership.** All intellectual property rights of any nature whatsoever, whether existing now or arising in the future, whether registrable or unregistrable, and whether protected under statute, common law, or equity, including but not limited to software (source code, object code, scripts, libraries, frameworks, APIs), artificial intelligence and machine learning models, training data, datasets, prompts, weights, architectures, algorithms, databases, documentation, user interfaces, designs, inventions, discoveries, processes, methodologies, trade secrets, confidential information, know-how, trademarks, service marks, trade names, domain names, copyrights, patents, and all enhancements, modifications, updates, adaptations, and derivative works thereof, which are conceived, created, developed, authored, trained, configured, or reduced to practice in the course of or in connection with the business, operations, research, or services of the Company, shall vest solely, absolutely, and exclusively in the Company.

**7.2 Works Created for the Company.** Any intellectual property created or contributed to by any director, officer, employee, consultant, contractor, intern, or any other person engaged by or on behalf of the Company, whether alone or jointly with others, and whether created during or outside normal working

hours, using Company resources or otherwise, insofar as such intellectual property relates directly or indirectly to the present or contemplated business of the Company, shall be deemed to have been created for the Company and shall constitute the exclusive property of the Company.

**7.3 Assignment of Rights.** Each director, officer, employee, consultant, contractor, and any other contributor irrevocably assigns, transfers, and conveys, and agrees to irrevocably assign, transfer, and convey, to the Company all worldwide rights, title, and interest in and to all such intellectual property, including all rights to use, reproduce, modify, commercialize, sublicense, sell, register, renew, enforce, and otherwise exploit such intellectual property, for the full term of such rights and any extensions thereof.

**7.4 Moral Rights and Similar Rights.** To the fullest extent permitted by applicable law, each such person irrevocably waives, or agrees not to assert, any moral rights, performer's rights, or similar rights that may exist in relation to any intellectual property vested in the Company.

**7.5 Further Assurances and Cooperation.** Each such person shall, both during and after the termination of their relationship with the Company, promptly execute all documents and perform all acts reasonably required by the Company to perfect, record, maintain, defend, or enforce the Company's intellectual property rights in any jurisdiction.

**7.6 No Retained or Implied Rights.** Except as expressly authorized in writing by the Board of Directors, no person shall retain any ownership, license, lien, claim, or other proprietary or beneficial interest in any intellectual property vested in the Company, and no implied licenses or rights shall arise by operation of law or otherwise.

**7.7 Survival and Continuity.** The provisions of this Article shall survive indefinitely and shall remain binding notwithstanding the termination, resignation, expiration, or cessation of any employment, directorship, consultancy, or contractual engagement with the Company, for any reason whatsoever.

## ARTICLE 8

### INTELLECTUAL PROPERTY

**8.1 Authority and Management.** The business, affairs, and management of the Company shall be vested in and exercised by the Board of Directors, which shall have full power and authority to manage, direct, and supervise the operations of the Company, subject to the provisions of the Companies Act, No. 7 of 2007, this Constitution, and any lawful resolutions of the shareholders.

**8.2 Composition and Number of Directors.** The number of directors of the Company shall be determined and fixed in the manner prescribed by this Constitution and any bylaws or resolutions adopted by the Company from time to time. The Board may consist of such number of directors as is permitted by applicable law.

**8.3 Initial Directors.**

The first and initial directors of the Company shall be:

- (a) Induwara Jayasinghe, who shall serve as Chairman of the Board; and
- (b) Kavishka Jayasinghe, who shall serve as Director.

**8.4 Duties and Standards of Conduct.** Each director shall perform his or her duties honestly, in good faith, and in the best interests of the Company, and shall exercise the degree of care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances, in accordance with applicable law.

**8.5 Appointment, Removal, and Term of Office.** Directors may be appointed, reappointed, or removed in accordance with the Companies Act, No. 7 of 2007, this Constitution, and any applicable resolutions of the shareholders or the Board, as the case may be.

**8.6 Vacancies on the Board.** Any vacancy occurring on the Board of Directors, whether arising from death, resignation, removal, disqualification, or from an increase in the number of authorized directors, shall be filled only by a majority vote of the directors then in office, even if such directors constitute less than a quorum, or by the sole remaining director. Where there are no directors in office for any reason, such vacancy or vacancies shall be filled by a special election of shareholders.

**8.7 Meetings and Decision-Making.** The Board of Directors may meet at such times and places, and conduct its meetings in such manner, including by electronic or other communication means, as the Board may determine, subject to applicable law.

**8.8 Delegation of Authority.** The Board of Directors may delegate any of its powers or functions to committees, officers, or agents of the Company, on such terms and subject to such limitations as the Board may determine, provided that such delegation does not contravene applicable law.

**8.9 Chairman of the Board.** The Chairman of the Board shall preside over meetings of the Board and of shareholders, provide leadership to the Board, and perform such other duties as may be assigned by the Board from time to time, subject always to the provisions of this Constitution and applicable law.

## ARTICLE 9

### **Election of Directors**

**9.1 Election by Shareholders.** Directors of the Company shall be elected by the shareholders at duly convened meetings in accordance with the Companies Act, No. 7 of 2007 of Sri Lanka and this Constitution. Each director shall be elected by a majority of the votes validly cast in respect of such election, unless otherwise required by law.

**9.2 Voting Entitlement.** Each issued share of the Company shall entitle its holder to one vote for each director position to be filled, and voting shall be conducted on an individual and non-aggregated basis for each nominee.

**9.3 Prohibition of Cumulative Voting.** Shareholders of the Corporation shall not have the right to cumulate votes in the election of directors. No shareholder shall be entitled to multiply, combine, or concentrate votes in favor of any single nominee or group of nominees, and all elections of directors shall be conducted exclusively on a non-cumulative voting basis.

## ARTICLE 10

### **Meetings of Directors**

**10.1 Frequency of Meetings.** The Board of Directors shall meet at such times and with such frequency as may be necessary or desirable for the effective, orderly, and efficient management of the business and affairs of the Company.

**10.2 Convening of Meetings.** Meetings of the Board may be convened by the Chairman or by any director in accordance with this Constitution and any procedures prescribed by the Board from time to time.

**10.3 Participation and Means of Communication.** A meeting of the Board may be held in person or by means of telephone, video conference, or other electronic communication facilities that permit all participating directors to simultaneously hear and communicate with one another, and participation by such means shall constitute presence at the meeting.

**10.4 Decision-Making and Resolutions.** All decisions of the Board shall be made by resolution duly passed at a meeting of the Board or by written resolution signed or approved by all directors entitled to vote on the matter.

**10.5 Records and Minutes.** The Board shall cause accurate minutes and written records of all meetings and resolutions of the Board to be prepared, approved, and maintained in accordance with applicable law, and such records shall constitute prima facie evidence of the proceedings and decisions of the Board.

## ARTICLE 11

### SPECIAL SHAREHOLDER MEETINGS

**11.1 Power to Convene Special Meetings.** Special meetings of the shareholders of the Corporation, convened for one or more specific purposes, may be called at any time only by the following authorities acting within the scope of their lawful powers:

- (a) the Board of Directors, acting by resolution duly adopted in accordance with this Constitution and applicable law;
- (b) any committee of the Board of Directors that has been lawfully constituted and expressly authorized to convene such meetings pursuant to a resolution of the Board or in accordance with the bylaws of the Corporation; or
- (c) shareholders holding, in the aggregate, not less than fifteen percent (15%) of the issued and outstanding shares of the Corporation entitled to vote on the matters proposed to be considered at such meeting, provided that such request is submitted in writing, states the purpose or purposes of the meeting with reasonable particularity, and complies in all respects with the form and procedural requirements prescribed by the bylaws of the Corporation and applicable law.

**11.2 Exclusivity of Authority.** The power to call special meetings of shareholders is strictly limited to the persons and bodies expressly identified in Clause 11.1. No other person or persons shall have the authority, whether by implication, custom, prior practice, resolution, or otherwise, to convene a special meeting of shareholders.

**11.3 Invalid Meetings.** Any special meeting of shareholders purportedly called or convened otherwise than in strict compliance with this Article shall be deemed unauthorized and invalid, and any business transacted at such meeting shall be of no legal force or effect.

## ARTICLE 12

### **AMENDMENT OF BYLAWS**

**12.1 Authority of the Board.** In furtherance of, and not in limitation of, the powers conferred upon the Company and its directors by statute and this Constitution, the Board of Directors is hereby expressly authorized to make, adopt, repeal, alter, amend, and rescind the bylaws of the Corporation.

**12.2 Method of Amendment.** Any action taken pursuant to Clause 12.1 shall be effected by a resolution duly adopted by a majority of the directors then in office at a properly convened meeting of the Board, or by written resolution in accordance with this Constitution and applicable law.

**12.3 Consistency with Law and Constitution.** No bylaw adopted, amended, or repealed by the Board shall be inconsistent with the Companies Act, No. 7 of 2007 of Sri Lanka or with this Constitution, and any such inconsistency shall render the relevant provision of the bylaw void to the extent of such inconsistency.

## ARTICLE 13

### **OFFICERS AND MANAGEMENT**

**13.1 Appointment of Officers.** The Board of Directors may, from time to time and in its discretion, appoint a Chief Executive Officer and such other officers as the Board considers necessary or desirable for the effective management and operation of the Company, on such terms and conditions as the Board may determine.

**13.2 Authority and Delegation.** Each officer shall have such powers, authority, and duties as may be delegated to him or her by the Board of Directors, whether generally or in respect of specific matters, and shall at all times act within the scope of such delegated authority.

**13.3 Accountability to the Board.** All officers of the Company shall be accountable to, and shall report to, the Board of Directors, and shall perform their functions subject to the direction, supervision, and control of the Board.

**13.4 Removal and Resignation.** Any officer appointed by the Board may be removed by the Board at any time, with or without cause, subject to the terms of any applicable contract, and may resign upon giving notice in accordance with the terms of his or her appointment.

**13.5 Compliance with Law and Company Policies.** Officers shall perform their duties honestly, in good faith, and in the best interests of the Company, and shall comply with this Constitution, the bylaws of the Company, all lawful resolutions of the Board, and applicable law.

## ARTICLE 14

### **LIMITATION OF DIRECTOR LIABILITY**

**14.1 Limitation of Personal Liability.** To the fullest extent permitted by the Companies Act, No. 7 of 2007 of Sri Lanka, a director of the Company shall not be personally liable to the Company or to its shareholders for any monetary loss, damage, or liability arising from any act or omission carried out in his or her capacity as a director of the Company.

**14.2 Exceptions to Limitation.** The limitation of liability provided under Clause 14.1 shall not apply to any liability arising from:

- (a) any act or omission involving fraud, willful misconduct, gross negligence, or bad faith on the part of the director;
- (b) any act or omission constituting a knowing or intentional breach of the Companies Act, No. 7 of 2007 of Sri Lanka, or any other applicable written law;
- (c) any unlawful distribution, payment, or transaction made or authorized by the director in contravention of applicable law; or
- (d) any transaction or arrangement from which the director derives a personal financial benefit or advantage to which he or she is not legally entitled.

**14.3 Extension of Statutory Protection.** If, at any time after the adoption of this Constitution, the Companies Act, No. 7 of 2007 of Sri Lanka, or any successor legislation, is amended to permit a further elimination or limitation of the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by such amended or substituted law.

**14.4 Reliance and Contractual Effect.** The provisions of this Article shall be deemed to form part of the terms upon which each director serves the Company and shall constitute a contractual understanding between the Company and each director who serves in such capacity at any time while this Article remains in effect. Each director shall be deemed to have accepted appointment and to continue in office in reliance upon the protections afforded by this Article.

**14.5 Non-Retroactive Modification.** No amendment, repeal, or modification of this Article, whether effected by shareholders or otherwise, shall adversely affect or diminish any right, protection, or limitation of liability of a director with respect to any act or omission occurring prior to the effective date of such amendment, repeal, or modification.

## ARTICLE 15

### FINANCIAL ADMINISTRATION

**15.1 Books and Records of Account.** The Company shall keep and maintain proper books of account and other financial records that correctly record and explain the transactions, financial position, and performance of the Company, in accordance with the Companies Act, No. 7 of 2007 of Sri Lanka and applicable accounting standards.

**15.2 Preparation of Financial Statements.** The Company shall prepare financial statements at such intervals and in such form as may be required by applicable law, reflecting a true and fair view of the financial affairs of the Company.

**15.3 Audit and Examination.** The financial statements of the Company shall be audited, reviewed, or otherwise examined where required by law, and in such manner as may be determined by the Board of Directors in compliance with statutory requirements.

**15.4 Financial Oversight.** The Board of Directors shall have overall responsibility for the financial administration and oversight of the Company and may establish such internal controls, financial policies, and procedures as it considers appropriate to ensure the proper management and safeguarding of the Company's assets.

## ARTICLE 16

### FINANCIAL ADMINISTRATION

**16.1 Form of Notice.** Any notice, document, or communication required or permitted to be given by the Company under this Constitution or applicable law shall be in writing and may be given in such form as is permitted by the Companies Act, No. 7 of 2007 of Sri Lanka.

**16.2 Method of Delivery.** A notice shall be deemed properly given if it is delivered personally, sent by prepaid registered post or courier, or transmitted by electronic means, including electronic mail, to the address or electronic contact details last notified to the Company by the relevant shareholder, director, or officer.

**16.3 Time of Receipt.** A notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by post or courier, on the date it would ordinarily be delivered in the normal course of post or delivery; or
- (c) if transmitted electronically, at the time of successful transmission, unless the sender receives notice that the transmission has failed.

**16.4 Address for Service.** Each shareholder, director, and officer shall provide the Company with an address and, where applicable, an electronic address for the service of notices, and shall promptly notify the Company of any change thereto.

**16.5 Accidental Omission.** The accidental failure to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate any meeting, resolution, or proceeding of the Company.

## ARTICLE 17

### WINDING UP AND DISSOLUTION

**17.1 Voluntary Winding Up.** The Company may be wound up voluntarily if so resolved by the shareholders in accordance with the Companies Act, No. 7 of 2007 of Sri Lanka and this Constitution.

**17.2 Distribution of Assets.** Upon the winding up or dissolution of the Company, and after the satisfaction of all debts, liabilities, and obligations of the Company, the remaining assets of the Company shall be distributed among the shareholders in proportion to their respective shareholdings, unless otherwise required by law.

**17.3 Appointment of Liquidator.** In the event of winding up, a liquidator shall be appointed in accordance with applicable law, and such liquidator shall have all powers conferred by statute to realize, manage, and distribute the assets of the Company.

**17.4 Continuation for Winding Up Purposes.** The Company shall, notwithstanding the commencement of winding up, continue to exist for the limited purpose of enabling the orderly winding up of its affairs, including the realization of assets, settlement of liabilities, and distribution of surplus assets.

**17.5 Compliance with Law.** All matters relating to the winding up, liquidation, or dissolution of the Company shall be conducted strictly in accordance with the Companies Act, No. 7 of 2007 of Sri Lanka and any other applicable written law.

## ARTICLE 18

### INTERPRETATION AND GOVERNING LAW

**18.1 Interpretation.** In this Constitution, unless the context otherwise requires:

- (a) words importing the singular shall include the plural and vice versa;
- (b) words importing any gender shall include all genders;
- (c) references to persons shall include natural persons, bodies corporate, and unincorporated associations; and
- (d) references to any statute or statutory provision shall include any amendment, re-enactment, or replacement thereof for the time being in force.

**18.2 Headings.** The headings used in this Constitution are inserted for convenience only and shall not affect the interpretation or construction of any provision.

**18.3 Severability.** If any provision of this Constitution is held to be invalid, unlawful, or unenforceable by a court or competent authority, such provision shall be severed to the extent of such invalidity, unlawfulness, or unenforceability, and the remaining provisions shall continue in full force and effect.

**18.4 Governing Law.** This Constitution shall be governed by and construed in accordance with the laws of the Democratic Socialist Republic of Sri Lanka.

**18.5 Supremacy of Law.** In the event of any inconsistency between the provisions of this Constitution and the mandatory provisions of the Companies Act, No. 7 of 2007 of Sri Lanka or any other applicable written law, such mandatory provisions shall prevail to the extent of such inconsistency.

# CONCLUSION AND RATIFICATION

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This Constitution constitutes the complete, final, and authoritative governing instrument of the Company. It consolidates and supersedes, to the fullest extent permitted by law, all prior constitutions, memoranda, articles, internal rules, policies, informal practices, resolutions, understandings, and representations relating to the governance, management, powers, duties, and operations of the Company.

This Constitution has been established to ensure clarity of authority, continuity of leadership, protection of intellectual, commercial, and proprietary assets, ethical conduct, accountability, and the long-term sustainability of the Company, while preserving the foundational vision, strategic intent, and proprietary interests upon which the Company was formed.

All Chapters and Articles contained herein shall be read and construed harmoniously as a single, integrated instrument. No provision shall be interpreted in isolation in a manner that undermines the purpose, spirit, or intent of this Constitution. Where interpretation is required, such interpretation shall be guided by:

- the best interests of the Company;
- strict compliance with the Companies Act, No. 07 of 2007 of Sri Lanka and all other applicable laws;
- the preservation of corporate integrity, operational stability, and strategic control.

Unless expressly stated otherwise, the powers, rights, and authorities conferred by this Constitution are continuous and enduring, and shall not lapse or be diminished by reason of non-use, silence, change of personnel, restructuring, or passage of time.

This Constitution shall take full force and legal effect upon its formal ratification by the Company in accordance with applicable law, and shall thereafter be binding upon:

- the Company;
- all present and future shareholders;
- all directors and officers;
- all employees, contractors, and agents;
- all successors, assigns, and lawful representatives.

No custom, practice, agreement, or course of dealing shall amend, override, or derogate from this Constitution except in strict accordance with the amendment provisions set forth herein and duly authorized by the appropriate governing authority of the Company.

By operating pursuant to this Constitution, the Company affirms its commitment to lawful governance, responsible leadership, protection of innovation, and the disciplined exercise of corporate authority.

# FORMAL RATIFICATION

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This Constitution is hereby irrevocably ratified, approved, confirmed, and declared effective by a resolution of the Company duly passed in strict compliance with all applicable laws, regulations, and statutory requirements. Upon such ratification, this Constitution shall take immediate and continuing legal effect and shall constitute the sole, final, conclusive, and supreme governing instrument of the Company.

This ratification shall be conclusive and binding evidence of the lawful authority under which this Constitution is established and of the Company's unconditional intention to be governed exclusively by its provisions. No act, omission, custom, practice, agreement, representation, or course of dealing shall give rise to any implied amendment, waiver, estoppel, or derogation from this Constitution.

## ENFORCEMENT, NON-DEROGATION, AND CONTROL

### 1. Non-Derogation

No right, power, authority, or protection conferred by this Constitution shall be limited, suspended, diminished, or overridden except strictly in accordance with an express amendment duly authorized under this Constitution and permitted by law.

### 2. Waiver of Implied Rights

To the fullest extent permitted by law, all persons subject to this Constitution expressly waive any claim to implied rights, equitable relief, customary practices, or interpretations inconsistent with its express terms.

### 3. Anti-Challenge Clause

The validity, authority, enforceability, and binding effect of this Constitution shall not be challenged, questioned, or contested on the basis of prior documents, informal arrangements, historical practices, or alleged understandings, whether written or oral.

### 4. Founder Authority Confirmation

The authority, rights, and powers vested in the Founder under this Constitution are hereby expressly affirmed and acknowledged as intentional, fundamental, and integral to the governance structure of the Company, and shall not be construed narrowly or restrictively.

### 5. Continuity and Perpetuity

This Constitution shall remain binding in perpetuity, subject only to lawful amendment in strict accordance with its provisions, and shall survive any change in ownership, management, control, structure, or legal status of the Company.

This ratification is made with full corporate capacity, authority, knowledge, and intent, without reservation, condition, or limitation, and is effective against all persons to whom this Constitution applies.

**FOUNDER & CHIEF EXECUTIVE OFFICER:**

**Induwara P. Jayasinghe**

**Founder and CEO of Black Hat Inc., Clidder LLC, and Black Hat Developers, with additional affiliations to Jayasinghe Brothers Holdings PLC**

**DATE OF RATIFICATION:** 2025.04.06

**PLACE OF RATIFICATION:** 1 Black Hat Way, Mountain View, Jayasinghe Park

**AUTHORIZED SIGNATURE:** 

**END OF CONSTITUTION**