



# 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 05

## ARTICLE 33

### Finance Code of Professional Conduct

**33.1 Finance Mission.** The Finance function of the Corporation provides high-quality financial leadership to support sustainable growth, operational excellence, and long-term stakeholder value. The Finance team is committed to integrity, accountability, transparency, innovation, and service, and to enabling informed decision-making through accurate, timely, and reliable financial information.

Members of the Finance organization are expected to act as trusted stewards of the Corporation's financial resources and to uphold the highest standards of professional and ethical conduct in all activities.

**33.2 Purpose of the Finance Code of Professional Conduct.** This Finance Code of Professional Conduct (the "Code") establishes ethical principles and standards applicable to the Corporation's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, finance leadership, and all employees engaged in financial, accounting, treasury, audit, tax, budgeting, reporting, or related functions.

These individuals occupy positions of special trust and responsibility within the Corporation and play a critical role in safeguarding the integrity of the Corporation's financial reporting, internal controls, and compliance with applicable laws and regulations.

This Code supplements, and does not replace, the Corporation's general Code of Ethics, employee policies, and other governance documents. Compliance with this Code is mandatory.

### 33.3 Standards of Professional Conduct

All employees covered by this Finance Code of Professional Conduct shall:

- (a) Act with honesty, integrity, and professionalism, avoiding actual or apparent conflicts of interest in personal and professional relationships;
- (b) Ensure that financial disclosures, reports, records, and communications are accurate, complete, objective, fair, timely, and understandable, including information provided to shareholders, regulators, auditors, and other stakeholders;
- (c) Comply fully with all applicable laws, regulations, accounting standards, and internal policies governing financial reporting, disclosure, and internal controls;
- (d) Perform duties responsibly, in good faith, with due care, competence, and diligence, without misrepresenting material facts or allowing independent judgment to be compromised;
- (e) Respect the confidentiality of non-public information obtained through employment, except where disclosure is authorized or legally required;
- (f) Refrain from using confidential or proprietary information for personal gain or for the benefit of any third party;
- (g) Maintain and continuously improve professional knowledge and skills relevant to assigned responsibilities;

(h) Promote ethical behavior and serve as a role model for integrity within the Corporation and the broader business community;

(i) Protect and ensure the responsible use, control, and stewardship of all corporate assets, systems, data, and financial resources entrusted to them; and

(j) Not coerce, manipulate, mislead, or improperly influence any auditor, investigator, regulator, or internal reviewer, nor interfere with any internal or external audit, investigation, or examination.

**33.4 Reporting of Concerns and Whistleblower Protection.** All covered individuals have an affirmative duty to promptly report any known or suspected violations of this Code, the Corporation's ethical standards, accounting policies, internal controls, or applicable laws.

Reports may be made through one or more confidential channels designated by the Corporation, which may include management, compliance, legal, human resources, internal audit, or an independent reporting mechanism approved by the Board.

The Corporation strictly prohibits retaliation against any individual who, in good faith, reports a concern or participates in an investigation. Reports will be handled discreetly and investigated appropriately.

**33.5 Enforcement and Disciplinary Action.** Violations of this Finance Code of Professional Conduct may result in disciplinary action, up to and including termination of employment, removal from office, restitution, or other legal remedies, as determined by the Corporation and subject to applicable law.

The Board of Directors or an authorized committee shall have oversight responsibility for the administration and enforcement of this Code with respect to senior financial officers.

**33.6 Regulatory Compliance and Interpretation.** This Finance Code of Professional Conduct is intended to serve as the Corporation's formal code of ethics for senior financial officers and finance personnel, and shall be applied in a manner consistent with all applicable laws, regulations, and corporate governance standards in force in the Democratic Socialist Republic of Sri Lanka, including requirements under the Companies Act, No. 07 of 2007, applicable regulations issued by relevant regulatory authorities, and generally accepted principles of sound corporate governance.

Where international best practices are referenced or reflected in this Code, such references are intended solely as guiding standards and shall apply only to the extent they are consistent with applicable Sri Lankan law and regulatory requirements.

This Code shall be interpreted and enforced in a manner consistent with the Corporation's Articles of Incorporation, Bylaws, corporate governance policies, and other internal rules, and shall not be construed to create rights beyond those expressly provided under applicable law or corporate governance instruments.

# 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**