



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 13

BLACK HAT DEVELOPERS CEO AUTHORITY, AMENDMENT, REVIEW, AND INTERPRETATION OF THE CONSTITUTION

ARTICLE 42

CEO Authority, Amendment, Review, And Interpretation of the Constitution

42.1 Purpose and Governance Philosophy

This Article establishes the exclusive framework governing the amendment, modification, repeal, adoption, interpretation, and authoritative oversight of this Constitution.

The Company recognizes that while the Board of Directors exercises collective oversight and fiduciary responsibility, ultimate executive authority and strategic stewardship reside with the Chief Executive Officer (“CEO”), who is accountable for the unified direction, execution, and integrity of the Company.

Accordingly, this Constitution is designed to ensure that governance evolution occurs only through coordinated authority between the Board and the CEO, preserving stability, accountability, and executive leadership.

42.2 Supremacy of the Chief Executive Officer in Constitutional Authority

42.2.1. Notwithstanding any other provision of this Constitution, no amendment, modification, repeal, suspension, restatement, or adoption of any provision of this Constitution shall be valid, effective, or enforceable unless expressly authorized by the Chief Executive Officer.

42.2.2. The Board of Directors shall not independently exercise constitutional amendment powers and may act in such matters only upon receipt of explicit authority from the CEO, granted in writing or through a formally recorded executive resolution.

42.2.3. The CEO’s authority under this Article is derived from:

- the Company’s Articles of Incorporation;
- delegation by shareholders (where applicable);
- the CEO’s role as the principal executive authority of the Company; and
- the necessity of maintaining centralized executive accountability.

42.3 Scope of CEO Authorization

CEO authorization shall be required for, without limitation:

- a. creation of new Chapters, Articles, Schedules, Charters, Codes, or Policies;
- b. amendment or revision of existing provisions;
- c. repeal or sunset of any constitutional provision;
- d. restructuring of Board committees or governance frameworks;
- e. modification of executive authority, reporting lines, or governance hierarchy;

- f. alignment of the Constitution with new laws, regulations, or regulatory guidance;
- g. adoption of emergency or interim governance provisions.

42.4 Form and Manner of CEO Authorization

42.4.1. CEO authorization may be granted by:

- a written directive signed by the CEO;
- a formal CEO resolution entered into Company records;
- an executive memorandum approved and countersigned by the Company Secretary;
or
- any other documented mechanism expressly approved by the CEO.

42.4.2. Any Board action taken without such authorization shall be deemed null, void, and without legal effect, regardless of Board approval or committee recommendation.

42.5 Role of the Board of Directors

42.5.1. The Board may:

- review governance effectiveness;
- recommend amendments or enhancements;
- request CEO consideration of proposed changes;
- advise on regulatory or best-practice developments.

42.5.2. The Board shall not implement any constitutional change unless:

1. the CEO has granted prior authorization; and
2. the change has been formally approved in accordance with this Article.

42.6 Role of Board Committees

Board Committees may:

- conduct research and benchmarking;
- prepare draft proposals;
- consult with management and external advisors;
- submit recommendations to the CEO through the Board Chair.

Committees have no independent authority to alter this Constitution.

42.7 Role of Senior Management

Senior management may:

- identify operational or regulatory gaps;
- recommend governance enhancements;
- support drafting and implementation.

All such actions shall be advisory only and subject to CEO direction.

42.8 Periodic Review of the Constitution

42.8.1. The Constitution shall be reviewed:

- at least once every three years; or
- earlier if required by law, regulation, or material corporate change.

42.8.2. The review process shall be conducted under the direct supervision of the CEO, with assistance from:

- the Board;
- relevant committees;
- legal and governance advisors.

42.9 Compliance with Sri Lankan Law

This Constitution shall at all times be interpreted and applied in conformity with:

- the Companies Act, No. 07 of 2007 (Sri Lanka);
- applicable regulations issued by the Registrar of Companies;
- listing rules (if applicable);
- any other applicable statutory or regulatory requirement.

Where compliance necessitates amendment, such amendment shall still require CEO authorization.

42.10 Conflict Resolution and Hierarchy of Authority

In the event of any conflict between:

1. this Constitution;
2. the Company's Articles of Incorporation;
3. Sri Lankan law; or
4. binding regulatory requirements,

the order of precedence shall be:

1. applicable law;
2. Articles of Incorporation;
3. this Constitution;
4. internal policies and procedures.

The CEO shall determine the appropriate interpretive or corrective action.

42.11 Interpretation Authority

42.11.1. The CEO shall be the final authority on the interpretation of this Constitution.

42.11.2. Interpretations issued by the CEO shall be binding on:

- the Board;
- all committees;
- officers;
- employees; and
- representatives of the Company.

42.12 Emergency and Interim Powers

In circumstances involving:

- legal urgency;
- regulatory intervention;
- financial distress;
- cybersecurity incidents;
- continuity or survival risk,

the CEO may:

- temporarily suspend provisions;
- issue interim governance directives;
- authorize expedited amendments.

Such actions shall be documented and reviewed post-facto.

42.13 Documentation and Recordkeeping

All amendments and authorizations shall be:

- recorded by the Company Secretary;
- maintained in the Company's constitutional register;
- communicated to relevant stakeholders as appropriate.

42.14 Disclosure and Accessibility

The current version of the Constitution shall be:

- made available to directors and senior management;
- accessible for regulatory review;
- disclosed to shareholders where required.

42.15 Non-Waiver

Failure by the CEO or Board to enforce any provision shall not constitute a waiver of authority or rights under this Constitution.

42.16 Severability

If any provision is held invalid, the remainder shall remain in full force and effect.

42.17 Transitional Provisions

All governance instruments in force prior to adoption of this Article shall continue unless superseded under CEO-authorized amendment.

42.18 Ethical and Governance Principles

This Constitution shall be interpreted to promote:

- ethical leadership;
- accountability;
- transparency;
- sustainability;
- long-term enterprise value.

42.19 Final Authority Clause

This Article affirms that the Chief Executive Officer is the ultimate executive authority for constitutional governance of the Company, and no governance change shall occur without the CEO's express approval.

42.20 Adoption

This Article is adopted by the Company pursuant to CEO authorization and Board acknowledgment and shall take effect immediately upon such adoption.

CONCLUSION AND RATIFICATION

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

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