SUPPLEMENTARY TRUST DEED
OF THE IPO FUND

This Supplementary Trust Deed is made on 04th August 2026 in Colombo, in the Democratic Socialist Republic of Sri Lanka;

BY AND BETWEEN

CEYLON ASSET MANAGEMENT COMPANY LIMITED a company duly incorporated in Sri Lanka under the Companies Act No.17 of 1982 (and re registered under the Companies Act No 7 of 2007 under registration number PB 995) and whose registered office is at Ground Floor, PARKLAND 1, No. 33, Park Street, Colombo 02, in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as "**the Managing Company**") of the **ONE PART**

AND

HATTON NATIONAL BANK PLC a banking company duly incorporated in the Republic of Sri Lanka (under registration No. PQ 82) and having its registered office at "HNB Towers" No 479, T. B. Jayah Mawatha, Colombo 10 in the said Republic (Hereinafter referred to as **"HNB"**) of the **OTHER PART**

WITNESSETH

WHEREAS the Managing Company and Deutsche Bank AG, a banking corporation duly incorporated in the Federal Republic of Germany and having its registered office at 12 Taunusanlage, Frankfurt am Main, Federal Republic of Germany and having a branch office at Level 21, One Galle Face Tower, No 1A, Centre Road, Galle Face, Colombo 2, Sri Lanka, have entered into a Trust Deed dated 12th May 2011 (hereinafter referred to as the "Trust Deed") pursuant to which there is in existence a Collective Investment Scheme called and known as the "**Ceylon IPO Fund**".

AND WHEREAS the Managing Company and Deutsche Bank and HNB (party as described above) have entered into a Supplementary Trust Deed dated 18th February 2021, for the retirement of Deutsche Bank AG (former Trustee) and the appointment of new Trustee, which is HNB and other amendments.

AND WHEREAS the Managing Company wishes to incorporate certain amendments with regards to the said Ceylon IPO Fund (Income Fund Category) as morefully described below; and **having held a Unitholder meeting as per the provisions of Clause 41 (A) (ii), as detailed in the Schedule of the Trust Deed; on 16th July 2026, being in receipt of Seventy Five Percent (75%) proxies of unitholding and under the provisions of Clause 44, having obtained an Extraordinary Resolution of Unitholders.**

- That the following changes be made (extracted from the certified Minutes of the aforesaid Unitholder Meeting);

- The fund name to be re branded from the "Ceylon IPO Fund", as the **"Ceylon Wealth Plus Fund"**
- The Front-End Fees be reduced from Two Percent (2%) to Zero Percent (0%)
- The Trustee Fees be reduced from Zero Point Two Percent (0.20%) p.a. to Zero Point One Five Percent (0.15%) to suit the Fund.
- The Management Fees be reduced from One Percent (1%) p.a to Zero Point Six Five (0.65%) p.a.
- The Exit Fees prior to re-structuring which was One Percent (1%) as provided in the Trust Deed, not be charged to unit holders. Pursuant to re-structuring Exit Fee to be Two Percent (2%) provided in the Trust Deed (Only applicable for capital redemptions less than twelve (12) months of the investment, at the discretion of the managing company Profits/Gains will be exempted). Within the above framework, an exit fee 0.50% will be charged.
- Permitted investments to be in any Fixed Income Investments upto maximum permitted.

It is now necessary to execute these presents as a Supplementary Deed to the said Deed of Trust to effect the necessary changes to the said Collective Investment Scheme.

AND WHEREAS having requested for and received written approval of the Trustee by letter dated 24th July 2026 and having requested and received written approval of the Securities & Exchange Commission by letter dated 31st July 2026.

AND WHEREAS the Principal Trust Deed came in to operation in 2011 and the Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021, the Collective Investment Scheme Code and the Rules for Market Intermediaries; were formulated and made effective 2022, and accordingly, all requirements of these shall be adhered to and be complied with the said Act, Code and Rules.

AND WHEREAS in the premises aforesaid and in the terms of Clause 42 of the said Trust Deed, the Managing Company and the Trustee have agreed to enter into these Presents as a deed supplemental to the said Trust Deed (As amended) to further amend the provisions of the said Trust Deed as morefully set out herein.

NOW THIS SUPPLEMENTARY DEED OF TRUST WITNESSETH and it is hereby agreed and declared by the Managing Company and the Trustee as follows;

(1) That pursuant to the provisions of Clause 44 of the Trust Deed, the Trust Deed is hereby amended by this Supplementary Trust Deed, pursuant to the correspondence dated 24th July 2026 submitted to the Trustee and Securities and Exchange Commission of Sri Lanka by the Fund Managing Company.

(2) That written certification of the Trustee and the written approval of the Securities and Exchange Commission of Sri Lanka having been received, the Managing Company and Trustee do hereby amend the provisions of the Trust Deed in the manner following:

(i) That the Trust Deed shall be governed by the provisions of the Securities and Exchange Commission Act No.19 of 2021, the Rules made by the Securities and Exchange Commission of Sri Lanka, under Section 183 of the said Act, namely, the Collective Investment Schemes Code of 2022 and the Rules for Managing Companies (Market Intermediaries) of 2022.

(ii) All references to the Securities and Exchange Commission Act of Sri Lanka No. 36 of 1987 (as amended) in the Trust Deed shall be deleted and substituted by the Securities and Exchange Commission Act of Sri Lanka No.19 of 2021.

(iii) All references to "the Unit Trust Code of 2011" shall be deleted and substituted by "the Collective Investment Schemes Code of 2022".

(iv) The definitions of the Trust Deed shall be in line with Section 188 of the said Act, the said Code and the said Rules.

(v) All references in the Trust Deed, to "the Unit Trust Code" shall be deleted and substituted by "the Collective Investment Schemes Code";

(vi) All references in the Trust Deed to "Manager" shall be deleted and substituted by "Managing Company".

(vii) That definition of "Authorised Investment" be changed by deleting Subclauses a) and b) and c) and f) the remaining sub clauses to be re-numbered accordingly.

Subclause d) to be numbered as a) and reworded as 'Any investment in Treasury Bills and Bonds, Repurchase Agreement, Fixed Deposits, Commercial Papers, Trust Certificates, Debentures and any Fixed Income Instruments.'; and Subclause e) to be numbered as b).

(viii) The definition of "Connected Person" shall be deleted in full and the definition of "Related Person" of the SEC Rules for Market Intermediaries (Managing Companies) be included as follows;

"Related Person" means in relation to a Trustee or the Managing Company of a Collective Investment Scheme:

(a) a person owning twenty per centum (20%) or more of the ordinary share capital of the Trustee or the Managing Company directly or indirectly;

(b) a person exercising twenty per centum (20%) or more of the total votes of the Trustee or the Managing Company voting rights directly or indirectly;

087

(c) a corporate entity where twenty per centum (20%) or more of the ordinary share capital of the corporate entity is held by the Trustee or the Managing Company directly or indirectly;

(d) a corporate entity where twenty per centum (20%) or more of voting rights of the total votes exercised by the Trustee or the Managing Company directly or indirectly;

(e) a corporate entity where twenty per centum (20%) or more of the ordinary share capital of the corporate entity is held together by the Trustee and the Managing Company directly or indirectly;

(f) a corporate entity where twenty per centum (20%) or more of voting rights of the total votes are exercised together by the Trustee and the Managing Company directly or indirectly;

(g) a Key Management Person of the Trustee or the Managing Company of a CIS

(xix) The definition "Exit Fee" be deleted, excluding the first and the last sentences and be substituted by 'For this fund, the Exit Fee applicable shall be Two Percent (2%) for redemptions within the first year of investment and Zero (0%) for redemptions after the first year, at the discretion of the Managing Company. Note that Collective Investment Scheme profits/ gains shall be exempted from Exit Fees, irrespective of the period of investment and time of withdrawal and within the above framework, an exit fee 0.50% will be charged.'

(xx) That the definition of "Fund" be changed as follows;

"means **'CEYLON WEALTH PLUS FUND'** "An Open-ended Collective Investment Scheme. The Fund Category/ Type is Income Fund. The Investment Objective being to provide Investors with a regular and steady income. The Investment Strategy being to invest a minimum of 70% of the NAV in fixed income securities such as government securities, bonds, corporate debentures, money market instruments and cash and cash equivalents. (Ref. SEC Directive SEC/SUP/2025/10/367)".

(xxi) That the definition "Investment Advisory Panel" be changed to "Investment Committee".

(xxii) That the definition "IPO" be deleted and further that all references to IPO be deleted.

(xxiii) That the amount in the definition of "Minimum Investment" shall be changed to "Rs.100,000/-".

(xxiv) The following definitions be added, pursuant to the definition of "Minimum Investment".

"Net Asset Value"(NAV) means the aggregate value of the assets of a Scheme as determined by the market value of its underlying securities holdings specified by this Code or the trust deed as the case may be including any cash in the portfolio less liabilities, computed at the close of the trading hours of the Exchange;
"Net Asset Value per Share" (NAVps) means the computed NAV on a per share basis. It is calculated by dividing a Scheme's total net assets by its number of shares outstanding;
"Net Asset Value per Unit" (NAVpu) means the computed NAV on a per Unit basis. It is calculated by dividing a Scheme's total net assets by its number of Units outstanding;

(xxv) That in the definition "The Trust" CEYLON IPO FUND be deleted and be substituted by CEYLON WEALTH PLUS FUND.

(xxvi) That at the end of Clause 7 be added the following:
"The Trust Deed shall also be made available, to view on the website of the Managing Company, https://ceylonam.com/ ."

(xxvii) That Clause 18 (C) (iii) be deleted in full and the rest of the point be renumbered accordingly.

(xxviii) Subclause 18 (C) (ii) b) be deleted.

(xxix) Heading for Clause 20, be amended to "Investment Committee & Criterion for selection of investments for the fund", be changed as follows;

Subclause 20 (A) (i) That the word 'stock' be replaced by the word 'investments'.

Subclause 20 (A) (ii) (a) be deleted

Subclause 20 (A) (ii) (c) that 'with maturities of less than three (03) months' and 'with maturities less than one (01) year' be deleted.

Subclause 20 (A) (ii) (d) that 'with maturities of less than three (03) months' be deleted.

(xxx) A Clause 37 (B) be added to state, "All advertisements and promotional material done by the Managing Company shall adhere to the provisions of the CIS Code."

(xxxi) Clauses 38 and 39 shall be amended to the extent that they fully comply with Rules 55 and 56 of the CIS Code. Further the heading for the clauses shall be renamed as "Suspension of Dealing, Termination and Winding up of a Scheme".

(xxxii) Heading for Clause 40 and all references to the Unit Trust Code be changed to Collective Investment Schemes Code.

(xxxiii) The Schedule of the Principal Trust Deed shall be amended to the extent that the voting of the meeting shall be held in accordance with the Guidance Note 2 of the Collective Investment Schemes Code. The convening of the meeting shall be as per Item 1 (a) or (b) of the schedule. **Item 3 of the Schedule shall be amended as by (a) "or" (b) by email communication to each individual holder of the Scheme "and" (c) to be the previous (b) relating to the newspaper publication.** Item 4 of the Schedule shall be amended by deletion of "twenty-five (25) Holders" and be substituted by **"seventy five percent (75%) of the total unitholding of the scheme"**.

NOW THIS DEED OF TRUST WITNESSETH AND IT IS HEREBY DECLARED AS FOLLOWS;

(1) The Parties hereto agree that the modifications, alterations and additions to the Principal Trust Deed as contained in this Supplementary Trust Deed:

(i) Does not prejudice the interests of the existing Holders and does not operate to release the Trustee or **the Managing Company** from any responsibility to Holders; and that no such modification, alteration or addition shall impose upon any Holder any obligation to make any further payment in respect of his Units or to accept any liability in respect thereof;

(ii) The amendments are made in the best interests of the Unitholders to improve the performance of the fund, hence, it is necessary to amend the Principal Trust Deed; and

(iii) It is not in conflict with the Collective Investments Schemes Code issued by the Commission or any condition laid down in the license granted by it.

(2) The Parties hereto agree that other than as amended by the terms of this Supplementary Trust Deed, the Principal Trust Deed shall remain in full force and effect, and the terms and provisions of the same are hereby ratified and affirmed by **the Managing Company** and the Trustee (**HNB**).

(3) This Deed of Amendment and any non-contractual obligations arising out of or in connection with this Deed of Amendment shall be governed by and interpreted in accordance with Sri Lankan law.

(4) That this Supplementary to Deed of Trust shall form part of and be supplemental to the said Deed of Trust dated 12th May 2011 which remains valid and effectual in all other aspects.

IN WITNESS WHEREOF the said **Ceylon Asset Management Company Limited and Hatton National Bank PLC** have caused this Supplementary Deed and another of the same tenor and date as these Presents be executed at Colombo on this Fourth (04th) day of August Two Thousand and Twenty-Six (2026).

The Common Seal of Ceylon Asset)
Management Company Limited is hereunto)
affixed in the presence of ……D. T.……..)
……Fernando……….. …a director)
and …T. S. A. Fernando…..a director)
hereto who do hereby attest the sealing thereof)

Witnesses

1. W. J. C De Alwis
   733622571V
2. D. J. Peiris
   200480200483

CEYLON ASSET MANAGEMENT CO. LTD
33, PARKLAND 1
Park Street
Colombo 02

Signed and on behalf of Hatton National)
Bank PLC by ~~Tyrone Hemas~~ Q Sanjeewani Fernando)
the duly appointed ~~Attorney~~ Trustee)

HATTON NATIONAL BANK PLC

Authorized Signatory   Authorized Signatory

Witnesses

1. Yashmi Karunarathne   Yashmi
2. Hashini Sewmini