

AGREEMENT

This Agreement is made and entered into at Colombo on this **15th day of May 2026** by and between **EAP FILMS AND THEATRES LIMITED** a company duly incorporated under the laws of Sri Lanka bearing registration No. PV 5947 PB and having its registered office at No. 42, Dr. N.M. Perera Mawatha, Colombo 08, in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as "EFT" which term or expression shall mean and include the said **EAP FILMS AND THEATRES LIMITED** its successors and assigns) of the ONE PART and **ICON ENGINEERING ENTERPRISES (PRIVATE) LIMITED** a Company duly incorporated under the Companies Act No. 07 of 2007 bearing registration PV 00305796 and having its registered office at No. 100/1 Level 08, Elvitigala Mawatha, Colombo 08 (Hereinafter referred to as "Contractor" which terms as in herein used shall where the context so requires and admits mean and include the said **ICON ENGINEERING ENTERPRISES (PRIVATE) LIMITED** its successors and assigns) of the OTHER PART;

WHEREAS EFT in the business of *inter alia* establishing and running studios and cinemas, import, distribute films in entertainment industry and the Contractor is in the business of construction;

AND WHEREAS the Contractor agreed to provide its services to EFT for the renovation and to upgrade the infrastructure of EFT cinema of Roxy Wellawatta.

NOW KNOW YE AND THIS AGREEMENT WITNESSETH THAT:-

1. DEFINITIONS

- | | |
|------------------------------------|--|
| "EFT" | means EAP Films and Theatres Limited of No. 42, Dr. N M Perera Mawatha, Colombo 08 |
| "The Contractor" | means ICON Engineering Enterprises (Pvt) Ltd, No. 100/1, Level 8, Elvitigala Mawatha, Colombo 08. |
| "The Consultant" | means Lotus Construction Management Consultant (Pvt) Ltd who is appointed by EFT and is responsible for administering and supervising the execution of the work. In the absence of such appointment EFT itself should be considered as the Consultant. |
| "Parties hereto or Parties" | means EFT and the Contractor. |
| "Project/Works" | means the infrastructure upgrades including the supply, installation, testing, designing and commissioning of the VRF Air Conditioning System. |
| "Site" | means the premises of EFT cinema of Roxy Wellawatte (Savoy Premier) situated at No. Roxy Cinema. 472, Galle Road, Wellawatte. |



“Contract Sum”

means the total sum payable to the Contractor for the execution and completion of the Works, being the sum of Rupees Eighteen Million Nine Hundred and Forty-Eight Thousand Two Hundred and Ninety-Five (Rs. 18,948,295.00), exclusive of Value Added Tax (VAT), together with the other applicable taxes payable thereon in accordance with the laws of Sri Lanka.

“Defect Liability Period”

means the period of 365 days from the date of approval of the handover of the project scope subject to the successful completion of defects rectification as may be certified by the project Consultant.

Contract Documents

This Contract, Letter of Award, together with the Conditions of Contract (SBD 01), Specifications, Drawings, Bill of Quantities, and all other documents forming the Contract, shall constitute the Contract between the Parties.

Civil Contractor

means the contractor appointed by EFT to carry out civil, structural, masonry, plastering, flooring, finishing, and other related construction works at the Site, including any ancillary works required for the implementation of the Project.

Ceiling Contractor

means the contractor appointed by EFT to undertake the supply, installation, repair, replacement, finishing, and related works concerning ceilings and associated wall elements at the Site, including all ancillary works required for the completion of such ceiling works.

2. SCOPE OF THE PROJECT

- 2.1 The Contractor is solely responsible for carrying out all work necessary to achieve the objectives of the Project whether or not expressly requested. The Contractor shall liaise with all relevant parties as required for the implementation of the Project and co-operate with the officers appointed by EFT.
- 2.2 The scope of the Project shall comprise the design, supply, installation, testing, commissioning, and handover of the VRF Air Conditioning System at the Site, including the provision of all equipment, materials, accessories, electrical and control systems, insulation, supports, fittings, labour, and all associated works necessary for the proper installation, operation, and completion of the VRF Air Conditioning System in accordance with the specifications and requirements of the EFT.

3. TERM OF PROVISION OF SERVICES

- 3.1 The Contractor shall mobilize and commence the Work within seven (7) days from 10th June 2026, being the date of the duly executed Letter of Award ("LOA") signed by the Parties. The Contractor shall diligently proceed with and complete the Work in accordance with the terms



of this Agreement and shall hand over the completed Work to EFT on or before 22nd July 2026.

4. GENERAL OBLIGATIONS OF THE CONTRACTOR

- 4.1 The Contractor shall ensure that the said Project is completed on/or before 22nd of July 2026 starting from 10th of June 2026 in keeping with the best workmanship practices.
- 4.2 The Contractor shall be fully responsible for the design, supply, delivery, installation, testing, commissioning, and successful handover of the VRF Air Conditioning System in accordance with this Contract and shall ensure compliance with all applicable laws, regulations, codes, and industry standards.
- 4.3 The Contractor shall ensure that all drawings, designs, specifications, shop drawings, calculations, and related technical documents prepared in connection with the Works are submitted to the Consultant for review and approval prior to the commencement of any site works. The Contractor shall further ensure that such documents are duly reviewed and approved by the Consultant before the execution of any part of the Works.
- 4.4 The Contractor shall provide the verified drawings and shop drawings by the Chartered Engineer to Lotus Construction Management Consultant (Pvt) Ltd ("the Consultant") and receive approval for same to commence and carry out the works.
- 4.5 The Contractor shall ensure that no works shall commence unless and until such review and approval has been duly obtained from the Consultant, and the Contractor remain solely responsible for the adequacy, accuracy, and compliance of all works executed under this Agreement.
- 4.6 The Contractor shall be responsible for the complete supply and installation of all indoor units, outdoor units, condensate drainage systems, insulation, supports, control wiring, power cabling, controllers, accessories, and all ancillary items required for the proper operation of the VRF Air Conditioning System.
- 4.7 The Contractor shall coordinate with EFT, the Consultant and the Civil and Ceiling Contractor to ensure proper integration of the VRF Air Conditioning System with all relevant building services, including but not limited to electrical, fire detection and alarm systems, building management systems, ventilation systems, and architectural elements.
- 4.8 All civil works associated with the installation of the air conditioning (AC) system shall be carried out by the Contractor in-coordination with the Ceiling and Civil Contractor, including any necessary structural modifications, supports, openings, or reinforcements required for the proper installation and integration of the AC system within the Works.
- 4.9 The Contractor shall at all times adhere to the guidelines issued by EFT and the Consultant.
- 4.10 The Contractor shall commence the work as stipulated in Clause 3 hereof and shall carry out the works at site from Monday to Sunday from 8.00am to 10.00pm. No accommodation will



be provided on site for Contractor's workers. However, storage spaces and sanitary facilities for workers will be provided by EFT.

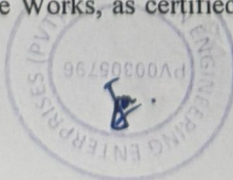
- 4.11 The Contractor shall provide the necessary experienced Engineering & Technical staff and labor, equipment, and other required materials and resources for the execution of the Works shown in the drawings/shop drawings prepared by the Contractor and approved by the Consultant and described in the closed quotation dated 27.05.2026 attached as Annexure 1 hereto) to the entire satisfaction of the Consultant.
- 4.12 The Contractor shall furnish the following documents to EFT;
- i) Immediately Contractor's All Risk Policy, Copies of Workmen Compensation Policy and Plant & Equipment Insurance Cover, Contractor's All Risk Policy.
 - ii) Performance Security in the form and within the 14 days which is equivalent to 5% of Contract Sum. (This should be valid for contract period)
- 4.13 The Contractor shall ensure completion of all works pertaining to the said Works as per the required specifications and quality of EFT. Any item if considered below standard or quality by EFT shall be replaced by the Contractor at no extra cost to EFT.
- 4.14 In the event any damage is occasioned to the building structure, fixture or fitting attributable to the negligence of the Contractor and/or its employees, agents and/or any personnel deployed by the Contractor, same shall be repaired or replaced at the cost of the Contractor.
- 4.15 The Contractor shall at all times be liable for the safety of all items belonging to the Contractor located at the site.
- 4.16 The Contractor shall be solely responsible for the correct design of the items/services offered hereunder.
- 4.17 The Contractor shall follow the safety regulations and keep the site and surrounding as clean as possible during their scope of works of the Project. The Contractor will ensure that all precautionary measures will be taken to avoid dust emission, noise pollution and/or any such nuisance to the surrounding area of the Site and/or general public.
- 4.18 The Contractor shall be provided with below stated facilities;
- i) Storage facilities for bulk materials depending on space available within the site
 - ii) Access to temporary power distribution available within the site
 - iii) Access to all temporary lighting distribution available within the site
 - iv) Temporary sanitary services including toilet, washing facilities available at site
 - v) General security shall be provided.
- 4.19 A detailed inventory list required for Project completion must be finalized prior to the commencement of the project in consultation with the Consultant and EFT. The inventory list should be approved by the Consultant. The Project will proceed based on the approved inventory by the Consultant and execution schedule.



- 4.20 The Contractor shall remove all debris, surplus materials and any other waste generated from the Works and shall leave the Site in a clean and satisfactory condition prior to handover.
- 4.21 The Contractor shall ensure that the VRF Air Conditioning System shall be designed, supplied, installed, tested and commissioned to achieve the design cooling capacities, air distribution requirements and operational performance specified in the approved design documents and manufacturer's specifications. In the event the System fails to achieve such performance due to design, equipment selection, installation or workmanship deficiencies attributable to the Contractor, the Contractor shall, at its own cost, undertake all corrective measures necessary to achieve the required performance.
- 4.22 Prior to handover, the Contractor shall provide operational and maintenance training to EFT's designated personnel and shall demonstrate the proper operation of the VRF Air Conditioning System, including all controls, safety features and routine maintenance requirements.
- 4.23 The Contractor shall provide all standard spare parts, special tools, software access codes, operating manuals and maintenance manuals required for the operation and maintenance of the VRF Air Conditioning System.
- 4.24 The Contractor shall ensure that all equipment supplied complies with the applicable CEB requirements, Sri Lankan standards, manufacturer specifications and all applicable statutory requirements.
- 4.25 The Contractor shall ensure that no variation, addition or omission to the Works shall be carried out unless instructed or approved in writing by EFT.

5. PRICE AND PAYMENT TERMS

- 5.1 The entire Contract Sum shall be Rupees Eighteen Million Nine Hundred and Forty-Eight Thousand Two Hundred and Ninety-Five (Rs. 18,948,295.00), exclusive of Value Added Tax (VAT) together with the other applicable taxes.
- 5.2 Payment of the said amount of Rupees Eighteen Million Nine Hundred and Forty-Eight Thousand Two Hundred and Ninety-Five (Rs. 18,948,295.00), exclusive of Value Added Tax (VAT) together with the other applicable taxes shall be made as follows:
- i) An advance payment equivalent to Forty per cent (40%) of the Contract Sum shall be paid by EFT to the Contractor prior to the commencement of the Works, subject to the Contractor furnishing an unconditional and irrevocable Advance Payment Guarantee for an equivalent amount from a licensed commercial bank acceptable to EFT.
 - ii) The Advance Payment Guarantee referred to in Clause 5.2(i) shall be released upon the delivery of the materials to the Site and confirmation by the Consultant that such materials have been received in accordance with the requirements of the Project.
 - iii) Fifty-Five per cent (55%) of the Contract Sum shall be paid to the Contractor by way of progressive payments based on the achievement of agreed project milestones and the actual progress of the Works, as certified by the Consultant. The milestones shall be



established in accordance with the project schedule which is annexed herewith and marked as Annexure 2 and approved by EFT and the Consultant.

- iv) Five per cent (5%) of the Contract Sum shall be retained by EFT as retention money and shall be released upon the expiry of the Defects Liability Period of three hundred and sixty-five (365) days from the date of completion and handover of the Works, subject to the Contractor having satisfactorily rectified all defects and fulfilled its obligations under this Contract.
 - v) The Contractor shall provide an unconditional and irrevocable Performance Guarantee equivalent to Five per cent (5%) of the Contract Sum from a licensed bank acceptable to EFT. The Performance Guarantee shall remain valid from the commencement of the Works until the expiry of the Defects Liability Period and shall secure the due performance of the Contractor's obligations under this Contract.
 - vi) All payments shall be subject to the submission of the relevant invoices and the Consultant's certification of the Works completed.
- 5.3 The Contract Sum is Rupees Eighteen Million Nine Hundred and Forty-Eight Thousand Two Hundred and Ninety-Five (Rs. 18,948,295.00), exclusive of Value Added Tax (VAT) together with the other applicable taxes. Details of the Contract price is given as per the quotation dated 27.05.2026 (attached as Annexure 1 hereto), and the payment for the work done, shall be on the work properly completed as may be certified by the Consultant at the rates given in the Bid document.
- 5.4 All payments shall be subject to the submission of the relevant invoices, tax invoices and supporting documents as may be required by EFT.
- 5.5 The Contractor shall NOT be entitled to claim any attendance and coordination fee and no other payment shall be paid from the scope of works.
- 5.6 No payments shall be allowed or paid on account of fluctuations in labor wages and prices of materials, goods & equipment.

6. ACCEPTANCE CERTIFICATE

- 6.1 EFT shall issue an Acceptance Certificate to the Contractor on expiration of 12 months from the date of completion of the Project provided the Project/Works is completed to the satisfaction of EFT by the stipulated date hereof and/or all defects non-conformities are rectified within Fourteen (14) days of receipt of notice of the same by the Contractor.
- 6.2 In the event the Contractor fails to rectify such non-conformities as aforesaid EFT reserves the right to attend to such non-conformities and deduct the cost incurred from the sum payable to the Contractor.



7. WARRANTY

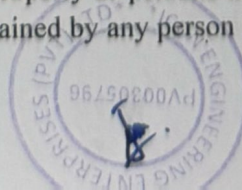
- 7.1 The Contractor shall provide a comprehensive warranty for the VRF Air Conditioning System supplied, installed, tested, and commissioned under the Project for a period of two (2) years commencing from the date of successful testing, commissioning, completion, and handover of the Works. Such warranty shall cover workmanship, installation, testing, commissioning, and all equipment, components, and materials supplied by the Contractor.
- 7.2 In addition to the comprehensive warranty referred to in Clause 7.1, the Contractor shall provide an extended warranty for the compressors of the VRF Air Conditioning System for a further period of three (3) years commencing immediately upon the expiry of the two (2) year comprehensive warranty period.
- 7.3 During the warranty periods specified above, the Contractor shall, at its own cost and without undue delay, repair, replace, or rectify any defects arising from faulty workmanship, installation, manufacturing defects, or failure of the equipment covered by the warranties.
- 7.4 Notwithstanding the foregoing, the warranty provided under Clauses 7.1 and 7.2 shall not extend to, and the Contractor shall have no liability for, any defects, damage, deterioration, or failure arising from or attributable to fire, water leaks, flooding, moisture ingress, acts of God, structural movement of the building, misuse, negligence, vandalism, accidental damage, or any physical damage caused by EFT, third parties, or circumstances beyond the reasonable control of the Contractor.
- 7.5 During the afore mentioned Defect Liability Period and the Warranty/ Maintenance Period the Contractor shall repair, replace and/or rectify free of charge all manufacturing and/or workmanship defects of the items and/or construction completed/provided by the Contractor.
- 7.6 The Contractor shall readily fulfill any additional requirements of EFT regarding items supplied by the Contractor hereunder at the same rate as those specified in the closed quotation dated 27.05.2026 (attached as Annexure 1 hereto) /Bid during the aforementioned Defect Liability Period.
- 7.7 The Contractor shall undertake to repair/replace all damaged items for a period of One (01) year from the date of expiration of the warranty/maintenance period herein above mentioned, at a mutually agreed price.

8. TRANSFER AND ASSIGNMENT

- 8.1 The Contractor shall not transfer, assign or subcontract this Contract to any other party without the prior written approval of EFT.

9. INDEMNITY

- 9.1 The Contractor shall indemnify EFT and hold EFT, its consultants, employees and agents harmless from and against all losses or exposure by reason of liability imposed by law upon EFT for damages caused to property or persons due to bodily injury including death at any time resulting there from sustained by any person in consequence of the performance of this



Work/Project if such injuries to persons or damage to property being worked upon is due to or claimed to be due to the negligence of the Contractor, its employees, sub-employees, sub-contractors or their agents.

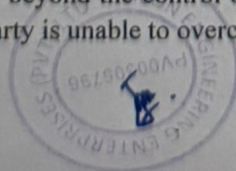
- 9.2 The Contractor shall, at its own cost, obtain and maintain throughout the duration of the Works and the Defects Liability Period, a valid Contractors' All Risks Insurance Policy and such other insurance policies as may be required by law or reasonably required by EFT, issued by a reputable insurer acceptable to EFT. The Contractor shall provide copies of such policies and proof of payment of premiums upon request by EFT.
- 9.3 The Contractor shall indemnify, defend, and hold harmless EFT, its directors, officers, employees, agents, consultants, and representatives from and against any and all claims, actions, demands, losses, damages, liabilities, costs, expenses, penalties, and proceedings arising out of or in connection with the execution of the Works, including but not limited to any injury, death, loss, or damage suffered by any third party or to third party, to the extent caused by any act, omission, negligence, breach of contract, or default of the Contractor, its employees, agents, subcontractors, or representatives.
- 9.4 Further the Contractor shall also comply with all applicable labour laws, EPF, ETF, workmen's compensation and occupational safety requirements and shall indemnify EFT against any claims arising therefrom.

10. LIQUIDATED DAMAGES

- 10.1 If the contractor fails to complete the works within the period specified hereof or any extended time period granted for reasons other than those beyond the control of the Contractor or directly and solely attributable to EFT, the Contractor shall pay liquidated damages at the rate of Rs. 19,000/- per day to EFT for any delay in completion of the Works due to reasons attributed to the Contractor. This rate shall apply every calendar day of delay including Saturdays, Sundays and public holidays and may be recoverable by EFT from any moneys owing to the Contractor from EFT.

11. FORCE MAJEURE

- 11.1 If either Party is temporarily rendered unable, wholly or in part, by Force Majeure to perform its duties or accept performance by the other Party under this Contract it is agreed that the affected Party shall give notice to the other Party with immediate effect giving full particulars of such Force Majeure.
- 11.2 The duties of such Party as are affected by such Force Majeure shall, with the approval of the other Parties, be suspended during the period of disability so caused, but for no longer period, and such cause shall be removed with all reasonable dispatch.
- 11.3 The term "Force Majeure" as employed herein shall mean acts of God, strikes, lockouts, industrial disturbances, war, blockades, insurrections, riots, epidemics, civil disturbances, explosions, fire, floods, earthquakes, storms, lightning and any other causes similar to the kind herein enumerated which are beyond the control of any Party and which by the exercise of due care and diligence any Party is unable to overcome.



12. WAIVER

- 12.1 The failure by either Party to the Contract to exercise or enforce any right conferred by the Contract shall not be deemed to be a waiver of any such right nor operate so as to bar the exercise or enforcement hereof at any time. Further, no waiver of any term or condition in this Contract by either Party shall be deemed a waiver of any other term or condition.

13. SEVERABILITY

- 13.1 In the event any provision of this Contract including those relating to any limitations of liability or limitation on warranties is held to be invalid or unenforceable, the remaining provisions of this Contract shall remain in full force and effect.

14. ENTIRE CONTRACT

- 14.1 This Contract and the Annexes attached hereto constitutes the complete Contract between the Parties hereto. Any addition, amendment or modification hereto shall be valid and effective only if done in writing signed by the duly authorized representatives of the Parties hereto.

15. TERMINATION

- 15.1 EFT may terminate this Contract if the Contractor breaches any of the terms herein contained and not cured within Seven (07) days of notice of the said breach by EFT to the Contractor, unless such time period allowed for curing of the breach is further extended by mutual consent.
- 15.2 EFT may terminate this Contract with 7 days prior written notice to the Contractor.
- 15.3 Termination of this Contract shall be made without prejudice to the accrued rights and liabilities of the parties at the date of termination, unless waived in writing by the mutual Contract of the parties.
- 15.4 In the event of termination any amounts paid in advance to the Contractor shall be returned to EFT unless work to such value has been completed at the time of termination.
- 15.5 EFT reserves the right to terminate the contract with or without notice and compensation if:
- i) EFT is not satisfied with the workmanship of the Contractor's work or the materials used do not conform to the specifications or required quality and/or the work is not as per the specifications, drawings or according to the instructions and guidelines issued by EFT.
 - ii) The Contractor is found involved in unethical practices.
 - iii) The Contractor fails to adhere to the delivery schedule as stipulated hereof.

16. CONFIDENTIALITY

- 16.1 The Contractor shall keep all information including but not limited to all technical details, documentation, design, drawings, development, improvements, processes, know-how and



other unpublished information transmitted or made available directly or indirectly to it by EFT.

17. APPLICABLE LAW

- 17.1 This Contract shall be governed by the laws of the Democratic Socialist Republic of Sri Lanka.

18. DISPUTE RESOLUTION

- 18.1 If any dispute or difference whatsoever arises between the parties concerning matters relating to this Contract or any provision thereof, the parties herein shall use their best endeavours to resolve the dispute or difference amicably. Provided however that the Contractor shall not stop and/or slow down and/or affect work at the Site during the period of any such dispute.
- 18.2 Failure to reach an amicable settlement within 30 days from the notice of such dispute by the party who has a dispute to the other party, such dispute shall be settled in the courts of Sri Lanka.

19. NOTICE

- 19.1 Any notice or other information required or authorized by this Contract to be given by either Party to the other may be given by hand or sent (by registered post, facsimile transmission or comparable means of communication) to the other Party to the respective addresses herein mentioned, or to such other address written notice of which has been given.

20. ENTIRE CONTRACT

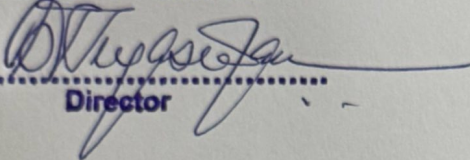
- 20.1 This Contract and the Annexures attached hereto constitutes the complete Agreement between the parties hereto. Any addition, amendment or modification hereto shall be valid and effective only if done in writing signed by the duly authorized representatives of the Parties hereto.
- 20.2 In the event of any inconsistency between the closed quotation dated 27/05/2026 (attached as Annexure 1 hereto), Letter of Award and this Contract the latter shall prevail.



IN WITNESS WHEREOF the said parties hereto have caused this Contract to be executed in the manner hereinafter mentioned at Colombo on the date stated above.

EAP Films and Theatres Limited

**E. A. P. FILMS AND THEATRES
LIMITED - PV 5947 PB**


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Director

Director

Name: G.T. Jayaseelan

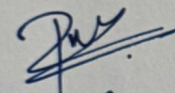
Witness:

Signature:

Name:

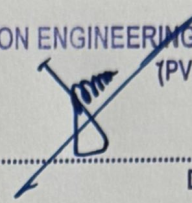
NIC:

Address:


Ramil De Silva
199436203740
167/A, Suryanai nu,
Boralesgamuwa

For and behalf of the Contractor

**ICON ENGINEERING ENTERPRISES (PVT) LTD
(PV 00305796)**


.....
Director

Director

Name: Jerome Wijayasinghe

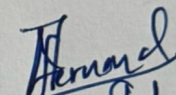
Witness:

Signature:

Name:

NIC:

Address:


T.A. Fernando
922694028
23, Jayatilake Garden,
Kelaniya