ACKNOWLEDGMENT OF DEBT AND AGREEMENT FOR SETTLEMENT BY INSTALMENTS

This Agreement is made and entered into on this 20 day of August 2026, by and between:

CELPHY MOBILE INTERNATIONAL (PVT) LTD, a company duly incorporated and existing under the laws of Sri Lanka, hereinafter referred to as the **"Company"** or the **"Creditor"**, of the one part;

AND

BASNAYAKALAGAE PRASAT CHAMINDA BASNAYAKE, holder of National Identity Card No. **843233554V**, hereinafter referred to as the **"Debtor"**, of the other part.

1. ACKNOWLEDGMENT OF INDEBTEDNESS

The Debtor hereby unequivocally acknowledges, admits and confirms that he has purchased and received mobile phones from the Company on credit and that the following amounts remain due and payable to the Company:

1.1 Invoice No. INV_MOH_02932

On **09 September 2025**, the Debtor purchased **300 units of Celphy Air 2025 mobile phones** under Invoice No. **INV_MOH_02932**, for the total invoice value of **Rs. 675,000.00**.

The Debtor confirms that a sum of **Rs. 427,930.00** has been paid towards the said invoice and that the remaining outstanding balance is **Rs. 247,070.00**.

1.2 Invoice No. INV_MOH_02992

On **25 November 2025**, the Debtor purchased **300 units of iGOTECH Sky 301 mobile phones** under Invoice No. **INV_MOH_02992**, for the total value of **Rs. 675,000.00**.

The Debtor confirms that **no payment has been made** towards the said invoice and that the full amount of **Rs. 675,000.00** remains outstanding.

1.3 Invoice No. INV_MOH_03025

On **19 December 2025**, the Debtor purchased **97 units of Ama Byte 2025 mobile phones** under Invoice No. **INV_MOH_03025**, for the total value of **Rs. 218,250.00**.

The Debtor confirms that **no payment has been made** towards the said invoice and that the full amount of **Rs. 218,250.00** remains outstanding.

2. TOTAL OUTSTANDING BALANCE

Accordingly, the Debtor hereby expressly acknowledges and confirms that, as at **20 August 2026**, the total outstanding amount due and payable to the Company is:

RUPEES ONE MILLION ONE HUNDRED AND FORTY THOUSAND THREE HUNDRED AND TWENTY ONLY (Rs. 1,140,320.00).

The Debtor acknowledges that the aforesaid amount constitutes a valid and legally enforceable debt due to the Company and undertakes to settle the same in accordance with the terms and conditions of this Agreement.

3. AGREED REPAYMENT SCHEDULE

The Debtor hereby irrevocably undertakes and agrees to settle the total outstanding sum of **Rs. 1,140,320.00** in accordance with the following repayment schedule:

3.1 First Instalment Period

From **August 2026 to April 2027**, the Debtor shall pay **Rs. 30,000.00 per month**, on or before the **25th day of each respective month**.

Total for this period:

9 instalments × Rs. 30,000.00 = Rs. 270,000.00

3.2 Second Instalment Period

From **May 2027 to December 2027**, the Debtor shall pay **Rs. 40,000.00 per month**, on or before the **25th day of each respective month**.

Total for this period:

8 instalments × Rs. 40,000.00 = Rs. 320,000.00

3.3 Third Instalment Period

From **January 2028 to November 2028**, the Debtor shall pay **Rs. 50,000.00 per month**, on or before the **25th day of each respective month**.

Total for this period:

11 instalments × Rs. 50,000.00 = Rs. 550,000.00

The total amount payable under the above instalment schedule is therefore **Rs. 1,140,000.00**.

The remaining balance of **Rs. 320.00** shall be paid together with the final instalment, or otherwise on or before **25 November 2028**, so that the entire acknowledged debt of **Rs. 1,140,320.00** is fully and finally settled.

4. UNDERTAKING TO PAY

The Debtor hereby irrevocably undertakes, covenants and agrees to make each and every payment specified in this Agreement on or before the respective due date.

The Debtor further undertakes that he shall not intentionally delay, refuse, withhold or otherwise fail to make any payment due under this Agreement.

5. DEFAULT

If the Debtor fails to pay any instalment or any other amount due under this Agreement on or before the stipulated date, such failure shall constitute a **default and breach of this Agreement**.

Upon such default, the Company shall, without prejudice to any other rights or remedies available to it under the laws of Sri Lanka, be entitled to demand payment of the outstanding balance and take such lawful steps as may be necessary to recover the amount due.

The Debtor expressly acknowledges and agrees that any costs, expenses and reasonable legal costs incurred by the Company in connection with lawful recovery proceedings may be claimed to the extent permitted by applicable law.

6. NO DISPUTE AS TO LIABILITY

The Debtor confirms that he has no dispute or objection regarding the invoices, goods received, amounts outstanding or his liability to the Company as set out in this Agreement.

The Debtor further confirms that this Agreement is entered into voluntarily, after having had the opportunity to read and understand its contents, and without coercion, undue influence, fraud or misrepresentation.

7. BINDING NATURE OF THE AGREEMENT

The Debtor agrees that the terms and conditions contained herein shall be binding upon him and shall remain in full force and effect until the entire outstanding amount of **Rs. 1,140,320.00**, together with any other lawful amounts properly payable under this Agreement, has been fully settled.

No amendment, variation, waiver or extension of the repayment terms shall be valid unless made in writing and duly authorized by the Company.

8. FINAL ACKNOWLEDGMENT AND UNDERTAKING

I, **Basnayakalagae Prasath Chaminda Basnayake**, holder of National Identity Card No. **843233554V**, hereby expressly acknowledge that I am indebted to **Celphy Mobile International (Pvt) Ltd** in the sum of **Rs. 1,140,320.00** as at **20 August 2026**.

I hereby undertake and irrevocably promise to settle the said outstanding amount strictly in accordance with the repayment schedule stipulated in this Agreement.

I further undertake that I will not breach or otherwise fail to comply with any of the terms and conditions of this Agreement.

I confirm that I have read and understood the contents of this Agreement and that I voluntarily execute this Agreement as an acknowledgment of my indebtedness and as my binding undertaking to repay the aforesaid amount.

9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the **laws of the Democratic Socialist Republic of Sri Lanka**, and the parties agree that any dispute arising from or relating to this Agreement shall be dealt with in accordance with the applicable laws and legal procedures of Sri Lanka.

10. EXECUTION

IN WITNESS WHEREOF, the parties hereto have read, understood and agreed to all the terms and conditions contained herein and have signed this Agreement on the date and at the place stated below.

THE DEBTOR

Name: Basnayakalagae Prasath Chaminda Basnayake
NIC No.: 843233554V

…….
Signature
Date: 20/08/2026

FOR AND ON BEHALF OF THE CREDITOR

CELPHY MOBILE INTERNATIONAL (PVT) LTD

……..
Mr. Nupearachchige Roshan Kumara Nupearachchi
Director,
Celphy Mobile International (Pvt) Ltd

WITNESS 01

……
Godakanda Archchige Lahiru Chathuranga
Legal Officer,
Celphy Mobile International (Pvt) Ltd
922864195V
No 151,Jayanthi Road,Meegahawatta,Dompe
Date : 20/08/2026

WITNESS 02

……
Madawaka Liyanage Malitha Laksiri Perera
Sales Manager,
Celphy Mobile International (Pvt) Ltd
198610701561
No 355/1,Maniyangama,Avissawella
Date : 20/08/2026