

CIRCULAR TO THE SHAREHOLDERS

DISTILLERIES COMPANY OF SRI LANKA PLC (THE "COMPANY") (PQ 112) NO. 110, NORRIS CANAL ROAD, COLOMBO 10, SRI LANKA

Dear Shareholder/s,

VIRTUAL ANNUAL GENERAL MEETING OF DISTILLERIES COMPANY OF SRI LANKA PLC FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

The Thirty Fourth (34th) Annual General Meeting (AGM) of Distilleries Company of Sri Lanka PLC will be held virtually in the manner prescribed below:

A. GENERAL DETAILS

1. The thirty fourth (34th) AGM of Distilleries Company of Sri Lanka PLC will be conducted from "Mini Auditorium" DCSL PLC, No.110, Norris Canal Road, Colombo 10, Sri Lanka at 10.00a.m. on the 19th September 2024 as a virtual meeting using a digital platform.
2. The AGM will be held in accordance with the guidelines issued by the CSE for the hosting of a virtual AGM.
3. The Annual report of the company for the financial year ended 31st March 2024 will be available for perusal on the company website at www.dcsigroup.com and the Colombo Stock exchange website at www.cse.lk. Shareholders may also access the Annual Report on their electronic devices by scanning the below QR code.
4. If you wish to receive a printed copy of the Annual Report for the financial year ended 31st March 2024. Please complete and forward to us the Form of Request attached hereto (Annexure 1) by post to Central Depository Systems (Private) Limited, Registrar Services and Corporate Action Unit, No. 341/5, M & M Center, Kotte Road, Rajagiriya, Sri Lanka or e-mail thilanka@cse.lk or facsimile +94 11 2440396.

B. SHAREHOLDERS PARTICIPATION

1. The shareholders are encouraged to appoint a Director of the Company as their proxy to represent them at the meeting.
2. The shareholders may also appoint any other persons other than a Director of the company as their proxy and the proxy so appointed shall participate at the meeting through audio – or audio visual means only.
3. The shareholders who wish to participate at the meeting will be able to join the meeting through audio or audio-visual means. To facilitate this process. The shareholders are required to furnish the details of the shareholder and proxy holder, if any, by perfecting Annexure II to the circular to shareholders and forward same to vyjayanthi.corp@melsta.com or by facsimile on +94 11 2698718, to reach the Secretary not less than five (05) days before the date of the meeting so that the meeting login information could be forwarded to the e-mail addresses so provided. Only shareholders or their duly appointed proxy holders are requested to log in to the virtual meeting platform 30 minutes prior to the time fixed for the meeting. The company shall not be responsible or liable for misuse and /or unauthorized use of login information.
4. To facilitate the appointment of proxies specified in B.1 and B.2 above, the Form of Proxy is attached with the notice of Meeting. The duly filled Forms of Proxy should be sent to reach the Company Secretary via e-mail to vyjayanthi.corp@melsta.com or facsimile on +94 11 2698718 or by post to the registered address of the company No. 110, Norris Canal Road, Colombo 10, Sri Lanka, not less than twenty four (24) hours before the time fixed for the meeting.



CIRCULAR TO THE SHAREHOLDERS

C. SHAREHOLDERS QUERIES

The shareholders are hereby advised that if they wish to raise any queries, such queries should be sent to reach the Company Secretary, via e -mail to vyjayanthi.corp@melsta.com or facsimile on +94 11 2698718 or by post to the registered address of the company No.110, Norris Canal Road, Colombo 10. Sri Lanka not less than five (05) days before the date of the meeting. This is in order to enable the Company Secretary to compile the queries and forward same for the attention of the Board of Directors so that they could be addressed at the meeting.

For any further queries on this matter, please contact Ms. V.J. Senaratne Company Secretary of DISTILLERIES COMPANY OF SRI LANKA PLC.

Telephone : + 94 11 269 6098 or + 94 777 699431

E-mail : vyjayanthi.corp@melsta.com

The Board wishes to thank the shareholders of the company for their unwavering cooperation.

Yours faithfully,

Distilleries Company of Sri Lanka PLC



Ms. V. J. Senaratne

Company Secretary

27th August 2024

Colombo.

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the THIRTY FOURTH ANNUAL GENERAL MEETING OF DISTILLERIES COMPANY OF SRI LANKA PLC will be held as a virtual meeting at the "Mini Auditorium" Distilleries Company of Sri Lanka PLC, No 110, Norris Canal Road, Colombo 10. Sri Lanka on 19th September 2024 at 10.00 a.m. for the following purposes.

1. To receive and consider the Annual Report of the Directors and the Financial Statements of the Company for the year ended 31st March 2024.
2. To re-elect as a Director, Mr. D.H.S. Jayawardena, who is over 70 years as a Director by passing the following resolution.
"That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. D.H.S. Jayawardena who has attained the age of 82 and that he be re-elected a Director of the company."
3. To re-elect as a Director, Mr. C.R. Jansz, who is over 70 years as a Director by passing the following resolution.
"That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. C. R. Jansz who has attained the age of 71 and that he be re- elected a Director of the company."
4. To re-elect as a Director, Mr. N. de S. Deva Aditya who is over 70 years by passing the following resolution.
"That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. N. de. Deva Aditya who has attained the age of 76 and that he be re-elected a Director of the company."
5. To re-elect Capt. K.J. Kahanda who retires by rotation at the Annual General Meeting in terms of Article 30 of the Articles of Association, as a Director of the Company
6. To elect Dr. Ravindra Ajith Fernando who retires in terms of Article 32(ii) of the Article of Association, as a Director of the Company
7. To authorise the Directors to determine contributions to charities.
8. To authorise the Directors to determine the remuneration of the Auditors, Messrs.
KPMG who are deemed to have been reappointed as Auditors for year ended 31st March 2025 in terms of section 158 of the Companies Act No. 07 of 2007.
9. To pass the following special resolution to amend the Articles of Association of the Company, to comply with the Listing Rules of the Colombo Stock Exchange that are currently in force.

Special Resolution No 1:

IT IS HEREBY RESOLVED THAT Article 26(i) be deleted in entirety and be substituted with the following new Article 26(i):

The directors of the Company shall not be less than five (5), not more than ten (10). Alternate Directors and an Alternate to nominee Directors shall not be taken into account for this purpose.

IT IS HEREBY RESOLVED THAT Article 26(ii) be deleted in entirety and be substituted with the following new Article 26(ii):

So long as MELSTACORP PLC holds 40% of the aggregate of the issued share capital of the Company it shall be entitled to nominate and appoint six (6) directors to the Board. Such Directors shall be known as nominee Directors.

Special Resolution No 2:

IT IS HEREBY RESOLVED THAT Article 33(i) be deleted in entirety and be substituted with the following new Article 33(i):

Alternate Directors shall only be appointed in exceptional circumstances. A Director may, if he is unable to attend to his duties as a Director due to illness or any other reason, by notice in writing under his hand left at the registered office of the company, appoint or nominate one of his co-Directors or any person approved by the Board of Directors to be an alternate director of the Company for a maximum period of One (1) year from the date of appointment.

NOTICE OF MEETING

IT IS HEREBY RESOLVED THAT Article 33(iii) be deleted in entirety and be substituted with the following new Article 33(iii):

An alternate director shall (on his giving an address for such notices to be served upon him) be entitled to receive notices of all meetings of the directors and to attend and vote as director at any such meeting at which the director appointing him is not personally present and generally at such meeting (except where otherwise specifically provided in these presents) to perform all the functions of his appointer as a director in the absence of such appointer. The attendance of any alternate Director at any meeting, including a Board committee meeting, at which the appointer is absent, shall be counted for the purpose of quorum at such meeting.

IT IS HEREBY RESOLVED THAT Article 33(iv) be deleted in entirety and be substituted with the following new Article 33(iv):

An alternate director shall ipso facto cease to be an alternate director in any of the following events that is to say:

- (a) Upon the return of his appointer;
- (b) If his appointer ceases for any reason to be a Director. Provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired;
- (c) If the appointment of the alternate director is revoked by notice in writing left at the office by his appointer or by a notice purporting to have been sent by his appointer or by a notice purporting to have been sent by his appointer and received at the office;
- (d) If the Board resolves that the appointment of the alternate Director be terminated on a date determined by it;
- (e) If the alternate director becomes subject to any of the provisions of Article 29 hereof which, if he were a Director of the Company, would render his office vacated.

IT IS HEREBY RESOLVED THAT the following be included as a new Article 33(v):

If an alternate Director is appointed for a non-executive Director, such alternate Director shall not be an executive of the company

IT IS HEREBY RESOLVED THAT the following be included as a new Article 33(vi)

If an alternate Director is appointed by an independent Director, such alternate Director so appointed shall meet the criteria for independence of the Listing Rules of the Colombo Stock Exchange.

IT IS HEREBY RESOLVED that Article 33(v) be renumbered as Article 33(vii).

Special Resolution No 3:

IT IS HEREBY RESOLVED THAT the following be included as a new Article 36 (viii):

As long as the shares of the company are listed on the Colombo Stock Exchange, a Director having a material personal interest in a matter being considered at a Board meeting to approve a related party transaction (within the meaning of the Listing Rules of the Colombo Stock Exchange) shall not:

- (a) be present while the matter is being considered at the meeting and
- (b) vote on the matter

Special Resolution No 4:

"IT IS HEREBY RESOLVED THAT Article 19(i) be deleted in entirety and be substituted with the following new Article 19(i):

Voting at a meeting of shareholders held under Article 16aboveshall, unless a poll is demanded, be by shareholders signifying individually their assent or dissent by a show of hands or voice or any other method of expression as may be used in the context of and allowed by the electronic platform and/or application used by the company to conduct such meeting.

Special Resolution No 5:

"IT IS HEREBY RESOLVED THAT Article 52(i) be deleted in entirety and be substituted with the following new Article 52(i):

Where the company is required to send any notice, financial statement, report or other document to a shareholder, it shall be sufficient for the company to send the notice, financial statement, report or other document by courier or by post to his registered address or by electronic mail to an electronic mail account notified by the shareholder in writing to the company. Any notice, financial statement, report or other document sent by courier or by registered post, is deemed to have been received by the shareholder within three (3) working days of the posting of a properly addressed letter containing the notice, financial statement, report or other document. Where electronic mail is used, the notice, financial statement, report or other document shall be deemed to have been received by the shareholder upon the dispatch of the same by the Company through electronic email.

"IT IS HEREBY RESOLVED THAT Article 52(vi) be deleted in entirety and be substituted with the following new Article 52(vi):

Any notice required to be given by the Company to the Directors, shareholders (or any of them) and/or auditors and any communication between the company, its Directors, shareholders not expressly provided for by these Articles shall be sufficiently given if the notice or communication is published on the official website of the Company and/or published on the official website of the Colombo Stock Exchange (if the Company is listed on the Colombo Stock Exchange) and /or published in Sinhala, Tamil and English national daily newspapers.

By Order of the Board,



Ms. V. J. Senaratne

Company Secretary

27th August 2024

Colombo.

NOTICE OF MEETING

Notes:

1. The Thirty Fourth (34th) Annual General Meeting of Distilleries Company of Sri Lanka PLC will be held as a virtual meeting by participants joining in person or by proxy, through audio or audio, visual means in the manner specified below.

I. Shareholder Participation

- a. The shareholders are encouraged to appoint a Director of the Company as their proxy to represent them at the meeting.
- b. The shareholders may also appoint any other persons other than a Director of the Company as their proxy and the proxy so appointed shall participate in the meeting through audio or audio visual means only.
- c. The shareholders who wish to participate at the meeting will be able to join the meeting through audio or audio visual means. To facilitate this process, the shareholders are required to furnish the details of the shareholder and proxy holder, if any, by perfecting Annexure II to the circular to shareholders and forward same to vyjayanthi.corp@melsta.com or by facsimile on [+94 11 269 8718](tel:+94112698718), or by post to reach the Secretary not less than five (05) days before the date of the meeting so that the meeting login information could be forwarded to the email address as provided. The circular to the shareholders will be posted to all the shareholders along with the Notice of meeting and the Form of Proxy.
- d. To facilitate the appointment of proxies, the Form of Proxy is attached hereto and the duly filled Form of Proxy should be sent to reach the Company Secretaries via e mail vyjayanthi.corp@melsta.com or facsimile on [+94 11 2698718](tel:+94112698718) or by post to the registered address of the company No. 110, Norris Canal Road, Colombo 10. Sri Lanka, not less than twenty-four (24) hours before the time fixed for the meeting.

II. Shareholder's queries

The shareholders are hereby advised that if they wish to raise any queries, such queries should be sent to reach the Company Secretary, via e-mail to vyjayanthi.corp@melsta.com or facsimile on [+94 11 269 8718](tel:+94112698718) or by post to the registered address of the company No 110, Norris Canal Road, Colombo 10. Sri Lanka not less than Five (5) days before the date of the meeting. This is in order to enable the Company Secretary to compile the queries and forward same to the attention of the Board of Directors so that same could be addressed at the meeting.

2. The Annual Report of the Company for the year 2023/2024 will be available for perusal of the Company website www.dcsigroup.com and the Colombo Stock Exchange website on www.cse.lk. Shareholder may also access the Annual Report on their electronic devices by scanning the below QR code.



FORM OF PROXY

Folio No.

I/We.....

of being a member

/ members of Distilleries Company of Sri Lanka PLC hereby appoint Don Harold Stassen Jayawardena* or failing him Cedric Royle Jansz * or failing him Niranjan de Silva Deva Aditya* or failing him Kolitha Jagath Kahanda* or failing him Adrian Naomal Balasuriya* or failing him Don Hasitha Stassen Jayawardena *or failing her Don Stasshani Therese Jayawardena* or failing him Mellawatantrige Anton Niroshan Sampath Perera*or failing him Ravindra Ajith Fernando failing him

..... of

As my /our* Proxy to represent me/us* and vote for me /us * on my/our* behalf at the Thirty Fourth (34th Annual General Meeting of the Company will be held as a "Virtual Meeting" on 19th day of September 2024, at the "Mini Auditorium" DCSL, 110, Norris Canal Road, Colombo 10, Sri Lanka and at any adjournment thereof and at every poll which may be taken in consequence thereof.

	For	Against
1. To receive and consider the Annual Report of the Directors and the Financial Statements of the Company for the year ended 31st March 2024.	☐	☐
2. To re-elect as a Director, Mr. D.H.S.Jayawardena, who is over 70 years as a Director by passing the following resolution. "That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. D.H.S. Jayawardena who has attained the age of 82 and that he be re-elected a Director of the company."	☐	☐
3. To re-elect as a Director, Mr. C.R. Jansz, who is over 70 years as a Director by passing the following resolution. "That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. C. R. Jansz who has attained the age of 71 and that he be re- elected a Director of the company:"	☐	☐
4. To re-elect as a Director, Mr. N. de S. Deva Aditya who is over 70 years by passing the following resolution. "That the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr. N. de. Deva Aditya who has attained the age of 76 and that he be re-elected a Director of the company."	☐	☐
5. To re-elect Capt. K.J. Kahanda who retires by rotation at the Annual General Meeting in terms of Article 30 of the Articles of Association, as a Director of the Company	☐	☐
6. To elect Dr. Ravindra Ajith Fernando who retires in terms of Article 32(ii) of the Article of Association, as a Director of the Company	☐	☐
7. To authorise the Directors to determine contributions to charities.	☐	☐
8. To authorise the Directors to determine the remuneration of the Auditors, Messrs. KPMG who are deemed to have been reappointed as Auditors for year ended 31st March 2025 in terms of section 158 of the Companies Act No. 07 of 2007.	☐	☐
9. To pass the following Special Resolutions to amend the Articles of Association of the Company a. Special Resolution 1 IT IS HEREBY RESOLVED THAT Article 26(i) be deleted in entirety and be substituted with the new Article 26(i) IT IS HEREBY RESOLVED THAT Article 26(ii) be deleted in entirety and be substituted with the new Article 26(ii):	☐	☐

FORM OF PROXY

	For	Against
b. Special Resolution 2 IT IS HEREBY RESOLVED THAT Article 33(i) be deleted in entirety and be substituted with the new Article 33(i) IT IS HEREBY RESOLVED THAT Article 33(iii) be deleted in entirety and be substituted with the new Article 33(iii) IT IS HEREBY RESOLVED THAT Article 33(iv) be deleted in entirety and be substituted with the new Article 33(iv) IT IS HEREBY RESOLVED THAT the following be included as a new Article 33(v) IT IS HEREBY RESOLVED THAT the following be included as a new Article 33(vi) IT IS HEREBY RESOLVED that Article 33(v) be renumbered as Article 33(vii)	☐	☐
c. Special Resolution 3 IT IS HEREBY RESOLVED THAT the following be included as a new Article 36 (viii)	☐	☐
d. Special Resolution 4 IT IS HEREBY RESOLVED THAT Article 19(i) be deleted in entirety and be substituted with the new Article 19(i)	☐	☐
e. Special Resolution 5 IT IS HEREBY RESOLVED THAT Article 52(i) be deleted in entirety and be substituted with the new Article 52(i). IT IS HEREBY RESOLVED THAT Article 52(vi) be deleted in entirety and be substituted with the new Article 52(vi)	☐	☐

**Please delete the inappropriate words.*

**Please write your Folio Number which is given on the top left of the address sticker.*

.....
Signature of Shareholder

Dated this day of 2024.

Notes:

- Proxy need to be a member of the company.
- In terms of the Articles 20(III) of the Articles of Association of the Company
A proxy shall be appointed by notice in writing signed
 - In the case of an individual, by the appointer or his attorney
 - In the case of a corporation, either under its common seal or by its attorney or by an officer on behalf of the corporation; and shall be addressed to the Chairman or the secretary. The notice of appointment shall state whether the appointment is for a particular meeting, or for a specified term.
- In terms of the Articles 20(IV) of the Articles of Association of the Company
No proxy is effective in relation to a meeting, unless a copy of the instrument which contained the notice of appointment together with the duly executed power of attorney (if any) is submitted to the secretary not less than twenty – four (24) hours before the start of the meeting.
- In terms of the Article 22 of the Articles of Association of the Company
Where two (02) or more persons are registered as the holder of a share, the vote of the person named first in the share register and voting on a matter shall be accepted to the exclusion of the votes of the other joint holders. Where there are several executors or administrators of a deceased shareholder in whose sole name any shares are registered, any one of such executors or administrators may vote in respect of such shares unless any other of such executors or administrators is present at the meeting at which such a vote is tendered and objects to the vote. In such an event, a vote in relation to such shares on any a matter shall not be accepted unless all such executors or administrators agree thereto.
- Instructions as to completion are noted overleaf.

Instructions as to Completion of Form of Proxy

1. Kindly perfect the Form of Proxy by filling in the mandatory details required above, signing in the space provided and filing in the date of signature.
2. If the Form of Proxy is signed by an Attorney, the relative power of attorney should also accompany the proxy form for registration, if such power of attorney has not already been registered with the Company.
3. In the case of a Company / Corporation, the Form of Proxy shall be executed in the manner specified in the Articles of Association.
4. In the absence of any specific instructions as to voting, the proxy may use his/her discretion exercising the vote on behalf of this appointer.
5. Duly filled forms of proxy should be sent to reach the Company Secretary via e – mail to vyjayanthi.corp@melsta.com, or facsimile on +94 11 269 8718 or by post to the registered address of the Company No. 110, Norris Canal Road, Colombo 10. Sri Lanka, not less than twenty four (24) hours before the time appointed for the holding of the meeting.

FORM OF REQUEST

Annexure I

To: Central Depository Systems (Private) Limited
Registrar Services and Corporate Actions Unit
No. 341/5, M & M Center, Kotte Road,
Rajagiriya.
Sri Lanka

☐

I would like to receive printed version of the Annual Report of Distilleries Company of Sri Lanka PLC

Full Name of the Shareholder (as on the CDS account / Share Certificate)	
Folio Number	
Company Registration No. / NIC No./ Passport No.	
Address	
Contact No.	

.....
Signature

.....
Date

Note:

- (1) Please complete the Form of Request by filling in legibly the required information in BLOCK LETTERS signing in the space provided and filling in the date of signature.
- (2) Please post the completed Form of Request to the registrars at the address given above or email to registrars@cse.lk or facsimile on +94 11 2440396

REGISTRATION OF SHAREHOLDER DETAILS FOR ONLINE PARTICIPATION

Annexure II

DISTILLERIES COMPANY OF SRI LANKA PLC 34th ANNUAL GENERAL MEETING

To: Company Secretary
Distilleries Company of Sri Lanka PLC
110, Norris Canal Road,
Colombo 10, Sri Lanka.

1. Full Name of the Shareholder/s

Primary 1.
*Joint 2.
*Joint 3.

2. Shareholder/s Address:
.....

3. Shareholder/s NIC NO. / Passport No. / Co. Reg. No

Primary 1.
*Joint 2.
*Joint 3.

CDS Account No.:

4. Shareholder/s Contact No: Fixed Line: Mobile:
E-mail:

In the event Proxy holder is appointed by the shareholder following details of his/her proxy will also be required.

DETAILS OF PROXY HOLDER: (only if a proxy is appointed)

5. Name of the Proxy holder:
6. Proxy holder's NIC No/ Passport No:
7. Proxy holder's Contact No: Fixed Line: Mobile:
E-mail:

I/We hereby certify that the details given above are true and accurate and are furnished for the purpose of enabling my/our online participation at the Annual General Meeting. I/We acknowledge that the Company shall have the right to disable my/our participation in the event the above information furnished are found to be incorrect or inconsistent with shareholding records.

Shareholder's Signature/(s)

.....
Shareholder's Signature/Date

.....
*1st Joint Holder's Signature/Date

.....
*2nd Joint Holder's Signature/Date

**Strike out if not applicable*

REGISTRATION OF SHAREHOLDER DETAILS FOR ONLINE PARTICIPATION

Instructions for completion

1. Shareholders are advised to complete the form legibly in order to facilitate their participation through the online platform
2. The "Web Link" for participation at the AGM through the online platform will be forwarded to the e-mail address provided by the shareholders .
3. In the case of a company /corporation , the registration must be under its common seal which should be affixed and attested .
4. In the case the registration has to be signed by an attorney must be deposited at the registered office of the company for registration
5. It is mandatory for the registration has to be signed by an attorney the power of attorney must be deposited at the registered office of the company for registration.
6. It is mandatory for the shareholder/s to provide the e-mail address in the space provided above in order for forward the login information to facilitate online participation at the meeting .
7. Duly filled of Registration of shareholder Details form should be forwarded to vyjayanthi.corp@melsta.com or by facsimile on +94 11 2698718 to reach the company secretary **not less than (05) days before the date of the meeting.**