



December 31, 2024

P W Corporate Secretarial (Pvt) Ltd
(Company Registration No. PV 65966)

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir

SATHOSA MOTORS PLC
CHANGES IN THE DIRECTORATE

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange on Corporate Disclosure read together with Section 9 on Corporate Governance, we wish to announce the following :

1. **Resignation of Directors**

Messrs M M N de Silva and W A C O Wijesinghe, Independent Non-Executive Directors have tendered their resignations from the office of Directors of Sathosa Motors PLC with effect from 31st December 2024. The said resignations were accepted by the Board by a Resolution passed by the Board of Directors on 31st December 2024.

The relevant interest in the shares of the Company held by Messrs M M N de Silva and W A C O Wijesinghe as at the date of their resignations will be announced in due course.

2. **Appointment of a Director**

Mr. Walimuni Asanka Mahesh Wimalaratna was appointed as an Independent Non-Executive Director of the Company with effect from 1st January 2025, as resolved by a Resolution passed by the Board of Directors on 31st December 2024, as recommended by the Nominations and Governance Committee of the Company.

A brief resume of Mr. Wimalaratna is annexed hereto as part of this announcement in terms of Rule 9.10.2(i) of the Listing Rules.

The relevant interest in the shares of the Company held by Mr. Wimalaratna as at the date of his appointment will be announced in due course.

3. **Reconstitution of Board Sub Committees**

Consequent to the changes in the directorate effective from 1st January 2025, the Board Sub Committees, namely the Audit Committee, the Remuneration Committee, the Related Party Transactions Review Committee and the Nominations and Governance Committee were reconstituted with effect from 1st January 2025, as resolved by a Resolution passed by the Board of Directors on 31st December 2024 and the new composition of the said Board Sub Committees is as follows:

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Audit Committee

Mr T C D Kumarasiri - Independent Non-Executive Director - Chairman of the Committee
Mr W A M Wimalaratna - Independent Non-Executive Director - Member
Mr R S Dahanayake - Independent Non-Executive Director - Member

Remuneration Committee

Mr W A M Wimalaratna - Independent Non-Executive Director - Chairman of the Committee
Mr T C D Kumarasiri - Independent Non-Executive Director - Member
Mr D A R Fernando - Non-Executive Director - Member

Related Party Transactions Review Committee

Mr T C D Kumarasiri - Independent Non-Executive Director - Chairman of the Committee
Mr W A M Wimalaratna - Independent Non-Executive Director - Member
Mr R S Dahanayake - Independent Non-Executive Director - Member

Nominations and Governance Committee

Mr T C D Kumarasiri - Independent Non-Executive Director - Chairman of the Committee
Mr W A M Wimalaratna - Independent Non-Executive Director - Member
Mr R S Dahanayake - Independent Non-Executive Director - Member

Yours faithfully

BY ORDER OF THE BOARD OF SATHOSA MOTORS PLC
P W CORPORATE SECRETARIAL (PVT) LTD


Director/Secretaries

Attachments: a/s

CW/sf