Browns

A Heritage of Trust

27th December 2024

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01

Dear Sir,

DISCLOSURE: CHANGES TO BOARD/SUBCOMMITTEES & SENIOR INDEPENDENT DIRECTOR

In terms of Section 9.10.3 of the listing rules of Colombo Stock Exchange, we wish to announce that on 27th December 2024, as recommended by the Nominations and Governance Committee, the Board of Brown and Company PLC approved the following changes to the Board, it's subcommittees, with effect from 01st January 2025;

I. Mr.T K Bandaranayake and Mr. H P J De Silva, Independent non-executive Directors who are currently over 70 years old and have completed over 9 years' service period, will retire from the Board with effect from 01st January 2025;

II. Mr. K. Sundararaj will be appointed as the Senior Independent Director with effect from 01st January 2025.

III. the following subcommittees of the Company will be reconstituted with effect from 01st January 2025;

- **Audit Committee** – Mr. K. Sundararaj and Mr. Chitral Wijesinha be appointed as members of the Committee. Mr. K. Sundararaj be appointed as the Committee Chair, accordingly, the new composition will be as follows;
  Mr. K. Sundararaj, Independent Non-executive Director (Committee chairman)*
  Mr. Chitral Wijesinha, Independent Non-executive Director (member)*
  Mrs. K U Amarasinghe, Non-executive Director (Member)

- **Nomination & Governance Committee** – Mr. K. Sundararaj and Mr. Chitral Wijesinha be appointed as members of the Committee. Mr. Chitral Wijesinha be appointed as the Committee Chair, accordingly, the new composition will be as follows;
  Mr. Chitral Wijesinha, Independent Non-executive Director (Committee chairman)*
  Mr. K. Sundararaj, Independent Non-executive Director (member)*
  Mrs. K U Amarasinghe, Non-executive Director (Member)

- **Related Party Transactions Review Committee** – Mr. K. Sundararaj and Mr. Chitral Wijesinha be appointed as members of the Committee. Mr. Chitral Wijesinha be appointed as the Committee Chair, accordingly, the new composition will be as follows;
  Mr. Chitral Wijesinha, Independent Non-executive Director (Committee chairman)*
  Mr. K. Sundararaj, Independent Non-executive Director (Member)*
  Mr. W D K Jayawardena, Non-executive Director (Member)
  Mrs. K U Amarasinghe, Non-executive Director (Member)

- **Talent Development & Remuneration Committee** – Mr. K. Sundararaj and Mr. Chitral Wijesinha be appointed as members of the Committee. Mr. K. Sundararaj be appointed as the Committee Chair, accordingly, the new composition will be as follows;
  Mr. K. Sundararaj, Independent Non-executive Director (Committee chairman)*
  Mr. Chitral Wijesinha, Independent Non-executive Director (member)*
  Mrs. K U Amarasinghe, Non-executive Director (Member)

*(*new appointments)*

Yours faithfully,

L O L C CORPORATE SERVICES (PRIVATE) LIMITED
SECRETARIES FOR BROWN AND COMPANY PLC