



P W Corporate Secretarial (Pvt) Ltd

(Company Registration No. PV 65966)

March 10, 2023

Mr. Renuke Wijewardhane
Chief Operating Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Center
Echelon Square
Colombo 01.

Dear Sir,

BOGAWANTALAWA TEA ESTATES PLC
CORPORATE DISCLOSURE – RELATED PARTY TRANSACTIONS

In terms of Rule 9.3.1 of the Listing Rules of the Colombo Stock Exchange we wish to inform you the following Related Party Transactions of Bogawantalawa Tea Estates PLC.

1. Date of Transactions: 6th February 2023
2. Name of the relevant related party: Metrocorp (Pvt) Ltd
3. Relationship between the entity and related parties: Ultimate parent undertaking
4. Details of the Transactions: Funds Invested in Commercial Papers at the interest rate prevailing in the market at the time of investment

Amount Rs 182,466,893,95

Relevant terms of the transaction and the basis on which the terms were arrived at Funds invested in Commercial Papers at the interest rate prevailing in the market at the time of investment
5. Rationale for entering into the Transaction: Investing the funds of the sinking fund to maximize returns
6. The Related Party Transactions Review Committee of the Bogawantalawa Tea Estates PLC is of the view that the transactions are on normal commercial terms, and are not prejudicial to the interests of Bogawantalawa Tea Estates PLC (BTE PLC) and its minority shareholders and the Related Party Transactions Review Committee of BTE PLC is not obtaining an opinion from an independent expert prior to forming its view on the transaction.
7. The aggregate value of the Related Party Transactions for the current financial year (2022/2023) between BTE PLC and Metrocorp (Pvt) Ltd is Rs.192,637,636.21 and the aggregate value of all Related Party Transactions for the current financial year is Rs. 220,987,196.09 (including the above transaction).

Yours faithfully

For and on behalf of
Bogawantalawa Tea Estates PLC
P W Corporate Secretarial (Pvt) Ltd


Neelika Subasinghe
Director / Secretaries