

Mahaweli Coconut Plantations PLC
Circular to Shareholders

Dear Shareholder,

Re: Extraordinary General Meeting (EGM)

The Board of Directors have decided to hold an Extraordinary General Meeting of the above Company on 25th September, 2025, as per the Notice of Meeting circulated herewith.

Shareholders who are unable to participate at the Meeting in person are encouraged to appoint a proxy or an Independent Director as their proxy, having marked their preferences in respect of the agenda items.

The format of the proxy is available on the Colombo Stock Exchange Website (<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=MCPL.N0000>)

Those shareholders who wish to submit their forms of proxy should duly complete the same as per the instructions given therein. The duly completed forms of proxy should be posted or delivered to the Office of the Company Secretaries at No. 31/1, Dudley Senanayake Mawatha (Castle Street), Colombo 08 or forwarded by email to kms@mgikalrupco.com in order to enable the Company Secretaries to receive the same not less than forty-eight (48) hours prior to the time appointed for the holding of the EGM.

As specified in the Notice of Meeting, the Company proposes to substitute its current Articles of Association with a new draft Articles of Association which incorporates some timely amendments including to ensure compliance with the requirements of the Listing Rules of the Colombo Stock Exchange and to overcome certain administrative and logistical difficulties encountered in convening general meetings. In addition, certain wording in the existing Articles of Association have become defunct and are no longer applicable; these will be removed.

The proposed Articles of Association (indicating the changes in track mode for ease of reference) is available on the Colombo Stock Exchange Website (<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=MCPL.N0000>).

Apart from minor changes including cosmetic amendments, renumbering and deletion of irrelevant clauses, the significant amendments are as follows:

1. Insertion of a line **under the 'Preliminary' section** to state that in the event of there being any conflict in the provisions contained in the Articles and the law or if the Articles are silent on any matter, the provisions if any, in the Companies Act shall apply to the Company.
2. Insertion of **new clause 6** to provide for consolidation and sub-division of shares
3. Insertion of **new clause 15** to reflect that dividends unclaimed for one year after declaration may be invested or made use of by the Board for the benefit of the Company

until claimed and that all dividends unclaimed for six years after having been declared shall be forfeited and shall revert to the Company.

4. Insertion of **new clause 30** reflects that shares listed on the Colombo Stock Exchange are freely transferable, subject only to statutory requirements.
5. Insertion of **new clause 31** reflects that while the Company's shares are listed, the Board may register share transfers in line with stock exchange and central depository rules, without incurring liability.
6. Amendment to **renumbered clause 35** of the attached draft, to amend the quorum for shareholders meetings to be reduced to 5% of total shareholders (*this is due to practical concerns*).
7. Amendment of **renumbered clause 68** in relation to Notices, to capture that a Notice is also deemed as served where the document/notice is posted on the Company's website or the website of the CSE or on any other virtual portal as may be informed by the Company through public notice via newspapers or otherwise.
8. Insertion of **new clause 73** reflects that the Board shall consist of a minimum of five (05) Directors or such minimum as may be prescribed by the Listing Rules of the CSE from time to time, and maximum of ten (10) Directors (*this minimum requirement is as per the Listing Rules*).
9. Amendment to the **section 'Alternate Directors'** by the insertion of the clauses mandated by the amendments to the CSE Listing Rules between clauses 101 and 106 of the attached draft.

Upon adoption by the shareholders, the updated Articles of Association incorporating the amendments will be published on the Colombo Stock Exchange (CSE) portal.

By order of the Board of Mahaweli Coconut Plantations PLC


Kalrupco Management Services (Private) Limited
Company Secretaries
RCS 2000144

KALRUPCO MANAGEMENT SERVICES (PRIVATE) LIMITED

(Company Secretaries)

Reg. No. RCS2000144

Colombo.

2nd September 2025