

WATAWALA PLANTATIONS PLC

NOTICE OF EXTRAORDINARY GENERAL MEETING

SUBDIVISION OF ORDINARY SHARES

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Shareholders (EGM) of Watawala Plantations PLC will be held via a virtual platform at 2.30pm on the 20th day of February 2025 for the purpose of considering and if thought fit passing the following resolution as an ordinary resolution:

“IT IS HEREBY RESOLVED THAT

- (i) the ordinary shares of Watawala Plantations PLC (the “Company”) currently amounting two hundred and three million three hundred and eight thousand six hundred and thirty three (203,308,633) ordinary shares which does not include the Golden Share in the Company held by the Secretary to the Treasury for and on behalf of the State of the Democratic Socialist Republic of Sri Lanka (“Pre-Subdivision Shares”) be increased by a subdivision of the Pre-Subdivision Shares on the basis of one (1) Pre-Subdivision Share into five (5) ordinary shares, thereby increasing the number of ordinary shares in the Company to one billion sixteen million five hundred and forty three thousand one hundred and sixty five (1,016,543,165) (“Post-Subdivision Shares”);
- (ii) the shareholding of the Company’s holders of ordinary shares as at the end of the Record Date/Entitlement Date which is 24th February 2025, being the 2nd market day from and excluding the date of EGM, shall be considered for purposes of effecting the said subdivision of shares;
- (iii) the Post-Subdivision Shares shall have the same rights vis-à-vis the Pre-Subdivision Shares and the aforesaid subdivision will leave unaffected the relative voting and distribution rights of the holders of the ordinary shares;
- (iv) The Golden Share held in the Company by the Secretary to the Treasury for and on behalf of the State of the Democratic Socialist Republic of Sri Lanka, conferring on the holder thereof, the rights specifically set forth in Article 5 of the Articles of Association of the Company, shall not be subject to the proposed subdivision of ordinary shares.”

Chief Executive Officer

CORPORATE SERVICES (PRIVATE) LIMITED

Secretaries

By Order of the Board

CORPORATE SERVICES (PRIVATE) LIMITED

Secretaries

WATAWALA PLANTATIONS PLC

28th January 2025

Notes

Any shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote/speak in his/her stead and a form of proxy is sent herewith for this purpose. A proxy need not be a shareholder of the Company. A completed form of proxy must be deposited at the registered office of the Company, at No.60, Dharmapala Mawatha, Colombo 03 or e-mailed to kirana.jayawardena@sunshineholdings.lk or corporateservices@corporateservices.lk **not less than 48 hours before the time appointed for the holding of the meeting**

Meeting Guidelines

The meeting is to be held in line with the guidelines given by the Colombo Stock Exchange.

- (i) The shareholders who wish to participate at the meeting will be able to join the meeting through audio or audio and visual means via Zoom. In order for us to forward the access information necessary for participation at the meeting, which shall include the meeting identification number, access password, and access telephone number, please forward the duly completed registration form including your e-mail address and contact telephone number to the registered address of the Company **not less than 48 hours before** the time appointed for the holding of the meeting, so that the login information could be forwarded to the e-mail addresses so provided.
- (ii) If the Company is unable to post this Notice due to any situation beyond its control, then this Notice will be published in one issue of a daily newspaper in the Sinhala, Tamil and English languages and if the circumstances permit, in one issue of the Gazette. The Notice of Meeting, Form of Proxy and Registration Form will also be published on the website of the Colombo Stock Exchange (<https://cse.lk/pages/company-profile/company-profile.component.html?symbol=WATA.N0000>) and the website of the Company (<https://www.watawalplantations.lk/>).
- (iii) Proxy forms are forwarded to the shareholders together with the Notice of Meeting and Registration Form. Proxy forms have been uploaded to the Company's website (<https://www.watawalplantations.lk/>) and should be duly completed as per the instructions given therein and sent to the registered address of the Company or e-mailed to kirana.jayawardena@sunshineholdings.lk or corporateservices@corporateservices.lk **not less than 48 hours** before the time appointed for the holding of the meeting and the proxy so appointed shall participate at the meeting through audio or audio and visual means only.
- (iv) The shareholders who are unable to participate at the EGM via Zoom could send their queries, if any, to email address kirana.jayawardena@sunshineholdings.lk or corporateservices@corporateservices.lk at any time before the meeting time and the responses to the same will be included in the minutes of the meeting.
- (v) Voting in respect of the items specified in the agenda to be passed will be registered by using the audio or audio and visual means (Zoom) or a designated ancillary online application. All of such procedures will be explained to the shareholders prior to the commencement of the meeting.
- (vi) For any questions please contact Mr. Kirana Jayawardena of Watawala Plantations PLC on 0114702400 during office hours.