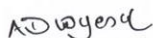


Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Tenth (10th) Annual General Meeting of the Company will be held by way of electronic means on 31 July 2020 at 2.45 pm centered at No. 20, R A De Mel Mawatha, Colombo 03 for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Statement of Accounts for the year ended 31 March 2020 with the Report of the Auditors thereon.
2. To re-elect as a Director, Mr S H Amarasekera who retires by rotation in terms of Articles 87 and 88 of the Articles of Association of the Company.
3. To pass the ordinary resolution set out below to appoint Mr R N Asirwatham who is 77 years of age, as a Director of the Company;
"IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No. 07 of 2007 shall not apply to Mr R N Asirwatham who is 77 years of age and that he be and is hereby appointed a Director of the Company."
4. To re-elect as a Director, Mrs Shirani Jayasekara who was appointed to the Board since the last Annual General Meeting in terms of Article 94 of the Articles of Association of the Company.
5. To re-appoint Messrs Ernst & Young, Chartered Accountants, as the Auditors of the Company and to authorise the Directors to fix their remuneration.
6. To authorise the Directors to determine donations for the year ending 31 March 2021 and up to the date of the next Annual General Meeting.

By order of the Board
Vallibel One PLC



P W Corporate Secretarial (Pvt) Ltd.
Company Secretaries

3 July 2020

Notes

1. A Shareholder entitled to attend and vote at the above virtual meeting is entitled to appoint a proxy to attend and vote on behalf of him/her by electronic means.
2. A proxy need not be a Shareholder of the Company.
3. The Form of Proxy is enclosed for this purpose.
4. For more information on how to participate by virtual means in the above virtual meeting, please refer Guidelines and Registration Process enclosed herewith.

Vallibel One PLC

[Company Reg. No. PB 3831 PQ]
Level 29, West Tower,
World Trade Centre,
Echelon Square,
Colombo 1
Tel.: +94 11 2445577
Facsimile: +94 11 2441444
Web: www.vallibelone.com

Circular to Shareholders

10th Annual General Meeting and the Annual Report for the Year 2019/20

Dear Shareholder

Taking into consideration the current regulations/restrictions prevailing in the country due to the COVID-19 pandemic, the Board of Directors of Vallibel One PLC has decided to hold the 10th Annual General Meeting (AGM) of the Company as a Virtual Meeting on Friday, 31 July 2020 at 2.45 pm, in line with the Guidelines issued by the Colombo Stock Exchange (CSE) for hosting of Virtual AGMs.

Method of holding the AGM/Electronic platform

Only the key officials who are essential for the administration of the formalities of the meeting will be physically present at the venue. All others, including shareholders, will participate via an online meeting hosted on the ZOOM platform. These measures are being adopted to observe "social distancing" requirements to mitigate the dangers of spreading the virus.

Registration procedure

Those Shareholders and Proxy holders who wish to participate via the online meeting platform should notify the Company of such intention by completing the attached **Registration Form**. The Registration Form will also be made available on the corporate website of the Company and the website of the Colombo Stock Exchange.

The duly completed **Registration Form** should be deposited with the Secretaries, P W Corporate Secretarial (Pvt) Ltd at No. 3/17, Kynsey Road, Colombo 08 [Tel: 011 4640360] or forwarded by email to vone.pwcs@gmail.com in order to enable the Company to receive the same by 3.45 pm on 29 July 2020.

Please refer to the attached **Guidelines and Registration Process for the Annual General Meeting** for further details in this regard.

Appointment of proxy holders

Due to the COVID-19 pandemic and prevailing health and safety guidelines issued by the Government of Sri Lanka, the Shareholders are encouraged to vote by Proxy through appointment of a member of the Board of Directors to vote on their behalf and to include their voting preferences on the resolutions to be taken up at the meeting, in the Form of Proxy.

The **Form of Proxy** is attached and it will also be made available on the corporate website of the Company and the website of the Colombo Stock Exchange.

Those Shareholders who wish to appoint a Proxy should duly complete the **Form of Proxy** and include the details of such Proxy holder in the **Registration Form** as per the instructions given therein and the attached **Guidelines and Registration Process for the Annual General Meeting**.

Circular to Shareholders

The duly completed **Form of Proxy** should be forwarded to the Company through the Secretaries, P W Corporate Secretarial (Pvt) Ltd at No. 3/17, Kynsey Road, Colombo 08 [Tel: 011 4640360] or forwarded by email to vone.pwcs@gmail.com in order to enable the Company to receive the same by 3.45 pm on 29 July 2020.

Login Information for Participation via the Online Meeting Platform

The login information will be authorised only for use by individual Shareholders, Proxy holders and authorized representatives in case of Institutional Shareholders and the Company will not be responsible or liable for any misuse. Where the Proxy holders are concerned, please note that the login information will only be shared with those in whose favour a valid Proxy has been submitted by the Shareholder.

Queries of shareholders

Shareholders who are unable to participate at the Virtual AGM via the designated online meeting platform are invited to forward their suggestions, questions and concerns (if any) relating to items on the Notice of Annual General Meeting to the Secretaries P W Corporate Secretarial (Pvt) Ltd at No. 3/17, Kynsey Road, Colombo 08 [Tel: 011 4640360] or by email to vone.pwcs@gmail.com to be received by the Secretaries by 3.45 pm on 29 July 2020. The Board will ensure that they are discussed and addressed at the AGM, if relevant.

VOTING

Voting on the items on the Agenda will be registered by using an online e-ballot platform.

Please refer to the attached **Guidelines and Registration Process for the Annual General Meeting** for further details in this regard.

Annual Report 2019/20

In view of the situation that prevailed in the country due to the COVID-19 pandemic, the distribution of the Annual Report 2019/20 in CD format was not feasible, and therefore the Annual Report for 2019/20 of the Company is published and available for download on the corporate website of the Company and the Colombo Stock Exchange website, and the relevant links are given below:

- (i) Corporate Website of Vallibel One PLC – https://www.vallibelone.com/investor_relations/annual_reports.html
- (ii) Colombo Stock Exchange Website – <https://www.cse.lk/home/company-info/VONE.N0000/financial>

Any shareholder who makes a request for a printed copy of the Annual Report will be provided with such printed copy within eight (8) market days from the date of receipt of the said request. [A Form of Request that could be used for the said purpose is enclosed].

Should you require assistance relating to your request for a printed copy of the Annual Report, you may contact Ms. Koshini Nuwanthika of the Company on Tel: 011 2445577, email: info@vallibel.com, anytime between 10.00 am to 4.00 pm on any working day.

Documents attached

The following documents are attached to this Circular to Shareholders:

1. Notice of Annual General Meeting.
2. Form of Proxy
3. Guidelines and Registration Process
4. Registration Form
5. Request Form for a printed copy of the Annual Report

By Order of the Board,
Vallibel One PLC



P W Corporate Secretarial (Pvt) Ltd.
Company Secretaries
3 July 2020

Guidelines and Registration Process

6. The Shareholders who successfully complete their online registration as set out in 5 above, will receive the log in link for participation in the meeting referred to as “Join the Virtual AGM of Vallibel One PLC” and credentials.
7. In order to join the Virtual AGM, participants are required to click on “Join the Virtual AGM of Vallibel One PLC”. In some instances the system will call for the credentials and, if that is required, please enter the credentials to gain access to the Virtual AGM.
8. On completion of this process, you will be directed to the Virtual AGM Zoom Platform, where you can participate in the Virtual AGM.

It is recommended that the Shareholders/Proxy holders complete the process outlined in 5, 6, 7 and 8 above and join the AGM at least ten (10) minutes before the start of the AGM. The Online Meeting Platform will be active thirty (30) minutes before the time appointed for the commencement of the meeting.

9. Shareholders/Proxy holders may use the **Q & A** tab or the **Hand Raise** (👋) icon appearing on the screen respectively, to submit their questions or concerns in typed format or verbally. The system will allow a pop up message to **unmute the microphones and to allow video options**.
10. After completion of the process outlined in 6 above in respect of all eligible Shareholders and Proxy holders, the Company will forward a separate email to the Shareholders /Proxy holders (as applicable) who are entitled to vote, providing a separate link to vote on all resolutions included in the Notice of Annual General Meeting dated 3 July 2020.
11. Shareholders/Proxy holders who intend participating in the meeting are requested to open the said voting link and be prepared to cast their vote when each resolution is taken up for voting by the Chairman. Participants are advised to “refresh” the voting page and cast the vote as per their discretion in the given space and click “SUBMIT” enabling the Company to receive the responses.
12. When declaring the voting on a resolution, Chairman will take into account the voting of the Shareholders/Proxy holders participating virtually
13. **60 seconds** will be allocated for Shareholders/Proxy holders to cast their vote in respect of each resolution.
14. The results will be processed and announced by the Chairman **15 seconds** after the end of the time slot allocated for voting.
15. In a situation where a Poll is demanded and Shareholders are required to vote on the Poll, a mechanism similar to that referred to above for voting, will be applicable. This will be moderated by the Chairman of the meeting.

It is advised to check the online AGM access at least 3 hours prior to the meeting and also ensure that your devices have an audible sound system so that you could participate in the AGM comfortably.

Should you require assistance or more information with regard to the Registration Process, please contact

Ms Koshini Nuwanthika on 076 4882390 or Mr Sadeep Perera on 077 2185296 during working hours.

Guidelines and Registration Process

Guidelines and Registration Process for the 10th Annual General Meeting

Shareholders/Proxy holders who wish to participate in the Annual General Meeting of Vallibel One PLC to be held via an Online Meeting Platform (Virtual AGM), could do so by using a smart phone or a desktop computer.

If a Shareholder/Proxy holder intends to join the Virtual AGM via a smart phone, it is necessary for him/her to download the “**Zoom Mobile App**” onto his/her smart phone. Similarly if a Shareholder/Proxy holder wishes to attend the Virtual AGM via a desktop computer, the link can be opened by downloading the “**Zoom Desktop App**” to the respective desktop computer (compatible web browser: **Google Chrome**).

1. Shareholders who wish to participate in the Virtual AGM of Vallibel One PLC either by themselves or through their Proxies are requested to forward their details to the Company Secretaries as per the attached **REGISTRATION FORM**.
2. The duly completed and signed **REGISTRATION FORM** should be delivered to the Company, through the Company Secretaries, P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 08 (Telephone: 011-4640360-3) or e-mailed to **vone.pwcs@gmail.com** to be received by the Secretaries by 3.45 pm on 29 July 2020. If participation in the meeting is through a Proxy, the duly completed and signed **FORM OF PROXY** should accompany the **REGISTRATION FORM**.

Note:

If a Proxy is appointed, the information set out in the **REGISTRATION FORM** pertaining to the Proxy holder should tally with the information indicated in the duly completed **FORM OF PROXY** submitted by the Shareholder.

3. The Company will verify all registration requests and identification details received as aforesaid, against the details of Shareholders set out in the Shareholders’ Register and accept the registrations for the Virtual AGM if it is satisfied with the request and supporting documents (if any).

Shareholders whose registration requests are accepted will receive an email confirmation from the Company acknowledging the acceptance of their requests.

4. The Shareholders whose registration requests have been accepted will receive a further email from the Company 24 hours prior to the commencement of the AGM. This email will provide a web link for online registration referred to as “**Virtual AGM Registration**”. If the Shareholder has appointed a valid Proxy, this email will be forwarded to the relevant Proxy holder.
5. (i) The Shareholders/Proxy holders are requested to use the web link, which will be forwarded by the Company as referred to in 4 above and click on “**Virtual AGM Registration**” in order to complete online registration for the Virtual AGM.
- (ii) On clicking the link “**Virtual AGM Registration**”, Shareholders/Proxy holders will be redirected to an interface where they will be requested to enter their **first name, last name, email address, re-enter email address and national identity card number**. (In entering these details the participants are required to ensure that correct details as included in the **REGISTRATION FORM** referred to in 2 above are entered in the said online registration process, since any mismatch will be considered as an unsuccessful log in)
- (iii) After successful completion of entering of the details as referred to in 5 (ii) above, the participants are requested to click on “**REGISTER**” which will be prompted on their screens enabling them to receive the meeting link.

Registration Form

10th Annual General Meeting (AGM) of Vallibel One PLC to be held as a Virtual Meeting on 31 July 2020 at 2.45 PM

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder:

NIC No./Passport No./Company Registration No.:

CDS Account No.:

Address:

Telephone No/s:

Email:

Full Name of 1st Joint Holder:

NIC No/Passport No.:

Full Name of 2nd Joint holder:

NIC No/Passport No.:

In the event a Proxy holder is appointed by the Shareholder, following details of the Proxy will also be required.

DETAILS OF PROXY HOLDER: (only if a proxy is appointed)

Full name of Proxy holder :

NIC No./Passport No. of Proxy holder:

Telephone No/s.:

Email:

Signature/s

Principal Shareholder

1st Joint holder

2nd Joint holder

Date:

Note: In the case of a Company/Corporation, the Shareholder Registration Form must be signed in the manner prescribed by its Articles of Association/Statute and in case the Registration Form is signed by an Attorney, the Power of Attorney, must be deposited at No. 3/17, Kynsey Road, Colombo 08, or emailed to vone.pwcs@gmail.com

Form of Request

For a printed copy of the Annual Report of Vallibel One PLC for the year ended 31 March 2020.

To: Vallibel One PLC
C/o P W Corporate Secretarial (Pvt) Ltd*
3/17, Kynsey Road
Colombo 8

I/We hereby request for a printed copy of the Annual Report of Vallibel One PLC for the year ended 31 March 2020

Details of the shareholder(s)

Full name	
National Identity Card/ Passport/Company Registration No.:	
CDS Account No:	
Contact Telephone Number:	

.....
Signature of shareholder(s)

.....
Date

* Contact details of
P W Corporate Secretarial (Pvt) Ltd.
Telephone : +94 11 464 0360-3
Facsimile : +94 11 269 6717, +94 11 474 0588
Email : registrars@pwcs.lk and pwcs@pwcs.lk

Form of Proxy

I/We.....
 (NIC/Passport/Co. Reg. No.) of
being a shareholder/shareholders* of
 VALLIBEL ONE PLC hereby appoint
 (NIC/Passport No.) of
 or failing him.

Mr Dhammika Perera or failing him*
 Mr S H Amarasekera or failing him*
 Mr J A S S Adhihetty or failing him*
 Mrs Shirani Jayasekara

as my/our* proxy to represent and speak and vote as indicated hereunder for me/us* and on my/our* behalf at the Tenth (10th) Annual General Meeting of the Company to be held by way of electronic means on 31 July 2020 at 2.45 pm and at every poll which may be taken in consequence of the aforesaid Meeting and at any adjournment thereof.

	For	Against
1. To re-elect as a Director, Mr S H Amarasekera who retires in terms of Articles 87 and 88 of the Articles of Association of the Company.	☐	☐
2. To pass the ordinary resolution set out under item 3 of the Notice of Meeting for the appointment of Mr R N Asirwatham as a Director.	☐	☐
3. To re-elect as a Director, Mrs Shirani Jayasekara who was appointed in terms of Article 94 of the Articles of Association of the Company.	☐	☐
4. To re-appoint Messrs Ernst & Young, Chartered Accountants, as Auditors of the Company and to authorize the Directors to determine their remuneration.	☐	☐
5.. To authorize the Directors to determine donations for the year ending 31 March 2021 and up to the date of the next Annual General Meeting.	☐	☐

Signed this day of Two Thousand and Twenty.

*Please delete as appropriate

.....
 Signature of shareholder/s

Notes:

1. A proxy need not be a shareholder of the Company.
2. Instructions as to completion appear overleaf.

Form of Proxy

Instructions for completion

1. The full name, National Identity Card number and the registered address of the shareholder appointing the Proxy and the relevant details of the Proxy should be legibly entered in the Form of Proxy which should be duly signed and dated.
2. The completed Proxy should be forwarded to the Company for deposit at the Registered Office through the Company Secretaries, P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 08 or emailed to **vone.pwcs@gmail.com** to be received by the Company Secretaries not later than 47 hours before the time appointed for the Meeting, ie: before 3.45pm on 29 July 2020.

In forwarding the completed and duly signed Proxy to the Company, please follow the Guidelines and Registration Process enclosed with the Notice of Annual General Meeting.

3. The Proxy shall –
 - (a) In the case of an individual be signed by the shareholder or by his attorney, and if signed by an attorney, a notorially certified copy of the Power of Attorney should be attached to the completed Proxy if it has not already been registered with the Company.
 - (b) In the case of a company or corporate/statutory body either be under its Common Seal or signed by its Attorney or by an Officers on behalf of the Company or corporate/statutory body in accordance with its Articles of Association or the Constitution or the Statute. (as applicable)
4. Please indicate with a 'X' how the Proxy should vote on each resolution. If no indication is given, the Proxy in his discretion will vote as he thinks fit.