

WATAWALA PLANTATIONS PLC
NOTICE OF MEETING

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting (“AGM”) of Watawala Plantations PLC (the “Company”) will be held online via a virtual platform on Friday, the 27th day of June 2025 at 10.15 a.m. and the business to be brought before the meeting will be as follows :

1. To receive and consider the Annual Report of the Board of Directors, together with the audited financial statements of the Company, for the financial year ended 31st March 2025 and the report of the auditors thereon.
2. To declare a final cash dividend of Rs. 1.30 per share as recommended by the Board of Directors.
3. To propose the following resolutions as ordinary resolutions for the re-appointment of Mr. M. R. Rao as a Director in terms of Section 211(1) of the Companies Act No. 7 of 2007, and to consider his appointment as an Independent Director in terms of Rule 9.8.3(ix) of the Listing Rules of the Colombo Stock Exchange, notwithstanding the fact that he is over 70 years of age.

3(a) Re-appointment in terms of section 211 (1) of the Act

To propose the following resolution as an ordinary resolution for re-appointing Mr. M. R. Rao as a director in terms of section 211 (1) of the Companies Act No. 7 of 2007:

“Ordinary Resolution

IT IS HEREBY RESOLVED THAT the age limit referred to in section 210 of the Companies Act No. 7 of 2007 shall not apply to Mr. M. R. Rao who has attained the age of seventy three (73) years and that he be appointed as a director of the Company.”

3(b) Appointing as an independent director in terms of Rule 9.8.3 (ix) of the Listing Rules

WHEREAS, in accordance with Rule 9.8.3 (ix) of the Listing Rules, the Nominations and Governance Committee of the Company has evaluated and recommended the appointment of Mr. Rao, who is aged 73 years, as an Independent Director to the Board, considering the justification and rationale supporting the opinion that Mr. Rao is independent notwithstanding his age;

AND WHEREAS, the Board of Directors, having duly considered the recommendation of the Nominations and Governance Committee, and being satisfied with the justification and rationale provided, has resolved to approve the appointment of Mr. Rao as an Independent Director, in accordance with the said Rule 9.8.3 (ix) of the Listing Rules;

Accordingly, **IT IS HEREBY RESOLVED THAT** the appointment of Mr. M. R. Rao who has attained the age of 73 years, as an Independent Director be and is hereby approved in accordance with Rule 9.8.3 (ix) of the Listing Rules of the Colombo Stock Exchange.

4. To re-elect Mr. V. Govindasamy, Director of the Company, who retires by rotation in terms of article 30 of the articles of association of the Company.

5. To re-elect Mr. M. S. Mawzoon, Director of the Company, who retires by rotation in terms of article 30 of the articles of association of the Company
6. To re-appoint M/s KPMG Chartered Accountants as Auditors of the Company until the conclusion of the next Annual General Meeting to audit the financial statements of the Company for the year ending 31st March 2026 and to authorize the Directors to determine their remuneration therefor.
7. To authorize the Directors to determine the contributions to charities.

By order of the Board

Corporate Services (Private) Limited
Secretaries

On this 3rd day of June 2025
Colombo.

Note:

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 thanuja.wickramathilaka@sunshineholdings.lk or coroprateservices@coroprateservices.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 and the health authorities and as per the applicable laws.

- (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 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://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://watawalaplantations.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 thanuja.wickramathilaka@sunshineholdings.lk or corprateservices@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 visual means only.
- (iv) The shareholders who are unable to participate at the AGM via Zoom could send their queries, if any, to email address thanuja.wickramathilaka@sunshineholdings.lk or corprateservices@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.

For any questions, please contact Ms. Thanuja Wickramathilaka of Watawala Plantations PLC on +94763422798 during office hours.