



CIRCULAR TO SHAREHOLDERS

JOHN KEELLS HOLDINGS PLC
Company No. PQ 14
117, Sir Chittampalam A. Gardiner Mawatha,
Colombo 2,
Sri Lanka.

Dear Sir/Madam,

Proposed Amendment to Article 105 of the Articles of Association of the Company as mandated by the Revised Listing Rules of the Colombo Stock Exchange on Corporate Governance (Section 9)

The revised Corporate Governance Rules implemented by the Colombo Stock Exchange on 1 October 2023 ('Listing Rules') has mandated that the Articles of Association of Listed Entities be amended to reflect the requirements stipulated under Section 9.9 of the Listing Rules pertaining to Alternate Directors.

Accordingly, the Board of Directors of the Company,

- has recommended that the existing Article 105 of the Articles of Association of the Company be deleted in its entirety and be substituted with the new Article 105 reflecting the requirements mandated under Section 9.9 of the Listing Rules on Alternate Directors, as morefully set out in the Notice of Meeting attached hereto; and
- has resolved to convene an Extraordinary General Meeting ('EGM') of the Company on 28 June 2024 at 10.20 a.m. as a virtual meeting, for the purpose of enabling the Shareholders of the Company to consider, and if thought fit, to pass the special resolution, as set out in the Notice of Meeting attached hereto.

By Order of the Board
John Keells Holdings PLC



Keells Consultants (Private) Limited
Secretaries

21 May 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

JOHN KEELLS HOLDINGS PLC
Company No. PQ 14
117, Sir Chittampalam A. Gardiner Mawatha,
Colombo 2,
Sri Lanka.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of John Keells Holdings PLC will be held as a virtual meeting on 28 June 2024 at 10.20 a.m. for the purpose of considering and if thought fit passing the following resolution as a special resolution:

SPECIAL RESOLUTION – TO AMEND ARTICLE 105 OF THE COMPANY’S ARTICLES OF ASSOCIATION IN LINE WITH THE REVISED LISTING RULES OF THE COLOMBO STOCK EXCHANGE:

IT IS HEREBY RESOLVED THAT the existing Article 105 (Alternate Directors) of the Articles of Association of the Company be deleted in its entirety and be substituted with the new Article 105 reflecting the requirements mandated under Section 9.9 of the Listing Rules on Alternate Directors, as set out below:

105 ALTERNATE DIRECTORS

- (i) An alternate Director shall only be appointed under exceptional circumstances by any Director (‘appointor’), giving notice in writing left at the office of the Company and approved by the Board to be an alternate Director of the Company to act in their place during their absence, subject to applicable laws, rules and regulations. Any such appointment shall not exceed a period of one (1) year from the date of appointment.

The following provisions of this article shall apply to any such appointment:

- (ii) A person appointed to be an alternate Director shall not in respect of such appointment be entitled to receive any remuneration from the Company nor be required to hold any share qualification but the Board may repay the alternate Director such reasonable expenses as they may incur in attending and returning from meetings of the Board which they are entitled to attend or as they may otherwise properly incur in or about the business of the Company or may pay such allowances as they may think proper in respect of these expenses.
- (iii) An alternate Director shall (on them giving an address for such notices to be served upon them) be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such meeting at which the Director appointing them is not personally present and generally to perform all the functions of their appointor as a Director, in the absence of such appointor.
- (iv) An alternate Director may be appointed for a specified period or until the occurrence of a specified event, but they shall ipso facto cease to be an alternate Director in any of the following events, that is to say:
 - (a) upon the return of their appointor including a return to Sri Lanka;
 - (b) if their appointor ceases for any reason to be a Director; provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by them pursuant to this Article which was in force immediately prior to their retirement shall continue to operate after their re-election as if they had not so retired;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (c) if the alternate Director shall have a receiving order made against them or compounds with their creditors or is adjudicated an insolvent;
- (d) if the alternate Director be lunatic or become of unsound mind;
- (e) if the appointment of the alternate Director is revoked by their appointor by a notice in writing left at the office;
- (f) if the Board resolves that the appointment of the alternate Director be terminated;
- (v) a Director shall not vote on the question of the approval of an alternate Director to act for them or on the question of the termination of the appointment of such an alternate Director under the foregoing sub-clause of this Article, and if they do so, their vote shall not be counted; nor for the purpose of any resolution for either of these purposes shall they be counted in the quorum present at the meeting.
- (vi) If an alternate Director is appointed for a non-executive Director such alternate should not be an executive of the Company. Similarly, if an alternate Director is appointed for an independent Director, the person so appointed shall meet the criteria for independence under applicable laws, rules and regulations.
- (vii) The attendance of any alternate Director at any meeting subject to (v) above, including Board committee meetings shall be counted for the purpose of the quorum.

By Order of the Board
John Keells Holdings PLC



Keells Consultants (Private) Limited
Secretaries

21 May 2024

NOTES:

- i. A Member unable to attend the Meeting is entitled to appoint a Proxy to attend and vote in their place.
- ii. A Proxy need not be a Member of the Company.
- iii. A Member wishing to vote by Proxy at the Meeting may use the Form of Proxy enclosed herein.
- iv. Members are encouraged to vote by Proxy through the appointment of a member of the Board of Directors to vote on their behalf and to include their voting preferences on the resolution to be taken up at the Meeting in the Form of Proxy.
- v. In order to be valid, the completed Form of Proxy must be lodged at the Registered Office of the Company not less than 48 hours before the Meeting.
- vi. A vote can be taken on a show of hands or by a poll. If a poll is demanded, each share is entitled to one vote. Votes can be cast in person, by proxy or corporate representatives. In the event an individual Member and their Proxyholder are both present at the Meeting, only the Member's vote is counted. If the Proxyholder's appointor has indicated the manner of voting, only the appointor's indication of the manner to vote will be used.
- vii. Instructions as to attending the virtual Meeting are enclosed.

FORM OF PROXY – EXTRAORDINARY GENERAL MEETING

I/We..... of
being a
 member/s of John Keells Holdings PLC hereby appoint
of
or failing him/her

- | | |
|--|----------------|
| MR. KRISHAN NIRAJ JAYASEKARA BALENDRA | or failing him |
| MR. JOSEPH GIHAN ADISHA COORAY | or failing him |
| MR. DAMIEN AMAL CABRAAL | or failing him |
| MR. ANTHONY NIHAL FONSEKA | or failing him |
| DR. SHRIDHIR SARIPUTTA HANSA WIJAYASURIYA | or failing him |
| DR. SHARMINI AMRITA COOREY | or failing her |
| MR. DEVENI VIDANALAGE RENUK SUREN FERNANDO | |

as my/our proxy to represent me/us and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 28 June 2024 at 10.20 a.m. and at any adjournment thereof, and at every poll which may be taken in consequence thereof.

I/We, the undersigned, hereby direct my/our proxy to vote for me/us and on my/our behalf on the specified Resolution as indicated by the letter 'X' in the appropriate cage:

| SPECIAL RESOLUTION | FOR | AGAINST | ABSTAINED |
|---|--------------------------|--------------------------|--------------------------|
| The existing Article 105 (Alternate Directors) of the Articles of Association be deleted in entirety and substituted by the new Article 105 reflecting the requirements under Section 9.9 of the Revised Listing Rules of the Colombo Stock Exchange on Alternate Directors, as set out in the Notice of the Meeting. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signed on this day of Two Thousand and Twenty-Four.

.....
 Signature/s of Shareholder/s

NOTE:

INSTRUCTIONS AS TO THE COMPLETION OF THE FORM OF PROXY ARE NOTED ON THE REVERSE.

FORM OF PROXY – EXTRAORDINARY GENERAL MEETING

INSTRUCTIONS AS TO COMPLETION OF PROXY

1. Please perfect the Form of Proxy by filling in legibly your full name and address, signing in the space provided and filling in the date of signature.
2. The completed Form of Proxy should be deposited at the Registered Office of the Company, at No. 117, Sir Chittampalam A. Gardiner Mawatha, Colombo 2, or forwarded by fax to +94 11 243 9037, or e-mailed to *keellsconsultants@keells.com* no later than 48 hours before the time appointed for the convening of the Meeting.
3. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney should accompany the completed Form of Proxy for registration, if such Power of Attorney has not already been registered with the Company.
4. If the appointor is a company or corporation, the Form of Proxy should be executed under its Common Seal or by a duly authorised officer of the company or corporation in accordance with its Articles of Association or Constitution.
5. If this Form of Proxy is returned without any indication of how the person appointed as Proxy shall vote, then the Proxy shall exercise their discretion as to how they vote or, whether or not they abstain from voting.

Please fill in the following details:

Name :

Address :

.....

.....

Jointly with :

Share Folio No. :

NIC No. :

INSTRUCTIONS FOR REGISTRATION AND PARTICIPATION AT THE VIRTUAL EXTRAORDINARY GENERAL MEETING

JOHN KEELLS HOLDINGS PLC

INSTRUCTIONS FOR REGISTRATION AND PARTICIPATION OF SHAREHOLDERS AT THE VIRTUAL EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD THROUGH AUDIO/VISUAL MEANS ON 28 JUNE 2024 AT 10.20 A.M.

Dear Shareholder,

The Board of Directors of the Company, having taken into consideration the guidelines issued by Colombo Stock Exchange ('CSE') on holding virtual shareholder meetings through audio/visual means and in conformity with the regulatory provisions of the Articles of Associations of the Company, have decided to hold the Extraordinary General Meeting ('EGM') of the Company as a virtual meeting through audio/visual means using an online platform in the manner set forth below.

1. Shareholders who wish to participate in the EGM through the online platform are required to complete and forward the 'Shareholder/Proxyholder Registration Form' annexed to this document as Annexure 1 together with a copy of the National Identity Card or Passport of the Shareholder/Proxyholder (if a Proxy is appointed) by registered post to the registered office of the Company, email it to keellsconsultants@keells.com or by fax to +94 11 243 9037, not less than 48 hours before the convening of the EGM. Shareholders are required to mandatorily provide their email address (or the email address of the Proxyholder) in the space provided in Annexure 1, in order to forward the web link, if they wish to participate in the EGM through the online platform. The registered Shareholders/Proxyholders are requested to join the EGM only on the digital platform through the weblink sent by the Company.
2. Shareholders who wish to submit proxies can duly complete the Form of Proxy as per the instructions given on the reverse of the Form of Proxy and send the same by registered post to the registered office of the Company or forward it by fax to +94 11 243 9037 not less than 48 hours before the convening of the EGM.
3. Shareholders who wish to appoint a member of the Board of Directors as their Proxy to represent them at the EGM, may do so by completing the Form of Proxy with their voting preferences marked against each resolution to be taken up at the EGM.
4. It is recommended that Shareholders/Proxyholders join the EGM at least fifteen (15) minutes before the start of the EGM. The digital platform will be active thirty (30) minutes before the start of the EGM.
5. Voting on items listed on the Agenda will be registered using an online platform. Shareholders/Proxyholders will be briefed on the procedure for voting prior to the commencement of the EGM.
6. All Shareholders/Proxyholders speaking at the EGM to vote, seek clarification or make a comment relevant to the EGM are required to identify themselves when speaking at the EGM.
7. Any Shareholder can forward their queries and clarifications relevant to the EGM, by registered post to the registered office of the Company, email to keellsconsultants@keells.com or by fax to +94 11 243 9037 not less than three (3) days before the convening of the EGM. Responses in respect of such queries and clarifications may be made before or during the course of the meeting.
8. The date fixed for the EGM will not be affected even if a public holiday or curfew is declared on such date as the EGM will be held virtually. In the event any further action is required to be taken by the Company in relation to the EGM, notification of such change would be made by way of an announcement to the CSE.

By the Order of the Board
John Keells Holdings PLC



Keells Consultants (Private) Limited
Secretaries

21 May 2024

REGISTRATION FORM

ANNEXURE 1

JOHN KEELLS HOLDINGS PLC

EXTRAORDINARY GENERAL MEETING – 28 JUNE 2024

To: John Keells Holdings PLC
117 Sir Chittampalam A. Gardiner Mawatha,
Colombo 2

Full Name of the Shareholder:.....

Shareholder's Address:.....

Shareholder's NIC No./Passport No./Co. Reg. No.:.....

Shareholder's Contact Nos: Residence:..... Mobile:.....

Shareholder's Email Address:.....

IF PROXY IS APPOINTED

Full Name of Proxyholder:.....

Proxyholder's NIC No./Passport No:.....

Telephone Number: Residence:..... Mobile:.....

Email Address:.....

.....
Shareholder's Signature

.....
Date

Notes:

- Please perfect the Registration Form by filling in legibly your full name, address, email, contact number, signing in the space provided and filling in the date of signature.
- If the Registration Form is signed by an Attorney, the relevant Power of Attorney should accompany the completed Registration Form, if such Power of Attorney has not already been registered with the Company.
- If the Shareholder is a company or corporation, the Form should be executed under its Common Seal or by a duly authorised officer of the company or corporation in accordance with its Articles of Association or Constitution.