

# NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT the Forty Third (43<sup>rd</sup>) Annual General Meeting of Colombo Land and Development Company PLC will be held at Sri Sambuddhathwa Jayanthi Mandiraya, 4<sup>th</sup> floor, No.32, Sri Sambuddhathwa Jayanthi Mawatha, Colombo 05 on 30<sup>th</sup> June 2025 at 10.30 a.m for the following purposes:

## 1.0 ORDINARY BUSINESS

- 1.1 To receive 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<sup>st</sup> December 2024 and the Report of the Auditors thereon.
- 1.2 To re-elect as a Director Mr. Pathirage Shakya who retires by rotation in terms of Articles 86 and 87 of the Articles of Association.
- 1.3 To re-elect as a Director Mr Mahinda Chandralal Withanaarachchi who retires in terms of Article 94 of the Articles of Association.
- 1.4. To re-elect as a Director Mr Loku Bogahawattage Kumudu Lal who retires in terms of Article 94 of the Articles of Association.
- 1.5. To re-elect as a Director Mr Weerakoone Arachchige Adrian Perera who retires in terms of Article 94 of the Articles of Association.
- 1.6. To re-appoint Messrs Ernst & Young, Chartered Accountants, the retiring Auditors and to authorize the Directors to determine their remuneration.
- 1.7. To authorize the Directors to determine donations for the year 2025 and up to the date of the next Annual General Meeting.

## 2. SPECIAL BUSINESS

- 2.1 To consider and if thought fit, to pass the following resolutions as Special Resolutions :

"IT IS HEREBY RESOLVED THAT the Articles of Association of the Company be amended:

- (i) by the deletion of Article 106 under the existing heading, 'Alternate Directors' in its entirety and to substitute therefore the following new Article 106

### ALTERNATE DIRECTORS

- 106.(i) (a) Subject to the Statutes and other laws applicable in respect of the composition of the Board, a Director may, due to exceptional circumstances, by notice in writing under his hand delivered to the Secretary, nominate an individual to be appointed as an Alternate Director of the Company for a maximum period of one (1) year from the date of appointment to attend to the duties of the Director in his absence.
- (b) Such Alternate Director shall be entitled to receive notices of all meetings of Directors and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and to exercise the rights of the appointer at meetings of the Board.
- (c) The attendance of any Alternate Director at any meeting, including a Board committee meeting, at which the appointer is absent, shall be counted for the purpose of quorum at such meeting.

- (ii) The appointment of an Alternate Director shall be subject to the approval of the Board.
- (iii) 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. However, the Board may reimburse an Alternate Director such reasonable expenses as he may incur in attending and returning from meetings of the Board which he is entitled to attend, or as he may otherwise properly incur in or about the business of the Company. Alternatively, the Board may pay such allowances as it considers proper in respect of such expenses.
- (iv) An alternate Director shall (on his giving an address for such notice to be served on him) 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 him is not personally present, and generally to perform all the functions of his appointer as a Director in the absence of such appointer, due to the reasons stated in Article 106(i) hereof, including the signing of resolutions in writing to be passed by circulation under Article 102 hereof.
- (v) Subject to Article 106(i) hereof, an Alternate Director shall ipso facto cease to be an alternate Director on the occurrence of any of the following events:
  - (a) If his appointer 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 him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired;
  - (b) If the appointment of the Alternate Director is revoked by his appointer by a notice in writing delivered to the Secretary;
  - (c) If the Board resolves that the appointment of the Alternate Director be terminated on a date determined by it prior to the completion of the period of one (1) year.
- (vi) A Director shall not vote on the question of the approval of an Alternate Director to act for him, or on the question of the termination of the appointment of such an Alternate under Article 106(v)(c). He shall also not be counted to determine the quorum at meetings when such matters are voted on.
- (vii) If an Alternate Director is appointed for a Non-Executive Director, such Alternate Director shall not be an executive of the Company.
- (viii) If an Alternate Director is appointed to represent an Independent Non-Executive Director, such Alternate Director shall meet the criteria for independence specified in the Listing Rules of the Colombo Stock Exchange.

(ii) by the addition of following wordings at the end of Article 147

The Company may serve notice by electronic mail to an electronic mail account notified by the shareholder in writing or any other acceptable means, to the Company or to the Central Depository System (Pvt) Ltd. Where electronic mail is used, the document or notice shall be deemed to have been received by the shareholder upon the dispatch of same by the Company through electronic mail.

(iii) by the deletion of Article 153 in its entirety and to substitute therefore the following new Article 153

153. Any notice required to be or which may be given by advertisement shall unless otherwise require by statute be published in Sinhala, Tamil and English national daily newspapers. The Company may if so permitted by statute, publish any notice required to be given to the shareholders on the official website of the Company and/or on the official website of the Colombo Stock Exchange (if the company is listed on the Colombo Stock Exchange)."

**By Order of the Board**

**COLOMBO LAND AND DEVELOPMENT COMPANY PLC**



P W Corporate Secretarial (Pvt) Ltd

**Director / Secretaries**

28<sup>th</sup> May 2025

Notes:

- 1) A shareholder entitled to attend and vote at the Meeting is entitled to appoint a Proxy who need not be a shareholder, to attend and vote instead of him/her. A Proxy may vote on a poll (and join in demanding a poll) but not on a show of hands.
- 2) A Form of Proxy is enclosed in this Report.
- 3) The completed Form of Proxy should be deposited at the Registered Office of the Company, 3<sup>rd</sup> Floor, Liberty Plaza, 250 R A De Mel Mawatha, Colombo 03, by 10.30 a.m or **28<sup>th</sup> June 2025**.