CEYLON COLD STORES PLC

Company No. PQ 4
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 Ceylon Cold Stores PLC will be held as a virtual meeting on 18th June 2024 at 11.30 a.m. for the purpose of considering and if thought fit passing the following resolution as a special resolution:

SPECIAL RESOLUTION – TO AMEND 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 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 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 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 he 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;

(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 does 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
CEYLON COLD STORES PLC

KEELLS CONSULTANTS (PRIVATE) LIMITED
Secretaries

20th May 2024

NOTES:

i. A Member unable to attend 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 attached herewith.

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 attached herewith.