

NOTICE OF MEETING

Notice is hereby given that the Fifty First (51st) Annual General Meeting ("AGM") of Sunshine Holdings PLC (the "Company") will be held online via a virtual platform on Friday, the 28th day of June 2024 at 09.00am. and the business to be brought before the meeting will be:

1. To receive and consider the Annual Report of the Board of Directors, together with the audited financial statements of the Company and Group, for the financial year ended 31 March 2024 and the report of the auditors thereon.
2. To declare a final cash dividend of Rs. 2.00 per share as recommended by the Board of Directors.
3. To propose the following resolution as an ordinary resolution for the appointment of Mr G Sathasivam as a Director, who will retire on 23 June 2024 upon the expiration of one year since the passing of the ordinary resolution at the annual general meeting held on 23 June 2023 re-appointing him 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 G Sathasivam, who has attained the age of seventy seven (77) years and that he be appointed as a Director of the Company."
4. To re-appoint Ms A Goonetilleke, Director of the Company, who retires in terms of article 110 of the articles of association of the Company.
5. To re-appoint Mr A Deepthikumara, Director of the Company, who retires in terms of article 110 of the articles of association of the Company.
6. To re-appoint Mr S Jain, Director of the Company, who retires by rotation in terms of article 104 of the articles of association of the Company.

7. To re-appoint Mr S Renganathan, Director of the Company, who retires by rotation in terms of article 104 of the articles of association of the Company.
8. To propose the following as Special Resolutions to amend the Articles of Association of the Company to be in line with the Listing Rules of the Colombo Stock Exchange that are currently in force:

"Special Resolution 01

Whereas the Listing Rules (Corporate Governance Rules) of the Colombo Stock Exchange require certain provisions to be included into the Articles of Association of the Company in relation to the appointment of Alternate Directors; The following resolution is being proposed as a Special Resolution in accordance therewith.

IT IS HEREBY RESOLVED THAT Article 125 of the Articles of Association of the Company be deleted in its entirety and the following new article be substituted therefor, numbered accordingly;

125.1 A Director may, by notice in writing left at the Office, appoint any person to be his Alternate to act in his place for such period as the appointor may stipulate and such appointment shall become effective upon approval thereof by the Board, provided however that;

- a. An Alternate Director shall only be appointed in exceptional circumstances and for a maximum period of one (1) year from the date of appointment.
- b. If an Alternate Director is appointed by a Non-Executive Director such Alternate should not be an Executive of The Company.
- c. If an Alternate Director is appointed by an Independent Director, the person so appointed should meet the criteria of independence specified in the Listing Rules and The Company shall satisfy the requirements relating to the minimum number of Independent

Directors specified in the Listing Rules. The Nominations and Governance Committee of the Company shall review and determine that the person so nominated as the Alternate would qualify as an Independent Director before such appointment is made.

- d. The Company shall make an immediate announcement on the Colombo Stock Exchange regarding the appointment of an Alternate Director. Such announcement shall include the following:
 - i the exceptional circumstances leading to such appointment;
 - ii the information on the capacity in which such Alternate Director is appointed, i.e., whether as an Executive, Non-Executive or Independent Director;
 - iii the time period for which he/she is appointed, which shall not exceed one (1) year from the date of appointment; and
 - iv a statement by The Company indicating whether such appointment has been reviewed by the Nominations and Governance Committee of the Company.

The attendance of any Alternate Director at any meeting, including a Board Committee Meeting shall be counted for the purpose of quorum.

125.2 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, provided that 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 the Board may think proper in respect of these expenses.

125.3 An Alternate Director shall be entitled to receive notices (on his giving an address for such notices to be served upon him) of all meetings of the Board and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director in the absence of such appointor.

125.4 If an Alternate Director is also a Director in his own right he shall have at any Board meeting two (2) votes, one (1) vote in his own right and one (1) vote in his capacity as an Alternate Director.

125.5 An Alternate Director shall ipso facto cease to be an Alternate Director on the happening of any of the following events;

- (a) if the appointment of the Alternate Director is revoked by his appointor;
- (b) if his 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 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;
- (c) if the Alternate Director resigns by a notice in writing given under his hand to the Company;
- (d) if the Board resolves that the appointment of the Alternate Director be terminated; provided that such termination shall not take effect until the expiration of thirty (30) days after the date of the resolution of the Board;
- (e) if he becomes subject to any of the provisions of Article 101 of these Presents which, if he were a Director of the Company, would render his office vacated.

(f) An Alternate Director appointed to act in the place of any Executive Director of the Company shall not by virtue of such appointment assume the functions of his appointor as an executive of the Company, unless the Board shall otherwise determine."

Special Resolution 02

"Whereas the Listing Rules (Corporate Governance Rules) of the Colombo Stock Exchange requires the Board of Directors of a listed entity to consist of a minimum of five (05) Directors; The following resolution is being proposed as a Special Resolution in accordance therewith.

IT IS HEREBY RESOLVED THAT Article 84 (i) of the Articles of Association of the Company be deleted in its entirety and the following new article be substituted therefor, numbered accordingly;

- 84 (i) Unless otherwise determined by a Special Resolution of the shareholders of the Company, the number of Directors shall be not less than five (05) and not more than twelve (12)."
9. To re-appoint Messrs 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 31 March 2025 and to authorise the Directors to determine their remuneration therefor.
10. To authorise the Directors to determine the contributions to charities.

By order of the Board



Corporate Services (Private) Limited
Secretaries

On this Fourth (04th) day of June, 2024
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 kirana.jayawardena@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 languages and if the circumstances permit, in one issue of the Gazette. The Notice of Meeting, Form of Proxy and Registration Form will also be published on the website of the Colombo Stock Exchange (<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=SUN.N0000>) and the website of the Company (<https://www.sunshineholdings.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://www.sunshineholdings.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 kirana.jayawardena@sunshineholdings.lk or coroprateservices@coroprateservices.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 kirana.jayawardena@sunshineholdings.lk or [coroprateservices.lk](mailto:coroprateservices@coroprateservices.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.
- vi. For any questions please contact Mr Kirana Jayawardena of Sunshine Holdings PLC on 0114702400 during office hours.