

Notice of Meeting

NOTICE IS HEREBY GIVEN THAT the 52nd Annual General Meeting of Chemanex PLC will be held on Monday, 30th June 2025 at 9.30 a.m. at the Auditorium of Commercial Bank of Ceylon PLC, No.1, Union Place, Colombo 02 for the following purposes;

AGENDA

1. Ordinary Business

- 1.1 To receive and adopt the Statements of Accounts of the Company and of the Group for the year ended 31st March 2025 together with the Reports of the Directors and Auditors thereon.
- 1.2 To declare a final cash dividend of Rs. 2.50 as recommended by the Directors.
- 1.3 To declare a scrip dividend as recommended by the Board of Directors and if thought fit, to pass the following ordinary resolution;

(a) IT IS HEREBY RESOLVED that a final dividend of Rupees Five (Rs.5/-) in the form of a scrip dividend be paid on the shares of the Company for the year ended 31st March 2025;

(b) That the shareholders entitled to such dividend ("Entitled Shareholders") would be those shareholders whose names have been duly registered in the Register of Shareholders and those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd ("CDS") as at end of trading on the third (3rd) Market Day from and excluding the date of the Annual General Meeting ("Record Date");

(c) THAT the said final dividend of Rupees Five (Rs.5/-) be distributed and satisfied by the allotment and issue of new shares (the "distribution scheme") in the following manner, subject however to any necessary revision being made to the amount of dividends to be distributed and the number of shares to be issued pursuant to any changes to the applicable law;

A sum of Rupees Sixty Six Million Seven Hundred and Fifty Six Thousand Seventy Six (Rs.66,756,076/-) be distributed to the existing shareholders in the form of scrip dividend, by the issue of a total of 445,041 shares on the basis of One (01) share for every 35.2941176471 shares currently in issue, which computation is based on the consideration of Rupees One Hundred and Fifty (Rs.150/-) per each share being the share price of shares as at the commencement of trading on 26th May 2025.

(d) THAT the new shares to be issued in pursuance of the distribution scheme shall, immediately consequent to the allotment and issue thereof to the entitled shareholders, rank equal and *pari passu* in all respects with the existing issued and fully paid shares of the Company and shall be listed on the Colombo Stock Exchange;

(e) That residual fractions arising upon the scrip dividend will be aggregated and subject to receiving the approval of the shareholders, fractional shares/entitlement arising therefrom, will be allotted to trustees to be nominated by the Board, who will hold the said shares in trust until they are sold in the market and the sale proceeds shall be distributed to charities approved by the Board. The sale of such shares will be effected within a reasonable period

Notice of Meeting

of time, following the date on which the aforesaid approval of the shareholders has been obtained.

Fractional shares/entitlements referred to herein will mean the fractions arising after applying the following formula;

Number of shares held by a shareholder
as at end of trading on the Record Date X 1

35.2941176471

(f) THAT accordingly, the Company's management be and is hereby authorised to take all necessary steps to give effect to the aforesaid proposed issue of new shares of the Company;

- 1.4 To re-elect as a Director Mr. R P Bandaranayake who retires in pursuant to Article 24(2) of the Articles of Association of the Company
- 1.5 To re-elect as a Director Dr.T K D A P Samarasinghe who retires in pursuant to Article 24(2) of the Articles of Association of the Company
- 1.6 To re-appoint Dr. S A B Ekanayake as a Director, who reached the age of 70 years on 7th November 2024 by passing the following resolution;
"IT IS HEREBY RESLOVED that Dr. S A B Ekanayake, who reached the age of 70 years on 7th November 2024 be re-appointed a Director in terms of Section 211 of the Companies Act No.7 of 2007 and it is specially declared that the age limit referred to in Section 210 of the Companies Act No.7 of 2007 shall not apply to the said Dr. S A B Ekanayake"
- 1.7 To re-appoint M/s. Ernst & Young, Chartered Accountants as Auditors of the Company and to authorise the Directors to determine their remuneration.
- 1.8 To vote a sum as donations.

2. Special Business

To consider and, if thought fit, to pass the following Special Resolution to amend the Articles of Association of the Company:

"IT IS HEREBY RESOLVED THAT

(a) the following new Article be inserted as Article 13, immediately prior to the existing Article 13;

MEETINGS OF SHAREHOLDERS

13. (1) A General Meeting of shareholders may be held either—

- (i) by a number of shareholders who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; (hereinafter sometimes referred to as the physical meeting); or
- (ii) by means of audio, or audio and visual communication by which all shareholders participating and constituting a quorum can simultaneously hear each other throughout the meeting (hereinafter sometimes referred to as Electronic Meeting); or

Notice of Meeting

- (iii) by a meeting held both physically and electronically (called Hybrid Meetings); or
 - (iv) by means of a resolution in writing signed by not less than Eighty-Five per centum (85%) of the Shareholders who would be entitled to vote on a resolution at a meeting of Shareholders, who together hold not less than Eighty-Five per centum (85%) of the votes entitled to be cast on that resolution, shall be valid as if it had been passed at a General Meeting of those Shareholders.
- (2) The Board shall determine whether a General Meeting is to be held as a physical General Meeting as referred to in 13. (1)(i) or held as an electronic General Meeting as referred to in 13. (1)(ii) or held as a Hybrid General Meeting, both physically and electronically, as referred to in 13. (1)(iii) or by a Resolution in writing as referred to in 13. (1)(iv).
- (3) The Board shall specify in the notice calling the General Meeting whether the meeting will be physical or electronic or hybrid or by a Resolution in writing. Such notice shall also specify the time, date, and place and/or electronic platform(s) of the General Meeting, as it is determined.
- (4) (i) When conducting an Electronic General Meeting, the Board shall enable persons to simultaneously attend by electronic means, with no member necessarily in physical attendance at the Electronic General Meeting. The members or their proxies present shall be counted in the quorum for, and entitled to vote at the general meeting in question.
- (ii) If it appears to the Chairman of the General Meeting that the electronic platform(s), facilities or security at the Electronic General Meeting have become inadequate for the purposes referred to herein then the Chairman may, without the consent of the meeting, interrupt to resolve such inadequacy where possible or adjourn the General Meeting. All business conducted at that General Meeting up to the time of that adjournment shall be valid and the provisions of Article 13 shall apply to that adjournment.
- (iii) In relation to an Electronic General Meeting, the right of a member to participate in the business of any General Meeting shall include, without limitation, the right to speak, vote on a poll, be represented by a proxy, and have access (including electronic access) to all documents which are required by the Act or these Articles to be made available for/at the meeting.
- (b) to renumber the existing Article 13 to Article 46 as Article 14 to Article 47, respectively; and any cross references in the said Article 13 to Article 46 to be accordingly re-numbered based on the re-numbering of Article 13 to Article 46 as Article 14 to Article 47.

DIRECTORS

- (c) the re-numbered Article 25 (1) be amended by the deletion of the word and figure "Two (2)" and the substitution therefore of the word and figure "Five (5), to read as follows:
- "25. (1) The Directors shall not be less than five (5) nor more than eight (8) in number."
- (d) the re-numbered Article 36 (7)(i) to (v) be deleted in its entirety and replaced with the following new Article 36 (7):

Notice of Meeting

- “36. (7) (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 36(7)(i) hereof, including the signing of resolutions in writing to be passed by circulation under Article 35(1) hereof.
- (v) Subject to Article 36(7)(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 Director under Article 36 (7)(v)(c). He shall also not be counted to determine the quorum at meetings

Notice of Meeting

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."
- (f) to delete the re-numbered Article 45 (1) and substitute therefore the following :

"45. (1) Where the Company is required to send any document to a shareholder or to give notice of any matter to a shareholder, it shall be sufficient for the Company to send the document of notice to the registered address of the shareholder by ordinary post. 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."

- (g) to delete the re-numbered Article 45 (7) and substitute therefore the following :

45. (7) 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 of,

CHEMANEX PLC



S A B P W M R R W T Wegodapola
Company Secretary

27th May 2025

Notice of Meeting

Notes:

- ⊙ A Shareholder is entitled to attend and/or vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to participate and/or vote in his/her behalf (as applicable) and the Form of Proxy is enclosed for this purpose.
- ⊙ A proxy need not be a shareholder of the Company.
- ⊙ Shareholders who wish to appoint a member of the Board of Directors as his/her proxy to represent them at the AGM may do so by completing the Form of Proxy.
- ⊙ The instrument appointing a proxy should be deposited at the Registered Office of the Company at 199, Kew Road, Colombo 02 or scanned and emailed to agm@chemanex.lk not less than 48 hours before the time appointed for the holding of the meeting.
- ⊙ Any Shareholder or Proxy holder attending the meeting is kindly requested to bring his/her National Identity Card or Passport for identification purposes.