NOTICE TO ALL SHAREHOLDERS OF PRIME LANDS RESIDENCIES PLC

Notice of the 19th Annual General Meeting of the Company to be held via an Online Meeting Platform on 28th June 2024 at 10.00 a.m.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting (AGM) of the shareholders of Prime Lands Residencies PLC will be held as a virtual meeting on 28th June 2024 at 10.00 a.m. to conduct the following business:

Agenda

1. Regular Business

1.1. Notice of meeting

1.2. To receive and consider the Report of the Directors and the Statements of Accounts for the year ended 31st March 2024 together with the Report of the Auditors thereon.

1.3. To resolve that the interim Dividend of Rs. 0.60 declared on 29th May 2024 and paid to Shareholders from the profit of the financial year 2023/24 is deemed to be the final dividend for the said financial year.

1.4. To re-appoint Mr. Pathirage Anura Wijesiri Perera, as a Director in terms of Article 29(1)(b) of the Articles of Association of the Company.

1.5. To re-appoint Messrs. BDO Partners, Chartered Accountants, as the Auditors of the Company for the ensuing year and authorise the Directors to determine their remuneration.

1.6. To authorise the Board of Directors to determine contributions to charities and other donations for the year 2024/25.

2. Special Business

To consider and if deemed appropriate, to pass the following resolution as a Special Resolution to amend the Articles of Association of the Company, in order to comply with the current Listing Rules of the Colombo Stock Exchange:

"IT IS HEREBY RESOLVED AS A SPECIAL RESOLUTION THAT the existing Article 30 be deleted in its entirety and substituted with the following Article as Article 30:

30. ALTERNATE DIRECTOR

(1) In exceptional circumstances, any director may by notice in writing left at the Registered Office approve the appointment of a person who meets the criteria set out in (2) below, to be an Alternate Director of the Company to act in his/her place, and the following provisions of this Article shall apply to any person so appointed.

(a) A person appointed to be an Alternate Director shall not, in respect of such appointment, ipso facto only be entitled to any privileges or entitlements of this appointment or other than upon, his/her giving an address for such notice to be served upon him/her be entitled to receive notices of all meetings of the directors and of the Company to attend and vote as director at any such Board Meeting or subcommittee meeting at which the director appointing him/her is not personally present and generally to perform all the functions of the director who appointed him/her in the absence of such director subject to restrictions placed by the directors and/or his/her appointer. Attendance of the Alternate Director at any such meeting shall be counted for purpose of the quorum being present.

(b) An Alternate Director may be appointed for a specified period or until the happening of a specified event, provided such appointment does not exceed a period of one (01) year from the date of the appointment, and he/she shall cease to be an Alternate Director on the occurrence of any one or more of the following events, that is to say: -

(i). If the appointment of the Alternate Director is revoked by notice in writing left at the office of the Company by the director appointing him/her; or
(ii). If the directors resolve that the appointment of the Alternate Director be terminated, provided that such termination shall not take effect until the expiration of thirty days after the date of such resolution of the directors; or
(iii). If the appointment is in respect of a specified period or on the happening of a specified event, then at the end of the specified period or at the happening of such specified event.
(iv). Is disqualified from being a director pursuant to Section 202 of the Act; or
(v). The appointee resigns or dies.

(2) Appointment of an Alternate Director shall be subject to the following:

(a) A Non-Executive Director shall not appoint an executive of the Company as his/her alternate.

(b) An Alternate Director appointed by an Independent Director should meet the criteria of independence specified by the Listing Rules and the Company shall satisfy the requirements relating to the minimum number of Independent Directors specified in the said Rules. The Nominations and Governance Committee shall review and determine that the person nominated as the alternate would qualify as an Independent Director before such appointment is made.

(3) The Company shall make an immediate Market Announcement regarding the appointment of the Alternate Director incorporating the requirements specified by the Listing Rules for such Announcement."

The printed version of the Annual Report will only be made available to members who request it in writing using the specified form, within eight (8) market days from the date of the request.

To ensure all shareholders have equal access to the Annual Report and can participate in the Annual General Meeting without any prejudice, we have uploaded the NOTICE OF MEETING and related documents to the CSE Website (https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=PLRN0000) and our Corporate Website (https://www.primeresidencies.lk/investor-relation). These documents include the 'Guidelines and registration process for the Annual General Meeting (AGM) via the online meeting platform', the 'Registration of shareholder details - Online participation at the AGM 2024' (Registration form) and 'Form of request for a printed copy of the annual report - 2023/24'.

By order of the Board of Directors of
Prime Lands Residencies PLC

S S P Corporate Services (Private) Limited
(Signed)
Company Secretaries
Date: 4th June 2024

PRIME RESIDENCIES