

JOHN KEELLS HOLDINGS PLC

(Company No PQ 14)

117 Sir Chittampalam A. Gardiner Mawatha, Colombo 2

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of John Keells Holdings PLC will be held as a virtual meeting on 24 June 2022 at 10.30 a.m. for the purpose of considering and if thought fit, to pass the following as a Special Resolution:

SPECIAL RESOLUTION – EMPLOYEE SHARE OPTION PLAN

"That the Directors be and are hereby authorised to offer an option to purchase shares up to an aggregate maximum of 1.50% of the total issued shares of John Keells Holdings PLC (the "Plan 11") in such quantities to such employees of the Company and its subsidiary companies inclusive of Executive Directors (the "Offerees"), as may be determined by the Board of Directors at its discretion, and based on the terms and conditions given below:

- a. The total number of shares that may be awarded over a three (3) year period will be subject to a maximum of 0.50% per annum of the total issued shares of John Keells Holdings PLC (the "Company").
- b. The price at which the share options are exercisable, i.e. the exercise price, shall be the Volume Weighted Average Price taking into consideration all share transactions of the Company during the thirty (30) Market Days immediately preceding the grant date unless otherwise mandated by the Colombo Stock Exchange.
- c. The number of share options awarded to the Executive Directors and Presidents shall be determined by the Board of Directors on the recommendation of the Human Resources and Compensation Committee of the Company, based on the performance of each such person and the performance of the Group.
- d. The number of share options awarded to other eligible staff shall be determined by the Group Executive Committee of the Company, based on the performance of each such person, the performance of the organisation such person belongs to and the performance of the Group. This decision will be subject to ratification by the Board of Directors on a recommendation of the Human Resources and Compensation Committee.
- e. The share options awarded will be subject to both a time condition and a performance condition and such other conditions as decided from time to time by the Board of Directors.
- f. The award or any part thereof accepted by the Offerees and vested in terms of the vesting conditions, unless exercised within a period of sixty (60) months from the date of award, shall automatically lapse and be of no force or avail in law.

- g. The number of shares underlying the award, and/or the exercise price may be adjusted, as applicable, in the event of an increase or decrease in the total number of shares of the Company subject to such terms and conditions as may be stipulated by the Board of Directors.
- h. In terms of the Listing Rules of the Colombo Stock Exchange, the essential features of this scheme together with the material details will be disclosed in the Annual Report and the shares offered under the scheme will be accounted under the Sri Lanka Financial Reporting Standards (SLFRS) in force.
- i. This scheme will operate in accordance with and subject to the Listing Rules of the Colombo Stock Exchange.
- j. Nothing herein contained obligates the Board of Directors to implement all awards, if the Board of Directors in its discretion determines that the implementation of such awards is contrary to the best interests of the Company."

By Order of the Board
JOHN KEELLS HOLDINGS PLC
Keells Consultants (Private) Limited



Secretaries
31 May 2022

Notes:

- i. A Member unable to attend is entitled to appoint a Proxy to attend and vote in his/her 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 enclosed herein.
- 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 resolutions 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 his/her proxy holder are both present at the Meeting, only the Member's vote is counted. If the proxy holder'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.