

SHAW WALLACE INVESTMENTS PLC

'RENUKA HOUSE' P.O. Box 25, # 69, Sri Jinaratana Road, Colombo 02, Sri Lanka.
Tel: 94 - 11 - 2314750 -5, 2422694 Fax: 94 - 11 - 2445549
E-mail: inquiries@renukagroup.com
Website : www.renukagroup.com
Company No. : PQ 149



CIRCULAR TO SHAREHOLDERS

12th August 2022

Dear Shareholder/s

VIRTUAL ANNUAL GENERAL METING OF SHAW WALLACE INVESTMENTS PLC

Following the issuance of guidelines by the Colombo Stock Exchange (CSE) due to the COVID-19 pandemic situation in the Country, and in the interest of protecting public health and facilitating compliance with the Health and Safety guidelines issued by the Government of Sri Lanka the 65th Annual General Meeting (AGM) of Shaw Wallace Investments PLC will be held virtually as per the manner prescribed below

1. The 65th Annual General Meeting of Shaw Wallace Investments PLC will be held at 'RENUKA HOUSE', No. 69, Sri Jinaratana Road, Colombo 2 at 2.45 p.m. on Wednesday, 7th September 2022.
2. The AGM shall be held in compliance with the principles set out in the guidelines issued by the CSE for the hosting of a virtual AGM.
3. The Chairman, and the members of the Board of Directors, Company Secretaries, Representatives from the Registrars, Auditors and Shareholders will participate in the meeting through audio or audiovisual means as a measure to maintain social distancing requirements to mitigate the dangers of spreading the virus.
4. The annual report of the Company for the year ended 31st March 2022 will be available for perusal on the Company website on www.renukagroup.com and the Colombo stock Exchange website on www.cse.lk
5. If you wish to receive a printed copy of the annual report for the year ended 31st March 2022, please complete and forward to us the perforated Form of Request below by post to the registered address of the Company at No. 69, Sri Jinaratana Road, Colombo 2, or via email to reports@renukagroup.com or by facsimile to 94-11-2445549.
6. For any further queries on this matter, please contact any one of the following staff members during Office hours (8.30 a.m. to 5.00 p.m.) any working day on +94 (0) 112314750-5

Name

Email

Ms.R.Priyadharshini

priyadharshinir@renukagroup.com

Ms. W.A.D.M. Wickramasinghe

legal2@renukagroup.com

Yours faithfully

By Order of the Board,

Sgd.

Renuka Enterprises (Pvt) Ltd

Company Secretaries

Note

1. In the interest of protecting public health and facilitating compliance with the Health and Safety guidelines issued by the Government of Sri Lanka, the 65th Annual General Meeting of Shaw Wallace Investments PLC will be a virtual meeting held by participants joining through audio or audiovisual means or through their duly appointed proxy in the manner specified in the attachment 'Guidelines and Registration process for the Annual General Meeting (AGM) via online meeting platform'
2. The AGM will be held in line with the guidelines issued by the Colombo Stock Exchange and as per applicable laws. The AGM is scheduled on the assumption that no curfew will be in force on the AGM date and that there would be no restriction imposed by the authorities on conduction of meetings.
3. The Chairman, and the members of the Board of Directors, Company Secretaries, Representatives from the Registrars, Auditors and Shareholders will participate in the meeting through audio or audiovisual means as a measure to maintain social distancing requirements to mitigate the dangers of spreading the virus.

.....
REQUEST FOR PRINTED COPY OF THE ANNUAL REPORT 2022-SHAW
WALLACE INVESTMENTS PLC

Name of shareholder

.....
Address for report delivery

.....
Folio NO./CDS No.....

NIC No.....

Address/Fax - No. 69, Sri Jinaratana Road, Colombo 2 (94-11-2445549)
Website - www.renukagroup.com
Email - reports@renukagroup.com

SHAW WALLACE INVESTMENTS PLC

**GUIDELINES AND REGISTRATION PROCESS FOR THE ANNUAL GENERAL MEETING
(AGM) VIA ONLINE MEETING PLATFORM**

Shareholders / Proxy holders who wish to participate in the Annual General Meeting of **SHAW WALLACE INVESTMENTS PLC** to be held via an Online Meeting Platform (Virtual AGM), could do so by using a smart phone or a desktop computer.

If a Shareholder/Proxy holder intends to join the Virtual AGM via a smart phone, it is necessary for him/her to download the “**Zoom Mobile App**” onto his /her smart phone.

Similarly if a Shareholder/Proxy holder wishes to attend the Virtual AGM via a desktop computer, the link can be opened by downloading the “**Zoom Desktop App**” to the respective desktop computer (compatible web browser: **Google Chrome**).

1. Shareholder who wish to participate in the Virtual AGM of **SHAW WALLACE INVESTMENTS PLC** either by themselves or through their Proxies are requested to forward their details to the Company Secretaries as per the attached **REGISTRATION FORM**.
2. The duly completed and signed **REGISTRATION FORM** should be delivered to the Company Secretaries, Address/Email / Tel to be received by the Secretaries by 4.30 p.m. on 31st August 2022. If participation in the meeting through a Proxy, the duly completed and signed **FORM OF PROXY** should accompany the **REGISTRATION FORM**.

Note:

If a Proxy is appointed, the information set out in the **REGISTRATION FORM** pertaining to the Proxy holder should tally with the information indicated in the duly completed **FORM OF PROXY** submitted by the Shareholder.

3. The Company will verify all registration requests and identification details received as aforesaid, against the details of Shareholders set out in the Shareholders' Register and accept the registrations for the Virtual AGM if it is satisfied with the request and supporting documents (if any).

Shareholders whose registration requests are accepted will receive an email confirmation from the Company acknowledging the acceptance of their request.

4. The Shareholders who successfully complete their registration as set out in 4 above, will receive the log in link for participation in the meeting referred to as “**Join the Virtual AGM of Shaw Wallace Investments PLC**” and credentials.

5. In order to join the Virtual AGM, participants are required to click on **“Join the Virtual AGM of Shaw Wallace Investments PLC”**. In some instances the system call for the credentials and if that is required, please enter the credentials to gain access to the Virtual AGM.
6. On completion of this process, you will be directed to the Virtual AGM Zoom Platform, where you can participate in the Virtual AGM.

It is recommended that the Shareholders / Proxy holders complete the process join the AGM at least ten (10) minutes before the start of the AGM. The Online Meeting Platform will be active thirty (30) minutes before the time appointed for the commencement of the meeting.

7. Shareholders/Proxy holders may use the **Q & A** tab to submit their questions or concerns in typed format .
8. When declaring the voting on a resolution, Chairman will take in to account the voting of the Shareholders/ Proxy holders participating virtually
9. **30 seconds** will be allocated for Shareholders/ Proxy holders to cast their vote in respect of each resolution. The results will be processed and announced by the Chairman **15 seconds** after the end of the time slot allocated for voting.
10. In a situation where a Poll is demanded and Shareholders are required to vote on the Poll, a mechanism similar to that referred to for voting, will be applicable. This will be moderated by the Chairman of the meeting.

It is advised to check the online AGM access at least 3 hours prior and also ensure that your devices have an audible sound system so that you could be participate in the AGM comfortably.

SHAW WALLACE INVESTMENTS PLC

**ANNUAL GENERAL MEETING 2022
REGISTRATION OF SHAREHOLDER DETAILS FOR ONLINE VIRTUAL MEETING**

To: Shaw Wallace Investments PLC
No. 69, Sri Jinaratana Road,
Colombo 2.

1. Full Name of the Shareholder:
2. Shareholder's Address:
3. Shareholder's NIC No. / Passport No. / Co. Reg No.:
4. Shareholder's Contact No.: (Residence) (Mobile).....
5. Name of the Proxy Holder:
6. Proxy holder's NIC No. / Passport No. / Co. Reg. No.:
7. Proxy holder's Contact No.: (Residence) (Mobile).....
8. Shareholder's/ Proxy holder's E-mail:
9. Participation at the AGM Via an online platform: YES /NO
10. Name of Joint holder/s (If any): (i)
(ii).....
11. National Identity card number/s of Joint holder/s: (i).....(ii).....

.....
Shareholder's signature/Date

.....
1st Joint holder's signature/Date

.....
2nd Joint holder's signature/Date

Note:

- 1) Shareholders are requested to provide their email address in the space provided in order to forward the Virtual AGM Zoom link & necessary instruction, if they wish to attend the AGM through the online platform.

SHAW WALLACE INVESTMENTS PLC

**ANNUAL GENERAL MEETING 2022
REGISTRATION OF SHAREHOLDER DETAILS FOR ONLINE VIRTUAL MEETING**

To: Shaw Wallace Investments PLC
No. 69, Sri Jinaratana Road,
Colombo 2.

1. Full Name of the Shareholder:
2. Shareholder's Address:
3. Shareholder's NIC No. / Passport No. / Co. Reg No.:
4. Shareholder's Contact No.: (Residence) (Mobile).....
5. Name of the Proxy Holder:
6. Proxy holder's NIC No. / Passport No. / Co. Reg. No.:
7. Proxy holder's Contact No.: (Residence) (Mobile).....
8. Shareholder's/ Proxy holder's E-mail:
9. Participation at the AGM Via an online platform: YES /NO
10. Name of Joint holder/s (If any): (i)
(ii).....
11. National Identity card number/s of Joint holder/s: (i).....(ii).....

.....
Shareholder's signature/Date

.....
1st Joint holder's signature/Date

.....
2nd Joint holder's signature/Date

Note:

- 1) Shareholders are requested to provide their email address in the space provided in order to forward the Virtual AGM Zoom link & necessary instruction, if they wish to attend the AGM through the online platform.
- 2) In the case of a Company/Corporation, the Shareholder details form must be under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
- 3) In the case of a Power of Attorney, the Shareholder Details Form signed by the Power of Attorney must be deposited at the Registered Office of the Company for registration.

Notice of Meeting

Notice is hereby given that the Sixty Fifth (65th) Annual General Meeting (AGM) of Shaw Wallace Investments PLC (the 'Company') will be held on Wednesday, September 7th, 2022 at 2.45 p.m. as a virtual meeting using a digital platform for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company, the statement of Compliance and the Financial Statement for year ended 31st March 2022 with the Report of the Auditors thereon.
2. To declare a dividend as recommended by the Board of Directors and to consider to pass the following resolutions:

a. Declaration of a first and final dividend

THAT a first and final dividend of Rs. 0.20 cents per issued and fully paid ordinary shares constituting a total sum of Rs.34,759,700 based on the issued ordinary shares as at 8th August, 2022;

THAT the shareholders entitled to such dividend would be those shareholders, whose names have been duly registered in the Shareholders' Register maintained by the Registrars of the Company [i.e. SSP Corporate Services (Pvt) Ltd., No. 101, Inner Flower Road, Colombo 03] and also those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd. ('CDS') as at end of trading on the Record Date [i.e. the third (3rd) market day from and excluding the date of the meeting] (the 'Entitled Shareholders');

THAT subject to the shareholders and (a) approving the proposed allotment and issue of new ordinary shares by passing the resolutions set out in Items 2(i) and 2(ii) below, the declared first and final dividend of Rs. 0.20 cents per issued and fully paid ordinary share be distributed and satisfied by the allotment and issue of new ordinary shares (the 'distribution scheme') based on the share prices of ordinary shares as at August 9th, 2022 to the Entitled Shareholders;

- The allotment and issue of new ordinary shares of Rs. 0.20 cents per share dividend entitlement (subject to applicable government taxes).

By way of the allotment and issue of new shares:

The sum of:

- Rs. 34,759,700 to which the ordinary shareholders are entitled (subject to applicable government taxes); and shall be satisfied by the allotment and issue of new ordinary shares to the entitled shareholders of the ordinary shares respectively, on the basis of the following ratios:
- 01 new fully paid ordinary (voting) share for every 39.00000695 existing issued and fully paid ordinary shares calculated on the basis of the market value of the ordinary shares as at end of trading on August 9th, 2022;
By Order of the Board,

THAT the ordinary residual share fractions, respectively, arising in pursuance of the aforementioned allotment and issue of new ordinary shares after applying the formulas referred to in the sub heading "Residual fractions of shares" in the "Circular to the shareholders on the first and final dividend for 2022" dated August 12, 2022 be aggregated and

Notice of Meeting Cont..

the ordinary shares, arising consequent to such aggregation be will be donated to a charity or charities approved by the Board of Directors of the Company by way of cash;

THAT the new shares to be issued in pursuance of the said distribution scheme constituting a total issue of 4,456,371 new ordinary shares, based on the issued and fully paid ordinary shares as at August 8th, 2022, shall, immediately consequent to due allotment thereof to the entitled shareholders rank equal and pari passu in all respects with the existing issued and fully paid ordinary shares and the existing issued and fully paid ordinary shares of the Company respectively including the entitlement to participate in any dividend that may be declared after the date of allotment thereof and shall be listed on the Colombo Stock Exchange; and

a. (Dividend Resolution No. 2 i):

THAT a new issue of shares provided for by Article 5 (b) of the Articles of Association of Shaw Wallace Investments PLC (the 'Company'), be and is hereby issue of new shares to be effected by the Company for purposes of satisfying in first and final dividend for the year ended March 31, 2022:

"The allotment and issue of 4,456,371 new ordinary shares, credited as fully paid to entitled shareholders and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares".

a. Approval of an issue of ordinary shares (Dividend Resolution No. 2 (ii)):

THAT the proposed allotment and issue of 4,456,371 new ordinary shares credited as fully paid to entitled shareholders and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares be and is hereby approved in pursuance of Article 5 (b) of the Articles of Association of the Company; and

THAT accordingly the Company's management be and is hereby authorized to take all necessary steps to give effect to the aforesaid proposed issue of new ordinary shares of the Company.

- b. To re-elect Mr. M.R. Ratnasabapathy as a Director who retires by rotation in terms of Article 28 (1).
- c. (i) To reappoint Messrs KPMG, Chartered Accountants, as recommended by the Board of Directors as the Company's Auditors for the financial year ending March 31, 2022; and
(ii) To authorize the Board of Directors to determine the remuneration of the Auditors for the financial year ending March 31, 2022
- d. To authorize the Board of Directors to determine donations for the year 2022.

Sgd

By Order of the Board of Shaw Wallace Investments
PLC,

Renuka Enterprises (Pvt) Ltd

Company Secretaries

12th August 2022

Notice of Meeting Cont..

Notes

- (i) A duly registered and entitled holder of the Company's ordinary shares is entitled to participate at the meeting by virtual means, speak and vote at the AGM and is entitled to appoint a proxy holder to participate by virtual means, speak, and vote in his/her stead.
- (ii) A proxy holder need not be a shareholder of the Company.
- (iii) A Form of Proxy is sent along with this Report. The Form of Proxy should be completed legibly and forwarded to the Company, to Company Secretary, No. 69, Sri Jinaratana Road Colombo 02, not later than forty-eight (48) hours before the time appointed for the holding of the AGM.

Form of Proxy

I / We of
..... being a member/members of Shaw Wallace Investments
PLC, hereby appoint;
..... (NIC No.) of

Or failing her/him

Mr. S.V. Rajiyah or failing him
Mr. P. Gunathilake or failing him
Mr. K.Liyanagamage or failing him
Mr. B.V. Selvanayagam or failing him
Mr. M.R. Ratnasabapathy

as my/ our proxy to represent me / us and to speak and to vote on my / our behalf at the Annual General Meeting of the Company to be held on the 7th day of September 2022 and at any adjournment thereof and at every poll which may be taken in consequence thereof.

		For	Against
1.	To receive and consider the Annual Report of the Board of Directors on the affairs of the Company, the Statement of Compliance and the Financial Statements for the year ended March 31, 2022 together with the Report of the Auditors thereon		
2.	To declare a dividend as recommended by the Directors and to pass the following resolutions set out in the attached Notice of Meeting: i. Declaration of a first and final dividend and approval of its method of satisfaction (Dividend Resolution No. 2 (i)) ii. Approval of an issue of ordinary shares (Dividend Resolution No. 2 (ii))		
3.	To re-elect Mr. M.R. Ratnasabapathy as a Director		
4.	(i) To re-appoint Messrs KPMG, Chartered Accountants as recommended by the Board of Directors, as Auditors to the Company for the Financial Year ending March 31, 2022. (ii) To authorize the Board of Directors to determine the remuneration of the Auditors for the Financial Year ending March 31, 2022.		
5.	To authorize the Board of Directors to determine donations for the year 2022.		

Dated this day of 2022.

.....
Signature of Shareholder

Note:

- (a) A proxy need not be a member of the Company.
- (b) Instructions regarding completion appear overleaf.



Instructions as to Completion of the Form of Proxy

1. To be valid, the completed Form of Proxy should be deposited at the Registered Office of the Company, at "Renuka House", No. 69, Sri Jinaratana Road, Colombo 2, on or before 2.45p.m. on 5th September 2022 being not less than 48 hours before the time appointed for the holding of the Meeting.
2. In perfecting the Form of Proxy, please ensure that all the details are legible.
3. Please indicate with an 'X' in the space provided how your proxy to vote on each resolution. If no indication is given the proxy, in his discretion, will vote, as he thinks fit.
4. In the case of a Company / Corporation, the proxy must be under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
5. In the case of proxy signed by the Attorney, the Power of Attorney must be deposited at the Registered Office at "Renuka House", No. 69, Sri Jinaratana Road, Colombo 2, for registration.

Circular to the Shareholders

Dear Shareholder/s,

First and Final Dividend for the year ended March 31, 2022 to be Satisfied by the Allotment and Issue of New Shares.

The Board of Directors of the Company, is pleased to inform its Shareholders that, a first and final dividend distribution of Rs. 0. 20 cents per each existing issued and fully paid ordinary shares has been recommended for the financial year ended March 31, 2022 for due declaration by the Shareholders at the Annual General Meeting ('AGM') to be held on Wednesday, September 7th, 2022 (the date of the AGM) at 2.45 p.m. to be held, virtually, by using a digital platform and such dividend so declared be paid out of the profits of the Company for the financial year ended March 31, 2022, which would be subject to applicable government taxes.

The Board of Directors is confident that, the Company will be able to satisfy the solvency test set out in Section 57 of the Companies Act No. 07 of 2007 (as amended) ['CA 2007'] immediately post- allotment of such dividend. A Certificate of Solvency has been provided by the Company's Auditors, Messrs KPMG, Chartered Accountants.

Subject to obtaining the approval of the Shareholders, the said dividend will be satisfied in accordance with a distribution scheme whereby:

- (i) New ordinary shares will be allotted and issued, in satisfaction of the dividend entitlement, constituting a total sum of Rs. 34,759,700/- based on the issued and fully paid shares of the Company as at August 8th, 2022.

Accordingly, and in pursuance of the aforesaid distribution scheme, the Company proposes to issue:
4,456,371 number of new ordinary shares, calculated based on the issued and fully paid ordinary shares as at August 8th, 2022 and on the basis of their market value (closing price) as at end of trading on August 9th, 2022;

The said shares shall be issued in the following ratio to the entitled Shareholders of the Company:

- a. 01 new fully paid ordinary share for every 39.00000695 existing issued and fully paid ordinary shares calculated on the basis of the market value of the ordinary shares as at end of trading on August 9th, 2022; and

The above share ratio is based on a value of Rs. 7.80 per ordinary share (subject to applicable government taxes) as at the end of trading on August 9th, 2022. The Board of Directors is satisfied that the aforementioned values which constitute the consideration for which the new shares are to be allotted and issued is fair and reasonable to the Company and to all its existing Shareholders.

Entitled Shareholders

Shareholders entitled to participate in the said dividend are those who are duly registered in the Company's Share Register and also those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd ('CDS') as at end of trading on the Record Date [i.e. the third (3rd) market day from and excluding the date of the meeting] (the 'Entitled Shareholders').

Circular to the Shareholders Contd...

In calculating the number of shares held by a shareholder as at the relevant date for the proposed allotment and issue of new shares, the shareholding of the shareholder as appearing in the CDS and the Shareholders' Register maintained by the Registrars of the Company [SSP Corporate Services (Pvt) Ltd, No. 101, Inner Flower Road, Colombo 03] will not be aggregated. However, if a shareholder holds shares with multiple stockbrokers, the shares held with multiple stockbrokers will be aggregated for calculation purposes, and the shares arising as a result of the proposed issue and allotment of new shares will be uploaded proportionately to the respective CDS accounts held with each broker. The Company has obtained the approval in principle of the Colombo Stock Exchange ('CSE') for the proposed allotment and issue of new shares.

Residual Fractions of Shares

The residual fractions arising from the aforementioned allotment and issue of new ordinary shares respectively, will be aggregated and the shares arising consequent thereto will, subject to receiving the approval of the Shareholders therefore, such shares will be sold and the net sales proceeds arising therefrom be distributed to a charity/ charities approved by the Board of Directors. The donation will be effected by the Company within a reasonable period of time.

Residual fractions of ordinary shares above-mentioned shall mean the above-mentioned fractions arising after applying the following formula:

$$\frac{\text{For Ordinary shares shareholders -} \\ \text{Number of shares held by a shareholder} \\ \text{as at end of trading on the Record Date X 1}}{39.00000695}$$

Status of the New Shares

The new ordinary shares to be so issued, immediately consequent to due allotment thereof to the entitled Shareholders, shall rank equal and pari passu in all respects with the existing issued and fully paid ordinary shares, of the Company.

Listing approval

An application has been made to the CSE for listing the new ordinary shares on the official list of the CSE. This application has been approved 'in principle' by the CSE.

Shareholder Approvals

The proposed method of satisfying the above mentioned first and final dividend is subject to Shareholders granting approval therefor by passing the resolutions set out in the attached Notice of Meeting pertaining to the following matters:

- Authorization to satisfy the first and final dividend by an allotment and issue of new shares:

Article 5 (b) of the Company's Articles of Association provides, in effect, that, subject to the provisions of CA 2007, the Board is empowered to pay a dividend by way of shares. the Board seeks the authorization of Shareholders for the satisfaction of the first and final dividend by the issue of new ordinary shares in the manner set out above.

Circular to the Shareholders Contd...

The relevant resolution to be passed by the Shareholders in this regard is set out in item 2(i) of the attached Notice of Meeting.

As mentioned previously, the first and final dividend is proposed to be satisfied, by the allotment and issue of new ordinary shares in the manner set out above and on the above-mentioned application of the above-mentioned share proportion.

The relevant resolution to be passed by the Shareholders in this regard is set out in item 2(i) of the attached Notice of Meeting.

The Company is required, in compliance with the above provisions, to seek Shareholder approval by a ordinary resolution for the proposed method of satisfaction of the first and final dividend by an allotment and issue of new ordinary shares in the manner set out above.

The relevant ordinary resolution to be passed by the Shareholders in this regard is set out in item 2(ii) of the attached Notice of Meeting.

Confirmation of Compliance

The Board of Directors hereby confirms that the allotment and issue of new shares is in compliance with the Articles of Association of the Company, the Listing Rules of the CSE and the provisions of the CA 2007.

Allotment of the New Shares

The Board of Directors emphasizes that the aforementioned allotment and issue of new shares is in satisfaction of the first and final dividend for the year ended March 31, 2022 and shall be dependent on and subject to the Shareholders passing the requisite resolutions.

Uploading of Shares in to CDS Accounts

In the event that the requisite resolution declaring the dividend (including its manner of satisfaction thereof) by way of the issue and allotment of new shares is passed by the Shareholders, the accounts of the Shareholders whose shares are deposited in the CDS would be directly uploaded with the new shares to the extent that such Shareholder has become entitled thereto.

The shares would be uploaded within five (05) market days from and excluding the Record Date. If a Shareholder holds multiple CDS accounts the total entitlement will be directly deposited to the respective CDS accounts proportionately. Pursuant to a Direction issued by the Securities and Exchange Commission of Sri Lanka ('SEC') pertaining to the dematerialisation of listed securities, the Shareholders who hold shares in scrip form (i.e. Share Certificates) as per the Share Register maintained by the Registrars of the Company, will not be issued Share Certificates for the new shares allotted and issued in their favour. Such Shareholders are accordingly requested to open an account with the CDS and to deposit their Share Certificates in the CDS prior to the date of the AGM of the Company. This will enable the Company to deposit the new shares directly into the Shareholder's CDS Account.

Circular to the Shareholders Contd...

If a Shareholder fails to deposit his/her existing ordinary shares in the CDS prior to the date of the AGM, such Shareholder's entitlement of new ordinary shares will be deposited by the Company after such Shareholder has opened a CDS Account and has informed the Company's Registrars in writing of his/her CDS account number. Until such CDS account is opened by a Shareholder as aforementioned, the new ordinary shares that are allotted in his/her favour will be registered in such shareholder's account in the Share Register maintained by the Registrars of the Company. Consequent to the opening of the CDS account by such Shareholder, the new shares will be credited to such CDS account. Direct uploads pertaining to written requests received from Shareholders to deposit such shares will be done on a weekly basis.

Annual General Meeting (AGM)

Attached hereto is the Annual Report comprising the Notice convening the AGM for September 7th, 2022 and setting out in item 2 thereof, the relevant resolutions to be passed by the Shareholders in the above regard.

Form of Proxy

Shareholders who are unable to participate at the meeting by virtual means are entitled to appoint a proxy to participate at the said meeting by virtual means and speak and also vote on their behalf, depending on their voting rights. If you wish to appoint such a proxy, kindly complete and return the enclosed Form of Proxy (in accordance with instructions to No. 69 Sri Jinaratana Road, Colombo 02, not later than forty-eight (48) hours before the time appointed for the holding of the AGM.

Yours faithfully,

By Order of the Board of Shaw Wallace
Investments PLC

Sgd

Renuka Enterprices (Pvt) Ltd
Company Secretaries
12th August, 2022

Notice of Meeting

Notice is hereby given that the Sixty Fifth (65th) Annual General Meeting (AGM) of Shaw Wallace Investments PLC (the 'Company') will be held on Wednesday, September 7th, 2022 at 2.45 p.m. as a virtual meeting using a digital platform for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company, the statement of Compliance and the Financial Statement for year ended 31st March 2022 with the Report of the Auditors thereon.
2. To declare a dividend as recommended by the Board of Directors and to consider to pass the following resolutions:

a. Declaration of a first and final dividend

THAT a first and final dividend of Rs. 0.20 cents per issued and fully paid ordinary shares constituting a total sum of Rs.34,759,700 based on the issued ordinary shares as at 8th August, 2022;

THAT the shareholders entitled to such dividend would be those shareholders, whose names have been duly registered in the Shareholders' Register maintained by the Registrars of the Company [i.e. SSP Corporate Services (Pvt) Ltd., No. 101, Inner Flower Road, Colombo 03] and also those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd. ('CDS') as at end of trading on the Record Date [i.e. the third (3rd) market day from and excluding the date of the meeting] (the 'Entitled Shareholders');

THAT subject to the shareholders and (a) approving the proposed allotment and issue of new ordinary shares by passing the resolutions set out in Items 2(i) and 2(ii) below, the declared first and final dividend of Rs. 0.20 cents per issued and fully paid ordinary share be distributed and satisfied by the allotment and issue of new ordinary shares (the 'distribution scheme') based on the share prices of ordinary shares as at August 9th, 2022 to the Entitled Shareholders;

- The allotment and issue of new ordinary shares of Rs. 0.20 cents per share dividend entitlement (subject to applicable government taxes).

By way of the allotment and issue of new shares:

The sum of:

- Rs. 34,759,700 to which the ordinary shareholders are entitled (subject to applicable government taxes); and shall be satisfied by the allotment and issue of new ordinary shares to the entitled shareholders of the ordinary shares respectively, on the basis of the following ratios:
- 01 new fully paid ordinary (voting) share for every 39.00000695 existing issued and fully paid ordinary shares calculated on the basis of the market value of the ordinary shares as at end of trading on August 9th, 2022;
By Order of the Board,

THAT the ordinary residual share fractions, respectively, arising in pursuance of the aforementioned allotment and issue of new ordinary shares after applying the formulas referred to in the sub heading "Residual fractions of shares" in the "Circular to the shareholders on the first and final dividend for 2022" dated August 12, 2022 be aggregated and

Notice of Meeting Cont..

the ordinary shares, arising consequent to such aggregation be will be donated to a charity or charities approved by the Board of Directors of the Company by way of cash;

THAT the new shares to be issued in pursuance of the said distribution scheme constituting a total issue of 4,456,371 new ordinary shares, based on the issued and fully paid ordinary shares as at August 8th, 2022, shall, immediately consequent to due allotment thereof to the entitled shareholders rank equal and pari passu in all respects with the existing issued and fully paid ordinary shares and the existing issued and fully paid ordinary shares of the Company respectively including the entitlement to participate in any dividend that may be declared after the date of allotment thereof and shall be listed on the Colombo Stock Exchange; and

a. (Dividend Resolution No. 2 i):

THAT a new issue of shares provided for by Article 5 (b) of the Articles of Association of Shaw Wallace Investments PLC (the 'Company'), be and is hereby issue of new shares to be effected by the Company for purposes of satisfying in first and final dividend for the year ended March 31, 2022:

"The allotment and issue of 4,456,371 new ordinary shares, credited as fully paid to entitled shareholders and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares".

a. Approval of an issue of ordinary shares (Dividend Resolution No. 2 (ii)):

THAT the proposed allotment and issue of 4,456,371 new ordinary shares credited as fully paid to entitled shareholders and which new shares shall rank equal and pari passu with the existing issued and fully paid ordinary shares of the Company including the right to participate in any dividend which may be declared after the date of allotment of such shares be and is hereby approved in pursuance of Article 5 (b) of the Articles of Association of the Company; and

THAT accordingly the Company's management be and is hereby authorized to take all necessary steps to give effect to the aforesaid proposed issue of new ordinary shares of the Company.

- b. To re-elect Mr. M.R. Ratnasabapathy as a Director who retires by rotation in terms of Article 28 (1).
- c. (i) To reappoint Messrs KPMG, Chartered Accountants, as recommended by the Board of Directors as the Company's Auditors for the financial year ending March 31, 2022; and
(ii) To authorize the Board of Directors to determine the remuneration of the Auditors for the financial year ending March 31, 2022
- d. To authorize the Board of Directors to determine donations for the year 2022.

Sgd

By Order of the Board of Shaw Wallace Investments

PLC,

Renuka Enterprises (Pvt) Ltd

Company Secretaries

12th August 2022

Notice of Meeting Cont..

Notes

- (i) A duly registered and entitled holder of the Company's ordinary shares is entitled to participate at the meeting by virtual means, speak and vote at the AGM and is entitled to appoint a proxy holder to participate by virtual means, speak, and vote in his/her stead.
- (ii) A proxy holder need not be a shareholder of the Company.
- (iii) A Form of Proxy is sent along with this Report. The Form of Proxy should be completed legibly and forwarded to the Company, to Company Secretary, No. 69, Sri Jinaratana Road Colombo 02, not later than forty-eight (48) hours before the time appointed for the holding of the AGM.

Form of Proxy

I / We of
..... being a member/members of Shaw Wallace Investments
PLC, hereby appoint;
..... (NIC No.) of
.....

Or failing her/him

Mr. S.V. Rajiyah or failing him
Mr. P. Gunathilake or failing him
Mr. K.Liyanagamage or failing him
Mr. B.V. Selvanayagam or failing him
Mr. M.R. Ratnasabapathy

as my/ our proxy to represent me / us and to speak and to vote on my / our behalf at the Annual General Meeting of the Company to be held on the 7th day of September 2022 and at any adjournment thereof and at every poll which may be taken in consequence thereof.

		For	Against
1.	To receive and consider the Annual Report of the Board of Directors on the affairs of the Company, the Statement of Compliance and the Financial Statements for the year ended March 31, 2022 together with the Report of the Auditors thereon		
2.	To declare a dividend as recommended by the Directors and to pass the following resolutions set out in the attached Notice of Meeting: i. Declaration of a first and final dividend and approval of its method of satisfaction (Dividend Resolution No. 2 (i)) ii. Approval of an issue of ordinary shares (Dividend Resolution No. 2 (ii))		
3.	To re-elect Mr. M.R. Ratnasabapathy as a Director		
4.	(i) To re-appoint Messrs KPMG, Chartered Accountants as recommended by the Board of Directors, as Auditors to the Company for the Financial Year ending March 31, 2022. (ii) To authorize the Board of Directors to determine the remuneration of the Auditors for the Financial Year ending March 31, 2022.		
5.	To authorize the Board of Directors to determine donations for the year 2022.		

Dated this day of 2022.

.....
Signature of Shareholder

Note:

- (a) A proxy need not be a member of the Company.
- (b) Instructions regarding completion appear overleaf.

Instructions as to Completion of the Form of Proxy

1. To be valid, the completed Form of Proxy should be deposited at the Registered Office of the Company, at "Renuka House", No. 69, Sri Jinaratana Road, Colombo 2, on or before 2.45p.m. on 5th September 2022 being not less than 48 hours before the time appointed for the holding of the Meeting.
2. In perfecting the Form of Proxy, please ensure that all the details are legible.
3. Please indicate with an 'X' in the space provided how your proxy to vote on each resolution. If no indication is given the proxy, in his discretion, will vote, as he thinks fit.
4. In the case of a Company / Corporation, the proxy must be under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
5. In the case of proxy signed by the Attorney, the Power of Attorney must be deposited at the Registered Office at "Renuka House", No. 69, Sri Jinaratana Road, Colombo 2, for registration.