

VALLIBEL ONE PLC

Company No. PB 3831 PQ
Level 29, West Tower, World Trade Centre
Echelon Square, Colombo 01

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s

12th ANNUAL GENERAL MEETING OF THE COMPANY

It is with great pleasure that the Board of Directors of Vallibel One PLC presents the Company's Annual Report for the year ended 31st March 2022 and convenes the 12th Annual General Meeting (AGM) of the Company to be held on Thursday, 30th June 2022 at 10.30 a.m.

Taking into consideration the current situation prevailing in the country, possible challenges which may arise with regard to travel and in the interest of protecting the health and safety of shareholders, Directors and other attendees, the Board has decided to hold the 12th AGM of the Company as a Virtual Meeting in line with the guidelines issued by the Colombo Stock Exchange (CSE) for the conducting of Virtual AGMs and on the assumption that no curfew will be in force on the date of the AGM and that there would be no restrictions imposed by the authorities on travel and/or conducting of meetings.

1. METHOD OF HOLDING THE AGM

Only the key officials who are essential for the administration of the formalities of the meeting will be physically present in the Board Room. All others, including shareholders, will participate via an online meeting hosted on the ZOOM platform.

2. REGISTRATION PROCEDURE

Those Shareholders and Proxy holders who wish to participate via audio visual conferencing technology means should notify the Company of such intention by completing the **REGISTRATION FORM**.

The duly completed REGISTRATION FORM should be deposited with the Secretaries at No. 3/17, Kynsey Road, Colombo 08 or forwarded to vone.pwcs@gmail.com in order to enable the Company to receive the same, 47 hours before the time appointed for the Meeting.

The Guidelines for Registration and the Registration Form are available on the Company's official Website and on the Colombo Stock Exchange (CSE) Website, details of which are given under item 6 of this Circular.

3. APPOINTMENT OF PROXY HOLDERS

Shareholders are encouraged to vote by Proxy through 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.

The Form of Proxy will also be made available on the corporate website of the Company and the website of the Colombo Stock Exchange and those Shareholders who wish to submit their Form of Proxy should duly complete the same as per the instructions given therein. The duly completed Form of Proxy should be forwarded to the Company for deposit at the Registered Office through the Company Secretaries, P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 08 or forwarded by email to vone.pwcs@gmail.com in order to enable the Company to receive the same not later than 47 hours before the time appointed for the Meeting.

4. PARTICIPATION VIA AN ONLINE MEETING PLATFORM

The login information will be authorized only for the use by individual Shareholders, Proxy holders and authorized representatives in case of Institutional Shareholders and the Company will not be responsible or liable for any misuse. Where the Proxy holders are concerned, please note that the login information will only be shared with those in whose favour a valid proxy has been submitted by the Shareholder.

Shareholders can send in their queries, if any, to vone.pwcs@gmail.com forty eight hours (48) prior to the commencement of the meeting.

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5. VOTING

Voting on the items on the Agenda will be registered by using an online e-ballot platform. All such procedures will be explained to the Shareholders prior to the commencement of the meeting.

6. COPIES OF THE ANNUAL REPORT 2021/22

In view of the prevailing situation in the Country, the Annual Report 2021/22 of the Company is made available for download on the Corporate Website of the Company and the Colombo Stock Exchange Website and the relevant links are given below:

- (i) Corporate Website of Vallibel One PLC-
(https://www.vallibelone.com/investor_relations/annual_reports.html)
- (ii) Colombo Stock Exchange Website
(<https://www.cse.lk/home/company-info/VONE.N0000/financial>)

You may also scan the QR code given below to directly access the Annual Report 2021/22



Should a Shareholder wish to obtain a printed copy of the Annual Report, they may send a written request to the Company Secretaries by filling the request form attached herein. A copy of the Annual Report will be forwarded by the Company within eight (8) market days from the date of receipt of the request.

Should you require assistance relating to your request for a printed copy of the Annual Report, you may contact Ms. Koshini Nuwanthika of the Company on Telephone 011 2445577 / email: info@vallibel.com anytime between 10.00 am. to 4.00 p.m. on any working day.

7. DOCUMENTS ATTACHED

The following documents are attached to this Circular to Shareholders:

1. Notice of Annual General Meeting
2. Form of Proxy
3. Guidelines for Registration
4. Form of Registration
5. Request Form for the printed copy of the Annual Report

By order of the Board

VALLIBEL ONE PLC

A handwritten signature in black ink, appearing to read 'A. W. Jayasinghe'.

P W CORPORATE SECRETARIAL (PVT) LTD
Director/Secretaries

June 7, 2022

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twelfth (12th) Annual General Meeting of the Company will be held by electronic means on 30th June 2022 at 10.30 a.m. centered at No. 20, R A De Mel Mawatha, Colombo 03 for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Statement of Accounts for the year ended 31st March 2022 with the Report of the Auditors thereon.
2. To re-elect as a Director, Mrs. Shirani Jayasekara who retires by rotation in terms of Articles 87 and 88 of the Articles of Association of the Company.
3. To pass the ordinary resolution set out below to appoint Mr R N Asirwatham who is 79 years of age, as a Director of the Company;

"IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr R N Asirwatham who is 79 years of age and that he be and is hereby appointed a Director of the Company."

4. To pass the ordinary resolution set out below to appoint Mr J A S S Adhihetty who will attain the age of 72 years on 4th July 2022, as a Director of the Company;

"IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr J A S S Adhihetty who will attain the age of 72 years on 4th July 2022 and that he be and is hereby appointed a Director of the Company."

5. To re-appoint Messrs Ernst & Young, Chartered Accountants, as the Auditors of the Company and to authorise the Directors to fix their remuneration.
6. To authorise the Directors to determine donations for the year ending 31st March 2023 and up to the date of the next Annual General Meeting.

By Order of the Board

VALLIBEL ONE PLC



P W CORPORATE SECRETARIAL (PVT) LTD

Director / Secretaries

7 June 2022

Colombo

Notes

1. A Shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him/her by electronic means.
2. A proxy need not be a Shareholder of the Company.
3. The Form of Proxy is enclosed for this purpose.
4. Shareholders are advised to follow the Guidelines and Registration Process for the Annual General Meeting attached hereto.

FORM OF PROXY

I/We*.....
(NIC/Passport/Co. Reg. No.) of
..... being a shareholder / shareholders of **VALLIBEL ONE PLC** hereby
appoint
(NIC/Passport No.....) of

or failing him,

Mr. Dhammika Perera or failing him*

Mr. S H Amarasekera or failing him*

Mrs Shirani Jayasekara

as my/our* proxy to represent and speak and vote as indicated hereunder for me/us* and on my/our* behalf at the Twelfth (12th) Annual General Meeting of the Company to be held by electronic means on 30th June 2022 at 10.30 a.m. and at every poll which may be taken in consequence of the aforesaid Meeting and at any adjournment thereof.

	For	Against
1. To re-elect Mrs. Shirani Jayasekara as a Director in terms of Articles 87 and 88 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
2. To pass the ordinary resolution set out under item 3 of the Notice of Meeting for the appointment of Mr R N Asirwatham as a Director.	<input type="checkbox"/>	<input type="checkbox"/>
3. To pass the ordinary resolution set out under item 4 of the Notice of Meeting for the appointment of Mr J A S S Adhihetty as a Director.	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint Messrs Ernst & Young, Chartered Accountants, as Auditors of the Company and to authorize the Directors to determine their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
5. To authorize the Directors to determine donations for the year ending 31st March 2023 and up to the date of the next Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>

Signed this day of Two Thousand and Twenty Two.

.....
Signature of Shareholder/s

*Please delete as appropriate

- Notes: 1. A proxy need not be a shareholder of the Company.
 2. Instructions as to completion appear overleaf.

FORM OF PROXY

INSTRUCTIONS FOR COMPLETION

1. The full name, National Identity Card number and the registered address of the shareholder appointing the Proxy and the relevant details of the Proxy should be legibly entered in the Form of Proxy which should be duly signed and dated.
2. The completed Proxy should be forwarded to the Company for deposit at the Registered Office through the Company Secretaries, P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 08 (email vone.pwcs@gmail.com, not later than 47 hours before the time appointed for the Meeting.

In forwarding the completed and duly signed Proxy to the Company, please follow the **Guidelines and Registration Process for the Annual General Meeting** attached to the Notice of Annual General Meeting.

3. The Proxy shall –
 - (a) In the case of an individual be signed by the shareholder or by his attorney, and if signed by an attorney, a notarially certified copy of the Power of Attorney should be attached to the completed Proxy if it has not already been registered with the Company.
 - (b) In the case of a company or corporate / statutory body either be under its Common Seal or signed by its Attorney or by an Officer on behalf of the Company or corporate / statutory body in accordance with its Articles of Association or the Constitution or the Statute. (as applicable)
4. Please indicate with a 'X' how the Proxy should vote on each resolution. If no indication is given, the Proxy in his discretion will vote as he thinks fit.

GUIDELINES FOR REGISTRATION FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 30TH JUNE 2022

Shareholders / Proxy holders who wish to participate in the Annual General Meeting of Vallibel One 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 Vallibel One 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, through the Company Secretaries, P W Corporate Secretarial (Pvt) Ltd, No. 3/17, Kynsey Road, Colombo 08 (Telephone: 011-4640360-3) or e-mailed to vone.pwcs@gmail.com to be received by the Secretaries 47 hour prior to the time appointed for the meeting. If participation in the meeting is 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 whose registration requests have been accepted will receive a further email from the Company 24 hours prior to the commencement of the AGM. This email will provide a web link for online registration referred to as “**Virtual AGM Registration**”. If the Shareholder has appointed a valid Proxy, this email will be forwarded to the relevant Proxy holder.
5. (i) The Shareholders / Proxy holders are requested to use the web link, which will be forwarded by the Company as referred to in 4 above and click on “**Virtual AGM Registration**” in order to complete online registration for the Virtual AGM.

(ii) On clicking the link “**Virtual AGM Registration**”, Shareholders/Proxy holders will be redirected to an interface where they will be requested to enter their **first name, last name, email address, re- enter email address and National Identity Card Number**. (In entering these details the participants are required to ensure that correct details as included in the **REGISTRATION FORM** referred to in 2 above are entered in the said online registration process, since any mismatch will be considered as an unsuccessful log in)

(iii) After successful completion of entering of the details as referred to in 5 (ii) above, the participants are requested to click on “**REGISTER**” which will be prompted on their screens enabling them to receive the meeting link.

GUIDELINES FOR REGISTRATION FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 30TH JUNE 2022

6. The Shareholders who successfully complete their online registration as set out in 5 above, will receive the log in link for participation in the meeting referred to as “**Join the Virtual AGM of Vallibel One PLC**” and credentials.
7. In order to join the Virtual AGM, participants are required to click on “**Join the Virtual AGM of Vallibel One 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.
8. 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 outlined in 5, 6, 7 and 8 above and 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.

9. Shareholders/Proxy holders may use the Q & A tab or the **Hand Raise** (👏) icon appearing on the screen respectively, to submit their questions or concerns in typed format or verbally. The system will allow a pop up message to unmute the microphones and to allow video options.
10. The Company will forward a separate email to the Shareholders / Proxy holders (as applicable) who are entitled to vote, providing a separate link to vote on all resolutions included in the Notice of Annual General Meeting dated 7th June 2022.
11. Shareholders / Proxy holders who intend participating in the meeting are requested to open the said voting link and be prepared to cast their vote when each resolution is taken up for voting by the Chairman. Participants are advised to “**refresh**” the voting page and cast the vote as per their discretion in the given space and click “**SUBMIT**” enabling the Company to receive the responses.
12. When declaring the voting on a resolution, Chairman will take into account the voting of the Shareholders/ Proxy holders participating virtually
13. 60 seconds will be allocated for Shareholders / Proxy holders to cast their vote in respect of each resolution.
14. The results will be processed and announced by the Chairman **15 seconds** after the end of the time slot allocated for voting.
15. 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 to the meeting and also ensure that your devices have an audible sound system so that you could participate in the AGM comfortably.

REGISTRATION FORM

12th ANNUAL GENERAL MEETING (AGM) OF VALLIBEL ONE PLC TO BE HELD AS A VIRTUAL MEETING ON 30th JUNE 2022 AT 10.30 A.M.

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder:

NIC No./Passport No./Company Registration No.:

CDS Account No.:

Residential Address:

Telephone No/s:

Email:

Full Name of 01st Joint Holder:

NIC No/ Passport No.:

Full Name of 02nd Joint holder:

NIC No/ Passport No.:

In the event a Proxy holder is appointed by the Shareholder, following details of his/her Proxy will also be required.

DETAILS OF PROXY HOLDER: (only if a proxy is appointed)

Full name of Proxy holder :

NIC No./Passport No. of Proxy holder:

Telephone No/s.:

Email:

Signature/s
Principal Shareholder	01st Joint holder	02nd Joint holder

Date:

Note: In the case of a Company/Corporation, the Shareholder Registration Form must be signed in the manner prescribed by its Articles of Association/Statute and in the case of the Registration Form is signed by an Attorney, the Power of Attorney, must be deposited at No. 3/17, Kynsey Road, Colombo 08, or emailed to yone.pwcs@gmail.com

FORM OF REQUEST

FOR A PRINTED COPY OF THE ANNUAL REPORT OF VALLIBEL ONE PLC FOR THE YEAR ENDED 31ST MARCH 2022

TO: VALLIBEL ONE PLC
C/o P W Corporate Secretarial (Pvt) Ltd*
3/17, Kynsey Road
Colombo 8

I/We hereby request for a printed copy of the Annual Report of VALLIBEL ONE PLC for the year ended 31st March 2022.

DETAILS OF THE SHAREHOLDER(S)

Full name:	
National Identity Card /Passport / Company Registration No. :	
CDS Account No.	
Contact Telephone Number :	

.....
Signature of Shareholder(s)

.....
Date

* Contact details of P W Corporate Secretarial (Pvt) Ltd
Telephone 011 4640360-3
Facsimile 011 2696717, 011 4740588
Email registrars@pwcs.lk and pwcs@pwcs.lk

