

ODEL PLC

[Company Reg. No. PV7206PQ]
No 475/32, Kotte Road, Rajagiriya

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on the 17th July 2024 at the Auditorium Central Hospital Limited (4th Floor), No 114, Norris Canal Road, Colombo 10 at 10.30 a.m. for the following purpose :

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **ORDINARY RESOLUTION**:

“IT IS HEREBY RESOLVED to provisionally allot 272,129,431 New Ordinary Shares, to the Shareholders of the Company, in the Register of Shareholders, as at end of trading on 19th July 2024 (being the 2nd Market Day from and excluding the date of this Meeting, which is also referred to as the “Record Date”) (“Date of Entitlement”), by way of a Rights Issue, in the proportion of One (01) new Ordinary Share for every One (01) Ordinary Share held by a Shareholder, at a price of Rupees Twelve and Cents Fifteen (Rs. 12.15) per share, which price is in the opinion of the Directors fair and reasonable to the Company and to the existing Shareholders, so that, if the Rights issue in respect of the new Ordinary Shares is fully subscribed, the Stated Capital of the Company would increase from Rs. 2,795,513,620 represented by 272,129,431 Ordinary Shares to Rs. 6,101,886,206.65 represented by 544,258,862 Ordinary Shares;

that the said new Ordinary Shares be issued with a right to request for additional Shares, and the right to renounce the Rights Entitlement only to the Central Depository Systems (Pvt) Ltd;

that the said new Ordinary Shares not duly subscribed for partly or fully as at the last date of Acceptance specified in the Provisional Letter of Allotment and / or where the Letter of Acceptance and Registration is rejected by the Company, as invalid be deemed to have been declined, and such declined new Ordinary Shares, be available for allotment to the existing shareholders applying for additional Ordinary Shares, on a pro-rata basis to their existing holdings;

that the new Ordinary Shares shall, rank *Pari Passu* in all respects with the existing Ordinary Shares, including the right to participate in a dividend declared by the Company to the extent of their entitlement, after the final allotment which shall be after the last date of acceptance and payment.”

By Order of the Board
Odel PLC

(Sgd.)
Softlogic Corporate Services (Pvt) Ltd
Secretaries

On this 26th day of June 2024

NOTE:

- 1) A shareholder entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of him/her. A Proxy need not be a shareholder of the Company.
- 2) A Form of Proxy accompanies this Notice.
- 3) Further instructions on the EGM are noted on the reverse hereof.

PROCEDURE TO BE FOLLOWED AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY SCHEDULED FOR 17TH JULY 2024

Dear Shareholders

The Board of Directors of the Company, have decided to hold the Extraordinary General Meeting (EGM) of the Company on Wednesday the 17th day of July 2024 at 10:30 am at the Auditorium of Central Hospital Limited (4th Floor), No.114, Norris Canal Road, Colombo 10 for the purpose mentioned in the Notice of Meeting.

1. The EGM shall be held in accordance with the applicable laws and the Articles of Association of the Company.
2. The circular to the shareholders will be posted to all the shareholders along with the Notice of Meeting and the Form of Proxy.
3. The Shareholders who wish to participate at the meeting are required to complete and forward the “ Shareholder/ Proxyholder Attendance Registration Form ” attached to this document together with a copy of the National Identity Card or Passport of the Shareholder/ Proxyholder (if a Proxy is appointed) by registered post to the Company Secretaries, Softlogic Corporate Services (Private) Limited, No. 14, De Fonseka Place, Colombo 05 or email it to corporateservices@softlogic.lk, not less than 48 hours before the convening of the EGM.
4. Shareholders’ queries: The shareholders are hereby advised that if they wish to raise any queries, such queries should be sent to reach the Company Secretaries, via e-mail to corporateservices@softlogic.lk or contact on mobile no 0772347783 or 0778337636 or by post to the registered address of the Company Secretaries, No. 14, De Fonseka Place, Colombo 05 not less than five (5) days before to the date of the meeting. This is in order to enable the Company Secretaries to compile the queries and forward same to the attention on of the Board of Directors so that same could be addressed at the meeting.

APPOINTMENT OF PROXY HOLDERS

The 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 is also made available on the Corporate Website of the Company and the Website of the Colombo Stock Exchange. Those Shareholders who wish to appoint a Proxyholder should duly complete the Form of Proxy and include the details of such Proxyholder in the Attendance Registration Form as per the instructions given therein.

The duly completed Form of Proxy should be forwarded to the Company through the Company Secretaries, Softlogic Corporate Services (Pvt) Ltd at No. 14, De Fonseka Place, Colombo 05 marked “Odel PLC – Extraordinary General Meeting” or contact 0772347783 or 0778337636 or forward by email to corporateservices@softlogic.lk in order to enable the Company to receive the same by 10:30 a.m. on Monday the 15th day of July 2024.