

NOTICE OF EXTRAORDINARY GENERAL MEETING

C T Land Development PLC
Co. Reg. No. PQ 159
10, Station Road, Colombo 04,
Sri Lanka

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of C T Land Development PLC will be held at the Institute of Chartered Accountants of Sri Lanka, No. 30A, Malalasekara Mawatha, Colombo 07 on 01st August 2024 at 11.30 a.m. immediately after the Annual General Meeting of the Company for the purpose of considering and if thought fit, passing the following resolution as a Special Resolution:

SPECIAL RESOLUTION – TO AMEND ARTICLE 124 OF THE COMPANY’S ARTICLES OF ASSOCIATION IN LINE WITH THE REVISED LISTING RULES OF THE COLOMBO STOCK EXCHANGE:

IT IS HEREBY RESOLVED the existing Article 124 (Alternate Directors) of the Articles of Association of the Company be deleted in its entirety and be substituted with the new Article 124 reflecting the requirements mandated under Section 9.9 of the Listing Rules on Alternate Directors, as set out below:

ALTERNATE DIRECTORS

124. An Alternate Director shall only be appointed under exceptional circumstances by any Director ('appointer'), giving notice in writing left at the office of the Company and approved by the Board to be an Alternate Director of the Company to act in their place during their absence, subject to applicable laws, rules and regulations. Any such appointment shall not exceed a period of one (1) year from the date of appointment.

The following provisions apply to any such appointment:

- (1) A person appointed to be an Alternate Director shall not in respect of such appointment be entitled to receive any remuneration from the Company nor be required to hold any share qualification but the Board may repay the Alternate Director such reasonable expenses as they may incur in attending and returning from meetings of the Board which they are entitled to attend or as they may otherwise properly incur in or about the business of the Company or may pay such allowances as they may think proper in respect of these expenses.
- (2) An Alternate Director shall (on them giving an address for such notices to be served upon them) be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such meeting at which the Director appointing them is not personally present and generally to perform all the functions of their appointor as a Director, in the absence of such appointor.
- (3) An Alternate Director may be appointed for a specified period or until the occurrence of a specified event, but they shall ipso facto cease to be an Alternate Director in any of the following events, that is to say:
 - (a) upon the return of their appointor including a return to Sri Lanka;
 - (b) if their appointor ceases for any reason to be a Director; provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by them pursuant to this Article which was in force immediately prior to their retirement shall continue to operate after their re-election as if they had not so retired;
 - (c) if the Alternate Director shall have a receiving order made against them or compounds with their creditors or is adjudicated an insolvent;

- (d) if the Alternate Director be lunatic or become of unsound mind;
 - (e) the appointment of the Alternate Director is revoked by their appointor by a notice in writing left at the office;
 - (f) if the Board resolves that the appointment of the Alternate Director be terminated;
- (4) A Director shall not vote on the question of the approval of an Alternate Director to act for them or on the question of the termination of the appointment of such an Alternate Director under the foregoing sub-clause of this Article, and if they do so, their vote shall not be counted; nor for the purpose of any resolution for either of these purposes shall they be counted in the quorum present at the meeting.
- (5) If an Alternate Director is appointed for a non-executive Director such alternate should not be an executive of the Company. Similarly, if an Alternate Director is appointed for an independent Director, the person so appointed shall meet the criteria for independence under applicable laws, rules and regulations.
- (6) The attendance of any Alternate Director at any meeting subject to (5) above, including Board committee meetings shall be counted for the purpose of the quorum.

By Order of the Board
C T Land Development PLC



Charuni Gunawardana
Company Secretary
10th July 2024

Notes:

- i. A member is entitled to appoint a proxy to attend and vote at the meeting in his or her stead and the proxy need not be a member of the Company. A Form of Proxy is enclosed for this purpose.
- ii. The duly completed instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the date of the meeting.

FORM OF PROXY

**EXTRAORDINARY GENERAL MEETING - 2024
C T LAND DEVELOPMENT PLC (PQ 159)**

*I/We (name of the shareholder/s) Holder of NIC /
Passport / Company Registration No./s
of (address of shareholder/s)
being a *shareholder/s of C T Land Development PLC (the Company) hereby appoint:

Please indicate your preference with a

Name of the proxy holder: * Mr/Mrs/Miss
Holder of NIC / Passport / Company Registration No./s of
(address of proxyholder shareholder/s)

OR failing him/her

The Chairman of the Meeting as my/our Proxy to represent me/us and to vote for on my/our behalf at the Extraordinary General Meeting of the Company to be held on Thursday, 01st August 2024 and at any adjournment thereof.

Please mark your preference with "X"

Special Resolution	For	Against
The existing Article 124 (Alternate Directors) of the Articles of Association of the Company be deleted in its entirety and substituted by the New Article 124 reflecting the requirements mandated under Section 9.9 of the Revised Listing Rules of the Colombo Stock Exchange on Alternate Directors, as set out in the Notice of the Meeting.	<input type="checkbox"/>	<input type="checkbox"/>

Signed on thisday of July 2024

Signature of member (s) NIC/PP/Co.Reg.No.Shareholder/.....

Witnesses:

NOTES:

- (a) *Strike out whichever is not desired.
- (b) Instructions as to completion of the Form of Proxy are set out in the reverse hereof.
- (c) A Proxy holder need not be a Member of the Company.
- (d) Please indicate with an "X" in the cage provided how your Proxy holder should vote. If no indication is given, or if there is, in the view of the Proxy holder, any doubt (by reason of the manner in which the instructions contained in the Proxy have been completed) as to the way in which the Proxy holder should vote, the Proxy holder in his/her discretion may vote as he/she thinks fit.

INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

1. To be valid, the completed Form of Proxy should be deposited at the Registered Office of the Company at No. 10, Station Road, Colombo 04 or electronic document with e-signature or scan of the signed document emailed to info@majesticcity.lk, with the subject title “ CTLD-EGM 2024” not less than 48 hours before the time appointed for the holding of the Meeting.
2. In perfecting the form, please ensure that all details are legible. If you wish to appoint a person other than the Chairman as your proxy, please fill in your full name and address, the name, address and email address of the proxy holder and sign in the space provided and fill in the date of signature.
3. The instrument appointing a Proxy shall, in the case of an individual, be signed by the appointer or by his Attorney and in the case of a Corporation must be executed under its Common Seal or in such other manner prescribed by its Articles of Association or other constitutional documents.
4. If the Proxy Form is signed by an Attorney, the relevant Power of Attorney or a notarially certified copy thereof, should also accompany the completed Form of Proxy, if it has not already been registered with the Company.
5. In the case of joint holders, only one need sign. The votes of the senior holder who tenders a vote will alone be counted.
6. In the case of non-resident Shareholders, the stamping will be attended to upon return of the completed form of proxy to Sri Lanka.