

B P P L HOLDINGS PLC
PB 859 PV

EXTRAORDINARY GENERAL MEETING
CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s

B P P L Holdings PLC (“BPPL”/“the Company”) proposes to secure long-term funding of United States Dollars Fifteen Million (US\$ 15,000,000/-) for its subsidiary Eco Spindles (Private) Limited (“Eco Spindles”) from the International Development Finance Corporation (DFC) of the United States of America.

The funds raised from DFC, the development finance agency of the United States Government, will enable BPPL to expand its monofilament and polyester yarn operations via Eco Spindles, which uses plastic waste as its primary raw material. This will generate greater export earnings for Sri Lanka, whilst addressing the hazardous practices of plastic disposal - one of the Country's critical environmental problems.

The new funding will be used to expand operations; to double the number of PET plastic bottle collection centres and the company's bottle washing capacity, and to enhance monofilament and polyester yarn production by 40% and 55% per annum, respectively, over the next 4-5 years.

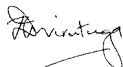
Going deeper, efforts to improve and strengthen the waste plastic collection network and infrastructure on the island will have a significant socio-economic impact. Currently, BPPL has approximately 480 waste plastic collection entities who will benefit from this development, with enhancement in livelihood and income. Through DFC's support, BPPL is poised to expand this network, creating greater employment within and beyond the Company.

On the environmental front, this funding will increase the share of waste plastic collected in the Country to approximately 6,000 tons per annum. This would increase the productive use of waste plastic while reducing the environmental damage caused by plastics ending up in landfills or water bodies.

The loan provided by DFC will have a 10-year tenure with a three-year grace period and is subject to regulatory approvals.

Securing the proposed loan of US\$ 15 million will amount to a major transaction as per Section 185(2)(c) of the Companies Act No. 7 of 2007 for which Shareholder approval is required. Therefore, the Board proposes to convene an Extraordinary General Meeting (EGM) of the Company on 15th July, 2022 at 11:00 am to obtain the required Shareholder Approval to secure the said loan. The Notice containing the Special Resolution to be passed by the Shareholders along with the Proxy for the said EGM and other related documents are attached herewith.

By Order of the Board
B P P L HOLDINGS PLC



Secretarius (Private) Limited
Secretaries

Colombo
16th June 2022

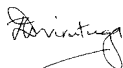
NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of B P P L Holdings PLC will be held on 15th July 2022 at 11:00 a.m. at the Board Room of the Company at Level 17, Access Towers, 278/4, Union Place, Colombo 2, and on a Virtual Platform, to consider and if thought fit, to pass the following Special Resolution:

1. Special resolution in terms of Section 185(1)(a) of the Companies Act No. 7 of 2007

“THAT the Company be authorized to secure a long term loan of United States Dollars Fifteen Million (USD 15,000,000/-) for its subsidiary Eco Spindles (Private) Limited from the International Development Finance Corporation (DFC) of the United States of America which amounts to a major transaction in terms of Section 185(2)(c) of the Companies Act No. 7 of 2007 upon terms and conditions that are favourable to the Company and its Shareholders.”

By Order of the Board
B P P L HOLDINGS PLC



Secretarius (Private) Limited
Secretaries

Colombo
16th June 2022

Notes:

- A member unable to attend is entitled to appoint a Proxy to attend and vote at the Virtual Meeting in his/her place.
- A Form of Proxy is enclosed for this purpose.
- A Proxy need not be a member of the Company.
- Given the prevailing economic situation in the Country and the situation in relation to Covid 19, it is recommended that the Shareholders appoint any one of the Directors as their Proxy.
- In order to be valid, the completed Proxy Form must be lodged at the Registered Office of the Company not less than forty eight hours before the time fixed for the Virtual Meeting.

B P P L HOLDINGS PLC PB 859 PV

SUPPLEMENTARY NOTICE TO SHAREHOLDERS EXTRAORDINARY GENERAL MEETING

Dear Shareholder/s

Given the prevailing situation in the Country as a result of the deteriorating economy and Covid-19 and the guidelines issued by the Colombo Stock Exchange, the Board of Directors of the Company have decided to convene an Extraordinary General Meeting ("EGM") of the Company by way of virtual means by adopting electronic and teleconference mechanisms.

Accordingly, the Board of Directors of the Company will conduct the EGM in the following manner:

1. The EGM of the Company shall be convened on Thursday, 15th July 2022 at Level 17, Access Towers, 278/4, Union Place, Colombo 02 at 11:00 am.
2. The EGM shall be held in compliance with the principles set out in the guidelines issued by the Colombo Stock Exchange for the hosting of virtual Meetings.
3. Only the key officials who are required for the administration of formalities at the EGM will be physically present in the Board Room. All others including Shareholders will participate via an online meeting platform. These measures are being adopted to adhere to the 'social distancing' requirement necessitated by the prevailing Covid-19 situation in the Country as well as the economic situation in the Country.
4. Adequate arrangements will be made for the Shareholders who wish to participate in the EGM via an online meeting platform, with log-in information being forwarded to Shareholders well in advance of the EGM. In order to enable such facilities, Shareholders who wish to participate in the EGM are required to forward their details to the Company as specified in the attached specimen marked "A".
5. As the number of participants at an online meeting is limited to 100 Shareholders, requests for online participation will be treated according to the order of receipt of the duly filled document marked "A".
6. Shareholders who participate in the EGM online will be given the opportunity to raise their questions or comments on the matters listed on the agenda for the EGM.
7. Voting on the items on the agenda will be registered by using an online platform or a designated ancillary online application. All of such procedures will be explained to Shareholders prior to the commencement of the EGM.
8. The Notice of Meeting, Form of Proxy and other related documents will also be made available on the Company's official website (www.bpplholdings.com) and on the Colombo Stock Exchange (CSE) web site (www.cse.lk).

SUPPLEMENTARY NOTICE TO SHAREHOLDERS EXTRAORDINARY GENERAL MEETING

9. Shareholders are also reminded that they have the right to appoint a member of the Board to act as their Proxy if they wish to. The Shareholders who wish to submit their Proxies, must duly complete and forward the same to the Company, via either of the modes specified below, **on or before 11:00 a.m on 13th July 2022.**

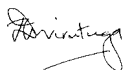
E-mail - naadiya@bpplholdings.com
Fax - 011- 2 307 169
By post / By hand - Level 17, Access Towers, 278/4, Union Place,
Colombo 02.

10. Shareholders who are unable to participate at the EGM via the designated online meeting platform are invited to forward their suggestions, questions and concerns (if any) relating to items on the agenda, to the Company in the manner specified under item 09 of this Notice. The Board will ensure that they are discussed and addressed at the EGM, if relevant.

11. All documents relating to the EGM must be forwarded to naadiya@bpplholdings.com or handed over to the Registered Office of the Company at Level 17, Access Tower, 278/4, Union Place, Colombo 02 on or before 11:00 am on 13th July 2022 to ensure that they will reach the Company Secretaries on time.

For any queries regarding this Supplementary Notice, please contact Naadiya Fazeer on 011-2307168 during normal office hours. The Board wishes to thank the Shareholders of the Company for their unwavering co-operation.

By Order of the Board
B P P L HOLDINGS PLC



Secretarius (Private) Limited
Secretaries

Colombo
16th June 2022

GUIDELINES AND REGISTRATION PROCESS FOR THE EXTRAORDINARY GENERAL MEETING (EGM) VIA ONLINE MEETING PLATFORM

Shareholders / Proxy holders who wish to participate in the Extraordinary General Meeting of B P P L Holdings PLC to be held via an Online Meeting Platform (Virtual EGM), could do so by using a smart phone or a desktop computer.

If a Shareholder/Proxy holder intends to join the Virtual EGM 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 EGM 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. Shareholders who wish to participate in the Virtual EGM of B P P L Holdings PLC either by themselves or through their Proxies are requested to forward their details to the Company as per the attached **REGISTRATION FORM**.
2. The duly completed and signed **REGISTRATION FORM** should be delivered to the Company by 11.00 am on 13th July 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 EGM 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 EGM. This email will provide a web link for online registration referred to as “**Virtual EGM Registration**”. If the Shareholder has appointed a valid Proxy this email will be forwarded to the relevant Proxy holder.

GUIDELINES AND REGISTRATION PROCESS FOR THE EXTRAORDINARY GENERAL MEETING (EGM) VIA ONLINE MEETING PLATFORM

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 EGM Registration**” in order to complete online registration for the Virtual EGM.
 - (ii) On clicking the link “**Virtual EGM 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.
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 “**Click here to Join the Virtual Meeting**” and credentials.
 7. In order to join the Virtual EGM, participants are required to click on “**Click here to Join the Virtual Meeting**”. In some instances the system calls for the credentials and if that is required, please enter the credentials to gain access to the Virtual EGM.
 8. On completion of this process, you will be directed to the Virtual EGM Zoom Platform, where you can participate in the Virtual EGM.

It is recommended that the Shareholders / Proxy holders complete the process outlined in 5, 6, 7 and 8 above and join the EGM at least ten (10) minutes before the start of the EGM. The Online Meeting Platform will be active fifteen (15) 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. After completion of the process outlined in 7 above in respect of all eligible Shareholders and Proxy holders, the Company will forward a separate email to the Shareholders / Proxy holders or representatives (as applicable) who are entitled to vote, providing a separate link to vote on the resolution included in the Notice of Extraordinary General Meeting dated 16th June 2022.

11. Shareholders / Proxy holders who intend participating in the meeting are requested to open the said link and be prepared to cast their vote when the 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 the 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 the resolution.
14. The results will be processed and announced by the Chairman **30 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 EGM access at least 3 hours prior and also ensure that your devices have an audible sound system so that you could participate in the EGM comfortably.

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PB 859 PV

**EXTRAORDINARY GENERAL MEETING 2022 REGISTRATION OF
SHAREHOLDER DETAILS FOR ONLINE MEETING**

To:

B P P L Holdings PLC

Level 17, Access Towers,
278/4, Union Place,
Colombo 02.

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 EGM 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 web link / user name / password / necessary instruction, if they wish to attend the EGM through an 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.



FORM OF PROXY

I/We
of
being a member/members of B P P L HOLDINGS PLC hereby appoint:
Mr./Mrs./Missof
.....
.....or failing him/her,

- | | |
|--------------------------|-------------------------------|
| MR. S D AMARASINGHE | of Colombo, or failing him |
| DR. K A AMARASINGHE | of Colombo, or failing him |
| MR. V SELVARAJ | of Colombo, or failing him |
| MR. B D P D PERERA | of Negombo, or failing him |
| MR. R P PATHIRANA | of Rajagiriya, or failing him |
| MR. M H DE SILVA | of Nugegoda, or failing him |
| MRS. S T RATWATTE | of Dehiwela, or failing her |
| MR. S R SPROULE DE SARAM | of Colombo |

as my/our proxy to represent me/us and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 15th July 2022 at 11:00 a.m. and at any adjournment thereof and at every poll which may be taken in consequence thereof.

I/We, the undersigned, hereby direct my/our proxy to vote for me/us and on my/our behalf on the specified Resolution as indicated by the letter "X" in the appropriate cage:

	FOR	AGAINST
Special resolution in terms of section 185(1)(a) of the Companies Act No. 7 of 2007		

As witness my/our hands on this day of to Two Thousand and Twenty Two.

.....
Signature/s

INSTRUCTIONS AS TO COMPLETION OF THE FORM OF PROXY ARE SET OUT ON THE REVERSE.



FORM OF PROXY

INSTRUCTIONS AS TO COMPLETION OF THE FORM OF PROXY

1. Kindly perfect the Form of Proxy by filling in legibly your full name and address and signing in the space provided. Please fill in the date of signature.
2. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney should also accompany the completed Form of Proxy for registration, if such Power of Attorney has not already been registered with the Company.
3. If the appointer is a Company/Corporation, the Form of Proxy should be executed under its Common Seal or by a duly authorised officer of the company or Corporation in accordance with its Articles of Association.
4. The completed Form of Proxy should be deposited at the Registered office of the Company at Level 17, Access Towers, No. 278/4, Union Place, Colombo 2 not later than forty eight hours before the time appointed for the holding of the meeting.

Please fill in the following details:

Name	:
Address	:
Jointly with	:
Share Folio No.	:

