

# NOTICE OF MEETING - ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Sixth Annual General Meeting ('AGM' or 'Meeting') of John Keells Holdings PLC (the 'Company') will be held as a virtual meeting on 27 June 2025 at 10.00 a.m.

The business to be brought before the Meeting will be to:

1. read the Notice convening the Meeting.
2. receive and consider the Annual Report and Financial Statements for the Financial Year ended 31 March 2025 with the Report of the Auditors thereon.
3. re-elect as a Director, Mr. J G A Cooray who retires in terms of Article 84 of the Articles of Association of the Company. A brief profile of Mr. J G A Cooray is contained in the Profiles section of the Annual Report.
4. re-elect as a Director, Mr. D V R S Fernando who retires in terms of Article 84 of the Articles of Association of the Company. A brief profile of Mr. D V R S Fernando is contained in the Profiles section of the Annual Report.
5. re-elect as a Director, Mr. H M A Jayesinghe who retires in terms of Article 91 of the Articles of Association of the Company. A brief profile of Mr. H M A Jayesinghe is contained in the Profiles section of the Annual Report.
6. re-elect as a Director, Ms. R Shukla who retires in terms of Article 91 of the Articles of Association of the Company. A brief profile of Ms. R Shukla is contained in the Profiles section of the Annual Report.
7. appoint Mr. M K Menon, who is 70 years of age, as a Director of the Company, for which the passing of the following resolutions are recommended:
  - a. "THAT in terms of Section 211 of the Companies Act No. 07 of 2007, the age limit stipulated in Section 210 of the Companies Act No. 7 of 2007 shall not apply to Mr. M K Menon, who is 70 years of age and that he be appointed a Director of the Company."
  - b. "THAT Mr. M K Menon, be designated as an Independent Non-Executive Director of the Company in terms of Section 9.8.3 (ix) of the Listing Rules of the Colombo Stock Exchange."A brief profile of Mr. M K Menon together with the report of the Nominations and Governance Committee detailing the reason and rationale for its recommendation to appoint Mr. M K Menon, are attached to this Notice of Meeting.
8. consider any other business of which due notice has been given in terms of the relevant laws and regulations.

The Annual Report of John Keells Holdings PLC for 2024/25, is accessible via:

- (1) The Corporate Website – <https://www.keells.com/investor-relations/#latest-financials>
- (2) The website of the Colombo Stock Exchange (CSE) – <https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=JKH.N0000>
- (3) The following QR Code (accessible through mobile devices):



Should Members wish to obtain a hard copy of the Annual Report 2024/25, they may send a request to the Company by filling the Form of Request attached to the Form of Proxy. A printed copy of the Annual Report will be forwarded by the Company within eight (8) market days from the date of receipt of the request, subject to the circumstances prevailing at the time, unless collected in person.

By Order of the Board

**John Keells Holdings PLC**

A handwritten signature in black ink, appearing to read 'D/aukiah', written over a horizontal line.

**Keells Consultants (Private) Limited**

Secretaries

27 May 2025

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### **NOTES:**

- i. A Member unable to attend the Meeting is entitled to appoint a Proxy to attend and vote in their place.
- ii. A Proxy need not be a Member of the Company.
- iii. A Member wishing to vote by Proxy at the Meeting may use the Form of Proxy enclosed herein.
- iv. Members are encouraged to vote by Proxy, through the 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.
- v. In order to be valid, the completed Form of Proxy must be lodged at the Registered Office of the Company not less than 48 hours before the Meeting.
- vi. A vote can be taken on a show of hands or by a poll. If a poll is demanded, each share is entitled to one vote. Votes can be cast in person, by proxy or corporate representatives. In the event an individual Member and their Proxy holder are both present at the Meeting, only the Member's vote is counted. If the Proxy holder's appointor has indicated the manner of voting, only the appointor's indication of the manner to vote will be used.
- vii. Instructions as to attending the virtual Meeting are attached.

## **Report of the Nominations and Governance Committee on the proposed appointment of Mr. M K Menon as an Independent Non-Executive Director of John Keells Holdings PLC (the 'Company').**

The Committee, having considered the strategic demands facing the Company and the applicable regulatory requirements, submits this report and recommendation to the shareholders regarding the appointment of Mr. M K Menon as an Independent Non-Executive Director.

### **Considerations**

In evaluating this recommendation, the Committee has taken into account the following:

1. Strategic needs of the Company and ensuring that the Board is equipped with the necessary experience and expertise to navigate the evolving business landscape.
2. Regulatory requirements and ensuring compliance with the provisions of the Companies Act No. 7 of 2007 (the 'Companies Act'). Particularly Section 210 of the Companies Act, which stipulates that individuals who have attained the age of seventy (70) years shall not be eligible for appointment as Directors unless such appointment is approved by a resolution of the shareholders under Section 211, declaring that the age limit shall not apply to the individual.
3. Adherence to the Listing Rules of the Colombo Stock Exchange ('Listing Rules') including applicable fit and proper and independence criteria and shareholder approval requirements for the appointment of Independent Non-Executive Directors who are above the age of seventy (70) years.
4. Mr. M K Menon's extensive professional experience, leadership record, and industry expertise, which are considered valuable assets to the Board.
5. Board composition, diversity and ensuring that the collective qualifications, skills, and experience of the Board are well-balanced, diverse, and aligned with the Company's strategic direction.

### **Committee Recommendation and Rationale**

The Committee is of the view that Mr. M K Menon, despite having attained the age of seventy (70) years, possesses the necessary expertise, strategic acumen, and sound judgment to contribute effectively to the deliberations and oversight responsibilities of the Board.

In reaching this conclusion, the Committee carefully assessed the relevant provisions of the Companies Act and the Listing Rules and is of the view that save for the age-related criteria, Mr. M K Menon meets all other applicable qualifications under the Companies Act, as well as the fit and proper and independence criteria stipulated under the Listing Rules.

Furthermore, the Committee has taken into account Mr. M K Menon's written declaration affirming his compliance with the fit and proper and independence criteria and that he has no relationships or interests that could compromise his independence. Based on this assessment, the Committee is of the view that, notwithstanding his age, Mr. M K Menon demonstrates the necessary competence, capacity, independent thinking, and objectivity required for the role of an Independent Non-Executive Director of the Company.

The Committee therefore recommends his appointment as an Independent Non-Executive Director of the Company, subject to the requisite shareholder approvals in accordance with the Companies Act and the Listing Rules.

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### Profile - Madhavan Karunakaran Menon

Mr. Madhavan Karunakaran Menon joined Thomas Cook India in 2000 as the Executive Director responsible for the Foreign Exchange business and stepped up to the position of Managing Director in January 2006; Chairman & Managing Director in January 2016; and Executive Chairman effective July 2023. He will retire as Executive Chairman in May 2025 after 25 years with the Thomas Cook Group.

Mr. Menon completed his MBA from George Washington University and undergraduate degree from American University of Beirut.

Mr. Menon has a varied background, having commenced his career in banking and financial services at Grindlays Bank, Citibank and Emirates Bank and Birla Sun Life Asset Management Company.

During his tenure, Thomas Cook India has made several acquisitions, noteworthy being Kuoni's Destination Management Specialists across 17 countries and acquisition of Digiphotography Entertainment Imaging (DEI) (one of the world's leading imaging solutions and services providers). Additionally, he facilitated the purchase of the Thomas Cook Brand in 2018.

Thomas Cook (India) Limited (TCIL) is the leading omnichannel travel company in the country offering a broad spectrum of services including Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services and Visa Services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Travel Circle International Limited (TCI 勝景), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, DEI, Go Vacation, Private Safaris East & South Africa. As one of the largest travel service provider networks headquartered in the Asia-Pacific region, the Thomas Cook India Group spans 28 countries across 5 continents.