Circular to the Shareholders

MELSTACORP PLC

(the "Company") (PB 11755 PQ)

NO 110, NORRIS CANAL ROAD, COLOMBO 10, SRI LANKA

Dear Shareholder/s,

THE ANNUAL GENERAL MEETING OF MELSTACORP PLC FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026. The Annual General Meeting (AGM) of Melstacorp PLC will be held virtually in the manner prescribed below.

A. GENERAL DETAILS

1. The AGM of Melstacorp PLC will be conducted from the "Mini Auditorium" of DCSL PLC at No.110, Norris Canal Road, Colombo 10, Sri Lanka at 11.00 a.m. on 15th September 2026.
2. The AGM will be held in accordance with the guidelines issued by the CSE for the hosting of a virtual AGM.
3. The Annual Report of the Company for the financial year ended 31st March 2026 will be available for perusal on the Company website on www.melstacorp.com and the Colombo Stock Exchange website on www.cse.lk.
4. If you wish to receive a printed copy of the Annual Report for the financial year ended 31st March 2026, please complete and forward the Form of Request attached hereto (Annexure I) by post to Central Depository Systems (Private) Limited, Corporate Solutions Unit, No. 341/5, Central Depository Systems (Pvt) Limited Mezzanine Floor, M & M Center, 341/5, Kotte Road, Rajagiriya. Sri Lanka or e-mail to AGM_EGM_Registrars@cds.lk or to + 94 11 2356444.

B. SHAREHOLDERS' PARTICIPATION

1. The Shareholders are encouraged to appoint a Director of the Company as their proxy to represent them at the meeting.
2. The shareholders may also appoint any other persons other than a Director of the Company as their proxy and the proxy so appointed shall participate at the meeting through audio or audio visual means via the online platform only.
3. The shareholders who wish to participate at the meeting will only be able to join the meeting through audio or audio visual means via the online platform. To facilitate this process, the shareholders are required to furnish the details of the shareholder and proxyholder, if any, by perfecting Annexure II to the circular to shareholders and forward same to thilina.corp@melsta.com to reach the Company not less than three (03) days before the date of the meeting so that the meeting login information could be forwarded to the e-mail addresses so provided. Only shareholders or their duly appointed proxy holders are requested to log in to the virtual meeting platform 30 minutes prior to the time fixed for the meeting. The company shall not be responsible or liable for misuse and / or unauthorized use of login information.
4. To facilitate the appointment of proxies specified in B.1 and B.2 above, the Form of Proxy is attached with the Notice of Meeting. The duly filled Forms of Proxy should be sent to reach the Company via e-mail to thilina.corp@melsta.com or by post to the registered address of the Company No.110, Norris Canal Road, Colombo 10, Sri Lanka, not less than thirty-six (36) hours before the time fixed for the meeting.

C. SHAREHOLDERS QUERIES

The shareholders are hereby advised that if they wish to raise any queries, such queries should be sent to reach the Company, via e-mail to thilina.corp@melsta.com or by post to the registered address of the Company No.110, Norris Canal Road, Colombo 10, Sri Lanka not less than three (03) days before the date of the meeting. This is in order to enable the Company to compile the queries and forward same for the attention of the Board of Directors so that they could be addressed at the meeting.

For any further queries on this matter, please contact Mr. Thilina Fernando, Melstacorp PLC during office hours. Telephone: + 94115900380, +94 115900300, Ext: 380, E-mail: thilina.corp@melsta.com

The Board wishes to thank the shareholders of the Company for their cooperation and unwavering support.

By Order of the Board of

MELSTACORP PLC
Corporate Services (Private) Limited
Secretaries
Colombo, on this 19th Day of August 2026

www.melstacorp.com

Notice of Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held on Tuesday, 15th September 2026 at 11.00 a.m. via the zoom platform at the "Mini Auditorium" of the Distilleries Company of Sri Lanka PLC located at No. 110, Norris Canal Road, Colombo 10, to consider and if thought fit to pass the following resolutions:

1. To receive and consider the Annual Report of the Board of Directors together with the Financial Statements of the Company for the year ended 31st March 2026 and the report of the auditors thereon.

2. To re-appoint M/s. KPMG, Chartered Accountants, as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be agreed with by the Board of Directors and to audit the Financial Statements of the Company for the accounting period ending 31st March 2027.

3. To propose the following resolution as an ordinary resolution for the re-appointment of Mr. C. R. Jansz who is over 70 years.

   "IT IS HEREBY RESOLVED that the age limit referred to in section 210 of the Companies Act No. 7 of 2007 shall not apply to Mr. C. R. Jansz who has reached the age of seventy three (73) years prior to the Annual General Meeting and that he shall accordingly be re-appointed"

4. To propose the following resolution as an ordinary resolution for the re-appointment of Mr. N. de S. Deva Aditya who is over 70 years.

   "IT IS HEREBY RESOLVED that the age limit referred to in section 210 of the Companies Act No. 7 of 2007 shall not apply to Mr. N. de S. Deva Aditya who has reached the age of seventy eight (78) years prior to the Annual General Meeting and that he shall accordingly be re- appointed"

5. To propose the following resolution as an ordinary resolution for the re-appointment of Mr. M R Mihular who is over 70 years.

   "IT IS HEREBY RESOLVED that the age limit referred to in section 210 of the Companies Act No. 7 of 2007 shall not apply to Mr. M. R. Mihular who has reached the age of seventy (70) years prior to the Annual General Meeting and that he shall accordingly be re-appointed"

6. To re-appoint Mr. M. R. Mihular who has attained the age of 70 years as an Independent Non-Executive Director by passing the following resolution as an ordinary resolution of the Public Shareholders of the Company* under Rule 9.8.3(ix)(c) of the Listing Rules of the Colombo Stock Exchange.

   "IT IS HEREBY RESOLVED that Mr. M.R. Mihular, who has attained the age of seventy (70) years on 18th June 2026 and who, in terms of Section 9.8.3(ix) of the Listing Rules of the Colombo Stock Exchange, would thereby be deemed to have impaired independence, be and is hereby nevertheless re-appointed as an Independent Director of the Company, as recommended by the Nominations and Governance Committee based on the justification and rationale set out in the Annexure to the Notice of Meeting and as confirmed by the Board of Directors."

7. To re-elect as a Director Dr. Ravindra Ajith Fernando who retires from office at the end of this Annual General Meeting in terms of Article 86 of the Articles of Association of the Company and being eligible has offered himself for re-election.

8. To approve the donations and contributions made by the Directors during the year under review, and to authorize the Directors to determine contributions to charities for the ensuing year.

By Order of the Board
CORPORATE SERVICES (PRIVATE) LIMITED

Secretaries
MELSTACORP PLC

Colombo, on this 19th day of August 2026

** The term "Public Shareholder" shall refer to the meaning ascribed thereto in terms of the Listing Rules of the Colombo Stock Exchange.*

NOTES:

1. The Annual General Meeting of Melstacorp PLC will be held as a virtual meeting via the online meeting platform Zoom by participants joining in person or proxy and through audio or audio visual means in the manner specified below.

I. Shareholder Participation

a. Any Shareholder entitled to attend and vote is entitled to appoint a proxy or proxies in his/her stead. A form of proxy accompanies this notice. A proxy need not be a Shareholder of the Company

b. The shareholders are encouraged to appoint a Director of the Company as their proxy to represent them at the meeting.

c. The shareholders may also appoint any other persons other than a Director of the Company as their proxy and the proxy so appointed shall participate at the meeting through audio or audio visual means only.

d. The shareholders who wish to participate at the meeting will be able to join the meeting through audio or audio visual means, via the online meeting platform Zoom. To facilitate this process, the shareholders are required to furnish the details of the shareholder and proxy holder, if any, by perfecting Annexure II to the circular to shareholders uploaded to the company website and the website of the Colombo Stock Exchange and forward same to thilina.corp@melsta.com or by post to the registered address of the company No. 110, Norris Canal Road, Colombo 10. Sri Lanka, to reach the Company not less three (3) days before the date appointed for holding the meeting so that the meeting login information could be forwarded to the e-mail address as provided. The circular to the shareholders will be posted to all the shareholders along with the Notice of Meeting and the Form of Proxy.

e. To facilitate the appointment of proxies, the Form of Proxy uploaded to the company website and Colombo Stock Exchange website and the duly filled Form of Proxy should be sent to reach the Registrars of the Company via e mail [thilina.corp@melsta.com] or by post to the registered address of the company No. 110, Norris Canal Road, Colombo 10. Sri Lanka, not less than thirty six (36) hours before the time fixed for the meeting.

II. Shareholder's Queries

1. The shareholders are hereby advised that if they wish to raise any queries, such queries should be sent to reach the Company, via e-mail to thilina.corp@melsta.com or by post to the registered address of the Company No. 110, Norris Canal Road, Colombo 10, Sri Lanka not less than three (03) days before the date of the meeting. This is in order to enable the Company to compile the queries and forward the same to the attention of the Board of Directors so that same could be addressed at the meeting.

2. Voting in respect of the resolutions sought to be passed will be registered by using the online meeting platform Zoom or another designated ancillary online application. All of such procedures will be explained to the shareholders prior to the commencement of the meeting.

3. Shareholders can use the "Q&A Forum" to communicate your questions/concerns as and when required.

4. The Annual Report of the Company for the year 2025/2026 will be available for perusal of the Company website www.melstacorp.com and the Colombo Stock Exchange website on www.cse.lk.

5. For any questions please contact please contact Mr. Thilina Fernando, Melstacorp PLC during office hours. Telephone : + 94115900380, +94 115900300, , Ext: 380, E-mail: thilina.corp@melsta.com

ANNEXURE:

JUSTIFICATION AND RATIONALE FOR THE RE-APPOINTMENT OF MR. M. R. MIHULAR AS AN INDPENDENT NON-EXECUTIVE DIRECTOR OF MELSTACORP PLC

Mr. Mohamed Reyaz Mihular was appointed to the Board of Melstacorp PLC (the "Company") as an Independent Non-Executive Director with effect from 01st April 2023.

He was appointed as the Senior Independent Director of the Company with effect from 06th February 2025.

Mr. Mihular has attained the age of seventy (70) years on 18th June 2026 and in terms of Section 9.8.3(ix) of the Listing Rules of the Colombo Stock Exchange, his independence would be deemed impaired upon reaching this age threshold.

However, pursuant to the proviso to Section 9.8.3(ix) of the Listing Rules, the Nominations and Governance Committee of Melstacorp PLC having followed a due and comprehensive evaluation of the justification and rationale given below, has unanimously resolved and recommended to the Board the re-appointment of Mr. Mihular as an Independent Non-Executive Director notwithstanding that he would have attained the age of seventy (70) years at the time of the forthcoming Annual General Meeting:

1. Professional Qualifications and Technical Expertise

   Mr. Mihular is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka and a Fellow Member of the Chartered Institute of Management Accountants (CIMA), UK. These qualifications, together with his lifelong professional standing, provide the Board with deep expertise in financial reporting, audit, risk management, governance and regulatory compliance, areas that are critical to the effective functioning of a listed entity.

2. Extensive Leadership and Governance Experience

   Mr. Mihular served as the Managing Partner of KPMG Sri Lanka & Maldives for a period of ten years from 1st April 2012 to 31st March 2022 and as Chairman of KPMG's Middle East & South Asia (MESA) Regional Cluster from October 2018 to September 2021. He has also held senior regional and global leadership roles within KPMG, including serving as Chief Operating Officer of the MESA regional office, a member of the KPMG EMA Board, and the Global Council of KPMG International.

   These roles demonstrate his exposure to complex organisations, global best practices and strategic decision-making at the highest levels.

3. Contribution to Accounting, Ethics, and International Standards

   Mr. Mihular has made significant contributions to the development of international accounting and ethical standards, having served as:

- A Board Member of the International Accounting Standards Committee (IASC),
- A member of the Standing Interpretations Committee,
- A member of the IFRS Advisory Council of the IASB, and
- A member of the International Ethics Standards Board for Accountants (IESBA) from 2012 to 2018.

   This background equips him with a strong understanding of transparency, integrity and ethical governance, which is particularly valuable in safeguarding shareholder interests.

4. Demonstrated Independence of Judgment

   Mr. Mihular currently serves as Chairman and Independent Non-Executive Director on several listed and unlisted entities and as a member of the Stakeholder Engagement Committee of the Central Bank of Sri Lanka. His appointments across diverse sectors reflect the confidence placed in his objectivity, sound judgment and independence by both regulators and corporate boards.

   The Committee is satisfied that Mr. Mihular does not have any relationships, interests, or circumstances that would impair his ability to exercise independent judgment or act in the best interests of the Company and its shareholders.

5. Role as Senior Independent Director of the Company

   Mr. Mihular was appointed as the Senior Independent Director of the Company by the Board of Directors with effect from 6th February 2025, in compliance with Section 9.6.3 (a) ii of the Listing Rules. Since his appointment, he has consistently demonstrated sound judgment, independence, and a strong commitment to effective oversight across Board and committee deliberations as well as in his engagements with the senior management of the Company.

He has provided guidance to the Chairman, the Board, and key executives on matters related to the Company's governance, compliance and transparency procedures. His steady leadership and active contribution to strengthening the effectiveness of the Company's governance processes has reinforced the Board's ability to adopt prudent, well-governed decision-making practices.

6. Value to the Board and Succession Considerations

   Mr. Mihular's continued presence on the Board ensures mentorship to both Board members and senior management. Given the increasing regulatory, financial and governance complexity faced by listed entities, the Committee is of the view that his experience and counsel remain highly relevant and beneficial at this time.

   As recommended by the Nominations and Governance Committee above, the Board unanimously confirmed the re-appointment of Mr. M.R. Mihular as an Independent Non-Executive Director of Melstacorp PLC, notwithstanding that he would have attained the age of seventy (70) years at the forthcoming Annual General Meeting. The Board is satisfied that Mr. Mihular would continue to bring exceptional value to the Board, exercises independent judgment and upholds the highest standards of corporate governance in full alignment with the intent of the Listing Rules of the Colombo Stock Exchange.

   The profile of Mr. R. Mihular is given in the Board of Directors section of this Report.

Form of Proxy

Folio No.	

I/We...

of..being a Shareholder / Shareholders of

Melstacorp PLC hereby appoint Don Hasitha Stassen Jayawardena* or failing him Cedric Royle Jansz* or failing him Niranjan de Silva Deva Aditya* or failing him Kolitha Jagath Kahanda** or failing her Don Therese Stasshani Jayawardena* or failing him Lintotage Udaya Damien Fernando * or failing him Reyaz Mihular* or failing him Ravindra Ajith Fernando* or failing him Lakshman Silva* or failing him Ashoka Goonasekere* ....

....

of.. as my/our* proxy to vote for me/us on my/our behalf for/or against the resolution and/or to speak at the Annual General Meeting of the Company to be held on the 15th day of September 2026 and at any adjournment thereof.* Please delete the inappropriate words.

		For	Against
1.	To receive and consider the Annual Report of the Board of Directors together with the Financial Statements of the Company for the year ended 31st March 2026.		
2.	o re-appoint M/s KPMG, Chartered Accountants, as the auditors of the Company and authorize the Board of Directors to fix their remuneration.		
3.	To re-appoint Mr. C. R. Jansz in terms of Section 210 of the Companies Act No. 7 of 2007.		
4.	To re-appoint Mr. N. de S. Deva Aditya in terms of Section 210 of the Companies Act No. 7 of 2007.		
5.	To re-appoint Mr. M. R. Mihular in terms of Section 210 of the Companies Act No. 7 of 2007.		
6.	To re-appoint Mr. M.R. Mihular who has attained the age of 70 years, as an Independent Director in terms of Section 9.8.3(ix) of the Listing Rules (The above resolution to be voted on if the relevant shareholder falls within the definition of a “Public Shareholder” in terms of the Listing Rules of the Colombo Stock Exchange)		
7.	To re-elect Dr. R. A. Fernando who retires from office at the end of this Annual General Meeting in terms of Article 86 of the Articles of Association of the Company		
8.	To approve the donations and contributions made by the Directors during the year under review, and to authorize the Directors to determine contributions to charities for the ensuing year.		

* Please delete the inappropriate words.

** Please write your Folio Number which is given on the top left of the address sticker

....

Signature of Shareholder

Dated this ....day of........................2026

Notes:

1. Proxy need not be a shareholder of the Company.
2. In terms of Article 72 of Articles of Association of the Company.

   The instrument appointing a proxy shall be in wring and, In the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporation shall be signed as provided by its Articles of Association by person/s authorised to do so, on behalf of the corporation. The Company may, but shall not be bound to require evidence of the authority of any person so signing, A proxy need not be a shareholder of the Company.
3. In terms of Article 73 of the Articles of Association of the Company.

   The instrument appointing a proxy, and the power of attorney (if any) under which it is signed, or a notarially certified copy of such power, or any other document necessary to show the validity of or otherwise relating to the appointment of the Proxy shall be deposited for inspection at the Office or sent by electronic mail to an electronic mail account notified by the Company to the Shareholders in writing not less than thirty six (36) hours before the time appointed for holding the meeting or adjourned meeting, or in the case of a poll before the time appointed for taking of the poll at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid, provided however in the case of a meeting called by shorter notice as set out in Section 135(3) of the Act a proxy and any other documents as aforesaid shall be valid if deposited at the Office or received by electronic mail to an electronic mail account notified by the Company to the Shareholders in writing not less than twenty four (24) hours before the time appointed for holding the meeting called by such shorter notice or such adjourned meeting.
4. In terms of Article 67 of the Articles of Association of the Company.

   In the case of joint-holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint-holders, and for this purpose seniority shall be determined by the order in which the name stands in the Register of Shareholders in respect of the joint holding.
5. Instructions as to completion are noted overleaf

Instructions as to completion

1. Kindly perfect the Form of Proxy by filling in the mandatory details required above, signing in the space provided and filling in the date of signature.
2. If the Form of Proxy is signed by an Attorney, the relative power of attorney should also accompany the proxy form for registration, if such power of attorney has not already been registered with the Company.
3. In the case of a Company / Corporation, the Form of Proxy shall be executed in the manner specified in the Articles of Association of Melstacorp PLC.
4. In the absence of any specific instructions as to voting, the proxy may use his / her discretion in exercising the vote on behalf of his appointer.
5. Duly filled forms of proxy should be sent to reach the Company via e-mail to **thilina.corp@melsta.com** or by post to the registered address of the Company No: 110, Norris Canal Road, Colombo 10, Sri Lanka, **not less than thirty six (36) hours before the time appointed for the holding of the meeting.**

Form of Request

Annexure I

To: Central Depository Systems (Pvt) Limited
Mezzanine Floor, M & M Center, 341/5, Kotte Road,
Rajagiriya. Sri Lanka.

☐ I would like to receive the printed version of the Annual Report of Melstacorp PLC

Full Name of the Shareholder (as on the CDS account / Share Certificate)	
Folio Number	
Company Registration No. / NIC No./ Passport No.	
Address	
Contact No.	

....

Signature Date

Note:

(1) Please complete the Form of Request by filling in legibly the required information in **BLOCK LETTERS** signing in the space provided and filling in the date of signature.

(2) Please post the completed Form of Request to the Registrars at the address given above or email to **AGM_EGM_Registrars@cds.lk** or **on +94 11 2356444**

(3) In the event the Shareholder is a Company the Form of request should be signed under Common Seal or by a duly authorized officer of the Company in accordance with its Articles of Association.

Registration of Shareholder
Details for Online Participation

Annexure II

MELSTACORP PLC ANNUAL GENERAL MEETING

To: Melstacorp PLC
No. 110, Norris Canal Road
Colombo 10
Sri Lanka.

1. Full Name of the Shareholder/s

   Primary 1 : ....

   *Joint 2: ....

   *Joint 3 : ....

2. Shareholder/s Address : ....

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

   Primary 1. : ....

   *Joint 2. : ....

   *Joint 3. : ....

4. CDS Account No. : ....
   .

5. Shareholder/s Contact No : Fixed Line: .... Mobile : ....

   e-mail : ....

   In the event 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)

6. Name of the Proxy holder: ....

7. Proxy holder's NIC No / Passport No : ....

8. Proxy holder's Contact No : Fixed Line: .... Mobile : ....

   e-mail : ....

I/We hereby certify that the details given above are true and accurate and are furnished for the purpose of enabling my/our online participation at the Annual General Meeting. I/We acknowledge that the Company shall have the right to disable my/our participation in the event the above information furnished are found to be incorrect or inconsistent with Shareholding records

Shareholder's Signature/(s)

....	....	....
Shareholder's Signature /Date	*1st Joint Holder's Signature /Date	*2nd Joint Holder's Signature /Date

*Strike out if not applicable

Instructions to Shareholders

1. Shareholders are advised to complete the form legibly in order to facilitate their participation through the online platform.

2. The login information including the "Web Link" and password for participation at the Annual General Meeting through the online platform will be forwarded to the Shareholders above noted e-mail address.

3. In the case of a Company/corporation, the Registration Form must be signed under its common seal which should be affixed and attested in the manner prescribed by its Articles of Association.

4. In the case of the registration form signed by an Attorney, the power of attorney must be deposited at the registered office of the Company for registration.

5. It is mandatory for the Shareholder/s to provide the e-mail address in the space provided above in order to forward the login information to facilitate the online participation at the meeting.

6. Duly filled Registration of Shareholder Details Form should be sent to reach the Company via e-mail to **thilina.corp@melsta.com** or by post to the registered address of the Company No.110, Norris Canal Road, Colombo 10, Sri Lanka, **not less than three (03) days before the date of the meeting.**