

IMPORTANT: THIS DOCUMENT IS OF VALUE
BALANGODA PLANTATIONS PLC

(A Company duly incorporated in Sri Lanka and registered under the Companies Act, No. 07 of 2007 bearing Company registration No. PQ 165)

ISSUE OF UP TO 23,636,363 ORDINARY SHARES AT RS 85 PER SHARE PAYABLE ON OR BEFORE 22ND DECEMBER 2022

PROVISIONAL LETTER OF ALLOTMENT - FOR THE USE OF CDS SHAREHOLDERS

IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE YOU SHOULD CONSULT YOUR STOCKBROKER OR OTHER PROFESSIONAL ADVISOR

CDS Account number	Provisional Allotment Letter No:	Name & Address of the Principal Shareholder	No. of Ordinary Voting Shares held as at end of Trading on 25/11/2022 (Record date)	No. of Ordinary Voting Shares provisionally allotted (1 for 1)	Total amount payable on provisional allotment @ Rs.85.00 per Share

Name (s) of Joint Shareholder(s), if any

1	2

Rights "Entitlement" of the Shareholders whose shares are held in the CDS, will be directly uploaded to your CDS Account and if you wish to subscribe for your Rights Entitlement (partly or fully), you are required to send your remittance through your Stockbroker / Custodian Bank. If you wish to apply for Additional Shares, you are advised to follow the procedure given in www.cds.lk or www.cse.lk.

Date 02nd December 2022

Dear Shareholder(s)

- (i) On 13th September 2022, BALANGODA PLANTATIONS PLC (BPL) made a market announcement on the aforesaid Rights Issue. Subsequently, at the Annual General Meeting of BPL held on 22nd November 2022, the Shareholders of BPL approved the Ordinary Resolution in relation to the said Rights Issue.
- (ii) As a registered shareholder of BPL, you have been provisionally allotted your due entitlement of one (01) new ordinary voting share for every one (01) ordinary voting shares held by you as at end of trading on 25th November 2022 (the 'Record Date'). In order to determine the number of Rights which are allotted to you (i.e. your entitlement), please use the following formula:

**Number of shares held by you as at
end of trading on the Record Date**

$$\frac{\text{-----}}{1} \times 1 = \text{Your entitlement* of Rights}$$

- (iii) The said entitlement has been deposited to your CDS account through which your shares are held and for which the amount specified above is payable on acceptance. Therefore, Form A - Letter of Acceptance & Registration and the Form B - Form of Renunciation to CDS will not be required to be completed by you.
- For any inquiries in this regard, please contact Registrars to the Issue, Corporate Solutions - Central Depository Systems (Private) Limited, on: 0112-356433, 0112-356434, 074-0772177 & 074-1228568.**
- (iv) If you wish to trade on your Rights Entitlement fully or partly, you may do so up to the last date of Renunciation to CDS, i.e 16th December 2022).
- (v) If you wish to subscribe to your rights OR sell your rights, please contact your stockbroker/custodian bank. The stockbroker/custodian bank will advise you regarding the procedure in this regard. If you wish to subscribe for your rights (partly/fully), please submit the required remittance to your Stockbroker/Custodian Bank not later than 4.30 p.m. on 16th December 2022 (being the Last Date of Renunciation to CDS) since your subscription for your rights can ONLY be made through your Stockbroker/Custodian Bank. Please note that if you hold shares through multiple Stockbrokers / Custodian Banks the remittance for the shares fully/partially accepted will have to be made separately through the respective Stockbrokers / Custodian Banks.

Foreign Investors/ Non-resident shareholders may only invest through an Inward Investment Account (IIA) formerly known as Securities Investment Account (SIA) maintained with any commercial bank operating in Sri Lanka. Kindly ensure this is adhered to when forwarding the payment via your Stockbroker/Custodian Bank. It is preferable that shareholders make the payment via the same IIA through which they remitted funds for their existing holding, for speedy repatriation of proceeds arising from any corporate action. Please note that it is the responsibility of the Foreign Investors/Non-resident Sri Lankans to comply with laws relevant to the jurisdiction of their residency and of Sri Lanka.

- (vi) If you wish to apply for additional shares over and above the Rights allotted to you, which may be possible due to some shareholders not taking up their rights, please complete FORM "C", attached hereto, and adhere to the following:

FORM "C" must be submitted to the Registrars to the Issue, Central Depository Systems (Private) Limited.

Manner of submission

FORM "C" may be completed electronically or printed out and completed by pen.

The electronically completed document or scanned copy of the duly completed printed physical form could be sent by email to balarights@cse.lk under the subject "BALANGODA - RIGHTS ISSUE" together with the payment confirmation or sent via post or courier to Corporate Solutions Unit, Central Depository Systems (Private) Limited, Ground Floor, M & M Centre, 341/5, Kotte Road, Rajagiriya, Sri Lanka with the top left hand corner of the Envelope marked "BALANGODA Rights Issue".

Last date and time to submit Form "C"

The duly completed FORM "C" with the proof of payment should be submitted to the Registrar to the Issue during office hours i.e. Monday to Friday between 8.30 a.m. to 4.30 p.m. If the duly completed Form(s) and the payment for Rights are not received on/before 4.30 p.m. on Thursday, 22nd December 2022 (i.e. the Last Date of Acceptance & Payment) by the Registrars to the Issue the Rights to which you are entitled to will be deemed to have been declined and will be treated as cancelled.

Please note that applications forwarded via post and courier too should reach the Registrars to the Issue by the closing date, i.e. Thursday, 22nd December 2022 and any application received after the said date will be rejected even though they carry a postmark dated prior to the closing date.

Mode of payment – Additional Shares (Form C)

Please note that your payment for additional shares along with Form C must be sent to the Registrars to the issue, Central Depository Systems (Private) Limited.

Non-resident shareholders are requested to enter their IIA number (from which the payment was made for the Rights Issue) in Form C – Application for Additional Shares in the space provided therefor. It is preferable that shareholders make the payment via the same IIA through which they remitted funds for their existing holding, for speedy repatriation of proceeds arising from any corporate action. Please note that it is the responsibility of the Foreign Investors/Non-resident Sri Lankans to comply with laws relevant to the jurisdiction of their residency and of Sri Lanka.

You may make the payment (a separate payment) for your shares either by online fund transfer or bank deposit from any commercial bank operating in Sri Lanka and payable to "BALANGODA Rights Issue Account" by direct remittance (RTGS/SLIPS) to the Rights Issue Account as given below. If subscription is made through the CDS please pay your Stockbroker/Custodian Bank directly.

Account Name : BALANGODA PLANTATIONS PLC-RIGHTS ISSUE
Bank Name : Hatton National Bank PLC
Bank Code : 7083
Branch Name : Ratnapura Branch
Branch Code : 030
Account Number : Current Account No. 030010004885

- (vii) Where applicable, the new shares allotted to you pursuant to the Rights Issue would be directly deposited to the respective shareholders' CDS Account, within ten (10) market Days from 22nd December 2022, which is the last date of acceptance and payment. No share certificates will be issued to any shareholder.

Yours faithfully,

**BY ORDER OF THE BOARD OF
BALANGODA PLANTATIONS PLC**

Sgd.

**CENTRAL DEPOSITARY SYSTEMS (PRIVATE) LIMITED
REGISTRAR TO THE ISSUE**