

CIRCULAR TO SHAREHOLDERS

HELA APPAREL HOLDINGS PLC

Company No. PQ 00205151
No. 35, Balapokuna Road
Colombo 06

THIRD ANNUAL GENERAL MEETING OF THE COMPANY

Dear Shareholder/s,

The 3rd Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, 30th September 2024 at 3.00 p.m. as an online meeting through audio-visual means conducted from the Registered Office of the Company, No.35, Balapokuna Road, Colombo 6 in the manner prescribed below, in line with guidelines issued by the Colombo Stock Exchange for hosting virtual AGMs and as per the applicable laws:

1. METHOD OF HOLDING THE AGM

Only the key officials who are essential for the administration of the formalities of the meeting will be physically present in the Board Room. All others, including shareholders, will participate via an online audio-visual meeting hosted on a virtual platform.

2. REGISTRATION PROCEDURE

Those Shareholders and Proxy holders who wish to participate via audio visual conferencing technology should notify the Company of such intention by completing the REGISTRATION FORM.

The duly completed REGISTRATION FORM should be deposited with the Company at No. 35, Balapokuna Road, Colombo 06 or forwarded to hela_agm@helaclotthing.com in order to enable the Company to receive the same 48 hours before the meeting.

The Guidelines for Registration and the Registration Form are available on Company's official website and on the Colombo Stock Exchange (CSE) website.

3. APPOINTMENT OF PROXY HOLDERS

Shareholders are encouraged to vote by Proxy through 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.

The Form of Proxy will also be made available on the corporate website of the Company and the website of the Colombo Stock Exchange and those Shareholders who wish to submit their Form of Proxy should duly complete the same as per the instructions given therein. The duly completed Form of Proxy should be deposited at the Registered Office of the Company at No. 35, Balapokuna Road, Colombo 06 or forwarded by email to hela_agm@helaclotthing.com in order to enable the Company to receive the same by 3.00 pm on 28 September 2024.

4. PARTICIPATION VIA AN ONLINE MEETING PLATFORM

The login information will be authorised only for use by individual Shareholders, Proxy holders, and authorised representatives in case of Institutional Shareholders, and the Company will not be responsible or liable for any misuse. Where the Proxy holders are concerned, please note that the login information will only be shared with those in whose favour a valid proxy has been submitted by the Shareholder.

Shareholders can submit their queries, if any, to hela_agm@helaclotthing.com forty-eight hours (48) prior to the commencement of the meeting.

5. VOTING

Voting on the items on the Agenda will be via a ZOOM POLL Voting Method. All such procedures will be explained to the Shareholders prior to the commencement of the meeting.

6. COPIES OF THE ANNUAL REPORT 2023/24

The Annual Report of the Company is available on the corporate website of the Company (www.helaclotthing.com) and the website of the CSE (www.cse.lk).

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Shareholders may also access the Annual Report and Financial Statements on their mobile phones by scanning the following QR code.



If a printed copy of the Annual Report is required, the shareholder can make a written request to the Company in the prescribed format. Where such a written request is received by the Company, it will send a printed copy of the Annual Report within 8 Market days of receipt to any requesting shareholder.

The shareholders may contact Adam Collins, General Manager of Corporate Affairs and Investor Relations, on any working day by phone on +94 77 026 2316 or by email to hela_agm@helaclothing.com with regard to any queries relating to viewing of the Annual Report.

All documents relating to the AGM must be forwarded to the Company by post or by email to hela_agm@helaclothing.com 48 hours prior to the time fixed for the meeting.

The Notice of Meeting, Form of Proxy, Registration Form, Guidelines for Registration and Form of Request for a printed copy of the Annual Report are hosted on the Company Website (www.helaclothing.com) and the website of the CSE (www.cse.lk).

By order of the Board
HELA APPAREL HOLDINGS PLC

A handwritten signature in black ink, appearing to read 'J. Kuhanesan', written over a diagonal line that extends from the bottom left towards the top right.

(Ms) J Kuhanesan
Company Secretary

4 September 2024

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT the Third Annual General Meeting of Hela Apparel Holdings PLC will be held on Monday, 30th September 2024 at 3.00pm as an online audio-visual meeting, centred from the Registered Office of the Company at No. 35, Balapokuna Road, Colombo 06 for the following purposes:

1. ORDINARY BUSINESS

- 1.1** To receive and consider the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Statement of Accounts for the year ended 31 March 2024 and the Report of the Auditors thereon.
- 1.2** To pass the ordinary resolution set out below to re-appoint Mr. A R Rasiah who is over 70 years of age, as a Director of the Company;
- “IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act, No. 07 of 2007 shall not apply to Mr. A R Rasiah who is over 70 years of age and that he be and is hereby re-appointed a Director of the Company in terms of Section 211 of the Companies Act No. 07 of 2007 up to the next Annual General Meeting of the Company.”
- 1.3** To pass the ordinary resolution set out below to re-appoint Mr. Shlomo Doron who is over 70 years of age, as a Director of the Company;
- “IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act, No. 07 of 2007 shall not apply to Mr. Shlomo Doron who is over 70 years of age and that he be and is hereby re-appointed a Director of the Company in terms of Section 211 of the Companies Act No. 07 of 2007 up to the next Annual General Meeting of the Company.”
- 1.4** To re-appoint Messrs Deloitte Partners, Chartered Accountants, the retiring Auditors and to authorise the Directors to determine their remuneration.
- 1.5** To authorise the Directors to determine donations for the year ending 31 March 2025 and up to the date of the next Annual General Meeting.

2. SPECIAL BUSINESS

2.1 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To adopt the following resolutions as special resolutions for the amendments of the Articles of Association of the Company in line with the revised Listing Rules of the Colombo Stock Exchange (CSE):

“IT IS HEREBY RESOLVED THAT

- A) the existing Article 27 (1) be deleted in its entirety and be substituted with the following new Article:
- Unless otherwise determined by a special resolution of the shareholders of the Company, the number of Directors shall not be less than five (5) and shall not be more than nine (09).

- B) FURTHER RESOLVED THAT 27(4) of the Articles of Association of the Company be deleted in its entirety and be substituted with the following new Article:

- 27 (4) (i) An Alternate Director shall only be appointed under exceptional circumstances by any Director (“appointor”), 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 extend a period of one (1) year from the date of appointment;
- (ii) 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 he may incur in attending and returning from meetings of the Board which he is entitled to attend or as he 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;
- (iii) An Alternate Director shall 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 appointer;
- (iv) An Alternate Director’s appointment as an alternate terminates;
- (a) When the alternate’s appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate’s appointor, would result in the termination of the appointor’s appointment as a director;
- (c) on the death of the alternate’s appointor; or
- (d) when the alternate’s appointor’s appointment as a director terminates;

NOTICE OF MEETING

- (v) 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;
- (vi) 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;
- (vii) The attendance of any Alternate Director at any meeting subject to (v) above, including Board committee meetings shall be counted for the purpose of the quorum.

By Order of the Board,
HELA APPAREL HOLDINGS PLC



(Ms) J Kuhanesan
Company Secretary

29 August 2024
At Colombo

NOTES:

- 1) A shareholder entitled to attend and vote at the Meeting is entitled to appoint a Proxy who need not be a shareholder, to attend and vote instead of him/her.
- 2) A Form of Proxy is enclosed in this Report.
- 3) The completed Form of Proxy should be sent by email to hela_agm@helaclotthing.com by 3.00 pm on 28 September 2024.

FORM OF PROXY

HELA APPAREL HOLDINGS PLC

*I/Weof

being a *Shareholder / Shareholders of Hela Apparel Holdings PLC, hereby appoint of

..... or failing him/her

Mr. A R Rasiah	or failing him
Mr. P L D Jinadasa	or failing him
Mr. G P Gunawardana	or failing him
Ms. T Peries	or failing her
Mr. P Schleiffer	or failing him
Dr. A J Alderton	or failing him
Mr. S. Doron	or failing him
Mr. S. Khan	or failing him

as *my/our proxy to vote for me/us on my/our behalf for/against the resolution and/or speak at the Third Annual General Meeting of the Company to be held on 30 September 2024 at 3.00 pm as a virtual AGM and at any adjournment thereof.

		For	Against
1. ORDINARY BUSINESS			
1.1	To pass the ordinary resolution set out in the Notice of Meeting under item 1.2 for the re-appointment of Mr. A R Rasiah.	<input type="checkbox"/>	<input type="checkbox"/>
1.2	To pass the ordinary resolution set out in the Notice of Meeting under item 1.3 for the re-appointment of Mr. Shlomo Doron	<input type="checkbox"/>	<input type="checkbox"/>
1.3	To re-appoint Messrs Deloitte Partners, Chartered Accountants, the retiring Auditors and to authorise the Directors to determine their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
1.4	To authorise the Directors to determine donations for the year ending 31 March 2025 and up to the date of the next Annual General Meeting	<input type="checkbox"/>	<input type="checkbox"/>
2. SPECIAL BUSINESS			
2.1	To pass the special resolutions set out in the Notice of Meeting under item 2.1	<input type="checkbox"/>	<input type="checkbox"/>

Signed this day of Two Thousand and Twenty Four

.....
Signature

- 1) *Please delete the inappropriate words.
- 2) Instructions as to completion are noted on the reverse thereof.

FORM OF PROXY

INSTRUCTIONS AS TO COMPLETION

- 1.** The full name, National Identity Card number and the registered address of the shareholder appointing the Proxy and the relevant details of the Proxy should be legibly entered in the Form of Proxy which should be duly signed and dated.
- 2. THE PROXY SHALL**
 - (a) In the case of an individual be signed by the shareholder or by his/her attorney, and if signed by an Attorney, a notarially certified copy of the Power of Attorney should be attached to the completed Proxy if it has not already been registered with the Company.
 - (b) In the case of a company or corporate / statutory body either be under its Common Seal or signed by its Attorney or by an Officer on behalf of the company or corporate / statutory body in accordance with its Articles of Association or the Constitution or the Statute (as applicable).
- 3.** Please indicate with a 'X' how the Proxy should vote on each resolution. If no indication is given, the Proxy in his/her discretion will vote as he/she thinks fit.
- 4.** To be valid, the completed Form of Proxy should be emailed to hela_agm@helaclimbing.com by on or before 3.00 pm on 28 September 2024.

GUIDELINE AND REGISTRATION PROCESS FOR THE ANNUAL GENERAL MEETING (AGM) VIA ONLINE MEETING PLATFORM

1. Shareholders are required to join the virtual AGM by clicking on the meeting link and user credentials sent by Hela Apparel Holdings PLC via email.
2. The request to register names for online participation via the Online Meeting Platform should be delivered to the Company at No. 35, Balapokuna Road, Colombo 6 or e-mailed to hela_agm@helaclotthing.com along with the required registration information as per the REGISTRATION FORM by 3.00 pm on 28 September 2024.
3. The information received from a Shareholder pertaining to his/her Proxy holder should tally with the information indicated in the duly completed Form of Proxy submitted by the Shareholder in order for the meeting link and user credentials to be shared by the Company with the Proxy holder.
4. Hela Apparel Holdings PLC will verify all the registration requests and identification details received against the Shareholders' register and accept the registrations for the AGM if it is satisfied with the request and supporting documents. Once the registration is accepted, Shareholders will receive an email confirmation acknowledging the registration.
5. The Shareholders whose online participation request has been accepted will receive a separate email containing the meeting link and user credentials from Hela Apparel Holdings PLC, twenty-four (24) hours prior to the commencement of the AGM.
6. If a Shareholder/Proxy holder intends to join the Virtual AGM 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 AGM 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).
7. The Shareholders/Proxy holders are requested to use the web link which will be forwarded by the Company and click on "Virtual AGM Registration" in order to log in to the meeting.
8. Upon clicking on the link forwarded by the Company, 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. The participants are required to enter the correct details as mentioned in the registration form forwarded to us where any mismatch will be considered as an unsuccessful log in.
9. At this point, all participants are requested to click on "REGISTER" which will be prompted on their screens enabling them to receive the log in link.
10. Participants are required to click on "Join the Virtual AGM of Hela Apparel Holdings PLC".
11. It is recommended to join the meeting at least ten (10) minutes before the start of the AGM. The Online Meeting Platform will be active thirty (30) minutes before the start of the AGM.
12. Once the credentials are inserted, he/she will be directed to the Virtual AGM Zoom Platform.
13. 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 microphone and to allow video options.
14. The Company requests virtual participants, to vote on the resolutions under discussion via the Poll feature appearing on the Zoom interface, when prompted, virtual participants can cast their vote as per their discretion directly through the Zoom application.
15. When declaring the position of the resolution, the Chairman will take into account the voting of the Shareholders/Proxy holders participating virtually.
16. 60 seconds will be allocated for Shareholders/Proxy holders to cast their vote in respect of each resolution.
17. The results will be processed and announced by the Chairman 15 seconds after the end of the time slot allocated for voting.
18. In a situation where Shareholders' voting is required for a poll, the same mechanism will be applicable. This will be moderated by the Chairman of the meeting.
19. It is advised to check the online AGM access at least 3 hours prior and also ensure that your devices have an audible sound system so that you could be a part of the AGM comfortably.

REGISTRATION FORM

3RD ANNUAL GENERAL MEETING (AGM) OF HELA APPAREL HOLDINGS PLC TO BE HELD AS A VIRTUAL MEETING ON 30 SEPTEMBER 2024 AT 3.00PM

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder :

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

CDS Account No. :

Residential Address :

.....

.....

Telephone No/s :

Email :

Full Name of 01st Joint Holder :

.....

NIC No/ Passport No. :

Full Name of 02nd Joint holder :

.....

NIC No/ Passport No. :

In the event Proxy holder is appointed by the Shareholder following details of his/her will also be required.

DETAILS OF PROXY HOLDER: (only if a proxy is appointed)

Full name of Proxy holder :

.....

NIC No./Passport No. of Proxy holder :

Telephone No/s. :

Email :

PARTICIPATION AT THE AGM - Please tick the cage below

Online

I/My Proxy holder am/is willing to participate at the AGM

Signature/s
Principal Shareholder

.....
01st Joint holder

.....
02nd Joint holder

Date :

Note: In the case of a Company/Corporation, the Shareholder Registration Form must be signed in the manner prescribed by its Articles of Association/Statute and in the case of the Registration Form is signed by an Attorney, the Power of Attorney, must be deposited at No. 35, Balapokuna Road, Colombo 06, or emailed to hela_agm@helaclotting.com.

FORM OF REQUEST

HELA APPAREL HOLDINGS PLC

Company No. PQ 00205151
No. 35, Balapokuna Road
Colombo 06

ANNUAL REPORT 2023/2024

To: **Company Secretary**

Hela Apparel Holdings PLC
No.35, Balapokuna Road
Colombo 6
Sri Lanka

I would like to receive the printed version of the Annual Report of Hela Apparel Holdings PLC for the FY 2023/2024.

My details are as follows:

Full Name of Shareholder	
Shareholder's NIC/Passport/ Company Registration No.	
Address	
Contact No.	

.....
Signature

.....
Date

Notes:

1. The Form of Request should be filled in legibly, signed and dated.
2. The completed Form of Request should be mailed to reach the above-mentioned addressee or delivered to the above-mentioned addressee.
3. In the event of joint shareholders, the Form of Request may be executed by the registered principal shareholder.
4. In the event that the shareholder is a corporate / statutory body either be under its Common Seal or signed by its Attorney or by an Officer on behalf of the company or corporate / statutory body in accordance with its Articles of Association or the Constitution or the Statute.
5. For any queries regarding this Form of Request please contact Adam Collins on any working day on +94 77 026 2316 or email to hela_agm@helaclothing.com

