



John Keells Holdings PLC

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27 October 2023

Mr. Renuke Wijayawardhane
The Chief Regulatory Officer
Colombo Stock Exchange
#04 – 01 West Block, World Trade Centre
Echelon Square,
Colombo 1

Dear Sir,

JOHN KEELLS HOLDINGS PLC (“COMPANY; JKH”) – DISCLOSURE UNDER S.9.6.2 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE (“CSE”)

We write with reference to Circular No. 05/2023 dated 2 October 2023 and Circular No. 08/2023 dated 5 October 2023, revising the Corporate Governance Rules (Section 9) applicable to Listed Entities on the CSE.

In terms of S. 9.6.2, we wish to disclose that the Chairperson of the Company is an Executive Director, and the Chairperson and Chief Executive Officer (“CEO”) positions of the Company are held by the same individual. The Company has elected to comply with the alternative option provided under S. 9.6.1 and S. 9.6.3 of the Listing Rules, with the appointment of a Senior Independent Director, Mr. A N Fonseka. We wish to inform you that the role of a Senior Independent Director has been in place for over 10 years at JKH.

It is the view of the Board, and our experience has proven that the JKH Board composition of a majority of Non-Executive Independent Directors, coupled with the role of the Senior Independent Director, and other supporting Board dynamics have enabled the Chairperson-CEO to effectively balance the dual role as the Chairperson of the Board and the CEO of the Company, particularly given the diversified conglomerate structure of the John Keells Group.

We wish to affirm that the Company will continuously strive to develop its governance framework in line with international best practices and in keeping with our internal governance standards.

Yours faithfully,

For JOHN KEELLS HOLDINGS PLC

A handwritten signature in black ink, appearing to read 'Gihan Cooray'.

Gihan Cooray

Deputy Chairperson/Group Finance Director