

Notice of Meeting - Extraordinary General Meeting

Employee Share Option Plan – 2015

Notice is hereby given that an Extraordinary General Meeting of Commercial Bank of Ceylon PLC will be held immediately after the conclusion of the Annual General Meeting which has been convened for Tuesday, March 31, 2015 at 2.00 p.m. at the Grand Ballroom of the Galadari Hotel, No. 64, Lotus Road, Colombo 01 for the following purposes:

1. Establishment of the Employee Share Option Plan – 2015 - Resolution No. 1

To consider and if thought fit to pass the following resolution by way of a Special Resolution:

“THAT the Employee Share Option Plan - 2015 as detailed out in the ‘Circular to the Shareholders - Employee Share Option Plan (ESOP) – 2015’ dated March 9, 2015 be established by Commercial Bank of Ceylon PLC subject to and based on the terms and conditions stated therein.

2. Waiver of Pre-Emption Rights to new shares to be issued under the Employee Share Option Plan – 2015 to parties, other than Existing Shareholders - Resolution No. 2

To consider and if thought fit to pass the following resolution by way of an Ordinary Resolution:

“THAT the Board of Directors of Commercial Bank of Ceylon PLC [the “Company”] be and is hereby empowered and authorized to allot and issue from time to time new ordinary voting shares under and in pursuance of the Employee Share Option Plan (ESOP) – 2015, established in terms of the ‘Circular to Shareholders – Employee Share Option Plan (ESOP) – 2015’ dated March 9, 2015 subject to and based on the terms and conditions stated therein, and accordingly the pre-emptive rights of the Shareholders in relation to new share issues and the consequent necessity to offer such new shares first to the Company’s Shareholders pro-rata to their existing shareholding and in a manner which would, if accepted, maintain the relative voting and distribution rights of such Shareholders, be and is hereby waived in pursuance of Article 9 A of the Company’s Articles of Association”.

3. Approval under Section 99 of the Companies Act No. 7 of 2007 & Article 10 of the Articles of Association of the issue of new shares under the Employee Share Option Plan – 2015 - Resolution No. 3

To consider and if thought fit to pass the following resolution by way of a Special Resolution:

“THAT the allotment and issue as may occur from time to time of new ordinary voting shares by the Board of Directors of Commercial Bank of Ceylon PLC [the “Company”] under and in pursuance of the Employee Share Option Plan (ESOP) – 2015, established in terms of the ‘Circular to Shareholders – Employee Share Option Plan (ESOP) – 2015’ dated March 9, 2015 subject to and based on the terms and conditions stated therein, be and is hereby approved for purposes of Section 99 of the Companies Act No. 7 of 2007 and Article 10 of the Articles of Association of the Company; and

THAT accordingly the Company’s management be and is hereby authorized to take all necessary steps to give effect to the above”.

By Order of the Board of Commercial Bank of Ceylon PLC



Ms. Ranjani Gamage
Company Secretary

March 9, 2015

Notes

- (i) A Shareholder entitled to attend, speak and vote at the meeting is entitled to appoint a Proxyholder to attend, speak and vote in his/her stead and a Shareholder who is entitled only to attend and speak at the meeting is entitled to appoint a Proxyholder to attend and speak on his/her behalf. A Proxyholder need not be a Shareholder of the Company.
- (ii) A form of Proxy is sent along with this Notice. The completed Form of Proxy should be deposited at the Registered Office of the Company, “Commercial House”, No. 21, Sir Razik Fareed Mawatha, Colombo 01, not less than 48 hours before the time appointed for the holding of the Meeting.