



Dear Shareholder,

Margosa Graphite Limited ("**Margosa**" or the "**Company**") is pleased to provide an update to its shareholders on the status of the Sri Lankan Presidential Election which took place on the 21st of September 2024.

Context

The last direct presidential elections held in Sri Lanka were in 2019, where SLPP candidate Gotabaya Rajapaksa won the election in a landslide victory, defeating his main opponent Sajith Premadasa.

Rajapaksa would eventually resign on 14 July 2022 amidst the 2022 Sri Lankan protests. This triggered an indirect presidential election via Parliament a week later, to elect a successor according to Article 40 of the Constitution. Ranil Wickremesinghe, who had been appointed as Prime Minister by Rajapaksa just two months earlier by receiving the most votes (and was sworn in as the 8th President of Sri Lanka on 21 July 2022), has this weekend been voted out of Government.

National People's Power (NPP) candidate Anura Kumara Dissanayake has been declared president-elect after Saturday's presidential election. The election commission made the announcement after a second vote count, the first in Sri Lanka's history. Opposition leader Sajith Premadasa finished second.

Incumbent President Ranil Wickremesinghe came third and was eliminated after the first round of vote counting.

Results

The change of Government has been concluded by local business as a change widely accepted and, with the continued support of the International Monetary Fund (IMF) and supporting international agencies and Governments, it is anticipated that the continued march toward economic growth and stability will proceed without disruption.

On behalf of Margosa Graphite Ltd (LRM Pvt Ltd), we would like to welcome the newly elected government (NPP) and President elect Anura Kumara Dissanayake. The Management and Board of Margosa do not anticipate or foresee any major change to the current status quo of operations within the country and conclude that it is "Business as Usual".

On behalf of the Board of Directors and Executive Management, thank you for your continued support.

Best regards,

Non-Executive Chairman

On Behalf the Board of Directors