23rd March 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
Echelon Square
No. 4, World Trade Centre
Colombo 01

Dear Madam,

LAUGFS POWER PLC (The Company)

Appointment of Non Independent Director

In terms of the Listing Rules 9.10.2 of the Colombo Stock Exchange, we wish to formally announce that the Board of Directors of LAUGFS POWER PLC passed a circular resolution on the 20th March 2026 appointing Mr. Palawinnage Dhanusha Harshapriya Muthukumarana as Non Independent Director of the Company, effective from 20th March 2026. This appointment was duly recommended and approved by the Nomination and Governance Committee of the Company on 20th March 2026.

Profile of Mr. Palawinnage Dhanusha Harshapriya Muthukumarana

Dhanusha Muthukumarana serves as the Group Executive Director of LAUGFS Holdings Limited, one of Sri Lanka's leading diversified conglomerates.

He is an award-winning business and technology leader with over 26 years of global experience in driving innovation-led transformation, strategic management, and sustainable growth across diverse industries including Banking & Finance, FMCG, Manufacturing, Healthcare, Leisure, Logistics, and Technology.

Leveraging Fortune 500 exposure and global enterprise leadership experience, Dhanusha bridges corporate scale with entrepreneurial agility to drive transformation, innovation, and sustainable growth across international markets.

As the Group Executive Director and Board Director of LAUGFS Holdings Limited, he plays a pivotal role in shaping group-wide strategy, transformation, and performance optimisation. He also serves on the Boards of several regional and international entities, including POTENZA APAC Pte Ltd (Singapore), POTENZA ANZ Pty Ltd (Australia), Kasper Global Pvt Ltd, IDEA Propulsion Labs Pte Ltd (Singapore), Serendib Frontier Capital (Pvt) Ltd (Sri Lanka) and multiple subsidiaries of the LAUGFS Group.

In 2016, Dhanusha co-founded POTENZA, which has since evolved into an award-winning global technology consultancy with operations in Sri Lanka, Singapore, and Australia. The firm specialises in SAP Consulting, Data & Analytics, and Intelligent Automation, delivering transformative, enterprise-grade solutions to a global client base. Prior to founding POTENZA, Dhanusha held several senior leadership roles across leading global and regional organisations.

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At the London Stock Exchange Group (LSEG), he established and led the Enterprise Architecture Practice within the Technology Services Division, serving as Chief Enterprise Architect for the Banking, Financial Services, and Insurance sector. He previously headed Enterprise Software and IT Strategic Projects at Hatton National Bank PLC, where he played a key role in strengthening the bank's digital backbone and enabling its transformation journey.

His earlier career includes leadership roles such as Group Head of Information Technology at Hemas Holdings PLC, Enterprise Technology Specialist at Microsoft Corporation (Southeast Asia New Markets), and senior technology roles at John Keells Holdings PLC.

Dhanusha is an alumnus of the University of Oxford (Saïd Business School, UK), where he completed Executive Education in Strategic Innovation, ranking among the top performers in his cohort. He holds an MBA from the Postgraduate Institute of Management (PIM), University of Sri Jayewardenepura, along with postgraduate qualifications in Information Technology, and is currently pursuing postgraduate studies in Financial Economics at the University of Colombo.

He is a professional member of leading global institutions including the British Computer Society (MBCS, UK), the Institution of Engineering and Technology (MIET, UK), and the Institute of Electrical and Electronics Engineers (MIEEE, USA). He is also a Certified Scrum Master (CSM), and an Enterprise Architect.

In recognition of his contributions to business and technology, Dhanusha was named among Echelon Magazine's Top 100 Next-Generation Business Leaders of Sri Lanka (NE100) in 2019. He has played an active role in shaping Sri Lanka's digital economy through SLASSCOM, serving on national advisory committees for Intelligent Automation, and ICT Capacity Building, and as a General Council Member.

In 2021, he was invited to join the Forbes Technology Council (USA), becoming the first Sri Lankan to be inducted into this global network of technology leaders. He is a frequent speaker and contributor at local, regional, and international business and technology forums. Dhanusha is also actively engaged in community and social development initiatives as a member of the Rotary Club of Colombo West.

Further, in terms of Rule 7.8 (b) of the Listing Rules of the CSE, we hereby disclose that Mr.Dhanusha Muthukumarana does not hold any relevant interest in the shares of the company as of 20th March 2026.

Yours faithfully,
LAUGFS POWER PLC

M.A.Wegapitiya

Group Vice Chairman