

LAXAPANA BATTERIES PLC

Company No PQ 170

C/o. Corporate Managers & Secretaries (Private) Limited
8-5/2, Leyden Bastian Road, York Arcade Building
Colombo 1.

30th September, 2020

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s,

SIXTY FOURTH ANNUAL GENERAL MEETING

We forward herewith the Notice of Meeting and the Form of Proxy for the Sixty Fourth Annual General Meeting of the Company. We draw your attention to the additional Notes set out in the Notice of Meeting for the purposes of ensuring the safety and well being of all meeting attendees.

Please be advised that the Annual Report of the Company for the Financial Year ended 31st March 2020 is available on the CSE website:-<https://www.cse.lk/home/company-info/LITE.N0000/financial>. In the event you require assistance in downloading or accessing the website, kindly contact the following official any time between 9.00 a.m. and 4.00 p.m. on any working day.

Name	Contact No.	E-mail address
Mr. Jehan Ratnakumar	0112344485-9	jehan@cml.lk

If you wish to receive a printed copy of the Annual Report, please send your written request by returning the duly completed Form of Request which is attached hereto to reach the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, Sri Lanka or forward same on Fax No. 0112438067. The printed copy will be forwarded within eight (8) market days from the receipt of the written request.

If you have any queries in obtaining a printed copy of the Annual Report please contact the following officials any time between 9.00 a.m. and 4.00 p.m. on any working day.

Name	Contact No.
Ms. Geethika Priyadarshani	0112344485-9
Ms. Tharaka Fernando	0112344485-9

Further, if shareholders who are unable to participate at the Meeting and wish to raise any queries, such queries could be sent in writing to the Company Secretaries via e-mail laxagm2020@cml.lk or by post to the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building Colombo 1 not less than three (3) days before the date of the Meeting. This is in order to enable the Company Secretaries to compile the queries and forward same to the attention of the Board of Directors so that same could be addressed at the meeting.

Shareholders who are unable to attend may complete and return the Form of Proxy to reach the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building Colombo 1 not later than 48 hours before the time fixed for the holding of the Meeting.

Reference Note Nos. 8 (a) to (j) set out in the Notice of Meeting, shareholders who wish to participate at the aforesaid Annual General Meeting are kindly requested to complete and return the Registration Form attached to this Circular, to reach the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, Sri Lanka at least three (3) days prior to the date of the Meeting.

The Board of Directors also propose to amend the Articles of Association of the Company, in the manner stipulated in the attached Notice. The changes and or inclusion of new provisions are mainly in relation to the conduct of meetings partly or completely by electronic and or audio or audio visual means and connected changes including method of voting, circulation of accounts, minutes and service of Notices. Your concurrence is sought to give effect to the said changes.

By Order of the Board,

LAXAPANA BATTERIES PLC

CORPORATE MANAGERS & SECRETARIES (PVT) LTD.

Secretaries

FORM OF REQUEST

To : LAXAPANA BATTERIES PLC

C/o. Corporate Managers & Secretaries (Private) Limited

8-5/2, Leyden Bastian Road, York Arcade Building

Colombo 1.

REQUEST FOR A PRINTED COPY OF THE ANNUAL REPORT OF LAXAPANA BATTERIES PLC – 2019/2020

With reference to your Circular dated 30th September, 2020, I/We wish to request for a printed copy of the Annual Report of Laxapana Batteries PLC for the Financial Year 2019/2020.

My/Our details are as follows -

Full Name of Shareholder: :

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NIC/Passport/Co. Reg. No. :

Folio No. indicated in the address label :

Address :

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Contact Number :

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.....

E-mail address :

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Signature

.....

Date

Notes:

Please complete the Form of Request by filling in legibly the required information, signing in the space provided and filling in the date of signature.

In the case of Joint Holders the Form of Request may be executed by the Registered Principal Holder.

In the event the Shareholder is a Company, the Form of Request should be signed under its Common Seal or by a duly Authorized Officer of the Company in accordance with its Articles of Association.

LAXAPANA BATTERIES PLC
Company Registration No PQ 170

Registration Form

Participation at the 64th Annual General Meeting (AGM) of Laxapana Batteries PLC
on 11th November, 2020 at 9.30 a.m.

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder :

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

CDS Account No. :

Folio No. indicated in the Address Label:.....

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 a Proxy holder is appointed by the Shareholder the 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 :

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 under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association and in the case of the Registration Form being signed by an Attorney, the Power of Attorney, must be deposited at the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, Sri Lanka.

Notice of Meeting

Notice is hereby given that the Sixty Fourth Annual General Meeting of Laxapana Batteries PLC will be held at the Grand Oriental Hotel, No. 2, York Street, Colombo 01, on Wednesday, 11th November 2020 at 9.30 a.m. for the following purposes, namely:

1. To receive and consider the Annual Report of the Board of Directors and the Statement of Accounts for the year ended 31st March 2020, with the Report of the Auditors thereon.
2. To declare a First and Final Dividend of Rs. 1.00 per share for the year ended 31st March 2020 as recommended by the Directors.
3. To re-elect as a Director, Mr. P.M.A. Sirimane who retires in accordance with Articles 83 and 84 of the Articles of Association.
4. To reappoint Mr. R.N. Boppearatchy who is over seventy years of age as a Director.

A Special Notice has been received from a shareholder of the intention to pass a Resolution which is set out below in relation to his reappointment (see Note No. 5).

5. To reappoint Mr. A.R. Rasiah who is over seventy years of age as a Director.

A Special Notice has been received from a shareholder of the intention to pass a Resolution which is set out below in relation to his reappointment (see Note No. 6).

6. To reappoint Mr. S.N.P. Palihena who is over seventy years of age as a Director.

A Special Notice has been received from a shareholder of the intention to pass a Resolution which is set out below in relation to his reappointment (see Note No. 7).

7. To authorise the Directors to determine Contributions to Charities.
8. To reappoint as Auditors, KPMG Chartered Accountants, and to authorize the Directors to determine their remuneration.
9. Special Business:

To consider and if thought fit to pass the following Special Resolution to amend the Articles of Association of the Company in the following manner:

Special Resolution

Resolved –

- “That the name of the Company set opposite the words “The Company” in the table under Article 2 of the Articles of Association be amended to read as follows:

The Company	Laxapana Batteries PLC
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- That the meaning set opposite the words “the Statutes” in the table under Article 2 of the Articles of Association be amended to read as follows:

The Statutes	The Companies Act No. 7 of 2007, all amendments thereto including all regulations made there under and every other Act or Ordinance for the time being in force concerning companies and affecting the Company.
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- That the following words and meanings be included in the table under Article 2 of the Articles of Association immediately following the words “The Statutes” and the meaning set opposite:

The Act	The Companies Act No. 7 of 2007 and all amendments thereto including all regulations made thereunder.
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Electronic Facility/ies	A system or method providing an electronic means of participating at a meeting including audio, or audio and visual communication by which all shareholders and or participants participating can simultaneously hear each other throughout the meeting.
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- That the meaning set opposite the words “In Writing” in the table under Article 2 of the Articles of Association be amended to read as follows:

In writing	Written or to the extent permitted by the Statute in any other form.
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- That the existing Article 45 be renumbered as Article 45(1) and the following new Articles numbered 45(2) and 45(3) be included immediately after the renumbered Article 45(1):

Notice of Meeting Contd....

45 (2) A General Meeting may be held-

- (i) by means of audio, or audio and visual communication by which all Members participating and constituting a quorum, can simultaneously hear each other throughout the meeting; or
- (ii) by the quorum being present and assembled together at the place, date and time appointed for the meeting; or
- (iii) by simultaneous attendance and participation partly by means of an Electronic Facility/ies and by being assembled together at a place, where all Members participating and constituting a quorum, can simultaneously hear each other throughout the meeting.

(3) In the event all persons participating in the General Meeting cannot be accommodated in the meeting room where the Chairman will be, the Directors can arrange for any people who they consider cannot be seated in such main meeting room, to attend in an overflow room or rooms. Any overflow room must have a live video and two way sound link with the main room for the General Meeting, where the Chairman will be. The video and sound link must enable those in all the rooms to see and hear the proceedings of the other rooms. The notice of the General Meeting does not have to give details of any arrangements under this Article. However at the discretion of the Board the notice and or a circular accompanying the notice shall incorporate details on maximum number of Members to be accommodated in the main room. The Directors can decide on how to divide people between the main room and any overflow room. If any overflow room is used, the General Meeting will be treated as being held in the main room.

- That the following new Article 49(d) be included immediately after the existing Article 49 (c):

49 (d) In the case of any General Meeting being conducted partly or completely by

an Electronic Facility/ies the notice and or a circular accompanying the notice shall provide details on the method of access and participation including how to speak and vote at the meeting.

- That the existing Article 52 be deleted and the following be substituted therefor:

52 (1) No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. The quorum for all purposes shall be three (03) each being a Member or a proxy for a Member or attorney or (in the case of a corporation) by an authorized representative.

(2) In determining attendance at a General Meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

(3) Where a General meeting is held partly or completely by Electronic Facility/ies, the Board and the Chairman may stipulate any requirement that is reasonably necessary to ensure the identification of such participants and the security of the electronic communication.

- That the existing Article 56 (ii) be deleted and the following be substituted therefor:

56 (ii) Not less than five persons present in person or by attorney or representative or by proxy and entitled to vote; or

- That the existing Article 56 inclusive of the aforesaid change be renumbered as 56(1) and the following new Article 56 (2) be included immediately after the renumbered Article 56 (1).

56 (2) Notwithstanding, the aforesaid provisions contained in Article 56(1) at any General Meeting held partly or completely by means of an Electronic Facility/ies, a resolution put to the vote shall be decided either by the Members signifying their assent or dissent via electronic means or in the event of a poll, such poll votes may be cast by such electronic means as the Board deems appropriate.

Notice of Meeting Contd....

- That the existing Article 68 be renumbered as Article 68(1) and the following new Article numbered 68(2) be included immediately after the renumbered Article 68(1):

68 (2) A non-resident shareholder may appoint and revoke proxies by cable, facsimile or by any electronic media provided such appointment or revocation by cable or facsimile or electronic means under the shareholder's signature is received not less than forty eight (48) hours before the commencement of the Meeting at which it is to be used.

- That the existing Article 91 be deleted and the following be substituted therefor:

91. (1) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting of the Directors shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may and the Secretary on the requisition of a Director shall, at anytime summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Sri Lanka.

(2) The Board may concurrently participate either in person or by telephone, radio, conference television or similar equivalent communication or any other form of audio or audiovisual instantaneous communication by which all persons participating in the conference are able to hear and be heard by all other participants for the dispatch of business and adjourn and otherwise regulate the conference as they think fit or by a combination of such methods. All provisions relating to the convening of a meeting of the Board, including the giving of Notice thereof and Agenda, the quorum for such conference meeting and the votes to be cast shall be the same as is applicable under these Presents in relation to such Meetings.

(3) A resolution passed by such conference meeting may be constituted by an instrument in hard copy or electronic form (duly executed) and shall notwithstanding that the Directors are not present together at one place at the time of the conference, be deemed to have been passed at a conference of the Directors held on the day and at the time at which the conference was held and shall be deemed to have been held at the registered office of the Company unless otherwise agreed, and all Directors and other persons including the Secretary participating at that conference shall be deemed for all purposes to be present at the conference.

- That the existing Article 99 be deleted and the following be substituted therefor:

99 A resolution in writing signed by all the Directors for the time being in Sri Lanka provided such number of Directors in Sri Lanka shall constitute a valid quorum of Directors as hereinbefore set out) shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Provided always that a resolution faxed or e-mailed or transmitted by any other electronic means under their respective signature/s shall be deemed to have been signed by them for all purposes hereof and shall be as effective as a resolution duly voted on at a meeting of the Board.

- That the existing Article 116 be deleted and the following be substituted therefor:

116. The Directors shall cause minutes to be maintained either in books or electronic means as permitted by law for the purpose:-

- a) of all the appointments of officers made by the Directors;

Notice of Meeting Contd....

- b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- c) of all resolutions and proceedings at all Meetings of the Company, and of the Directors, and of committees of Directors:

and every Director present at any meeting of Directors or committee of Directors shall sign his name on the attendance register to be kept for that purpose.

- That the existing Article 141 be deleted and the following be substituted therefor:

141 A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report, shall not less than fifteen working days before the date of the meeting be sent by post or any other instantaneous method of communication, or made available on the Company's website and/or on the website of the Colombo Stock Exchange to every Member of, and every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these presents (provided that this Article shall not require a copy of these documents to be sent to any person of whose address in Sri Lanka the Company is not aware or to more than one of the joint-holders, but any Member to whom a copy of these documents has not been sent, shall be entitled to receive a copy free of charge on application at the office).

Notwithstanding anything to the contrary and in accordance with section 167 of the Act, the Company may, in the first instance, send every Member by post or any other instantaneous method of communication, or made

available on the Company's website and/or on the website of the Colombo Stock Exchange the Annual Report together with the Financial Statements in the summarized form as may be prescribed, in consultation with the Institute of Chartered Accountants of Sri Lanka. The Company shall inform each Member that he is entitled to receive, if he so requires, the full Financial Statement or a printed copy of the Annual Report within a stipulated period of time.

- That the existing Article 146 be renumbered as Article 146(1) and the following new Article numbered 146(2) be included immediately after the renumbered Article 146(1):

146 (2) In the event of a postal disruption, the Company may issue communication/ notices through the Company's website and/ or on the website of the Colombo Stock Exchange and/or by any other electronic means.

- That the existing Article 150 be deleted and the following be substituted therefor:

150 If a Member has no registered address in Sri Lanka, and has not supplied to the Company an address outside Sri Lanka for the giving of notices to him, a notice posted up in the registered office of the Company and/or on the Company's website and/or on the website of the Colombo stock exchange shall be deemed to be duly given to him at the expiration of 24 hours from the time when it is so posted up."

By Order of the Board,

Corporate Managers & Secretaries (Private) Limited
Secretaries

Colombo

30th September, 2020

Notice of Meeting Contd....

Note:

The aforesaid Annual General Meeting is convened on the assumption that no curfew will be in force by such date and that no restrictions will be imposed by the Authorities on the conduct of meetings.

1. Any member of the Company who is entitled to attend and vote may appoint a proxy to attend and vote instead of him or her. A proxy need not be a member of the Company.
2. A Form of Proxy for the Meeting is enclosed with this Report.
3. The instrument appointing a proxy should reach the Registered Office of the Company's Secretaries, Corporate Managers & Secretaries (Private) Limited, No. 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, not less than 48 hours before the time appointed for the holding of the meeting.
4. Given that the health and well-being of our Members is paramount to us, Members are encouraged to vote by Proxy through the appointment of a member of the Board of Directors to represent them and vote on their behalf. Members are advised to complete the Form of Proxy and their voting preferences on the specified resolutions to be taken up at the meeting and submit the same to the Company in accordance with the instructions given on the reverse of the Form of Proxy.
5. Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:

Resolved –

"That Mr. R.N. Bopearatchy who is seventy nine years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 7 of 2007 shall not apply to the said Director, Mr. R.N. Bopearatchy."

6. Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:

Resolved –

"That Mr. A. R. Rasiah who is seventy four years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No.7 of 2007 shall not apply to the said Director, Mr. A. R. Rasiah."

7. Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:

Resolved –

"That Mr. S.N.P. Palihena who is seventy three years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No.7 of 2007 shall not apply to the said Director, Mr. S.N.P. Palihena."

8. The Meeting will be held in compliance with the Health and Safety guidelines issued by the Ministry of Health and Indigenous Medical Services (Ministry of Health) and standards imposed by the venue to ensure the safety and well-being of all Meeting attendees. Please note that in compliance with such guidelines and standards:
 - a) All attendees will have to undergo a temperature check and sign a declaration form.
 - b) Persons who record temperatures in excess of norms prescribed by the Ministry of Health will not be permitted into the Meeting.
 - c) Persons with respiratory infections of any type including cough, cold, sore throat or exhibiting other similar symptoms will not be permitted into the Meeting.
 - d) Physical contact such as shaking hands will not be permitted and attendees will not be permitted to linger or remain after the conclusion of the Meeting.

Notice of Meeting Contd....

- e) Any person not adhering to the health and safety guidelines and standards, including wearing a mask and maintaining the minimum social distance required, will be requested to leave the Meeting.
- f) Food and beverage offerings are not guaranteed and may be limited in keeping with health and safety standards and regulations.
- g) As social distancing measures will be implemented, once the hall capacity is reached as per the relevant Government guidelines, Members may not be permitted to enter.
- h) A maximum total of sixty shareholders will be accommodated at the Meeting venue. The number of shareholders at the Meeting venue has been limited as aforesaid to maintain 'social distancing' requirements in order to mitigate the risk factor associated with the spread of the Covid-19 Virus.
- i) The selection of the shareholders eligible to participate physically will be made on a 'First come First served' basis.
- j) In the event the Company is required to take any further action in relation to the meeting in the best interests of the meeting attendees due to COVID-19 Pandemic, and/ or any communications, guidelines, directives or orders issued by the Government of Sri Lanka Notice of such action shall be given by way of an announcement to the Colombo Stock Exchange.

Form of Proxy

I/We.....
.....of being a member/members of
Laxapana Batteries PLC hereby appoint of
..... or failing him

- | | |
|--|---------------------------|
| 1. Sri Dhaman Rajendram Arudpragasam | of Colombo or failing him |
| 2. Ranjit Noel Bopearatchy | of Colombo or failing him |
| 3. Rohan Chrisantha Anil Welikala | of Colombo or failing him |
| 4. Sanjeev Rajaratnam | of Colombo or failing him |
| 5. Parakrama Maithri Asoka Sirimane | of Colombo or failing him |
| 6. Albert Rasakantha Rasiah | of Colombo or failing him |
| 7. Shanthikumar Nimal Placidus Paliheena | of Colombo or failing him |
| 8. Azeez Mohamed Mubarak | of Colombo or failing him |
| 9. Sanjeewa Wijesiri Gunawardena | of Colombo |

as my/our* Proxy to speak and vote as indicated hereunder for me/us* and on my/our* behalf at the Sixty Fourth Annual General Meeting of the Company to be held on 11th November, 2020, at 9.30a.m. and at any adjournment thereof and at every poll which may be taken in consequence thereof.

- | | FOR | AGAINST |
|---|--------------------------|--------------------------|
| 1. To receive and consider the Annual Report of the Board of Directors and the Statement of Accounts for the year ended 31st March 2020, with the Report of the Auditors thereon. | ☐ | ☐ |
| 2. To declare a First and Final Dividend of Rs. 1.00 per share for the year ended 31st March 2020 as recommended by the Directors | ☐ | ☐ |
| 3. To re-elect Mr. P.M.A. Sirimane as a Director | ☐ | ☐ |
| 4. To reappoint Mr. R.N. Bopearatchy as a Director. | ☐ | ☐ |
| 5. To reappoint Mr. A.R. Rasiah as a Director. | ☐ | ☐ |
| 6. To reappoint Mr. S.N.P. Paliheena as a Director. | ☐ | ☐ |
| 7. To authorize the Directors to determine contributions to Charities | ☐ | ☐ |
| 8. To reappoint as Auditors, KPMG Chartered Accountants, and to authorize the Directors to determine their remuneration. | ☐ | ☐ |
| 9. Special Business
To amend the Articles of Association as set out in the Notice of Meeting | ☐ | ☐ |

*The proxy may vote as he/she thinks fit on any other resolution brought before the Meeting.

Signed this day of 2020.

.....
Signature

*Please delete the inappropriate words.

NOTE:

If no words are struck out or there is in view of the Proxy-holder doubt (by reason of the way in which the instructions contained in the Proxy have been completed) as to the way in which the Proxy-holder should vote, the Proxy-holder will vote, as he thinks fit.

Instructions for completion appear overleaf.

Form of Proxy

Instructions as to completion

1. Please write legibly, your name, address and date, and sign in the space provided.
2. The completed Form of Proxy should be received at the Registered Office of the Company's Secretaries, Corporate Managers & Secretaries (Pvt) Ltd at 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, not less than 48 hours before the time appointed for the holding of the meeting.
3. In the case of a Company/Corporation, this Form of Proxy shall be executed either under its Common Seal or by its Attorney or by an Officer on behalf of such Company/Corporation duly authorised in writing.
4. In the case of a Proxy signed by an Attorney, the relevant Power of Attorney should also accompany the completed proxy for registration if such Power of Attorney has not been registered with the Company.