

NOTICE OF ANNUAL GENERAL MEETING

PANASIAN POWER PLC
ANNUAL REPORT 2020/21

Notice is Hereby Given that the Annual General Meeting of Panasian Power PLC will be held as a Virtual Meeting on Tuesday 31st August 2021 at 09.30 A.M.

AGENDA

- (1) To receive and consider the Annual Report of the Board of Directors on the State of Affairs of the Company and the Consolidated Financial Statements for the year ended 31st March 2021 with the Report of the Auditors thereon.
- (2) To re - elect Mr. Senthilvel Senthil Nanthanan who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017, retires by rotation at the Annual General Meeting as a Director.
- (3) To re – elect Mr. Karthik Elangovan who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017, retires by rotation at the Annual General Meeting as a Director.
- (4) To re – elect Mr. Senaka Sanjith Kakiriwaragodage who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017 retires by rotation at the Annual General Meeting as a Director
- (5) To re – appoint as a Director, Dr. Prathap Ramanujam, who has attained the age of 72 years, in compliance with Section 211 of the Companies Act No. 07 of 2007.

Ordinary Resolution

“That Dr. Prathap Ramanujam who has attained the age of 72 years be and is hereby re –appointed as a Director of the Company and it is hereby declared as provided for in Section 211 of the Companies Act No. 07 of 2007 that the age limit of 70 years referred to in Section 210 of the said Companies Act shall not apply to Dr. Prathap Ramanujam”.

- (6) To re - appoint as a Director, Dr. Thirugnanasambandar Senthilvel who has attained the age of 75 years, in compliance with Section 211 of the Companies Act No. 07 of 2007.

Ordinary Resolution

“That Dr. Thirugnanasambandar Senthilvel who has attained the age of 75 years be and is hereby re appointed as a Director of the Company and it is hereby declared as provided for in Section 211 of the Companies Act No. 07 of 2007 that the age limit of 70 years referred to in Section 210 of the said Companies Act shall not apply to Thirugnanasambandar Senthilvel.”

- (7) To re-appoint M/s. KPMG, Chartered Accountants as Auditors to the Company and authorize the Directors to determine their remuneration.
- (8) To authorize the Directors to determine donations for the year 2021/2022.

By Order of the Board of
Panasian Power PLC

**S S P CORPORATE SERVICES (PRIVATE)
LIMITED**



Secretaries

02nd August 2021

Note:

- (1) A member is entitled to appoint a proxy to attend and vote instead of himself/herself and a Proxy need not be a member of the Company. A Form of Proxy is enclosed for this purpose. The instrument appointing a proxy must be deposited at the Registered Office of the Company, 4th Floor, BTL Building, 45/2, Braybrooke Street, Colombo 02.
- (2) Shareholders will be given the opportunity to raise any questions or comments on the matters listed on the agenda of the meeting.

FORM OF PROXY

I/We.....of
being a member /members of Panasian Power PLC hereby appoint (i).....
.....of.....failing him/her (ii). Dr. Prathap Ramanujam,
Chairman of Panasian Power PLC or failing him any one of the Directors of the Company as *my/our
proxy to vote as indicated hereunder for *me/us and on *my/our behalf at the Annual General Meeting of
the Company to be held on Tuesday, 31st August 2021 held as a virtual meeting emanating from the Board
Room of **Panasian Power PLC** at 09.30 A.M. and at every poll which may be taken in consequence of the
aforesaid meeting and at any adjournment thereof.

Please indicate your preference by placing a “X” against the resolution Number

	For	Against
(1) To receive and consider the Annual Report of the Board of Directors on the State of Affairs of the Company and the Consolidated Financial Statements for the year ended 31st March 2021 with the Report of the Auditors thereon.	☐	☐
(2) To re - elect Mr. Senthilverl Senthil Nandhanan who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017, retires by rotation at the Annual General Meeting as a Director.	☐	☐
(3) To re - elect Karthik Elangovan who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017, retires by rotation at the Annual General Meeting as a Director.	☐	☐
(4) To re - elect Mr. Senaka Sanjith Kakiriwaragodage who is terms of Section A.8 of the Code of Best Practice on Corporate Governance 2017, retires by rotation at the Annual General Meeting as a Director.	☐	☐
(5) To re – appoint as a Director, Dr. Prathap Ramanujam, who has attained the age of 72 years, in compliance with Section 211 of the Companies Act No. 07 of 2007.	☐	☐

Ordinary Resolution

“That Dr. Prathap Ramanujam who has attained the age of 72 years be and is hereby re – appointed as a Director of the Company and it is hereby declared as provided for in Section 211 of the Companies Act No. 07 of 2007 that the age limit of 70 years referred to in Section 210 of the said Companies Act shall not apply to Dr. Prathap Ramanujam”

(6) To re - appoint as a Director, Dr. Thirugnanasambandar Senthilverl who has attained the age of 75 years, in compliance with Section 211 of the Companies Act No. 07 of 2007.	☐	☐
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Ordinary Resolution

“That Dr. Thirugnanasambandar Senthilverl who has attained the age of 75 years be and is hereby re –appointed as a Director of the Company and it is hereby declared as provided for in Section 211 of the Companies Act No. 07 of 2007 that the age limit of 70 years referred to in Section 210 of the said Companies Act shall not apply to Dr. Thirugnanasambandar Senthilverl.”

FORM OF PROXY

	For	Against
(7) To re-appoint M/s. KPMG, Chartered Accountants as Auditors to the Company and authorize the Directors to determine their remuneration.	☐	☐
(8) To authorize the Directors to determine donations for the year 2021/2022	☐	☐

As witness *my/our hand/hands this day of Two Thousand and Twenty One.

Signature

Note:

- (a) *Please delete the inappropriate words.
- (b) Instructions are noted on the reverse hereof.

.....
NIC Number/Reg. No

.....
(Signatures)

Instructions as to Completion of Form of Proxy

1. Kindly perfect the Form of Proxy by filling in legibly your full name and address, your instructions as to voting, by signing in the space provided and filling in the date of signature.
2. Please indicate with an 'X' in the cages provided how your proxy is to vote on the Resolutions. If no indication is given the Proxy in his/her discretion may vote as he/she thinks fit.
3. The completed Form of Proxy should be deposited at the Registered Office of the Company, 4th Floor, BTL Building, 45/2, Braybrooke Street, Colombo 02. not less than 48 hours before the time appointed for holding the meeting.
4. If the form of proxy is signed by an attorney, the relative Power of Attorney should accompany the completed Form of Proxy for registration, If such Power of Attorney has not already been registered with the Company.

Note:

If the shareholder is a Company or body corporate, Section 138 of the Companies Act No. 07 of 2007 applies to shareholders of Panasian Power PLC and Section 138 provides for representation of Companies at meeting of other Companies. A Corporation, whether a Company within the meaning of this Act or not, may where it is a member of another corporation, being a company within the meaning of this Act, by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company. A person authorized as aforesaid shall be entitled to exercise the same power on behalf of the Corporation which it represents as that Corporation could exercise if it were an Individual shareholder of that other Company.

REGISTRATION OF SHAREHOLDER DETAILS

Membership No. /CDS Account No/NIC

PANASIAN POWER PLC – (PV 9959 PB/ PQ) ANNUAL GENERAL MEETING 2021

To: Panasian Power PLC
Level 4, BTL Shipping House, 45/2,
Braybrooke Street,
Colombo 02.

1. Full Name of the Shareholder :
2. Shareholder's Address :
3. Shareholder's NIC No./
Passport No./Co. Reg No. :
4. Shareholder's Contact No.
(Residence) :
5. Mobile :
6. Name of the Proxy Holder :
7. Proxy holder's NIC No./
Passport No./Co. Reg No. :
8. Proxy holder's Contact No.
(Residence) :
9. Mobile :
10. Shareholder's/
Proxy holder's E-mail :
11. Participation in the AGM via an online platform: YES /NO
12. Name of Joint holder/s (If any) : 1)
- 2)
13. National Identity card number/s
of Joint holder/s : 1)
- 2)

Shareholder's
Signature

Date

1st Joint holder's
Signature

Date

2nd Joint holder's
Signature

Date

REGISTRATION OF SHAREHOLDER DETAILS

PANASIAN POWER PLC
ANNUAL REPORT 2020/21

Note:

- Shareholders are requested to provide their email address in the space provided in order to forward the web link if they wish to view the proceedings through an online platform.
- In the case of a Company/Corporation, the shareholder details form must be signed under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
- In the case of a shareholder details form signed by an Attorney, the Power of Attorney must be deposited at the Registered Office of the Company for registration.

SUPPLEMENTARY NOTICE

PANASIAN POWER PLC
ANNUAL REPORT 2020/21

PANASIAN POWER PLC (PV 9959 PB/ PQ) ANNUAL GENERAL MEETING 2021

In view of the COVID -19 pandemic and following the issuance of guidelines by the CSE and Legal advice received thereon, the Board has now decided to proceed with the AGM using an online meeting platform.

Therefore, considering the exigency situation the Board of Directors will conduct the AGM on the 31st August 2021, in the following manner:

A. GENERAL DETAILS

- (1) The Annual General Meeting of the Company will be held on Tuesday, Thirty First (31st) day of August 2021 at the Panasian Power PLC, - Board Room at 9.30 a.m. as a virtual meeting in order to transact the business in the Notice of Meeting dated 02nd August 2021.
- (2) The AGM will be held in compliance with principles set out in the Guidelines issued by the CSE for the hosting of Virtual Annual General Meetings.
- (3) Only the key officials who are essential for the administration of the formalities of the meeting will be physically present in the meeting room and all others including shareholders will participate via an online meeting platform. These measures are being adopted to observe "social distancing" requirements to mitigate the dangers of spreading the virus.
- (4) Arrangements will be made for shareholders who wish to participate in the meeting in the AGM via an online meeting platform, with log in information being forwarded to shareholders in advance of the meeting.
- In order to enable such facilities, shareholders who wish to participate in the meeting are requested to forward us their details, by duly completing the Annex 1, (Registration of Shareholder Details) by e - mailing to the following address info@panasianpower.com or by post to reach the Company 48 hours prior to the time fixed for the meeting.
- (5) Shareholders will be given the opportunity to raise any questions or comments on the matters listed on the agenda of the meeting.
- (6) Voting on the items in the agenda will be registered by using an online meeting platform or a designated ancillary online application, which will be explained prior to the commencement of the meeting.
- (7) All individuals participating at the meeting remotely through an online meeting platform are required to identify themselves at the time of voting. Further, Individuals must also identify themselves when speaking at the Annual General Meeting during the time allotted for comments by shareholders as directed by the Chairman. At that point, the individual will be required to give his/her name and address for purposes of identification as a shareholder or proxy.
- (8) The Shareholders are also reminded that they have a right to appoint a member of the Board to act as their proxy if they so choose.

- (9) Shareholders who are unable to participate at the virtual meeting via the designated online meeting platform are invited to forward their suggestions, questions & concerns on the Agenda, to the following email address info@panasianpower.com or by post to reach the Company 48 hours prior to the time fixed for the meeting. The Board will ensure that they are discussed and addressed at the AGM if relevant.
- (10) All documents relating to the AGM must be forwarded to the Company by post or by email to the following email address info@panasianpower.com 48 hours prior to the time fixed for the meeting.
- (11) The Company intends to proceed to hold the Annual General Meeting as planned on the 31st August 2021, since the aforesaid measures will enable full participation.

By Order of the Board of Panasian Power PLC
S S P CORPORATE SERVICES PRIVATE LIMITED



Secretaries

02nd August 2021

Note:

For any queries regarding this Supplementary Notice, please contact Ms. Anjali Gunarathne, on 011 450 1200, during normal office hours (8.30 a.m to 5.00 p.m.).

CIRCULAR TO THE SHAREHOLDERS

PANASIAN POWER PLC
ANNUAL REPORT 2020/21

Dear Shareholder,

The Annual Report – Year 2020/21

In view of the prevailing situation in the country, the Company will not be sending the Annual Report for the year 2020/21 - in a CD-ROM. Alternatively, we are sending you the following link, to enable you to access the Annual Report through the Investor Relations page of the Company website **www.panasianpower.com**.

Link to the Website:

<http://panasianpower.com/reports/>

If you require a printed copy of the said Annual Report, please provide us with the written request hereto, to reach us not later than 18th August 2021. You may for this purpose complete and forward to us the attached Request Form. We shall then, within 8 (eight) market days of the date of receipt of your request forward to you, a printed copy of the said Annual Report.

In the event that you require assistance in accessing the above link, you may contact the following persons any time between 8.30 a.m and 5.30 p.m any working day, on the following numbers.

Name	Contact Telephone Numbers
Ms. Anjali Gunarathne	011 450 1200
Ms. Nilmini De Silva	011 450 1200

Shareholders are advised that the Notice convening the Virtual Annual General Meeting (AGM) of the Company, and the related Form of Proxy are also enclosed herewith and if any Shareholder is not attending the Virtual AGM, please return the Form of Proxy to the Company duly completed, to reach the Company not later than 48 hours, before the time fixed for the said meeting.

By Order of the Board

Panasian Power PLC

**S S P CORPORATE SERVICES (PRIVATE)
LIMITED**



Secretaries

02nd August 2021

REQUEST LETTER

To: Panasian Power PLC
Level 4 , BTL Shipping House, No. 45/2, Braybrooke Street,
Colombo 02.

Dear Sir/Madam,

PANASIAN POWER PLC
REQUEST FOR A PRINTED COPY OF THE ANNUAL REPORT – 2020/21

With reference to the Circular to Shareholders dated 02nd August 2021, I/we hereby request you to please forward to me/us a printed copy of the Annual Report of Panasian Power PLC for the year 2020/2021.

Shareholder Details

Full Name of Shareholder :
Shareholder’s NIC/Passport :
Company Registration No. :
Shareholder’s Address :
Shareholder’s Folio No. :
(Please refer to address label)
Contact Telephone Number :

.....
Signature Date

Notes:

- 1. Please complete the Request Letter legibly, sign and date the Letter in the space provided.
- 2. The Letter should be delivered to the above mentioned address or emailed via info@panasianpower.com, or faxed via 011 4 506 412 on or before 26th August 2021.
- 3. In the case of joint holders, the Letter may be executed by the registered Principal holder.
- 4. In the event the shareholder is a Company, the Letter may be executed under the common seal of the Company or by a duly authorized officer of the company.

