

POLICY ON CORPORATE GOVERNANCE, NOMINATIONS AND RE-ELECTION

Purpose

This Policy on Corporate Governance, nominations and re-election outlines the policies relating to corporate governance particularly regarding the governance structure and on nomination and re-elections of the Board of Directors.

Internal guidelines and processes shall be implemented to align with the provisions of this Policy.

Governance structure

Panasian Power PLC ensures accountability through a governance structure where the Board is supported by specialized sub-committees, including an Internal Audit function and external auditors, to maintain transparency and effective oversight.

Nominations and re-elections

All recommendations for the appointment, election, and re-election of Directors are reviewed by the Board Nominations and Governance Committee (BNGC).

The BNGC evaluates each Director based on their combined knowledge, experience, performance, and contributions, ensuring alignment with the strategic demands and overall responsibilities of the Board. Additionally, the Committee assesses the time commitment each Director can offer, considering any external directorships they may hold.

In case of new appointments, the BNGC when recommending academic/professional qualifications, skills, experience and other attributes required for eligibility will be considered taking into consideration the nature of the business of the Company.

Applicability

This policy shall be applicable to the Board of Directors.

Effective date

24.09.2024

Review and modifications

This policy shall be reviewed annually by the Board of Directors on the recommendations of the Board Nominations and Governance Committee.