

POLICY ON THE MATTERS RELATING TO THE BOARD OF DIRECTORS

Purpose

This Policy establishes a formal framework governing matters relating to the Board of Directors of Panasian Power PLC.

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

Composition of the Board of Directors

Panasian Power PLC mandates a diverse Board, incorporating a balanced mix of executive and non-executive Directors with varied experience, skills, competencies, age, gender, and industry-specific requirements to enhance Board effectiveness.

The maximum number of Directors is governed by the Company's Articles of Association, ensuring the Board remains suitably sized and composed to match the scale of operations, with an appropriate balance of skills, knowledge, experience, and diversity to fulfill its duties effectively.

The roles of the Chairman and the Chief Executive Officer

The Board ensures to clearly delineate the distinct responsibilities of the Chairman and CEO to support effective governance and management. In case the Board of Directors decides to combine these two roles, the Board shall require the Board charter to contain terms of reference/functions of the Senior Independent Director which shall be equivalent to that of the Chairperson in case of conflict of interest.

Board and sub-committee performance evaluations

The Board undertakes an annual assessment of performance of the Board, sub-committees and of the Chief Executive Officer.

Board meetings

To ensure full participation in board and sub-committee meetings, Directors have the option to attend either in person or virtually. Such participation through either method is counted towards the quorum. Board meetings are generally held on a quarterly basis. However, additional meetings may be convened as needed based on requirements. To ensure consistent attendance and participation, each Director is required to achieve a minimum attendance rate of 70% or 2/3 of the total number of Board meetings, during the year.

Time commitments of the Board of Directors

A Director serving on the Board can hold only up to a maximum of 20 directorships and for this purpose Directorships held in subsidiaries of Panasian Power PLC are also considered.

Compliance Monitoring and Reporting

To ensure that Directors remain informed about ongoing compliance with the listing rules, the Company follows a structured procedure. A quarterly compliance certificate is provided to the Directors, confirming adherence to the listing rules. Additionally, any changes to the Listing Rules are promptly communicated

by the Company Secretary to the Board of Directors, with a clear outline of the new obligations arising under these rules.

Dealing with shares of the Company and disclosure of interests and transactions

The Company aims to prevent market manipulation and insider trading by regulating transactions in the company's shares. Accordingly, all directors and their close family members who is aware of any material non-public information regarding the Group are restricted from trading directly or indirectly in the shares of the Group.

Any director or close family member who engages in trading in shares of the Company, is required to promptly notify the Company Secretary to make the necessary market disclosures.

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.