



## CIRCULAR TO THE SHAREHOLDERS 14<sup>TH</sup> ANNUAL GENERAL MEETING OF WINDFORCE PLC

Dear Shareholder/s,

This refers to our notice of 14<sup>th</sup> Annual General Meeting (“AGM”) of WindForce PLC (“the Company”), contained in the Annual Report for the year 2023/24, which was uploaded on the website of the Colombo Stock Exchange. The Company is inviting to join the AGM scheduled to be held on 28<sup>th</sup> June 2024 at 3.30 p.m. at WindForce PLC, No. 334, T.B. Jayah Mawatha, Colombo 10 on a virtual platform (online/audio-visual) in accordance with the guidelines issued by the Colombo Stock Exchange.

Accordingly, please note that physical copies of the Annual Report or CDs will not be posted to the shareholders, this year. A soft copy of the report can be found on the Colombo Stock Exchange ([www.cse.lk](http://www.cse.lk)) website as well as the website of the Company ([www.windforce.lk](http://www.windforce.lk)).

In the event that you require any assistance in accessing the above links or have any query in obtaining the soft copy of the Annual Report etc., you may contact the following person any time between 10.00 a.m. to 4.00 p.m. on any working day, on the following contact numbers.

Name	Contact No.	E-mail Address
Neena Silva	011 2697151 – Ext- 381	neena@windforce.lk

Accordingly, the Board of Directors of the Company will conduct the AGM in the following manner:

1. The AGM shall be held in compliance with the principles set out in the guidelines issued by the Colombo Stock Exchange for the hosting of virtual AGMs.
2. Board of Directors, Company Secretaries, Auditors and a few other key officials of the Company who are required for the administration of formalities at the AGM will be physically present in the board room of WindForce PLC at No.334, T.B. Jayah Mawatha, Colombo 10. Members of the Board (who are unable to be present in person), relevant senior management persons and the shareholders will participate via an online meeting platform.
3. The circular to shareholders, notice of meeting and the form of proxy referred to the AGM are published on the CSE website and the Company website. The Notice of the Meeting has also been published on three national newspapers in English, Sinhala and Tamil.
4. Shareholders who wish to participate in the AGM via online meeting platform are requested to forward the information requested in the Online AGM Registration Form (Form A) accompanying this circular to the shareholders to the email address: **info@windforce.lk** with the **subject title “WINDFORCE PLC AGM 2024”**, 48 hours prior to the time scheduled for the AGM. On receipt of the shareholder information, the company will forward the log in information to the shareholder.
5. **Appointment of Proxy Holder** - Shareholders are entitled to appoint a proxy holder to participate at the AGM on his/her/its behalf. A Form of Proxy accompanies this circular for this purpose and the completed Form of Proxy should either be posted/deposited at the registered office at No. 334, T.B. Jayah Mawatha, Colombo 10 or scanned and emailed to the email address **info@windforce.lk** with



the **subject title “WINDFORCE PLC AGM PROXY”** to be reached not later than 48 hours prior to the time scheduled for the AGM.

6. A shareholder may appoint a member of the board of Directors as the proxy holder to represent such shareholder at the AGM if he/she wishes to. In this respect the Shareholders shall submit their proxies (in which event, proxy holder email will not be applicable) and forward to the Company, via either of the modes specified above (clause - 5) 48 hours prior to the meeting.
7. Shareholders may send their questions and queries on the business to be brought forward before the AGM to email address: **info@windforce.lk** by facsimile to 011 4645424 addressed to the **“INVESTOR RELATIONS, WINDFORCE PLC”**. Shareholders are requested to mention their **full name, National Identity Card number, telephone number, and email address** in such communications. The Board will ensure that they are discussed and addressed at the AGM, if relevant. Such requests should reach the Company not less than five (05) days before the date of the meeting.
8. Shareholders who participate in the meeting online, will be given the opportunity to raise their questions or comments on the matters listed on the agenda for the AGM.
9. Voting on the resolutions listed in the supplementary notice of the AGM will be registered by using an online platform or a designed ancillary online application. All of such procedures will be explained to shareholders prior to the commencement of the meeting.
10. The login information will be authorised only for the use by individual shareholder, proxy holders and authorised representatives in case of institutional Shareholders and the Company will not be responsible or liable for any misuse. Where the proxy holders are concerned, please note that the login information will only be shared with those in whose favour a valid proxy has been submitted by the Shareholder.

For any queries regarding this circular to the shareholders, Notice of the AGM and Form of Proxy please contact Nexia Corporate Consultants (Private) Limited on 0114889526 during normal office hours. The Board wishes to thank the shareholders of the Company for their unwavering cooperation.

Below mentioned documents accompany this circular.

1. Notice of Meeting
2. Further Instruction for AGM
3. Form of Proxy
4. Online AGM Registration Form (Form – A)

**BY ORDER OF THE BOARD  
NEXIA CORPORATE CONSULTANTS (PRIVATE) LIMITED**

A handwritten signature in black ink, appearing to be the name of a secretary or board member.

**SECRETARIES TO WINDFORCE PLC**

03<sup>rd</sup> June 2024

**Note:** Please refer **page no.3** - for further instructions and guideline of the registration process for the virtual (on-line) meeting platform and **accompanying** shareholder registration form (Form A) for the AGM with this circular to the shareholders.



## **FURTHER INSTRUCTIONS AND GUIDELINES FOR THE REGISTRATION PROCESS FOR THE 14<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF WINDFORCE PLC VIA VIRTUAL (ON-LINE) MEETING PLATFORM**

1. Duly completed forms\* to register the shareholder or proxy holder for the participation for the AGM should be emailed to **info@windforce.lk** forty-eight (48) hours before the meeting.
  - \*Form for the registration of shareholder (Form A) is on page 10 of the supplementary notice to the shareholders.
  - \*Form of Proxy accompany with this circular as separate documents.
2. The information of the shareholder provided (name, national identity card number, CDS account number, etc.) should be accurate and tallying with the information in the register of shareholders. If the Company satisfies and accepts the shareholder request for registration to participate to the AGM, it will forward an email confirmation acknowledging the registration.
3. The shareholders and proxy holders whose on-line registrations have been accepted will receive a meeting link/web-link from the Company, 24 hours prior to the commencement of the AGM together with further instructions/guidelines.
4. If any Shareholder or Proxy Holder intends to participate to the meeting via his/her smartphone or tablet, it is necessary for him/her to download the Online Meeting App (Zoom) to his/her phone or tablet. If the participation is via desktop/laptop computer, the meeting link should be opened through a web browser.
5. If any Shareholder who is registered for participation via Online Meeting Platform require any assistance in connecting to the meeting, they may contact the hotline number 011 2697151 for assistance.

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14<sup>th</sup> Annual General Meeting of the shareholders of WINDFORCE PLC will be held on 28<sup>th</sup> June 2024 at 3.30 p.m. by way of a virtual meeting (online/audio-visual) at WindForce PLC, No: 334, T.B. Jayah Mawatha, Colombo 10.

### 1. ADOPTION OF STATEMENT OF ACCOUNTS

To receive and consider the Annual Report of the Directors and the Statement of Accounts for the year ended 31<sup>st</sup> March 2024 with the Report of the Auditors thereon. **(Resolution 01)**

### 2. ELECTION OF DIRECTORS

To elect Mr. Harin Morarji Udeshi, Director appointed since the last Annual General Meeting in terms of Article No. 85 of the Articles of Association. **(Resolution 2)**

### 3. RE- ELECTION OF DIRECTORS

To re-elect Mr. Vinod Hirdaramani – Director who retires by rotation in terms of Article 78 of the Articles of Association of the Company and being eligible offers himself for the re-election. **(Resolution 03)**

To re-elect Mrs. Saumya Amarasekera who retires by rotation in terms of Article 78 of the Articles of Association of the Company and being eligible offers himself for the re-election. **(Resolution 04)**

To re-elect Mr. R.P. Pathirana - Director who retires by rotation in terms of Article 78 of the Articles of Association of the Company and being eligible offers himself for the re-election. **(Resolution 05)**

### 4. RE-APPOINTMENT OF AUDITORS

To re-appoint Messrs. Ernst & Young, Chartered Accountants, who have consented to be re-appointed Auditors of the Company until the conclusion of the next annual general meeting and to authorise the Directors to determine their remuneration. **(Resolution 06)**

### 5. DONATIONS

To authorise the Directors to determine donations for charities for the ensuing year. **(Resolution 07)**

### 6. ANY OTHER BUSINESS

#### TO APPROVE THE DEVIATIONS OF UTILISATION OF IPO FUNDS

WindForce PLC has announced to the Colombo Stock Exchange (CSE) the development of a 10 MW solar power plant in Kebitigollewa, located in the Anuradhapura District.



The total investment envisaged by the Company for the acquisition and development of the project is approximately LKR 2,709,735,234/-. The Company utilised LKR 427,345,456/- from IPO proceeds (which were allocated for “Other Projects” in the Prospectus of the Company) and the balance from retain earnings of the Company for this project.

The market announcement relating to the aforesaid deviation has been published on the Colombo Stock Exchange Website on 27<sup>th</sup> July 2023.

*Accordingly, it is proposed to consider and if thought fit to pass the following resolution by way of Ordinary Resolution, as ratification of the above deviation.*

**IT IS HEREBY RESOLVED THAT** the deviation on utilisation of the IPO funds amounting to LKR 427,345,456/- which was utilised for the Kebitigollewa Solar Power Project, out of the IPO funds of LKR 931,845,456/- that was initially allocated for “Other projects” as per the prospectus, dated 01<sup>st</sup> March 2021, be hereby ratified.

**(Resolution No: 08)**

## **SPECIAL RESOLUTIONS**

### **For the proposed amendments to the Articles of Association as mandated by the Listing Rules of Colombo Stock Exchange on Corporate Governance**

The revised Corporate Governance Rules implemented by the Colombo Stock Exchange on 01<sup>st</sup> October 2023 (“Listing Rules”) has mandated that the Articles of Association of Listed Entities be amended to reflect the requirement set forth in Section 9.9 of the Listing Rules pertaining to the Board Composition, Alternate Directors.

Accordingly, if thought fit to pass the following resolutions as special resolutions.

#### **SPECIAL RESOLUTION NO: 01 -**

**“IT IS HEREBY RESOLVED THAT** the Articles of Association of the Company be amended by deleting the entirety of existing Article 71 and substituting the new Article 71, be and is hereby approved”.

#### **ARTICLE 71 OF THE ARTICLES OF ASSOCIATION – BOARD COMPOSITION**

The number of Directors shall not be less than five (05) nor more than fifteen (15) in number.

#### **SPECIAL RESOLUTION NO: 02**

**IT IS HEREBY RESOLVED THAT** the Articles of Association of the Company be amended by deleting the entirety of existing Article 97 and substituting the new Article 97 (i), (ii), (iii) (iv), (v) and (vi) be and are hereby approved.”



97(i) Alternate Directors shall only be appointed in exceptional circumstances and for a maximum period of one (1) year from the date of appointment.

(ii) A person appointed to be an Alternate Director shall not in respect of such appointment be entitled to receive any remuneration from the Company nor be required to hold any share qualification but the Directors may repay the Alternate Director such reasonable expenses as he may incur in attending and returning from meetings of the Directors which he is entitled to attend or which he may otherwise properly incur in or about the business of the Company or may pay such allowances as they may think proper in respect of these expenses.

(iii) An Alternate Director shall (on his giving an address for such notices to be served upon him) be entitled to receive notices of all meetings of the Directors and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director in the absence of such appointor including the signing of resolutions in writing to be passed by circulation under Article 96 hereof. An Alternate Director who is also a Director in his own right shall be entitled to one vote in his own right as a Director and to an additional vote as an Alternate Director.

(iv) If an Alternate Director is appointed for a Non-Executive Director, such alternate should not be an executive of the Company.

(v) If an Alternate Director is appointed by an Independent Director, the person so appointed should meet the criteria of independence specified in the Listing Rules and the Company shall satisfy the requirements relating to the minimum number of Independent Directors specified in the Listing Rules. The Nominations and Governance Committee shall review and determine that the person nominated as the alternate would qualify as an Independent Director before such appointment is made.

(vi) A Director shall not vote on the question of the approval of an alternate Director to act for him or on the question of the termination of the appointment of such an Alternate Director under the last foregoing sub clause of this Article, and if he do so his vote shall not be counted; nor for the purpose of any resolution for either of these purposes shall he be counted in the quorum present at the meeting.

### **SPECIAL RESOLUTION NO: 03**

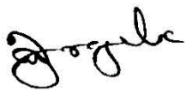
In order to facilitate broader provisions in method of sending notices to shareholders,

**“IT IS HEREBY RESOLVED THAT** the Articles of Association of the Company be amended by deleting the entirety of existing Article 134 and substituting the new Article 134, be and is hereby approved”.

#### **ARTICLE 134 - SERVICE OF NOTICE**

134. Any notice or document (including a share certificate) may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address or (if he has no registered address within Sri Lanka) to the address supplied by him to the Company as his address for the service of notice. Where a notice or other document is sent by post to an address within Sri Lanka, it shall be deemed to have been served at the expiration of Three (03) days after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that such letter was properly addressed, stamped and posted. Notice of General Meetings and any communications to be made to the shareholders from time to time may be displayed on the websites of the Company and the Colombo Stock Exchange (CSE), published in national newspapers or any other method of communication as recommended by the CSE from time to time. In such situations the notices given in the aforesaid manner shall be deemed to have duly served on the shareholders of the Company.

By order of the Board,  
Nexia Corporate Consultants (Private) Limited



Secretaries to WindForce PLC  
03<sup>rd</sup> June 2024

#### **Notes -**

1. A shareholder who is entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote on behalf of him/her.
2. A proxy need not be a shareholder of the Company.
3. A Form of Proxy accompanies this notice.



**WINDFORCE PLC  
ANNUAL GENERAL MEETING  
FORM OF PROXY – VOTING SHAREHOLDER**

I/We (full name of shareholder and names of joint holder/s, if any).....  
 ..... of (address of main shareholder) ..... being a Member/s of WINDFORCE PLC do hereby appoint (full name of the Proxy Holder) Mr./Mrs./Ms.....  
 .....of.....

or failing him/her.

- |                       |                |
|-----------------------|----------------|
| Mr. R.P. Pathirana    | or failing him |
| Mr. A.A. Akbarally    | or failing him |
| Mr. K.B.M.I. Perera   | or failing him |
| Mr. Hussain Akbarally | or failing him |
| Mr. Huzefa Akbarally  | or failing him |
| Mr. V.K. Hirdaramani  | or failing him |
| Mr. M. Najmudeen      | or failing him |
| Mr. D. Hettiaratchi   | or failing him |
| Mr. S. De Saram       | or failing him |
| Ms. S. Amarasekara    | or failing her |
| Mr. H.M. Udeshi       | or failing him |

as my/our Proxy to vote and speak for \*me/us on \*my/our behalf at the 14th Annual General Meeting of WINDFORCE PLC to be held at 3.30 PM, 28<sup>th</sup> June, 2024 by virtual means and at any adjournment thereof. Please indicate your preference by placing a “X” against the resolution number.

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

**Resolutions**

- Resolution 01
- Resolution 02
- Resolution 03
- Resolution 04
- Resolution 05
- Resolution 06
- Resolution 07
- Resolution 08

For	Against





**Special Resolutions**

Special Resolution 01

Special Resolution 02

Special Resolution 03

For	Against

Signed on this ..... day of ..... 2024.

.....  
Signatures

.....  
NIC/ Passport Number

Please furnish the following details;

CDS Account No. of the Shareholder/s	
Number of shares	
Shareholder/s contact numbers/s	Fixed Line:                      Mobile:
Email address for the proxy holder's participation at the AGM (on-line link will be forwarded to this email address)	
Proxy Holder's NIC number	

**Instructions as to completion**

1. Kindly complete the Form of proxy with the information requested including the full name and address of the shareholder legibly and signing in the space provided and dating the same.
2. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him/her.
3. If the Proxy Form is signed by an Attorney, the relative Power of Attorney should also accompany the completed form of proxy, if it has not already been registered with the Company.
4. The Shareholder shall indicate with an "X" in the space provided as to how the proxy is to vote on the resolution. If no indication is given, proxy shall exercise his/her discretion and vote as he/she thinks fit.
5. Shareholders who opt to appoint a proxy shall complete the Form of Proxy and the duly completed Form of Proxy should either be posted/deposited at the registered office at No.334, T.B. Jayah Mawatha, Colombo 10 or scanned and emailed to the email address **info@windforce.lk** with the subject title "**WINDFORCE PLC AGM PROXY**" to reach us not later than 48 hours prior to the time scheduled for the AGM.



**ONLINE AGM REGISTRATION FORM**

**FORM – A**

**SHAREHOLDER REGISTRATION FORM FOR THE 14<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD ON 28<sup>TH</sup> JUNE 2024 VIA VIRTUAL (ON-LINE) MEETING PLATFORM**

1. Full Name of the shareholder  
.....  
.....
2. Residential Address  
.....  
.....
3. NIC No. / Passport No/Company Reg. No. ....
4. CDS Account No. ....
5. Contact No.
  - Land Line .....
  - Mobile .....
6. E-mail Address of the Shareholder .....  
(On-line meeting link should be forwarded by the Company to this email address)

**Notes -**

4. A shareholder who is entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote (on-line) on behalf of him/her.
5. A proxy need not be a shareholder of the Company.
6. A Form of Proxy accompanies this notice.
7. Shareholders who opt to appoint a proxy shall complete the Form of Proxy and the duly completed Form of Proxy should either be posted or deposited at the registered office at No.334. T.B. Jayah Mawatha, Colombo 10 or emailed to the email address [info@windforce.lk](mailto:info@windforce.lk) with the subject title “**WINDFORCE PLC AGM REGISTRATION**” to reach us not later than 48 hours prior to the time scheduled for the AGM.