NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting (EGM) of the Members of Principal Asset Management Private Limited will be held, on Tuesday, March 9th, 2021, at 11.00 A.M., through Video Conferencing (VC) / other Audio Video Means (OAVM), to transact the following business:

SPECIAL BUSINESS

1. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and subject to the approval, permissions and sanctions from appropriate authority, if any, the approval of the shareholders be and is hereby accorded to alter the existing article 2(i) of the Articles of Association of the Company in the following manner:

The existing Article 2 (i) of the Articles of Association be deleted and replaced with the following:

“The Company” or “This Company” - means Principal Asset Management Private Limited”

“RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby, severally or jointly, authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

TO EXECUTE TRANSITION SERVICES AGREEMENT WITH RELATED PARTY OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014, consent of the members of the Company be and is hereby accorded for entering into The Transition Services Agreement (“TSA”) to be executed amongst the Company, Sundaram Asset Management Company Limited, Principal Consulting India Private Limited (“PCIPL”), Principal Trustee Company Private Limited (“PTCPL”), Principal Retirement Advisors Private Limited (“PRAPL”), Principal International India (UK) Limited (“Principal UK”) and Principal Financial Group (Mauritius) Limited (“PFG Mauritius”).

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Company, to execute any such other ancillary agreements and documents as may be required in
relation to the provision of transition and support services proposed to be provided by the PCIPL to Company, SAMC, PTCPL or PRAPL pursuant to completion of the divestment by PFG Mauritius and Principal UK of their shareholding in the Company, PTCPL and PRAPL, as applicable, to SAMC (and/or one or more of its affiliates).

**RESOLVED FURTHER THAT** any Director, Chief Investment Officer and Company Secretary of the Company be and is hereby severally or jointly authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

**By order of the Board of Directors**

SHETTY
SNEHA
NARAYAN

Sneha Shetty
ACS No.: A32038

Date: 10.02.2021
Place: Mumbai

Principal Asset Management Private Limited
CIN: U25000MH1991PTC064092
Exchange Plaza, B Wing, Ground Floor,
NSE Building, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Tel No.: 022 67720555 Fax: 022 67720512
Email: Plcompanysecretary@principalindia.com
Web-site: www.principalindia.com
NOTES:

1) An Explanatory Statement pursuant to the Section 102 of the Companies Act, 2013, relating to special business 1 and 2 of the above notice is annexed.

2) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31st, 2020 (collectively referred to as ‘MCA Circulars’) permitted the holding of the Extra Ordinary General Meeting (“EGM”) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/OAVM only.

3) Members will be able to attend the EGM to be held on Tuesday, March 9th, 2021 at 11:00 A.M through VC/OAVM by using the below mentioned link Click here to join the meeting

4) Pursuant to the provisions of the Act, a Member Entitled to Attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA circular through VC/OAVM dated April 08, 2020, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of proxies by the members will not be available for this EGM and hence, the proxy form and Attendance slip are not annexed to this Notice.

5) Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

6) The Attendance of Members attending the EGM through VC/OAVM, will be counted for the purpose of reckoning the Quorum.

7) A member of the Company, which is a body corporate, is entitled to appoint its representative duly authorized in accordance with Section 113 of the Companies Act, 2013, to vote on its behalf.

8) Statutory Registers and document(s) including Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the EGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to Pcompanysecretary@principalindia.com.

9) The deemed venue for EGM shall be the Regional Office of the Company i.e. Exchange Plaza, B Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

10) Members joining the EGM in VC/OVAM Mode, may join the meeting 15 Minutes before the time scheduled for the meeting.
11) Members who need technical Assistance before or during the EGM to access and participate in the meeting may contact Helpdesk@principalindia.com

By order of the Board of Directors

Sneha Shetty
ACS No.: A32038

Date: 10.02.2021
Place: Mumbai

Principal Asset Management Private Limited
CIN: U25000MH1991PTC064092
Exchange Plaza, B Wing, Ground Floor, NSE Building,
Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Tel: 022 67720555 Fax: 022 67720512
E-mail:Plcompanysecretary@principalindia.com
Web-site: www.principalindia.com
EXPLANATORY STATEMENT
(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1

ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Company in the year 2018 changed its name and adopted new set of Articles of Association of the Company. In Section II – Interpretation, Article 2 (i) of Articles of Association, the name of the Company was inadvertently stated as ‘Principal Asset Management Company Private Limited’ instead of ‘Principal Asset Management Private Limited.’.

Item no. 1 of the meeting proposes to rectify the Articles of Association, by replacing the existing clause 2(ii) as proposed in the resolution. In accordance with the provisions of Section 14 of the Companies Act, 2013, the consent of the members of the Company by way of a Special Resolution is required for alteration in the Articles of Association of the Company.

None of the directors and Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the resolution as stated in item no. 1 for the approval of the Members as a Special Resolution.

ITEM NO. 2

TO EXECUTE TRANSITION SERVICES AGREEMENT WITH RELATED PARTY OF THE COMPANY

The Company has entered into a share purchase agreement (“SPA”) Sundaram Asset Management Company Limited (“SAMC”) (and/or one of more of its affiliates), Principal Trustee Company Private Limited (“PTCPL”), Principal Asset Management Private Limited (“PAMPL”), Principal Retirement Advisors Private Limited (“PRAPL”), Principal Financial Group (Mauritius) Limited (“PFG Mauritius”) and Principal International India (UK) Limited (“Principal UK”) for the proposed acquisition by SAMC (and/or one or more of its affiliates) of the entire issued and paid up share capital of PTCPL, PAMPL and PRAPL together with all schemes of the Principal Mutual Fund (“PMF”) including the sponsorship, trusteeship, management and administration of the schemes of the PMF (“Proposed Transaction”) and other matters in relation thereto.

Upon consummation of the Proposed Transaction, SAMC is desirous of availing certain transition and support services from the Principal Consulting India Private Limited (PCIPL) to ensure continuity and smooth transition of the businesses and operations of PAMPL, PTCPL and PRAPL to SAMC (and/or one or more of its affiliates).

It is proposed that PCIPL would provide such transition and support services to SAMC (and/or one or more of its affiliates) for a specified period. In this regard, a transition services agreement is proposed to be executed amongst SAMC, PAML, PRAPL, PTCPL, PFG Mauritius, Principal UK and the Company.

The features of the proposed agreement are as under:

<table>
<thead>
<tr>
<th>Name of the Related party</th>
<th>PCIPL and PRAPL</th>
</tr>
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<tbody>
<tr>
<td>Name of the Directors/Key Managerial Personnel interested in the said Contract, if any</td>
<td>No Director is interested as per section 184(2) of the Companies Act, 2013</td>
</tr>
<tr>
<td>Nature of Relationship with PCIPL and PRAPL</td>
<td>Ms. Jane Conway and Mr. Pedro Borda are common Directors in all 3 Companies.</td>
</tr>
<tr>
<td>------------------------------------------</td>
<td>--------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Nature, material terms, monetary value and particulars of the contract or arrangement</td>
<td>As stated in the agreement(^*)</td>
</tr>
<tr>
<td>Other important/relevant information</td>
<td>As stated in the agreement(^*)</td>
</tr>
</tbody>
</table>

\(^*\) Refer point 8 of notes to the notice, for accessing the agreement

The proposed agreement was considered and approved by the Audit Committee and the Board of Directors at its meeting held on February 05, 2021.

Except as specifically stated, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution.

The Board recommends the resolution as stated in item no. 2 for the approval of the Members as a Special Resolution.

By order of the Board of Directors

Sneha Shetty
ACS No.: A32038

Date: 10.02.2021
Place: Mumbai

Principal Asset Management Private Limited
CIN: U25000MH1991PTC064092
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