

15th October 2025

Our Ref: MBSL/HO/CSSD/2025/049

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Colombo 01.

Dear Madam,

**APPOINTMENT OF MR. HERATH MUDIYANSELAGE PRIYANTHA
BANDARA HERATH TO THE BOARD OF MERCHANT BANK OF SRI LANKA
& FINANCE PLC (MBSL)**

In terms of Section 9.10.2 and 9.10.3 of the Listing Rules of the Colombo Stock Exchange we write to inform you that Mr. Herath Mudiyanseelage Priyantha Bandara Herath has been appointed as an Independent Non-Executive Director to the Board of MBSL effective from 14th October 2025. This appointment has reviewed by the Board Nominations and Governance Committee prior to being approved by the Board.

The required regulatory approval for the aforesaid appointment has been duly obtained from the Central Bank of Sri Lanka (CBSL) by their letter dated 14th October 2025

Further we wish to confirm that Mr. Herath Mudiyanseelage Priyantha Bandara Herath does not hold shares in MBSL at the date of his appointment.

Brief profile of Mr. H M P B Herath is annexed herewith.

Yours Faithfully,
MERCHANT BANK OF SRI LANKA & FINANCE PLC


Nadeeka Jayawickrama
Company Secretary



**Mr. Priyantha Herath,
Non-Executive/ Independent Director**

Mr. H M P B Herath is an accomplished business leader with over 27 years of extensive experience in driving organizational growth and profitability. He has served in senior leadership capacities, including as Chief Financial Officer and member of top management roles across various industries.

He is the Founder and Chief Executive Officer of PNB Holdings (Pvt) Ltd, a multi-award-winning BPO company in Sri Lanka catering to a global clientele. He also serves as a Non-Executive Director of Infinity Gift Card (Pvt) Ltd currently.

Previously, Mr. Herath held several key positions in the financial services sector, including Non-Executive Director and Audit Committee Member of MBSL Insurance Company Limited and Deputy General Manager / Assistant Director of Merchant Bank of Sri Lanka & Finance PLC where he served from September 2007 to September 2016.

Mr. Herath is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka and an Associate Member of the Certified Management Accountants of Sri Lanka. He holds an MBA from the University of Colombo and a BSc (special) degree in Business Administration from the University of Sri Jayewardenepura. In addition, he holds a Six Sigma Green Belt certification from the National Institute of Business Management.

Beyond his corporate achievements, Mr. Herath has made a significant contribution to academia for over two decades. Since 2014, he has been a Lecturer in Financial Statement Analysis for CMA Australia at the Academy of Finance. He has also served as a Lecturer in Business Analysis and Valuation for the MBA in Finance program at the University of Colombo (2016–2022) and as a Lecturer in Financial Management and Economics at the Institute of Accounting Studies (1999–2006).