



PAN ASIA BANK

The Truly Sri Lankan Bank

(Company Registration No. PQ 48)

No.450, Galle Road, Colombo 03, Sri Lanka

WEB Site : www.pabcbank.com

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s

SUBMISSION OF BANK'S ANNUAL REPORT TO SHAREHOLDERS

We write to appraise you in terms of Section 7.5 of the Listing Rules of the Colombo Stock Exchange (CSE), a listed entity is permitted to issue the Annual Report to its Shareholders in a mode, other than in printed form, provided it complies with the requirement set out therein.

Therefore, the Annual Report and Financial Statements of Pan Asia Banking Corporation PLC for the year ended 31st December, 2024 are available on the :

- 1) Colombo Stock Exchange
<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=PABC.N0000>
- 2) Corporate Website
<https://www.pabcbank.com/about-us/annual-report/>
- 3) By scanning the following QR code



As per the above-mentioned rule, if a printed copy of the Annual Report is required, a written request (Annexure I) shall be made by the shareholder informing such requirement to the Company. Accordingly, within Eight (08) market days of the receipt of such request and provided that the Annual Report been released to the CSE, the Company shall send a printed copy of the Annual Report to the requesting shareholder.

However, we wish to draw your attention to the impact on the environment and unless it is absolutely necessary and if you are unable to view the Annual Report as mentioned above that you would request for a hard copy of the Annual Report.

Yours faithfully,

Nayantha Fernando
Company Secretary

14th February, 2025



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FORM OF REQUEST

To : Company Secretary
Pan Asia Banking Corporation PLC
No.450, Galle Road,
Colombo 03
Sri Lanka.

REQUEST FOR A PRINTED COPY OF THE PAN ASIA BANKING CORPORATION PLC ANNUAL REPORT 2024.

I would like to request for a printed version of the Annual Report of Pan Asia Banking Corporation PLC.

My details are as follows :

Full Name of Shareholder	
Shareholder's NIC/Passport No/ Company Registration No.	
CDS Account No.	
Address	
Contact Telephone No.	
e-mail address	

.....
Signature

.....
Date

Please Note :

1. The form of request should be filled legibly, signed and dated.
2. In the event of joint shareholders, the form may be executed by the registered principal shareholder.
3. In the event that the shareholder is a Company, the form may be executed by a duly authorized representative.
4. As per rule 7.5 of the Listing Rules of the Colombo Stock Exchange in relation to the circulation of Annual Report, if a printed copy of the Annual Report is required, the shareholder can fill the above form and make a request to the Bank. Accordingly, within 8 market days of the receipt of such request the Bank will send a printed copy of the Annual Report to the requesting shareholder, once the Annual Report is released to CSE.
5. For any queries regarding this form of request you may contact Ms.Dilhara Lethbridge on Telephone No. (0094) 011 - 4667628 during normal office hours or email to csy@pabcbank.com or fax to (0094) 011 2301844.

Form of Proxy

I/We
(NIC No/s.....) of

..... being
a shareholder/being shareholders of Pan Asia Banking Corporation PLC, hereby appoint

1.

Aravinda Perera
B D A Perera
Sandra Walgama
Kawshi Amarasinghe
Malik Ranasinghe
Dharshanie Perera
Ashoka Goonesekere
Naleen Edirisinghe

of Colombo or failing him
of Colombo or failing him
of Colombo or failing her
of Colombo or failing her
of Colombo or failing him
of Colombo or failing her
of Colombo or failing him
of Colombo

2.

.....
(NIC No.....) of
as my/our* proxy to vote on my/our* behalf at the Thirtieth Annual General Meeting of Pan Asia Banking Corporation PLC, to be held on 28th March 2025 at 9.30 a.m. and at any adjournment thereof.

I/We, the undersigned, hereby authorise my/our* proxy to vote for me/us* and on my/our* behalf in accordance with the preference as indicated below.

	For	Against
1. Resolution No. 1 To receive and consider the Annual Report of the Board of Directors on the Affairs of the Bank and the Audited Financial Statements for the year ended 31st December 2024 with the Report of the Auditors thereon.	☐	☐
2. Resolution No. 2 To declare a first & final Dividend of Rupees One (Rs.1/-) per Ordinary Share, as recommended by the Board of Directors.	☐	☐
3. Resolution No. 3 To re-elect Kawshi Amarasinghe, who retires by rotation at the Annual General Meeting in terms of Articles 82 & 83 of the Articles of Association as a Director.	☐	☐
4. Resolution No. 4 To re-elect Malik Ranasinghe, who retires by rotation at the Annual General Meeting in terms of Articles 82 & 83 of the Articles of Association as a Director.	☐	☐
5. Resolution No. 5 To re-elect, Dharshanie Perera, in terms of Article 89 of the Articles of Association as a Director.	☐	☐
6. Resolution No. 6 To re-elect, Ashoka Goonesekere, in terms of Article 89 of the Articles of Association as a Director.	☐	☐
7. Resolution No. 7 To authorise the Directors to determine the donations for the year 2025.	☐	☐
8. Resolution No. 8 To re-appoint the Auditors of the Bank, M/s Ernst &Young and to authorise the Directors to determine their remuneration.	☐	☐

As witness I/we* have set my/our* hand/s* hereunto this.....day of Two Thousand and Twenty Five.

.....
Signature of Shareholder.

Form of Proxy

Note : Instructions as to completion of the Form of Proxy.

1. To be valid, this form of proxy must be deposited with the Company Secretary at the Registered Office situated at No.450, Galle Road, Colombo 3, or email to csy@pabcbank.com or fax to +94112301844 on or before 9.30 a.m. on the 26th of March, 2025 being at least 48 hours before the time appointed for holding the meeting.
2. In perfecting the form of proxy please ensure that all details are legible and the proxy appointed need not be a shareholder of Pan Asia Banking Corporation PLC.
3. If the shareholder is a Company/Corporation, the proxy must be under its Common Seal, which should be affixed and attested in the manner prescribed by its Articles of Association.
4. A shareholder appointing a proxy (other than a Director of the Bank) to participate at the meeting should indicate the proxy holder's National Identity Card (NIC) number on the Form of Proxy.
5. Please indicate with 'x' in the space provided how your proxy is to vote on each resolution.
6. Shareholders who are unable to participate through the online meeting are encouraged to duly complete the form of proxy clearly setting out their preference of vote under each matter set out in the Form of Proxy and to appoint one of the Directors of the Bank or any other person to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present.

* Delete whichever is inapplicable.

Notice of Meeting

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING of PAN ASIA BANKING CORPORATION PLC will be held as a virtual meeting emanating from the Board Room of Pan Asia Banking Corporation PLC, No.450, Galle Road, Colombo 03 on 28th March 2025 at 9.30 a.m. for the following purposes;

1. To receive and consider the Report of the Board of Directors on the Affairs of the Bank and the Audited Financial Statements for the year ended 31st December 2024 with the Report of the Auditors thereon.
2. To declare a first & final Dividend of Rupees One (Rs. 1/-) per Ordinary Share, as recommended by the Board of Directors.
3. To re-elect, Kawshi Amarasinghe, who retires by rotation at the Annual General Meeting in terms of Articles 82 & 83 of the Articles of Association as a Director.
4. To re-elect, Malik Ranasinghe, who retires by rotation at the Annual General Meeting in terms of Articles 82 & 83 of the Articles of Association as a Director.
5. To re-elect, Dharshanie Perera, in terms of Article 89 of the Articles of Association as a Director.
6. To re-elect, Ashoka Goonesekere, in terms of Article 89 of the Articles of Association as a Director.
7. To authorise the Directors to determine donations for the year 2025.
8. To re-appoint the Auditors of the Bank, M/s Ernst & Young and to authorise the Directors to determine their remuneration.

Notes :

1. A member entitled to participate and vote at the virtual meeting is entitled to appoint a proxy to participate and vote in his/her stead.
2. A proxy need not be a member of the Company. The form of proxy is enclosed herewith.

By Order of the Board



Nayantha Fernando
Company Secretary

14th February 2025



PAN ASIA BANK

The Truly Sri Lankan Bank

(Company Registration No. PQ 48)

No.450, Galle Road, Colombo 03, Sri Lanka

WEB Site : www.pabcbank.com

NOTICE TO THE SHAREHOLDERS

Dear Shareholder/s

Thirtieth (30th) Annual General Meeting of the Bank will be held as a virtual meeting on 28th March, 2025 centered at the "Board Room" of the Bank, No.450, Galle Road, Colombo 03 commencing at 9.30 a.m.

All details with regard to the participation at the AGM and EGM via an online platform have been detailed below.

1. In order to enable virtual meeting facilities, shareholders who wish to participate at the meeting online are requested to forward the following details to the Company Secretary on or before 26th March, 2025 by 9.30 am to the email address : csy@pabcbank.com or fax to +94 112301844.

Please note all the below details are compulsory if you wish to participate via the online meeting.

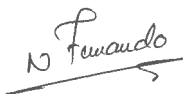
Full Name of Shareholder	
Shareholder's NIC/Passport No/ Company Registration No.	
CDS Account No.	
Address	
Contact Telephone No.	
e-mail address	

2. Only shareholders (in the case of individuals) and by authorized representatives (in the case of corporate shareholders) are entitled to participate in the virtual meeting.
3. Chairman, certain members of the Board of Directors, the CEO, Company Secretary and other key officials who are essential for the meeting will be physically present in the Board Room. All others, including shareholders, will participate via an online meeting platform.
4. Login information for the virtual meeting will be forwarded in advance of the meeting to the shareholders who submit their information as per above. The login information is authorized only for use by shareholders (in the case of individuals) and by authorized representatives (in the case of corporate shareholders). The Bank shall not be responsible or liable for misuse and /or unauthorized use of the login information.

5. All individuals participating at the meeting remotely through the online platform are required to identify themselves when speaking/online chat at the AGM/EGM during the time allotted for comments by shareholders as directed by the Chairman. Questions entertained will be only relating to the Agenda items. Questions will be answered on a first come first serve basis.
6. At the time of the question and answer session please note that shareholders already spoken, either in person or online, await until all other shareholders have had a turn to speak on a given matter before raising a second question or making a comment.
7. For any help regarding the meeting you may contact Dilhara Lethbridge on +94 11 4667628 during normal office hours prior to the meeting and at the time of the meeting for any login help you may contact Dilhara on +94 114667902.
8. Shareholders who are unable to participate through the online meeting are encouraged to submit duly completed Proxy forms clearly selecting their vote under each matter set out in the Proxy Forms and to appoint one of the Directors of the Bank to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present at the meeting.
9. If you wish to forward your queries prior to the meeting and to be recorded at the meeting it could be shared with the Company Secretary in writing on or before 26th March, 2025 via email to csy@pabcbank.com or via Fax No. +94 112301844 to reach the Bank. The responses from the Board of Directors and the Management to the queries of the shareholders will be forwarded to the shareholders and will be included in the minutes of the meeting.

Voting will be explained to shareholders prior to the commencement of the meeting.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'N Fernando', with a horizontal line drawn underneath it.

Nayantha Fernando

Company Secretary

14th February, 2025



PAN ASIA BANK

The Truly Sri Lankan Bank

PAN ASIA BANKING CORPORATION PLC
(PQ 48)

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Shareholders of Pan Asia Banking Corporation PLC will be held as a virtual meeting emanating from the Board Room on 28th March, 2025 after the conclusion of the Annual General Meeting of the Bank, for the purpose of considering, and if thought fit, passing the following special Resolution:

SPECIAL RESOLUTION (I)

Amendments to the Articles of Association of the Bank

To adopt the following amendments which has been approved by the Board of Directors of the Bank and the Governing Board of Central Bank of Sri Lanka to be in line with the revised Corporate Governance Rules of Colombo Stock Exchange.

Alternate Directors

- i. Article 104 – to be deleted. (Existing Article)

Any Director may at any time by notice in writing left at the office appoint any person to be an Alternate Director to act in his place for such period as the appointer may stipulate and such appointment shall become effective upon approval thereof by the Board.

To Adopt the following as Article 104 (New Article)

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

- ii. To adopt following Article as 104 (viii) (New Article)

If an Alternate Director is appointed as a Non-Executive Director such an alternate should not be an Executive of the Company.

- iii. To adopt the following Article under Article 94 (New Article)

The attendance of any alternate Director at any meeting, including a Board committee meeting shall be counted for the purpose of quorum.

- iv. Article 104 (iv) to be deleted (Existing Article).

An Alternate Director may be appointed for a specified period or until the happening of a specified event but he shall ipso facto cease to be an Alternate Director in any of the following events, that is to say:

To adopt the following Article 104 (iv) (New Article)

An alternate Director may be appointed only in exceptional circumstances and for a maximum period of one year (1) from the date of appointment and shall become effective upon approval thereby the Board.

By Order of the Board

Nayantha Fernando
Company Secretary

14th February, 2025



PAN ASIA BANK

The Truly Sri Lankan Bank

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s,

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK

This is to inform that the Central Bank of Sri Lanka has approved to amend the Articles of Association of the Bank to be in line with the revised Corporate Governance Rules of Colombo Stock Exchange.

Therefore, the amended sections of the Articles of Association are attached herewith for the purpose of considering, and if thought fit, passing as a special resolution.

Notice of Extra Ordinary General Meeting and the form of proxy is attached herewith.

Shareholders who are unable to participate through the online meeting are encouraged to duly complete the form of proxy clearly setting out their preference of vote under each matter set out in the Form of Proxy and to appoint one of the Directors of the Bank or any other person to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present.

By Order of the Board

Nayantha Fernando

Company Secretary

Colombo, on this 14th day of February, 2025

Form of Proxy

I/We of

(NIC No/.....) of

..... being
a shareholder/being shareholders of Pan Asia Banking Corporation PLC, hereby appoint

- | | | |
|----|--------------------|---------------------------|
| 1. | Aravinda Perera | of Colombo or failing him |
| | B D A Perera | of Colombo or failing him |
| | Sandra Walgama | of Colombo or failing her |
| | Kawshi Amarasinghe | of Colombo or failing her |
| | Malik Ranasinghe | of Colombo or failing him |
| | Dharshanie Perera | of Colombo or failing her |
| | Ashoka Goonasekere | of Colombo or failing him |
| | Naleen Edirisinghe | of Colombo |

2.
(NIC No.....) of
as my/our* proxy to vote on my/our* behalf at the Extraordinary General Meeting of Pan Asia Banking Corporation PLC, to be held on 28th March, 2025 at 9.45 a.m. and at any adjournment thereof.

I/We, the undersigned, hereby authorize my/our* proxy to vote for Resolution and on my/our* behalf in accordance with the preference as indicated below.

1. The special resolution set out in the notice convening the meeting

For Against

Amendments to the Articles of Association of the Bank

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As witness I/we* have set my/our* hand/s* hereunto this day of Two Thousand and Twenty Five.

.....
Signature of Shareholder.

Form of Proxy

Note : Instructions as to completion of the Form of Proxy.

1. To be valid, this form of proxy must be deposited with the Company Secretary at the Registered Office situated at No.450, Galle Road, Colombo 3, or emailed to csy@pabcbank.com or faxed to +94112301844 on or before 9.30 a.m. on the 26th of March, 2025 being at least 48 hours before the time appointed for holding the meeting.
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3. If the shareholder is a Company/Corporation, the proxy must be under its Common Seal, which should be affixed and attested in the manner prescribed by its Articles of Association.
4. A shareholder appointing a proxy (other than a Director of the Bank) to participate in the meeting should indicate the proxy holder's National Identity Card (NIC) number on the Form of Proxy.
5. Please indicate with 'x' in the space provided how your proxy is to vote on each resolution.
6. Shareholders who are unable to participate through the online meeting are encouraged to duly complete the form of proxy clearly setting out their preference of vote under each matter set out in the Form of Proxy and to appoint one of the Directors of the Bank or any other person to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present.

* Delete whichever is inapplicable.