

CIRCULAR TO SHAREHOLDERS

Merchant Bank of Sri Lanka & Finance PLC PQ 10

BOC Merchant Tower, No.28, St. Michael's Road, Colombo 3

FORTY SECOND (42ND) ANNUAL GENERAL MEETING AND CIRCULATION OF ANNUAL REPORT 2023.

Dear Valued Shareholder,

The 42nd Annual General Meeting (AGM) of Merchant Bank of Sri Lanka & Finance PLC (the Company) will be held by virtual means on 31st May 2024 at 10.00 a.m.

We are pleased to forward herewith Notice of Meeting, Form of Proxy and the Registration Form for the 42nd AGM of the Company.

Kindly be informed that the Annual Report 2023 of the Company is published and is available for downloading on the Company's website (www.mbslbank.com) as well as on the website of the Colombo Stock Exchange (www.cse.lk). You may also scan the QR Code given below to directly access the Company's Annual Report 2023.



The PDF version of the Annual Report 2023 can be accessed at: www.mbslbank.com

Please contact the following staff members of the Company between 9.00 a.m. to 4.30 p.m. on any working day, if you need any assistance/ clarification with regard to this Circular or any other document attached thereto.

Name	Contact Telephone Numbers	Email address
Ms.Dinusha Rajapaksha	0114711711 (Ext. 1667)	dinushar@mbslbank.com
Ms.Nimali Mudunkotuwa	0114711777	nimalig@mbslbank.com

If you wish to have a printed copy of the Annual Report, kindly send us either a completed 'Form of Request' which is available for downloading on either www.mbslbank.com or www.cse.lk or a written request with your full name and National Identity Card (NIC) details to the Company Secretary, Merchant Bank of Sri Lanka & Finance PLC, BOC Merchant Tower, No.28 St. Michael's Road, Colombo 3. Alternatively, the completed Form of Request or the written request can be e-mailed to: dinushar@mbslbank.com or fax to fax number 0114711742. The printed report will be forwarded within eight (8) market days from the receipt of the written request.

Administrative details relating to holding of the virtual AGM can be downloaded from either www.mbslbank.com or www.cse.lk

By order of the Board

A handwritten signature in black ink, appearing to read 'D. O. K. Attanayake', with a long horizontal flourish extending to the right.

Theranjani Attanayake

Company Secretary

02nd May 2024

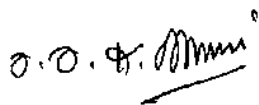
Colombo

Notice of Meeting

NOTICE IS HEREBY GIVEN that the Forty Second (42nd) Annual General Meeting of Merchant Bank of Sri Lanka & Finance PLC will be held at the Board Room (18th Floor) of Merchant Bank of Sri Lanka & Finance PLC, BOC Merchant Tower, No. 28, St. Michael's Road, Colombo 3 on 31st May 2024 at 10.00 a.m. as a virtual meeting via an Online Meeting Platform for the following purposes;

1. To receive and consider the Annual Report of the Board of Directors and the Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Report of the Auditors thereon.
2. To re-elect Director, Prof. N S Punchihewa who retires by rotation in terms of Article 86 read with Article 87 of the Articles of Association of the Company.
3. To re-elect Director, Mr. J D V N Jayasinghe who retires by rotation in terms of Article 86 read with Article 87 of the Articles of Association of the Company.
4. To re-appoint the Auditor General as the auditor of the Company and to determine the Audit Fees in accordance with Section 04 (Audit Fees) as stipulated in Public Finance Circular No: PED 01/2016 dated 01.01.2016.
5. To authorize the Directors to determine donations for the financial year ending 31.12.2024.

By Order of the Board of
MERCHANT BANK OF SRI LANKA & FINANCE PLC



Theranjani Attanayake
Company Secretary

02.05.2024
Colombo

NOTES:

1. A Form of Proxy is attached hereto, for use if necessary, in which event, it should be completed and returned to the Registered Office of the Company - Bank of Ceylon Merchant Tower, No. 28, St. Michael's Road, Colombo 3 not less than 48 hours before the time appointed for the holding of the Annual General Meeting.
2. A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy to attend and vote instead of him/her. A Proxy need not be a Shareholder of the Company.
3. The instrument appointing a Proxy may be in writing under the hand of the appointor or of his/her Attorney, or if such appointor is a corporation under its Common Seal or under the hand of its Attorney or duly authorized person.

Administrative Details

The Annual General Meeting (AGM) will be held in compliance with the Companies Act No.7 of 2007, the Articles of Association of the Company, the principles set out in the Guidance Notes issued by the Colombo Stock Exchange (CSE) for the hosting of Virtual Annual General Meeting and the legal advice obtained thereon.

The details regarding the participation and the procedure to be adopted during the AGM is set out below:

1. DATE, TIME, PLACE AND CONDUCT OF AGM

- (a) AGM by virtual means will be held on 31st May 2024 at 10.00 a.m.
- (b) Board members and other key officials who are essential for the administration of the formalities and conduct of AGM will be physically present in the Board Room of the Company.
- (c) All others including the shareholders will only be able to participate the AGM by virtual means via the designated online platform (Microsoft Teams).

2. CONFIRMATION OF PARTICIPATION, PRE-REGISTRATION AND VOTING

- (a) Shareholders of the Company who wish to participate at the virtual AGM are required to pre-register. In order to pre-register, the Registration Form (Annexure I) enclosed herewith should be duly completed and forwarded to the Company together with a copy of the National Identity Card (NIC) or Passport of the shareholder/proxy holder to the e-mail address: dinushar@mbslbank.com or Fax to No. 0114711742 or post to the address given in the Registration Form to be received by the Company not less than 48 hours prior to the time scheduled for the AGM.

PLEASE NOTE THAT SINCE THE AGM IS TO BE HELD AS A VIRTUAL MEETING, YOU ARE REQUIRED TO PROVIDE A VALID EMAIL ID IN THE REGISTRATION FORM (ANNEXURE I) FOR THE LOGIN INFORMATION TO BE FORWARDED TO YOU. IN THE EVENT A VALID EMAIL ID IS NOT PROVIDED, YOU WILL NOT BE ABLE TO PARTICIPATE IN THE AGM.

- (b) Shareholders are entitled to appoint a proxy holder to participate at the virtual AGM on his/ her behalf. Completed proxy form should be forwarded to the e-mail address: dinushar@mbslbank.com or Fax to No.0114711742 or post to the address given in the Registration Form to be received by the Company not less than 48 hours prior to the time scheduled for the AGM .
- (c) The Company will forward to the shareholders who register for the AGM, the AGM meeting log-in information via email in advance of the AGM. In addition, a dedicated telephone line will be made available to assist them in resolving any difficulty they may encounter in using/ accessing the online meeting platform.

Meeting log-in information is authorized only for use by the shareholders/ proxy holders and such information should strictly not be divulged to any other person.

A detailed guidance note covering all of the above information will be provided to the shareholders who register themselves to participate in the AGM, prior to the meeting.

- (d) The Company encourages shareholders to submit duly completed proxy forms appointing one of the Directors of the Company to represent them at the AGM by completing the Form of Proxy.
- (e) Shareholders could vote their preference on the agenda items and relevant procedures will be explained at the meeting.

Administrative Details (Contd.)

3. SHAREHOLDERS' QUERIES

- (a) Shareholders will be given the opportunity to raise any questions or make comments on the resolutions specified in the attached Notice of Meeting during the time allotted for participants to make comments as directed by the Chairman of the meeting. All individuals participating in the AGM remotely through the online platform are required to first identify themselves by providing the name and NIC/ Passport number before raising any questions or making comments.

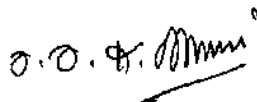
However, if the shareholders wish to raise any queries/questions during the meeting, they are encouraged to forward same via e mail: dinushar@mbslbank.com or by post to the registered address of the Company at BOC Merchant Tower, No.28 St. Michael's Road, Colombo 3, at least 7 days prior to the meeting, so that the Company Secretary will be able to compile queries and forward same for the attention of the Board of Directors to be discussed at the meeting.

- (b) The Shareholders who are unable to participate in the virtual AGM may send their questions on the matters listed in the Notice of Meeting to the e-mail: dinushar@mbslbank.com or via Fax No. 0114711742 or by post to the Company Secretary, Merchant Bank of Sri Lanka & Finance PLC, BOC Merchant Tower, No.28 St. Michael's Road, Colombo 3. The responses from the Board of Directors and the Management to the questions will be forwarded to the shareholders by the Company within 30 working days from the receipt.

4. The Company will proceed to hold the AGM as planned on 31st May 2024 with the shareholders who wish to participate through the online platform, irrespective of whether it is declared a public holiday or otherwise since the aforesaid measures will enable full participation at the meeting.

The Company has taken adequate measures to ensure that a contingency plan will be in place to enable the conduct of the AGM successfully in the event of a technical malfunction.

By order of the Board



Theranjani Attanayake
Company Secretary

02.05.2024
Colombo

Registration Form

ANNUAL GENERAL MEETING

31st May 2024 at 10.00 a.m

At the Board Room (18th Floor) of Merchant Bank of Sri Lanka & Finance PLC, BOC Merchant Tower, No.28 St. Michael’s Road, Colombo 03

To: The Company Secretary
Merchant Bank of Sri Lanka & Finance PLC.
Bank of Ceylon Merchant Tower,
No. 28, St. Michael’s Road,
Colombo 03.

Full Name of the Shareholder (In the event of joint shareholders, please mention the name of primary holder)	
Address of the Shareholder	
Shareholder’s NIC No./Passport No./ Company Registration Number	
Telephone Number	Mobile:
	Landline:
E mail Address:	
Willingness to participate via online	YES ☐ NO ☐

IF A PROXY IS APPOINTED	
Full Name of the proxy holder	
Proxy holder’s NIC No./Passport No.	
Telephone Number	Mobile:
	Landline:
E mail Address	

.....

Shareholder’s signature

.....

Date

Registration Form (Contd.)

Notes:

1. It is mandatory for the shareholder/s to provide the email address in the space provided above in order to forward the log in information to facilitate the online participation at the meeting.
2. Duly filled Registration Form should be forwarded to reach the Company Secretaries via e-mail to dinushar@mbslbank.com or nimalig@mbslbank.com or facsimile on 0114711742 or by post to the registered address of the company BOC Merchant Tower, No. 28, St. Michael's Road, Colombo 03
3. In the case of a Company/Corporation, this form should be attested in the manner prescribed by its Articles of Association
4. If this form is signed by an Attorney for and on behalf of a shareholder, notari ally certified copy of the Power of Attorney should be attached.

Form of Proxy

I/We.....

of.....

being a shareholder/ shareholders of the Merchant Bank of Sri Lanka & Finance PLC, hereby appoint (Name).....

.....of (Address) whom failing (Mr. A M A Perera/ Prof. N S Punchihewa/ Mr. M P R Kumara/ Mr. G A Jayashantha/

Mr. J D V N Jayasinghe/ Mr. R M N Jeewantha/ Mr. H P K Silva/ Mr. Y A Jayathilaka) as *my/our Proxy, to represent * me/us, and*..... to vote on *my/our behalf at the Annual General Meeting of the Company to be held at the Board Room (18th Floor) of Merchant Bank of Sri Lanka & Finance PLC, BOC Merchant Tower, No.28 St. Michael's Road, Colombo 3 on 31st May 2024 at 10.00 a.m. via an Online Meeting Platform and at any adjournment thereof and at every poll which may be taken in consequence thereof. *I/We the undersigned hereby authorize my/our Proxy to vote on *my/our behalf in accordance with the preference indicated below:

	For	Against
01. To receive and consider the Annual Report of the Board of Directors and the Audited Financial Statements of the Company for the year ended 31 December 2022 together with the Report of the Auditors thereon.	☐	☐
02. To re-elect Prof. N S Punchihewa as a Director who retires by rotation in terms of Article 86 read with Article 87 of the Articles of Association of the Company.	☐	☐
03. To re-elect Mr. J D V N Jayasinghe as a Director who retires by rotation in terms of Article 86 read with Article 87 of the Articles of Association of the Company.	☐	☐
04. To re-appoint the Auditor General as the auditor of the Company and to determine the Audit Fees in accordance with Section 04 (Audit Fees) as stipulated in Public Finance Circular No: PED 01/2016 dated 01.01.2016.	☐	☐
07. To authorize the Directors to determine donations for the financial year ending 31.12.2024.	☐	☐

Signed this.....day of.....Two Thousand and Twenty Four.

.....
Signature

Notes:

1. Please delete the words which are not applicable.
2. Please indicate with an 'X' in the space provided how your proxy is to vote. In view of the proxy holder if there is doubt by reason of the way in which the instructions contain in the proxy have been completed as to the way in which the proxy holder should vote, the proxy holder shall vote as he thinks fit.
3. If you wish your proxy to speak at the meeting, you should instruct the words "to speak and" in the space indicated with an asterisk.
4. A proxy holder need not be a shareholder of the Company. A proxy so appointed shall have the right to vote on a show of hands or on a poll and to speak at the Meeting.
5. Instructions as to the completion of the Form of Proxy are given on the reverse hereof.

INSTRUCTIONS AS TO THE COMPLETION OF THE FORM OF PROXY

1. To be valid, this form of proxy must be deposited at the Registered Office of the Company at Bank of Ceylon Merchant Tower, No. 28, St. Michael's Road, Colombo 3 not less than 48 hours before the time appointed for the holding of the Annual General Meeting.
2. Kindly perfect the form of proxy after filling legibly your full name and address by signing in the space provided and filling in the date of signature.
3. Please indicate your preference with "X" in the appropriate cages provided in the form of proxy, as to how your proxy is to vote on the resolutions. If no indication is given the proxy in his / her discretion may vote as he / she thinks fit.
4. The instrument appointing a proxy may be in writing under the hand of the appointor or of his/her Attorney, duly authorized in writing, or if such appointor is a corporation under its Common Seal or under the hand of its Attorney or duly authorized person. If the form of proxy is signed by an Attorney, a notarial certified copy of the relevant Power of Attorney should also accompany the completed form of proxy, if it has not already been registered with the Company.

FORM OF REQUEST

To: The Company Secretary
Merchant Bank of Sri Lanka & Finance PLC
BOC Merchant Tower,
No.28, St. Michael's Road
Colombo 3.

REQUEST FOR A PRINTED COPY OF THE ANNUAL REPORT OF 2023

With reference to your Circular dated 02nd May 2024, I would like to request for a printed copy of the Annual Report of MBSL for the financial year ended 31st December 2023.

My details are as follows-

Full Name of Shareholder :
.....
.....

NIC/Passport/Co. Reg. No. :
.....

Address :
.....
.....

Contact Number :

Signature:

Date :