

M&S Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

03rd March 2025

Mr. Renuke Wijewardhane
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Colombo 01.

Dear Sir,

MERCANTILE SHIPPING COMPANY PLC - PQ 148
CHANGE OF STATUS OF DIRECTORS & RECONSTITUTION OF THE BOARD SUB
COMMITTEES AS PER SECTION 9 OF THE LISTING RULES OF THE CSE

On behalf of our client, Mercantile Shipping Company PLC, we write to inform of the following changes to the Board Sub Committees of Mercantile Shipping Company PLC with effect from 28th February 2025 resolved by the Board on 27th February 2025.

(1) Change of Status of Directors

We wish to inform you the change of status of Directors as noted below with effect from 03rd of March 2025 resolved by the Board on 03rd of March 2025 as per the Rule 9.8.3 (ix) - "A Director shall not be considered "independent" if he/she is 70 years of age or above"

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|--------------------------|--------------------------------|
| • Mr. P.A. Nandasena | Independent to Non-Independent |
| • Mr. M.S.P. Gunawardena | Independent to Non-Independent |

(2) Re-Constitution of Board Sub Committees

- 1. Related Party Transaction Review Committee**

• Mr. P.S.K. Watawala (Chairman)	- Independent Non Executive Director
• Capt. R.E.G. Codipilly	- Independent Non Executive Director
• Mr. C.C. Wickramatileka	- Executive Director
- 2. Remuneration Committee**

• Capt. R.E.G. Codipilly (Chairman)	- Independent Non Executive Director
• Mr. P.S.K. Watawala	- Independent Non Executive Director
• Mr. M.S.P. Gunawardena	- Non Independent Non Executive

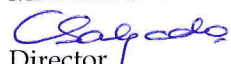
We further inform you that the Audit Committee has been reconstituted as follows consequent to the appointment of Mr. Chintaka Parakrama Punyajith Gamalath Hapudeniya with effect from 28th February 2025.

- 3. Audit Committee**

• Mr. C.P.P.G. Hapudeniya (Chairman)	- Independent Non Executive Director
• Mr. P.A. Nandasena	- Non Independent Non-Executive Director
• Capt. R.E.G. Codipilly	- Independent Non-Executive Director

Yours faithfully,

On behalf of Mercantile Shipping Company PLC
MANAGERS & SECRETARIES (PRIVATE) LIMITED


Director
Secretaries