

Amãna Bank



It's *Your* Bank

EXTRAORDINARY GENERAL MEETING

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AMANA BANK PLC

(Company Registration No: PB3618PQ)
No. 486, Galle Road, Colombo 3, Sri Lanka
Tel: +94 11 7757400 Fax: +94 11 2565550
Website: www.amanabank.lk: Email: info@amana.lk

CIRCULAR TO SHAREHOLDERS

THIS DOCUMENT IS OF VALUE AND WARRANTS YOUR CAREFUL CONSIDERATION

If you are in any doubt as to the action you should take, you should consult your stockbroker or other professional advisor immediately

Dear Shareholder/s,

Amana Bank PLC (the Bank), having commenced business on 1st August 2011, achieved the milestone of reaching LKR 1 billion in pre-tax profits as per the Audited Financial Statements for the year 2021 after having crossed LKR 100 billion in Total Assets in the Financial Year 2020 (Audited). These are significant landmarks in the Bank's short history. Despite unprecedented economic challenges, the Bank posted commendable results, not only in maintaining the profitability trend, but also recording its best ever year thus far, by registering LKR 1.2 billion in pre-tax profits in financial year 2022 (Audited).

The Bank, being regulated by the Central Bank of Sri Lanka (CBSL), is required to comply with the Banking Act Direction No. 05 of 2017 dated 26th October 2017 on Enhancement of Minimum Capital Requirement of Banks. The Direction and subsequent amendments specify that all locally incorporated licensed commercial banks should augment their capital funds (Common Equity Tier I Capital) to LKR 20 billion by 31st December 2023. Accordingly, the Board of Directors of the Bank has resolved on 11th July 2023 to raise new capital by way of a Rights Issue of Shares subject to shareholder approval.

1. ***Rights Issue of Ordinary Shares***

The Board of Directors of Amana Bank PLC resolved on 11th July 2023 subject to the approval of the shareholders of the Bank, to issue Two Billion Nine Hundred and Two Million Two Hundred and Sixty-Seven Thousand Three Hundred and Sixty-Five (2,902,267,365) new ordinary shares by way of a Rights Issue at a consideration of LKR 2.30 per each ordinary share. The said Two Billion Nine Hundred and Two Million Two Hundred and Sixty-Seven Thousand Three Hundred and Sixty-Five (2,902,267,365) new ordinary shares are to be listed on the Colombo Stock Exchange.

The proposed issue of ordinary shares by way of a Rights Issue will be issued in the proportion of one (1) new ordinary share for every one (1) share held as at the end of trading on the record date i.e. 3rd market day from and excluding the EGM date (entitlement date) viz 26th September 2023 and hence no fractional shares will arise from the entitlement.

The new ordinary shares provisionally allotted to you will, upon due acceptance and payment, rank pari passu in all respects with the existing issued ordinary shares of the Bank and will qualify for all dividends declared, only after the final allotment, which shall be after the date of acceptance and payment.

The Rights Issue intends to raise up to LKR Six Billion Six Hundred and Seventy-Five Million Two Hundred and Fourteen Thousand Nine Hundred and Thirty-Nine and Cents Fifty (LKR 6,675,214,939.50) of new equity capital, which will contribute towards CBSL's requirement regarding augmenting the Bank's capital funds to LKR 20 billion.

In deciding the issue price of LKR 2.30 per share, the Board took into consideration the share price movement of the Bank and sector during the past few months, the prevailing stock market condition and economic conditions prevailing in the Country. The Board of Directors of the Bank have resolved that in its opinion the consideration of LKR 2.30 per share for the Rights Issue is fair and reasonable to the Bank and to its existing shareholders as required by Section 52 of the Companies Act No. 7 of 2007 (the "Companies Act").

2. Objectives of the Rights Issue

The Bank intends to utilize the proceeds of the Rights Issue for the following objectives which do not amount to a major transaction as per the Companies Act No. 07 of 2007 (as amended).

Objective 1

Increasing the Common Equity Tier I Capital and facilitate meeting Minimum Capital Requirement for licensed banks

In line with CBSL's Minimum Capital Requirement, the funds raised by this Rights Issue will contribute towards the Bank's capital augmentation in meeting the regulatory requirement of LKR 20 billion by 31st December 2023.

In the event there is a gap between the Minimum Capital Requirement and the total Common Equity Tier I Capital post the Rights Issue, the Audited interim profits for the year 2023 is eligible to bridge this gap. Consequently, the Bank will be fully compliant with the said regulation.

Objective 2

Strengthen the Capital Adequacy Ratio of the Bank to support the planned business growth.

The Bank's Total Capital Adequacy Ratio as at 31 December 2022 was 15.6% against a minimum requirement of 12.5% as per the Banking Act Direction No 11 of 2019 dated 20th December 2019 as indicated below:

| Components of Capital | BASEL III- Minimum Regulatory Requirement with effect from January 2020 |
|--|--|
| | All Licensed Banks |
| Common Equity Tier 1 including Capital Conservation Buffer | 7.0% |
| Total Tier 1 including Capital Conservation Buffer | 8.5% |
| Total Capital Ratio including Capital Conversion Buffer | 12.5% |

3. Utilization of the Rights Issue proceeds

The Rights Issue proceeds will be utilized by the Bank to fund its growth in advances, whilst in the interim the Bank's Treasury Division will place these funds with banks and/or financial institutions at prevailing market rates, until the utilization of the funds for the said purposes to support the growth locally and/or overseas.

The Bank's average monthly disbursement of gross advances was approximately LKR 233Mn whereas the cumulative disbursement was approximately LKR 700Mn during second quarter ended 30th June 2023. The Bank intends to utilize the Rights proceeds in advances over the next three years.

Although the Bank is engaged in providing financing to Related Parties in its normal course of business, it does not envisage the proceeds of this Rights Issue being utilised for such purposes. In the unlikely event of such proceeds being utilised for financing of Related Parties, the Bank will ensure it follows the requirements of CBSL and the relevant Sections of the Listing Rules of the Colombo Stock Exchange (CSE).

4. Specific Risks associated with the Objectives of the Issue

- (1) Not meeting the above objectives:

The Board of Directors is confident that the Bank would meet the objectives of the issuance, considering these Rights shares are to be issued at a significant discount to the net asset per share. Therefore, the Board does not envisage any specific risk in not achieving these objectives.

In the unlikely event that the Rights Issue is not fully subscribed and/or the interim profits earned during 2023 is not sufficient to cover the shortfall in the Minimum Capital Requirement, the Bank shall engage with CBSL to determine the way forward. The Bank is unaware of any repercussions regarding the matter at this time, as the regulatory timeline of the requirement is 31st December 2023, which is yet to lapse.

(2) Not deploying the funds raised from the Rights Issue:

The Board of Directors is confident that the funds raised will be utilised within three years, as mentioned in 3 above based on the Bank's past disbursement and investment patterns. Therefore, there is no risk that the Bank would not be able to invest the said funds within the stipulated three-year period.

5. Benefits of investing in Rights Issue

The improvement in the Capital Adequacy will heighten the stability and contribute towards expansion of the business operation of the Bank thereby giving shareholders the opportunity to take part in the growth of the Bank and benefit from the returns in the future.

Further, the existing shareholders will have the opportunity to invest in the Rights Issue at a discounted price of LKR 2.30 per share when the net asset per share of the Bank is LKR 5.30 as per the Interim (Unaudited) Financial Statements as of 30th June 2023.

6. Contingencies and Litigation

There are no material changes to the contingent liabilities and Litigation that were disclosed in the Audited Financial Statements as of 31st December 2022 and the Interim (Unaudited) Financial Statements as of 30th June 2023.

7. Shareholder Information

7.1 Market Prices of the Bank's Shares

The following are the highest, lowest and the closing prices, as well as the volume weighted average price of the Bank's shares for the preceding three calendar months.

| Month | Highest Traded Price (LKR) | Lowest Traded Price (LKR) | Last Traded Price (LKR) | No of Trades | No of Shares Traded | Turnover (LKR) | Volume Weighted Average Price (LKR) |
|--------------|-----------------------------------|----------------------------------|--------------------------------|---------------------|----------------------------|-----------------------|--|
| May 2023 | 2.60 | 2.30 | 2.40 | 973 | 7,241,883 | 17,505,430 | 2.42 |
| June 2023 | 2.70 | 2.30 | 2.50 | 1,468 | 26,912,480 | 66,273,408 | 2.46 |
| July 2023 | 2.80 | 2.40 | 2.50 | 3,336 | 45,495,453 | 117,612,701.50 | 2.59 |

The closing market price of the shares of Amana Bank PLC as at 17th August 2023 was LKR 2.40 per share.

7.2 Twenty Major Shareholders

The following were the Twenty Major Shareholders of the Bank as at 31st July 2023.

| No | Name | No of Shares | % |
|----|---|--------------|-------|
| 1 | IB Growth Fund (Labuan) LLP | 686,386,229 | 23.65 |
| 2 | Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd. | 290,226,736 | 10.00 |
| 3 | Mr. Mohamed Haji Omar | 247,161,431 | 8.52 |
| 4 | Bank Islam Malaysia Berhad | 209,499,165 | 7.22 |
| 5 | AB Bank Limited | 209,499,164 | 7.22 |
| 6 | Islamic Development Bank(ISDB) | 183,392,984 | 6.32 |
| 7 | Akbar Brothers (Pvt) Ltd | 183,024,592 | 6.31 |
| 8 | Domon Ltd | 115,739,964 | 3.99 |
| 9 | Millennium Capital Investments (Pte) Ltd | 81,381,330 | 2.80 |
| 10 | Mr. Shafik Kassim | 66,860,988 | 2.30 |
| 11 | Mr. Osman Kassim jointly with Mrs. K. Kassim | 53,087,621 | 1.83 |
| 12 | Mr. Sattar Kassim | 48,975,593 | 1.69 |
| 13 | Mr. Nagi Saleh Mohammed Al Faqih | 43,375,913 | 1.49 |
| 14 | Mr. Sathiyamurthy Chandramohan | 34,807,845 | 1.20 |
| 15 | Mr. Saifullah Yusoof | 21,850,000 | 0.75 |
| 16 | Mr. Ahamed Mihilar Mohamed Fazal Jiffry | 16,573,406 | 0.57 |
| 17 | ABC International Limited | 13,830,315 | 0.48 |
| 18 | Mr. Feroz Omar | 11,884,499 | 0.41 |
| 19 | Hatton National Bank PLC/Almas Holdings (Pvt) Ltd | 10,424,999 | 0.36 |
| 20 | Lanka Commodity Brokers Limited | 7,127,252 | 0.25 |

8. Continuous Disclosure requirement in the Interim Financial Statements and Annual Reports regarding the status of utilization of the funds raised through the Rights Issue.

The Bank will disclose required information in the following template and statement through all the Interim Financial Statements and Annual Reports from the date of raising funds through the proposed Rights Issue until objectives are achieved and the funds are fully utilized.

| Rights Issue Proceeds Utilized as at (DD/MM/YYYY) | | | | | | | | |
|---|---------------------------|--|--|---|------------------------------|------------------------------|--|---|
| Objective No. | Objective as per Circular | Amount Allocated as per circular (LKR) | Proposed date of Utilization as per Circular | (A) Amount allocated from Proceeds (LKR) | Percentage of Total proceeds | (B) Amount Utilized (LKR) | (B/A) % utilized against allocation | Clarification, if not fully utilized including where the funds are invested (e.g. whether lent or related party/s etc.) |
| | | | | | | | | |

In the event the proceeds of the Rights Issue are fully utilized in terms of the objectives disclosed in the Circular to Shareholders between two (2) financial periods, the Bank will disclose the fact in the immediate succeeding Annual Report or Interim Financial Statement, whichever is published first.

Important Note: If there are any changes in circumstances which may occur and the proceeds are not utilised as proposed, the Bank may utilise the funds appropriately, subject to making a market announcement and obtaining approval from shareholders.

9. Dividend History

The Dividend history of the Bank for the past few years is as follows:

| Year | Dividend per Share (LKR) | Total Dividend (LKR) | Scrip / Cash Dividend | Dividend Pay-out Ratio |
|------|--------------------------|----------------------|-----------------------|------------------------|
| 2018 | 0.07 | 175,097,337 | Cash | 31% |
| 2019 | 0.08 | 200,111,243 | Cash | 43% |
| 2020 | 0.08 | 200,111,242 | Scrip | 43% |
| 2021 | 0.10 | 260,144,613 | Scrip | 32% |
| 2022 | 0.10 | 269,115,119 | Scrip | 34% |
| 2023 | 0.12 | 334,073,940 | Scrip | 39.8%* |

*Annualized based on Q2 unaudited Financial Statements for the financial year 2023.

10. Application for Rights

10.1 Subject to the shareholder approval being obtained for the Rights Issue at the Extraordinary General Meeting (EGM) the offer to subscribe for the new shares (hereinafter also known as the Rights shares) will be made by the Bank by way of a Provisional Letter of Allotment with provision for renouncing such Rights in favour of the Central Depository Systems (Pvt) Ltd (CDS) only. The manner in which the Provisional Letter of Allotment should be dealt with will be fully set out therein and shareholders must strictly follow and adhere to the instructions provided in the Provisional Letter of Allotment in respect of acceptance, renunciation and applying for additional Rights.

10.2 The Rights will be provisionally allotted on the 3rd market day from and excluding the date of the EGM which would be the entitlement/record date. In allotting the shares provisionally, the shareholding as appearing in the CDS and the share ledger maintained by the Registrars (SSP Corporate Services (Private) Limited) as at the end of trading on the entitlement/record date will be aggregated.

10.3 The Rights entitlement of the shareholders whose shares are held in the CDS will be directly uploaded to their CDS accounts within three (3) market days from and excluding the record date.

Please note that when uploading the new shares of the Ledger Shareholders arising from the proposed Rights Issue to your CDS Account such shares will be lodged based on the Account details indicated by you in the Provisional Letter of Allotment – Letter of Acceptance and Registration that would be despatched to you. The said form makes provision for you to indicate whether the shares are to be lodged in the Trading Account/Locked Account. If there is no indication, the shares will be lodged into the Trading Account.

10.4 The Provisional Letter of Allotment, in respect of the new shares provisionally allotted under the Rights Issue will be dispatched to the shareholders within five (5) market days from and excluding the entitlement/record date. The trading of Rights shall commence on the fourth (4th) market day from and excluding the date of dispatch of the Provisional Letter of Allotment and shall continue throughout the period of Renunciation. The period of Renunciation shall not exceed nine (9) market days from and excluding the date of dispatching/making available the Provisional Letter of Allotment

- 10.5 The shares shall trade ex-rights (XR) from the market day immediately following the date on which the related resolution is passed by the shareholders at the EGM viz 21st September 2023.
- 10.6 Applications for Additional Rights shares will also be permitted. However, such additional shares will be available for due allotment only in the event any existing shareholder(s) not taking up their entitlement in full or in part and/or the payment for the Rights shares has not been duly and validly received by the Bank will be pooled and allotted to shareholders who have applied for additional shares at the sole discretion of the Board of Directors or in full satisfaction of their request for additional shares, depending on the availability of the shares at the same price subject to the restrictions on shareholding imposed in the Banking Act No. 30 of 1988 (as amended) and any surplus shares which shall remain after allocating to the shareholders who have applied for additional shares in full satisfaction of their request, will be allotted at the sole discretion of the Board to any person or persons including legal entities who intimate their intention to apply for unsubscribed shares under the Rights Issue subject to the shareholding restrictions imposed by the said Banking Act and subject to such issue being approved by way of a special resolution by the shareholders of the Bank.
- 10.7 In the event of an oversubscription, the Directors reserve the right of accepting or rejecting any application for additional shares in whole or in part. All applications which are incomplete or with incorrect details will be rejected and the refunds related to the rejected applications shall be dispatched to the shareholders expeditiously but not exceeding ten (10) market days from the last date of acceptance and payment. Hence, the refund will be made on or before 7th November 2023.
- 10.8 The last date for acceptance and payment for Rights shares shall be 24th October 2023 being the thirteenth (13th) market day from and excluding the date of dispatch of the Provisional Letter of Allotment.
- 10.9 **Non-Resident Shareholders** – Non-Resident Shareholders are required to make payments for the Rights through their Inward Investment Account (IIA). If the payment is not made out of an IIA, but out of an inward remittance or remittable funds, the approval of the Director, Department of Foreign Exchange, Central Bank of Sri Lanka, to make such payments must accompany the Letter of Acceptance and Registration and Application for Additional Shares (as applicable).

11. Direct Uploading of Shares to CDS Account

In terms of the Directive issued by the Securities and Exchange Commission of Sri Lanka (SEC) by their Circular No 8/2010 dated 22nd November 2010 and the Circular No 13/2010 issued by the Central Depository Systems (Pvt) Ltd (CDS) dated 30th November 2010, all shares arising from the rights issue will be directly uploaded to the CDS account and no certificate will be issued to any shareholder who has been allotted shares under the proposed Rights Issue.

Shareholders are requested to open an account with the CDS and to deposit their existing share certificate in the CDS forthwith so that the Rights shares could be directly uploaded to their CDS Account within ten (10) market days from the last date of acceptance and payment.

In the event of non-availability/incorrect CDS account number, the new shares to be allotted to any shareholder will only be registered in the share ledger maintained by the Registrars of the Bank (SSP Corporate Services (Private) Limited) and such shareholder will not be entitled to a share certificate. In addition, such shareholders will not be able to trade with their new shares until such time a CDS account is opened and these shares are lodged into the account.

Subsequent to the opening of the CDS Account, the shareholders should inform in writing to the Registrars – SSP Corporate Services (Private) Limited the account number to which the new shares will then be uploaded, weekly.

Please ensure strict adherence to the Directive No 8/2010 dated 22nd November 2010 issued by SEC and Circular No 13/2010 dated 30th November 2010 issued by the CDS relating to dematerialisation of listed securities.

The relevant shareholders to whose CDS accounts the Rights shares has been uploaded will be notified in writing of the direct deposit within two (2) market days of the direct upload.

12. Underwriting Arrangement

The Bank has not entered into any formal underwriting arrangement. However, the Directors and Management believes that the proposed rights issue will be viewed positively by the shareholders and will take the necessary steps to complete the share issue successfully. No formal commitment has been received as yet from any shareholder.

In the event of an under subscription the issue will be concluded with the amount subscribed and the Bank's Minimum Capital Requirement will be strengthened to the extent of the subscription collected.

13 Regulatory Approvals and Directors' Declaration

13.1 In-principle approval has been obtained from the CSE to issue and list the new ordinary shares arising from the Rights Issue subject to obtaining shareholder approval at a General Meeting.

The Listing of the Rights shares by the CSE will in no way be reflective of the merits of the issue and CSE assumes no responsibility for the correctness of any statements made, opinions expressed or reports included.

Further, the Bank confirms that no other regulatory approval is required for the proposed Rights Issue other than the approvals of the shareholders.

13.2 The Directors of the Bank collectively and individually accept full responsibility for the accuracy of the information given and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief that there are no other facts the omission of which would render any statement in the Circular misleading.

14. Extraordinary General Meeting

The issue of shares by way of a Rights Issue requires the approval of the shareholders in terms of Listing Rule 5.2a of the Colombo Stock Exchange and accordingly the Board of Directors of Amana Bank PLC has decided to convene an EGM to be held on Thursday, 21st September 2023 at 3.30 p.m. as a virtual meeting using a digital platform.

If you are unable to participate in the EGM you are entitled to appoint a proxy to participate and vote on your behalf at the meeting. The completed Form of Proxy should be returned to the Company Secretary, Amana Bank PLC, 6th Floor, No. 403, Galle Road, Colombo 3 not less than 24 hours before the time appointed for the meeting.

All details with regard to the participation of the shareholders at the EGM via online platform is detailed in the Notice of Meeting.

The Circular to Shareholders, Notice of Meeting, Form of Proxy and the Shareholder Registration Form in respect of the EGM is available on the CSE website (www.cse.lk) and Amana Bank PLC's Website (www.amanabank.lk).

By Order of the Board
AMANA BANK PLC



Miss P S Watson
Company Secretary

18th August 2023

AMANA BANK PLC

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Amana Bank PLC will be held on Thursday 21st September 2023, at the Registered Office, No. 486, Galle Road Colombo 3, Sri Lanka as a virtual meeting using a digital platform to consider, and if deemed fit, to pass the following resolutions:

Rights Issue of Ordinary Voting Shares

(a) As an Ordinary Resolution

“THAT Amana Bank PLC (the Bank) do issue up to Two Billion Nine Hundred and Two Million Two Hundred and Sixty Seven Thousand Three Hundred and Sixty Five (2,902,267,365) ordinary voting shares ranking *pari passu* in all respects with the existing ordinary voting shares of the Bank, by way of a rights issue of shares to all of the holders of the ordinary voting shares of the Bank (“Rights Issue”) based on a ratio of one (01) new ordinary voting share for every one (01) ordinary voting share held by the shareholders as at end of trading on 26th September 2023, i.e. the record date, at a consideration of Rupees Two and Cents Thirty (Rs.2.30) per share, to raise an amount of up to Rupees Six Billion Six Hundred and Seventy Five Million Two Hundred and Fourteen Thousand Nine Hundred and Thirty nine and Cents Fifty (Rs.6,675,214,939.50), with a view to meeting the enhancement of minimum capital requirements of banks as stipulated by the Monetary Board of the Central Bank of Sri Lanka in terms of Directions issued under the Banking Act No. 30 of 1988 as amended.

THAT the ordinary voting shares that are not subscribed as at the last date for acceptance, the new ordinary voting shares for which payment has not been duly and validly received by the Company as at the date of final allotment and the whole ordinary voting shares arising from the aggregation as aforesaid shall be deemed to be rights not accepted by the shareholders under the Rights Issue and will be pooled together for allocation to shareholders who have applied for additional shares.”

(b) As a Special Resolution

“THAT all surplus ordinary voting shares that are not accepted by any of the shareholders as at the last date for acceptance and payment and ordinary voting shares for which payment has not been duly and validly received by the Company as at the last date for acceptance and payment shall be allotted and issued at the discretion of the Board of Directors on a fair and reasonable basis, subject to the shareholding restrictions imposed by the Banking Act, to any person or persons including legal entities who intimate their intention to apply for unsubscribed shares under the Rights Issue after allotting in full to all additional rights applicants.”

**BY ORDER OF THE BOARD
AMANA BANK PLC**



Miss P S Watson
Company Secretary
Colombo

18th August 2023.

Notes:

- i. A member is entitled to appoint a proxy to participate in the meeting by virtual means and vote instead of him/her. A proxy need not be a member of the Bank.
- ii. A Form of Proxy is enclosed for this purpose.
- iii. Shareholders who wish to appoint a member of the Board of Directors as his/her proxy to represent him/her at the EGM may do so by completing the Form of Proxy, in such an event the email address of the proxy holder will not be required.
- iv. The instrument appointing a proxy should be deposited at Amāna Bank PLC, Company Secretarial Division, 6th Floor, No. 403, Galle Road, Colombo 3, Sri Lanka not less than 24 hours before the date of the meeting.
- v. Shareholders who wish to participate at the EGM through the online platform are kindly requested to complete and forward the "Shareholder Registration Form" attached hereto to the email address "egm@amana.lk" with the email subject title "EGM – Rights Issue 2023" or post it to the address mentioned below to be received not less than two (02) days before holding of the meeting. Shareholders are requested to provide their email addresses in the space provided in the "Shareholder Registration Form", in order to forward the web link for the online platform.
- vi. Shareholders may send their questions/comments on the items listed in the Agenda of the Notice convening the EGM by email to "egm@amana.lk" or by post to Company Secretary, Amāna Bank PLC, Company Secretarial Division, 6th Floor, No. 403, Galle Road, Colombo 3, Sri Lanka not less than 3 days before holding of the meeting.
- vii. Login and Password information is strictly confidential and intended only for the specific shareholder and such access information should strictly not be divulged to any other person. We advise you to log in 15 minutes prior to the meeting to ensure connectivity.
- viii. All individuals participating at the meeting remotely through audio/visual means are required to identify themselves with name and NIC Number at the time of voting and at the time of speaking at the EGM.

For any queries regarding the above instructions, you may contact Ms. Shaheela Shibly on 0117757511 between 8.30 a.m. and 5.00 p.m.

AMANA BANK PLC

Form of Proxy

I/We..... of being shareholder/s of Amāna Bank PLC hereby appoint: of NIC No: or failing him/her

- 1. Mr. Ali Asghar Akbarally or failing him
2. Mr. Dilshan Hettiaratchi or failing him
3. Mr Mohamed Azmeer or failing him
4. Mr. Aaron Russell-Davison or failing him
5. Mr. Mohammed Aatur Rahman Chowdhury or failing him
6. Mr. Syed Muhammed Asim Raza or failing him
7. Mr. Khairul Muzamel Perera Bin Abdullah or failing him
8. Mr. Tishan Subasinghe or failing him
9. Mr. Omar Kassim or failing him
10. Mr. Mohamed Adamaly or failing him
11. Mr. Mohammad Hassan

as my/our* Proxy to represent and speak for me/us* and vote for me/us* on my/our* behalf as indicated below at the Extraordinary General Meeting of the Bank to be held on Thursday, 21st September 2023 at 3.30 p.m. via a digital platform, at the Registered Office, No. 486, Galle Road, Colombo 3, Sri Lanka and at any adjournment thereof and at every poll which may be taken in consequence thereof.

I/We the undersigned hereby authorise my/our proxy to vote on my/our behalf in accordance with the preference as indicated below. (Please indicate your preference with a "X" in the relevant box)

Table with 2 columns: For, Against. Row 1: Ordinary Resolution as set out in the Notice convening the meeting. Row 2: Special Resolution as set out in the Notice convening the meeting.

Signed this day of 2023.

Signature

*Please delete what is inapplicable

Please provide the following details:

Shareholder's NIC No. /Company Registration No. :
Number of Shares held:

INSTRUCTIONS AS TO COMPLETION IS PRINTED ON THE REVERSE HEREOF

Instructions for the completion of Form of Proxy

1. The Form of Proxy must be duly completed and signed by the shareholder/s, giving in block capitals, the name and address of shareholder/s and the name, address and NIC of the Proxy holder clearly and legibly. Where necessary delete the inapplicable words indicated by asterisk.
2. The completed Form of Proxy should be deposited at the office of the Company Secretary, Company Secretarial Division, 6th Floor, No. 403, Galle Road, Colombo 3, Sri Lanka not less than 24 hours before the time appointed for the holding of the meeting.
3. If the Proxy has been signed by an Attorney, the relevant Power of Attorney should accompany the completed Form of Proxy for registration, if such Power of Attorney had not been registered with the Bank.
4. In the case of a Company/Corporation, the Proxy must be under its Common Seal (where applicable) which should be affixed and attested in the manner prescribed by its Articles of Association/Act of Incorporation signed by two Directors or a Director and Secretary of the Company with the Company rubber stamp placed on it.

AMANA BANK PLC

EXTRAORDINARY GENERAL MEETING

Thursday, 21st September 2023

Shareholder Registration Form

FOLIO/CDS ACCOUNT NO.:.....

| | | | | | |
|-----|---|-----------|--|--------|--|
| 1. | Full Name of Shareholder: | | | | |
| 2. | Address of Shareholder: | | | | |
| 3. | Shareholder's NIC/Passport/Co. Reg. No.*: | | | | |
| 4. | Shareholder's Contact No.: | Residence | | Mobile | |
| 5. | Name of the Proxyholder: | | | | |
| 6. | Proxyholder's NIC/Passport No.*: | | | | |
| 7. | Shareholder's/Proxyholder's E-mail Address*: | | | | |
| 8. | Participation at EGM via online platform | Yes | | No | |
| 9. | Name of Joint Holders, if any: | a. | | | |
| | | b. | | | |
| 10. | NIC/Passport Nos. of Joint Holders*: | a. | | | |
| | | b. | | | |

*Please delete what is inapplicable

.....
Principal Shareholder
Signature & Date

.....
1st Joint Holder
Signature & Date

.....
2nd Joint Holder
Signature & Date

Notes:

- i. It is mandatory for the Shareholder/s to provide the e-mail address in the space provided above in order to forward the login information to facilitate the online participation at the meeting.
- ii. In the case of a Company/Corporation, the Shareholder Registration Form must be under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
- iii. In the case of a Shareholder Registration Form signed by an Attorney, the Power of Attorney must be deposited at the Registered Office of the Bank for registration.
- iv. Duly filled Shareholder Registration Form should be forwarded to reach the Company Secretarial Division via e-mail to egm@amana.lk or facsimile on +94 11 2565550 or by post to the address of the Company Secretary, Amana Bank PLC, Company Secretarial Division, 6th Floor, No. 403, Galle Road, Colombo 3, Sri Lanka not less than two (02) days before the date of the meeting.