



THE POSSIBILITIES CONNECTING



02 March 2021

Dear Shareholder,

ANNUAL REPORT – 2020

In terms of the amended Rule 7.5 of the Listing Rules of the Colombo Stock Exchange (CSE) which provides the flexibility to the listed companies to decide on the mode of dispatching Annual Reports to its shareholders and holders of other securities, Seylan Bank PLC (the Bank) has uploaded its Annual Report for the year 2020 in the Bank's website, www.seylan.lk as well as in the CSE's website, www.cse.lk. The Bank will not be circulating a printed copy or a softcopy in the CD-form of the Annual Report.

For ease of access of the Annual Report 2020, please use the following links:

Bank's website: <https://www.seylan.lk/about-us/investor-relation> or scan the QR code below.

CSE's website: <https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=SEYB.N0000>

If you wish to receive a printed copy of the Annual Report 2020, you may make a request to the undersigned by completing and forwarding the information in the 'Form of Request for Printed Copy of the Annual Report 2020' enclosed in this booklet, in accordance with the instructions given. A printed copy will be forwarded to you within eight (8) market days of receiving your written request.

The following documents which are included in this booklet have also been uploaded to the Bank's website and the CSE's website:

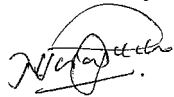
- 1) Notice of Annual General Meeting together with a registration form for the Virtual (on-line) AGM scheduled to be held on 30th March 2021;
- 2) Circular to Shareholders (Re: Proposed Issue of a Scrip Dividend);
- 3) Notes and Instructions to Shareholders on Virtual AGM arrangements;
- 4) Financial Highlights of the Bank;
- 5) Form of Request for a printed copy of the Annual Report;
- 6) Form of Proxy together with a registration form for participation in the Virtual AGM.

Shareholders may contact the following staff at the Company Secretariat of the Bank during working hours if they have any queries or need any clarification with regard to the above:

Ms Shiromi Patabendige - Tel : 011 2456582

Ms Waruni Shironika - Tel : 011 2456589

Yours faithfully



(Ms) N N Najumudeen
Company Secretary



NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty Fourth Annual General Meeting of Seylan Bank PLC ("the Bank" or "the Company") will be held on Tuesday, 30th day of March, 2021 at 11.00 a.m. as an on-line audio-visual meeting with arrangements for the on-line meeting platform made at the registered office of the Company at "Seylan Towers", 90, Galle Road, Colombo 03, for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors on the State of Affairs of the Company and the Audited Financial Statements for the year ended 31 December 2020 together with the Report of the Auditors thereon.
2. Resolution No. 1 - To declare a first and final Dividend for the financial year ended 31 December 2020 as recommended by the Board of Directors which said declaration is further explained in the Circular to Shareholders dated 2 March 2021 accompanying this Notice, and for this purpose to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"THAT a first and final Dividend of a total sum of Rupees Seven Hundred and Seventy Five Million Five Hundred and Thirty Four Thousand Four Hundred and Fifty Three and Cents Fifty only (LKR 775,534,453.50) which constitutes a Dividend of Rupees One and Cents Fifty (LKR 1.50) per share be distributed to the holders of Ordinary Voting and Ordinary Non-voting shares by way of allotment and issue of new Ordinary Voting shares in the ratio of one new fully paid Ordinary Voting share for every 34.0000037083 existing Ordinary Voting shares held and one new fully paid Ordinary Non-voting share for every 27.0666689888 existing Ordinary Non-voting shares;

THAT such dividend be paid out of the profit of the Company for the year ended 31 December 2020 which said profit has been recorded under "retained earnings" of the Company's Statement of Financial Position as at 31 December 2020;

THAT the shareholders entitled shall be those who are duly registered in the Company's Register of Shareholders including those shareholders whose names appear on the Central Depository Systems (Pvt) Ltd as at the end of trading on the date of the Annual General Meeting;

THAT the total number of new Ordinary Voting shares to be issued would be a maximum of seven million five hundred and fifty thousand four hundred and ninety nine (7,550,499) and the total number of Ordinary Non-voting shares to be issued would be a maximum of nine million six hundred and seventeen thousand two hundred and fifteen (9,617,215);

THAT the shares issued consequent to the allotment referred to above be listed on the Colombo Stock Exchange (CSE);

THAT the residual share fractions arising from the aforementioned issue and allotment of new Ordinary Voting shares and Ordinary Non-voting shares be aggregated and allotted to a trustee who will dispose

such shares on the trading floor of the CSE and the sales proceeds arising therefrom shall be distributed to a charity or charities as shall be determined and approved by the Board of Directors."

The residual share fractions referred to in the above resolution shall mean the fractions after applying the respective formula for the issue and allotment of the new shares as indicated in the Circular dated 2 March 2021.

3. Resolution No. 2 - To re-elect as a Director, Ms M C Pietersz, who retires by rotation at the Annual General Meeting in terms of Article 82 of the Articles of Association of the Company.

Ms M C Pietersz is an Independent Non-Executive Director and Senior Director of the Bank appointed to the Board on 23 September 2013. Her profile and other directorships held are published on pages 67 and 115 respectively in the Annual Report.

4. Resolution No. 3 - To re-elect as a Director, Mr P L S K Perera who retires at the Annual General Meeting in terms of Article 82 of the Articles of Association of the Company.

Mr P L S K Perera is an Independent Non-Executive Director of the Bank and was appointed to the Board on 23 September 2013. His profile is published on page 68 of the Annual Report.

5. Resolution No. 4 - To re-elect as a Director, Mr D M D K Thilakarathne, who retires at the Annual General Meeting in terms of Article 82 of the Articles of Association of the Company.

Mr D M D K Thilakarathne is a Non-Independent, Non-Executive Director of the Bank appointed to the Board on 1 October 2018. His profile and other directorships held are published on pages 69 and 116 respectively in the Annual Report.

6. Resolution No. 5 - To re-appoint M/s KPMG, Chartered Accountants as the Auditors of the Company for the ensuing year and to authorize the Board of Directors to determine their remuneration.
7. Resolution No. 6 - To authorize the Board of Directors to determine donations to be made by the Bank during the year, 2021.
8. To consider any other business of which due notice may have been given.

BY ORDER OF THE BOARD OF DIRECTORS OF

SEYLAN BANK PLC



(Ms) N N Najumudeen
Company Secretary

Colombo,
2 March 2021

Notes and instructions regarding attendance at the Annual General Meeting (AGM).

Article 45 of the Articles of Association of the Company provides that a general meeting may determine its own procedure (to the extent it is not governed by the provisions in the Articles). Therefore, taking into consideration the current regulations/restrictions prevailing in the country due to the COVID-19 pandemic, the Board of Directors of the Company decided that the AGM scheduled to be held on Tuesday, 30 March 2021 at 11.00 a.m. shall be held as a virtual meeting (on-line/via audio-visual means).

- (a) Shareholders who wish to participate in the AGM virtually (on-line) are requested to email the information in the form that follows, to email address: agm2021@seylan.lk with the email subject titled "SEYLAN AGM 2021". PLEASE ALSO READ THE DETAILED NOTES AND INSTRUCTIONS TO SHAREHOLDERS, ENCLOSED.
- (b) An Ordinary Voting shareholder who is entitled to participate, speak and vote at the meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf.

- (c) An Ordinary Non-voting shareholder who is entitled to participate and speak at the meeting is entitled to appoint a proxy holder to attend and speak on his/her behalf.
- (d) A proxy holder need not be a shareholder of the Company. A Form of Proxy is enclosed for this purpose.
- (e) The completed Form of Proxy should either be:
- (i) Addressed to the 'Company Secretary' and posted or hand delivered to the registered office of the Company at Seylan Towers, No. 90, Galle Road, Colombo 03;
- or
- (ii) Scanned and emailed to the email address: agm2021@seylan.lk with the email subject titled "SEYLAN AGM PROXY"

not less than 48 hours before the time appointed for the holding of the AGM.

Please also refer notes and instructions in the Form of Proxy for further details.

PARTICIPATION AT THE ANNUAL GENERAL MEETING (AGM)

Shareholders who wish to participate in the AGM virtually (on-line) are requested to email the following information to agm2021@seylan.lk with the email subject titled "SEYLAN AGM 2021".

Details of shareholder		
Full name		
Address		
National Identity Card number/ Company Registration number		
CDS Account number		
Contact number	Land line (residence/work):	Mobile:
Email address of shareholder (to which the on-line meeting link should be forwarded by the Company)		

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s

FIRST AND FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2020 TO BE SATISFIED BY THE ALLOTMENT AND ISSUE OF NEW ORDINARY SHARES (SCRIP DIVIDEND)

Recommendation of a First and Final Dividend

The Board of Directors of Seylan Bank PLC (“the Company”) is pleased to inform the shareholders of the Company that a first and final dividend of Rupees One and Cents Fifty (LKR 1.50) on each Ordinary Voting share and Ordinary Non-voting share is recommended by the Board for the financial year ended 31 December 2020. The dividend is subject to due declaration and approval by the shareholders at the Company’s Annual General Meeting (“AGM”) to be held on Tuesday, 30 March 2021.

The dividend so declared will be satisfied by the allotment and issue of Ordinary Voting share/s and Ordinary Non-voting share/s for a value of Rupee One and Cents Fifty (LKR 1.50) for each Ordinary Voting share and Ordinary Non-voting share held.

Such dividend will be paid out of the profit of the Company for the year ended 31 December 2020 which said profit has been recorded under “retained earnings” in the Company’s Statement of Financial Position as at 31 December 2020. The Company made a profit of LKR 3,011.3 Million, as reflected in the Audited Financial Statements for the year ended 31 December 2020.

The Board, in making the aforementioned recommendations aligned to its dividend policy and the Banking Act Directions issued by the Monetary Board of the Central Bank of Sri Lanka on liquidity and capital requirements, took into account the expected assets growth, business expansion and the impact of COVID-19 pandemic whilst ensuring that a prudent balance is maintained between shareholders’ expectations and preserving the organic capital which in return safeguards stakeholders’ interest with long-term growth momentum as opposed to short-term strategies. Further, the impact due to the COVID-19 pandemic on businesses resulted in the impairment charges of the Company for Stage III advances increasing from LKR 3.9Bn to LKR 5.7Bn during the year, as reported in the Company’s Annual Report for the year, 2020.

The total amount of the dividend that is proposed to be so declared is Rupees Seven Hundred and Seventy Five Million Five Hundred and Thirty Four Thousand Four Hundred and Fifty Three and Cents Fifty only (LKR775,534,453.50) by the allotment and issue of new Ordinary Voting and Ordinary Non-voting shares of the Company.

The Board of Directors is confident that the Company will be able to satisfy the ‘Solvency Test’ set out in Section 57 of the Companies Act No.07 of 2007 immediately after the payment of such dividends and have signed a Certificate of Solvency in terms of Section

56(3). The Bank also obtained a Certificate of Solvency from its Auditors, M/s KPMG, Chartered Accountants.

Issue of New Ordinary Shares to Entitled Shareholders

In view of the aforementioned proposal, the Company intends to allot and issue new Ordinary Voting and new Ordinary Non-voting shares to those shareholders who are registered in the Company’s Share Register as well as those shareholders whose names appear on the Central Depository System (Pvt) Ltd (“CDS”) as at the end of trading on the date on which the requisite resolution of the shareholders declaring the dividend is duly passed. Accordingly, the shares to be allotted would be as follows:

- (a) One new fully paid Ordinary Voting share for every 34.0000037083 existing Ordinary Voting shares held by the entitled shareholders; and
- (b) One new fully paid Ordinary Non-voting share for every 27.066689888 existing Ordinary Non-voting shares held by the entitled shareholders.

The above mentioned share ratio is based on a value of Rupees Fifty One (LKR 51.00) per Ordinary Voting share and Rupees forty and cents sixty (LKR 40.60) per Ordinary Non-voting share respectively, being the closing prices of the respective shares as at the end of trading on 19 February 2021. The Board is satisfied that the consideration for which the new shares are to be issued is fair and reasonable to the Company and to the existing shareholders of respective class of shares.

A maximum of seven million five hundred and fifty thousand four hundred and ninety nine (7,550,499) new Ordinary Voting shares and a maximum of nine million six hundred and seventeen thousand two hundred and fifteen (9,617,215) new Ordinary Non-voting shares will be issued. Accordingly, the Ordinary Voting shares in issue will increase from 256,716,994 to 264,267,493 and the Ordinary Non-voting shares in issue will increase from 260,305,975 to 269,923,190.

The new Ordinary Voting shares and Ordinary Non-voting shares to be so issued, shall, upon due allotment thereof to the entitled shareholders, rank equal and pari passu in all respects with the existing issued and fully paid Ordinary Voting shares and Ordinary Non-voting shares of the Company, respectively. Consequent to the allotment and issue of such new shares, the Stated Capital of the Company will increase from LKR17,548,347,003.01 to LKR18,323,881,456.51. Any difference in the Stated Capital arising due to the rounding-off of the number of shares to be issued to individual shareholders will be considered together with the residual share fractions.

Fractions arising on Allotment and Issue of New Shares

The residual share fractions arising from the aforementioned issue and allotment of new Ordinary Voting shares and Ordinary Non-voting shares will be aggregated and the Ordinary Voting shares and Ordinary Non-voting shares arising consequent to such aggregation will be allotted to a trustee to be

nominated and appointed by the Board of Directors. The trustee so nominated and appointed will hold the said shares in trust and dispose such shares on the trading floor of the Colombo Stock Exchange ("CSE") within a reasonable period of time. The sales proceeds arising therefrom shall be distributed to a charity or charities as shall be determined and approved by the Board of Directors.

Fractional entitlement referred to herein shall mean the fractions after applying the respective formula for the issue and allotment of the new shares as indicated below:

Ordinary Voting shares	Number of Ordinary Voting shares held by a shareholder as at end of trading on the AGM date x 1 <hr/> 34.0000037083
Ordinary Non-voting shares	Number of Ordinary Non-voting shares held by a shareholder as at end of trading on the AGM date x 1 <hr/> 27.0666689888

Listing on the Colombo Stock Exchange

Pursuant to an application made by the Company to the CSE, the CSE has granted approval in principle for the listing of the new Ordinary Voting shares and Ordinary Non-voting shares on the official list of the CSE upon allotment.

Allotment of New Shares

In the event that the shareholders pass the requisite resolution declaring the aforementioned dividend and its satisfaction partly by way of the allotment and issue of new Ordinary Voting shares and Ordinary Non-voting shares, the accounts of the shareholders whose shares are deposited in the CDS would be directly uploaded with the new shares (to the extent each shareholder has become entitled thereto) within 7 market days from and excluding the date on which the resolution is passed.

In calculating the number of shares held by a shareholder as at the entitlement date, the shareholding of such shareholder as appearing in the CDS and the Shareholders' Register maintained by the Company will not be aggregated. However, if a shareholder holds shares with multiple stockbrokers the shares held with such stockbrokers will be aggregated for calculation purposes, and the shares arising as a result of the proposed allotment and issue of new shares will be uploaded proportionately to the respective CDS accounts held with each broker.

Allotment of New Shares to Shareholders who do not hold CDS Accounts

In view of the Direction issued by the Securities and Exchange Commission of Sri Lanka and Circular No. 13/2010 issued by the CDS pertaining to the dematerialization of listed securities, shareholders who hold shares in scrip form (i.e. in the form of a share certificate) as per the Shareholders' Register maintained by the Company, will not be issued share certificates

for the new shares allotted in their favour. Such shareholders are requested to open an account with the CDS and to deposit the share certificates in their possession in the CDS prior to the date of the AGM, to enable the Company to directly deposit the new shares into such CDS account of the shareholder.

As regards the new Ordinary Voting share and/or Ordinary Non-voting share entitlements of those shareholders who fail or were unable to open an account with the CDS prior to the date of the AGM, the Company will register in the respective shareholder's account in the Share Register maintained by the Company, the share entitlements allotted. If such shareholders open CDS accounts after the AGM and inform the Company Secretary in writing of such CDS account number, the Company will take steps to directly upload the new share entitlements to the respective CDS accounts within five market days.

Statement of Compliance

The Board of Directors hereby confirms that the allotment and issue of the new Ordinary Voting shares and Ordinary Non-voting shares is in compliance with the Articles of Association of the Company, the Listing Rules of the Colombo Stock Exchange and the provisions of the Companies Act No. 7 of 2007.

Further, the new Ordinary Voting Shares and Ordinary Non-voting Shares will be allotted and issued in satisfaction of the first and final dividend for the year ended 31st December 2020, only upon the shareholders passing the resolution declaring the said dividend at the AGM.

Annual General Meeting (AGM)

The Notice of the AGM scheduled to be held on Tuesday, 30th March 2021 as a virtual meeting (on-line/ audio-visual means) setting out in item 2 thereof, the relevant resolution to be passed by the shareholders in relation to the declaration of the stated dividend is circulated with this Circular to Shareholders. ~~Mention articles provision and due to the pandemic. (point 4 of letter)~~

Shareholders who are unable to participate at the meeting are entitled to appoint a proxy to participate and speak and also vote on their behalf, depending on their voting rights. A shareholder who wishes to appoint a proxy, should complete and return the enclosed Form of Proxy (in accordance with instructions specified therein) not less than forty eight (48) hours before the time scheduled for the holding of the AGM.

Yours faithfully

BY ORDER OF THE BOARD OF DIRECTORS
OF SEYLAN BANK PLC



(Ms) N N Najumudeen
Company Secretary

Colombo,
2 March 2021

NOTES AND INSTRUCTIONS TO SHAREHOLDERS

VIRTUAL ANNUAL GENERAL MEETING OF SEYLAN BANK PLC

We wish to inform you the following in respect of the Annual General Meeting (AGM) to be held via a virtual platform (on-line by audio-visual means):

- a) Article 45 of the Articles of Association of Seylan Bank PLC (the Company) provides that a general meeting may determine its own procedure (to the extent it is not governed by the provisions in the Articles).
- b) The Board of Directors ('the Board') decided that the AGM of the Company scheduled to be held on Tuesday, 30 March 2021 at 11.00 a.m. shall be held as a virtual meeting (on-line/via audio-visual means) with arrangements for the virtual meeting platform made at the registered office of the Company, taking into consideration the current regulations/restrictions prevailing in the country due to the COVID-19 pandemic.
- c) The Chairman, certain members of the Board, the Company Secretary and the Chief Financial Officer will be present in person at the registered office for the conduct of the virtual (on-line) AGM. Other members of the Board, key management members of the Company, the External Auditors and Lawyers of the Bank will participate virtually (on-line).
- d) **Shareholders who wish to participate in the AGM virtually (on-line)** - It is necessary that a shareholder or his/her proxy holder has the Microsoft Teams App in his/her smart phone or on his/her laptop/desktop computer if he/she intends to join the Virtual AGM via such devices. If the shareholder/proxy holder does not have the Microsoft Teams App as stated above, we request that he/she downloads the "Microsoft Teams Mobile App" to his/her smart phone and similarly, if a shareholder/proxy holder wishes to attend the Virtual AGM via a desktop computer, the link can be opened by downloading the "Microsoft Teams Desktop App" to the respective desktop computer or through compatible web browsers (e.g. Google Chrome; Microsoft Edge).

Shareholders can email their requests to join the Virtual AGM by forwarding to the Company

Secretariat of the Bank, the information in the form appended to the notes and instructions to the Notice of AGM, to email address: agm2021@seylan.lk ("SEYLAN AGM 2021" shall be the subject of the email), 48 hours prior to the time scheduled for the AGM.

- e) **Shareholders who wish to appoint a Proxy to participate in the AGM** – shall forward the duly completed Form of Proxy accompanying the Notice of AGM addressed to the Company Secretary and posted or hand delivered to the registered office of the Company at Seylan Towers, No. 90, Galle Road, Colombo 03. The Form of Proxy can also be scanned and emailed to, agm2021@seylan.lk (with the email subject titled "SEYLAN AGM PROXY") or faxed to fax number 011-2452584, not later than 48 hours before the time appointed for the holding of the AGM.
- f) **Option to appoint any member of the Board as a Proxy** – A shareholder may opt to appoint a member of the Board of Directors as the proxy to represent such shareholder at the AGM, by completing the Form of Proxy accordingly (in which event, proxy holder email address will not be applicable).
- g) **Questions and Queries** - Shareholders may send in their questions or queries on the matters listed in the Notice of AGM to email address: csy@seylan.lk or by fax number 011-2452584 addressed to the Company Secretary, Seylan Bank PLC. We request the shareholders to mention their full name, National Identity Card Number; telephone number and email address in such communications and the subject titled "AGM Queries".
- h) Documents (requests/information for on-line registration, Form of Proxy, questions/queries) received later than 48 hours before the time appointed for the meeting will not be accepted.
- i) At the AGM, the Chairman of the meeting will deal with questions/comments which are relevant to the agenda item in the Notice of AGM.
- j) **Voting on the Resolution listed in the Notice of AGM** - Ordinary shareholders with voting rights

could vote their preference on the Resolution and, procedure/s with regard to same will be explained at the AGM.

OUTLINE OF THE REGISTRATION/PARTICIPATION PROCESS FOR THE VIRTUAL AGM

1. The information (name, national identity card number/CDS account number, etc) received of a shareholder in his/her request to register for the above should tally with the information in the Register of Shareholders. If the Company is satisfied with the request and supporting documents, it will accept such request for registration for participation at the AGM and will forward an email confirmation acknowledging the registration.
2. The shareholders and proxy holders whose on-line participation requests have been accepted will receive a separate email containing the Microsoft Teams meeting link/web-link from the Company, along with a username and password, twenty-four (24) hours prior to the commencement of the AGM together with further instructions/guidelines. If the shareholder has appointed a valid proxy, a similar email with instructions/guidelines will be forwarded to the relevant proxy holder.
3. The shareholders/proxy holders are required to click on the Microsoft Teams Meeting link. They will be then re-directed to an interface which will request shareholders/proxy holders to type-in the username and the password provided to him/her by the Company as referred to in '2' above.
4. After successful completion of entering of the details as referred to in 3 above, the participants are requested to click on "JOIN" which will be prompted on the screen for the shareholders to join the Virtual AGM. However, until an authorized member allows you to enter the Virtual AGM, you will have to wait in the Lobby.

It is recommended that the shareholders / proxy holders complete the process outlined in 3 and 4 above and join the AGM at least ten (10) minutes before the start of the AGM.

5. Shareholders/ proxy holders are given the opportunity to raise questions/concerns verbally (within a given time slot) via the 'Raise Hand' option. Once his/her name is called upon by the Chairman he/she can unmute the microphone and raise the questions/concerns.
6. When declaring the voting on a resolution, Chairman will take into account the voting of the shareholders/ proxy holders participating virtually. 10 seconds will be allocated for shareholders / proxy holders to cast their vote in respect of each resolution.
7. Eligible shareholders/proxy holders (as applicable) who are entitled to vote may use the Polling App which will be displayed in the Meeting Chat on the screen to vote on all Resolutions included in the Notice of Annual General Meeting.
8. In a situation where a poll is demanded, shareholders are required to vote on the poll, a mechanism similar to that referred to for voting, will be applicable. This will be moderated by the Chairman of the meeting.

It is advised to check the online AGM access at least 3 hours prior to the meeting and also ensure that your devices have an audible sound system so that you could participate in the AGM comfortably.

KEY FINANCIAL HIGHLIGHTS

	Bank			Group		
	2020 LKR '000	2019 LKR '000	Change %	2020 LKR '000	2019 LKR '000	Change %
For The Year						
Gross Income	58,439,838	61,369,654	(4.77)	58,443,392	61,356,249	(4.75)
Profit before Income Tax	4,111,247	5,098,640	(19.37)	4,295,636	5,267,110	(18.44)
Income Tax Expense	1,099,947	1,418,378	(22.45)	1,197,578	1,468,858	(18.47)
Profit Attributable to Equity Holders of the Bank	3,011,300	3,680,262	(18.18)	3,038,629	3,732,691	(18.59)
Other Comprehensive Income for the Year, net of Tax	1,832,025	2,233,532	(17.98)	1,865,107	2,322,388	(19.69)
Total Comprehensive Income Attributable to Equity Holders of the Bank	4,843,325	5,913,794	(18.10)	4,893,981	6,028,876	(18.82)
Revenue to Government	2,628,243	4,185,521	(37.21)	2,725,874	4,236,001	(35.65)
Gross Dividend *	775,534	1,007,247	(23.00)	775,534	1,007,247	(23.00)
At The Year End						
Total Equity Attributable to Equity Holders of the Bank	48,966,975	44,627,274	9.72	50,769,823	46,379,466	9.47
Retained Earnings	24,683,224	22,823,239	8.15	25,381,609	23,494,184	8.03
Customer Deposits	440,303,126	400,731,358	9.87	440,303,126	400,731,358	9.87
Customer Loans and Advances	393,766,147	379,259,064	3.83	393,766,147	379,259,064	3.83
Total Assets	557,707,420	516,294,187	8.02	558,005,932	516,531,269	8.03
Information Per Ordinary Share						
Basic/Diluted Earnings per Share (LKR) **	5.82	8.70	(33.10)	5.88	8.83	(33.41)
Dividend per Share (LKR) *	1.50	2.00	(25.00)	1.50	2.00	(25.00)
Net Assets Value per Share (LKR)	94.71	88.61	6.88	98.20	92.09	6.63
Market Value (LKR)						
As at End of the Year - Voting Shares	46.00	52.50	(12.38)	-	-	-
- Non-Voting Shares	34.00	33.80	0.59	-	-	-
Statutory Ratios (%)						
Capital Adequacy						
Common Equity Tier 1 Capital Ratio (%) (Minimum Requirement - 7.00 %)	11.46	11.27	1.69	11.70	11.49	1.83
Total Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50 %)	11.46	11.27	1.69	11.70	11.49	1.83
Total Capital Ratio (%) (Minimum Requirement - 12.50 %)	14.30	14.84	(3.64)	14.49	15.02	(3.53)
Liquidity						
Statutory Liquid Assets Ratio - Domestic Banking Unit (%) (Minimum Requirement - 20 %)	31.31	21.40	46.31	-	-	-
Statutory Liquid Assets Ratio - Foreign Currency Banking Unit (%) (Minimum Requirement - 20 %)	22.47	21.81	3.03	-	-	-
Liquidity Coverage Ratio - Rupee (%) (Minimum Requirement - 2020 - 90 %, 2019 - 100 %)	176.95	169.60	4.33	-	-	-
Liquidity Coverage Ratio - All Currency (%) (Minimum Requirement - 2020 - 90 %, 2019 - 100 %)	142.75	116.01	23.05	-	-	-
Other Ratios						
Price Earnings Ratio - Voting (Times)	7.90	5.84	35.27	-	-	-
- Non-Voting (Times)	5.84	3.76	55.32	-	-	-
Dividend Cover (Times) *	3.88	3.65	6.30	-	-	-

* Dividends are accounted for as per the Sri Lanka Accounting Standard - LKAS 10.

** Earnings per share has been restated as per Sri Lanka Accounting Standard - LKAS 33.

FORM OF REQUEST FOR A PRINTED COPY OF THE ANNUAL REPORT 2020

To : The Company Secretary,
Seylan Bank PLC
Seylan Towers
90 Galle Road
Colombo 3

I would like to receive the printed version of the Annual Report 2020 of Seylan Bank PLC

Full Name of Shareholder:	
Address: (please also enter postal code of town/area)	
Shareholders' NIC/ Passport/Company Registration No.	
Contact/Tel. No:	Email address (if any)
Signature: (in the case of a corporate entity, an authorized officer shall sign under the Company rubber stamp)	Date:

Notes:

1. Please complete the above Form by filling in legibly the required information and signing in the space provided. In the event the shareholder is a company, the Form of Request should be signed by a duly authorized officer of the company with the Company Rubber Stamp.
2. Please forward the completed Form of Request to the Company Secretariat by any one of the following methods –

By Post/By hand addressed to:

Company Secretary,
Seylan Bank PLC,
"Seylan Towers",
90, Galle Road,
Colombo 03

Or,

By email to - seylan.report@seylan.lk, the above information.

- Signature not required if sent from the individual shareholder's personal email
- However, in the case of a corporate entity, or an individual who wants to send the information from a third party email, a duly completed/signed scanned copy of the above form shall be attached.

FORM OF PROXY

I/We* (full name of shareholder and names of joint holder/s, if any)

 of (address of main shareholder)
 being a shareholder/s of Seylan Bank
 PLC hereby appoint (full name of proxy holder)
 or failing him/her;

Mr Wadugamudalige Marius Ravindra Srilal Dias of Colombo 05, whom failing
 Mr Waduthanthri Darshan Kapila Jayawardena of Battaramulla, whom failing,
 Ms Miriam Coralie Pietersz of Battaramulla, whom failing,
 Mr Kapila Prasanna Ariyaratne of Colombo 03, whom failing,
 Mr Paththayame Lekamalage Sisira Kumar Perera of Seeduwa, whom failing,
 Mr Sri Kumaradas Viran Corea of Dehiwela, whom failing,
 Mr Anushka Sheran Wijesinha of Colombo 05, whom failing,
 Ms Sandya Kumari Salgado of Panadura, whom failing,
 Mr Don Manuwelge Don Krishan Thilakaratne of Battaramulla, whom failing,
 Mr Darshan Ravindra Abeysuriya of Rajagiriya,
 all of whom are members of the Board of Directors of Seylan Bank PLC;
 as my/our* Proxy to represent me/us* on my /our* behalf at the Annual General Meeting of the Company
 which will be held as an on-line audio-visual meeting on Tuesday, 30 March 2021 at 11.00 a.m; and at any
 adjournment thereof.

The preferences in the following table to be marked by Ordinary Voting Shareholder/s only.

I/We* the undersigned hereby authorize my/our* Proxy to vote for me/us* and on my/our* behalf in
 accordance with the preferences as indicated below (please mark your preference with an "X"):

Resolution No.	FOR	AGAINST
1. To declare a first and final ordinary dividend for the financial year ended 31st December 2020 as recommended by the Board of Directors and to consider and if thought fit to pass the resolution set out in the Notice of Meeting.	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect as a Director, Ms M C Pietersz, who retires by rotation in terms of Article 82 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect as a Director, Mr P L S K Perera, who retires by rotation in terms of Article 82 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect as a Director, Mr D M D K Thilakaratne, who retires by rotation in terms of Article 82 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-appoint M/s KPMG, Chartered Accountants as the Auditors of the Company for the financial year 2021 and to authorize the Directors to determine their remuneration for the said financial year.	<input type="checkbox"/>	<input type="checkbox"/>
6. To authorize the Board of Directors to determine donations that may be made by the Bank during the year, 2021.	<input type="checkbox"/>	<input type="checkbox"/>

(*Please strike off inappropriate words)

Signed this day of, 2021

.....
Signature/s of Shareholder/s

.....
Shareholder/s' N.I.C/Co. Reg. No.

IMPORTANT : Please read the notes and instructions on the following page, with regard to appointment of a proxy, and on the requirements relevant to the participation of the proxy holder in the AGM which will be held virtually via an on-line platform.

NOTES AND INSTRUCTIONS FOR THE COMPLETION OF FORM OF PROXY

1. In terms of Article 63 of the Articles of Association of Seylan Bank PLC (‘the Company’) the instrument appointing a proxy shall be in writing and;
 - a) in the case of an individual be under the hand of the shareholder or his attorney or
 - b) if such shareholder is a company or corporation either under its common seal or under the hand of an officer or attorney authorized in that behalf in accordance with its Articles of Association or constitution.

In terms of Article 69, a company or corporation being a member of the Company may appoint any of its officers or any other person to be its representative or proxy at any meeting or meetings of the company and any person so appointed shall be entitled to be present and vote and exercise all other powers in regard to any such meeting on behalf of the company or corporation which he represents as if he were a member holding the shares of such company or corporation.

(The Company may, but shall not be bound to require evidence of the authority of any such attorney or representative officer).

2. The full name and address of the shareholder should be filled in legibly on the Form of Proxy together with the National Identity Card Number/Passport/Company Registration Number/CDS Account Number (as applicable).
3. Ordinary Voting shareholders shall indicate with an ‘X’ in the space provided as to how the proxy is to vote on each of the resolutions. If no indication is given, the proxy of an Ordinary Voting shareholder shall exercise his/her discretion and vote as he/she thinks fit.
4. The completed Form of Proxy together with the requested information in the following table should either be:
 - (i) addressed to the Company Secretary of Seylan Bank PLC and posted or hand delivered to the registered office of the Company, at Seylan Towers, No. 90, Galle Road, Colombo 03 OR,
 - (ii) Scanned and emailed to the email address: agm2021@seylan.lk with the email subject titled “SEYLAN AGM PROXY” or faxed to fax number 011-2452584;
 not later than forty eight (48) hours before the time appointed for the holding of the Meeting.
5. If the Form of Proxy has been signed by an attorney, a certified copy of the Power of Attorney certified by a Notary Public should accompany the completed Form of Proxy for registration, if such Power of Attorney has not already been registered with the company.
6. If there is any doubt as to how the vote is to be exercised, by reason of the manner in which the Form of Proxy has been completed, no vote will be recorded by the Form of Proxy.
7. **In addition to the completion of the Form of Proxy, the shareholder appointing a proxy shall complete the following details of shareholder and proxy holder and dispatch same together with the Form of Proxy (on the previous page), forty eight (48) hours prior to the time fixed for the AGM.**

CDS Account Number of the Shareholder(s)	
National Identity Card Number (NIC) of the Shareholder	
Shareholder’s contact number/s	Land line (residence/work): Mobile:
Email address of the proxy holder (to which the on-line link should be forwarded to):	
Proxy holder’s NIC number:	

Please also read the enclosed detailed Notes and Instructions to Shareholders on the virtual AGM/on-line registration procedure, logging-in process, etc.