PAN ASIA BANK
The Truly Sri Lankan Bank

PROSPECTUS

Pan Asia Banking Corporation PLC

Debenture Issue 2026

PAN ASIA BANKING CORPORATION PLC

DEBENTURE ISSUE 2026

PROSPECTUS

FOR AN INITIAL ISSUE UP TO TWENTY MILLION (20,000,000) DEBENTURES THREE YEAR TYPE A (2026/2029) AND FIVE YEAR TYPE B (2026/2031) LISTED RATED SENIOR UNSECURED REDEEMABLE DEBENTURES EACH AT THE PAR VALUE OF LKR 100/- EACH, WITH AN OPTION TO ISSUE UP TO A FURTHER TWENTY MILLION (20,000,000) OF SAID DEBENTURES, AT THE DISCRETION OF THE BANK IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE AND WITH A FURTHER OPTION TO ISSUE UP TO A FURTHER TEN MILLION (10,000,000) OF SAID DEBENTURES, AT THE DISCRETION OF THE BANK IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE AND THE SECOND TRANCHE IN ORDER TO RAISE A MAXIMUM AMOUNT OF SRI LANKAN RUPEES FIVE BILLION (LKR 5,000,000,000/-)

TO BE LISTED ON THE COLOMBO STOCK EXCHANGE

ISSUE RATING 'BBB+' BY LANKA RATING AGENCY

Issue Opens on: 1st October 2026

Managers to the Issue

This Prospectus is dated 24th September 2026

The Colombo Stock Exchange ("CSE") has taken reasonable care to ensure full and fair disclosure of information in this Prospectus. However, the CSE assumes no responsibility for accuracy of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. Moreover, the CSE does not regulate the pricing of the Debentures issued herein. Please note that the Bank is bound by all the applicable CSE Listing Rules.

The delivery of this Prospectus shall not under any circumstance constitute a representation or create any implication or suggestion that there has been no material change in the affairs of the Bank since the date of this Prospectus. If there is a material change, such material change will be disclosed to the market.

If you are in doubt regarding the contents of this document or if you require any clarification or advice in this regard, you should consult the Managers to the issue, your Stockbroker, Lawyer or any other Professional Advisor.

Responsibility for the Content of the Prospectus

This Prospectus has been prepared by Commercial Bank of Ceylon PLC (hereinafter referred to as Managers to the Issue/Manager) from information provided by Pan Asia Banking Corporation PLC (hereinafter referred to as the “Bank”, “PABC” or the “Issuer”).

Pan Asia Banking Corporation PLC and its Directors confirm that to the best of their knowledge and belief this Prospectus contains all information regarding the Bank and Debentures offered herein which is material; such information is true and accurate in all material aspects and is not misleading in any material respect; any opinions, predictions or intentions expressed in this Prospectus on the part of the Bank are honestly held or made and are not misleading in any material respect; this Prospectus contains all material facts and presents them in a clear fashion in all material respects and all proper inquiries havebeen made to ascertain and to verify the foregoing. The Bank accepts responsibility for the information contained in this Prospectus.

No person has been sanctioned to make any representations not contained in this Prospectus in connection with this Offer for Subscription of the Bank’s Debentures. If such representations are made, they must not be relied upon as having been authorized. Neither the delivery of this Prospectus nor any sale made in the Offering shall, under any circumstances, create an implication that there has not been any change in the facts set forth in this Prospectus or in the affairs of the Bank since the date of this Prospectus.

Investors should be informed that the value of investments can vary and that past performance is not necessarily indicative of future performance. In making such investment decisions, prospective investors must rely on their knowledge, examination and assessments on Pan Asia Banking Corporation PLC and the terms of the Debentures issued (knowledge, perception together with their own examination and assessment on Pan Asia Banking Corporation PLC and the terms and conditions of the Debentures issued) including risks associated.

The delivery of this Prospectus shall not under any circumstances constitute a representation or create any implication or suggestion, that there has been no material change in the affairs of the Bank since the date of this Prospectus.

Registration of the Prospectus

A copy of this Prospectus has been delivered for registration to the Registrar General of Companies in Sri Lanka in accordance with the Companies Act No. 07 of 2007 (the "Companies Act"). The following documents were attached to the copy of the Prospectus delivered to the Registrar General of Companies in Sri Lanka.

a. The written consent of the Auditors and Reporting Accountants for the inclusion of their name in the Prospectus as Auditors and Reporting Accountants to the Issue and to the Bank.

b. The written consents of the Rating Agency to the Issue and the Rating Agency to the Bank, respectively, for the inclusion of their names in the Prospectus in their corresponding capacities.

c. The written consent of the Trustee to the Issue for the inclusion of their name in the Prospectus as Trustee to the Issue.

d. The written consent of the Bankers to the Issue for the inclusion of their name in the Prospectus as Bankers to the Issue.

e. The written consent of the Registrars to the Issue for the inclusion of their name in the Prospectus as Registrars to the Issue.

f. The written consent of the Lawyers to the Issue for the inclusion of their name in the Prospectus as Lawyers to the Issue.

g. The written consent of the Managers to the Issue for the inclusion of their name in the Prospectus as Managers to the Issue.

h. The written consent of the Company Secretary for the inclusion of their name in the Prospectus as Company Secretary.

i. The declaration made and subscribed to, by each of the Directors of the Bank herein named as a Director, jointly and severally confirming that each of them have read the provisions of the Companies Act and the CSE Listing Rules relating to the Issue of the Prospectus and that those provisions have been complied with.

The said Auditors and Reporting Accountants to the Issue, Lawyers to the Issue, Trustee to the Issue, Bankers to the Issue, Managers to the Issue, Registrars to the Issue, Company Secretary and Rating Agency to the Issue have not, before the delivery of a copy of the Prospectus for registration with the Registrar General of Companies in Sri Lanka, withdrawn such consent.

Registration of the Prospectus in Jurisdictions Outside of Sri Lanka

This Prospectus has not been registered with any authority outside of Sri Lanka. Non-resident investors may be affected by the laws of the jurisdiction of their residence. Such investors are responsible to comply with the laws relevant to the country of residence and the laws of Sri Lanka, when making the investment.

Investment Considerations

It is important that this Prospectus is read carefully prior to making an investment decision. For information concerning certain risk factors, which should be considered by prospective investors, see "Risks Related to the Debentures" in Section 5.16 of this Prospectus.

Representation

The Debentures are issued solely on the basis of the information contained and representations made in this Prospectus. No dealer, sales person, individual or any other outside party has been authorized to give any information or to make any representation in connection with the Issue other than the information and representations contained in this Prospectus and if given or made such information or representations must not be relied upon as having been authorized by the Bank.

Forward-Looking Statements

Any statements included in this Prospectus that are not statements of historical fact constitute "Forward Looking Statements". These can be identified by the use of forward-looking terms such as "expect", "anticipate", "intend", "may", "plan to", "believe", "could" and similar terms or variations of such terms. However, these words are not the exclusive means of identifying Forward Looking Statements. As such, all or any statements pertaining to expected financial position, business strategy, plans and prospects of the Bank are classified as Forward-Looking Statements.

Such Forward Looking Statements involve known and unknown risks, uncertainties and other factors including but not limited to regulatory changes in the sectors in which the Bank operates and its ability to respond to them, the Bank's ability to successfully adapt to technological changes, exposure to market risks, general economic and fiscal policies of Sri Lanka, inflationary pressures, interest rate volatilities, the performance of financial markets both globally and locally, changes in domestic and foreign laws, regulation of taxes and changes in competition in the industry and further uncertainties that may or may not be in the control of the Bank.

Such factors may cause actual results, performance and achievements to materially differ from any future results, performance or achievements expressed or implied by Forward Looking Statements herein. Forward Looking Statements are also based on numerous assumptions regarding the Bank's present and future business strategies and the environment in which the Bank will operate in the future.

Given the risks and uncertainties that may cause the Bank's actual future results, performance or achievements to materially differ from that expected, expressed or implied by Forward Looking Statements in this Prospectus, investors are advised not to place sole reliance on such statements.

Presentation of Currency Information and Other Numerical Data

The financial statements of the Bank and currency values of economic data or industry data in a local context will be expressed in Sri Lanka Rupees. References in the Prospectus to "LKR", "Rupees" or "Rs." are to the lawful currency of Sri Lanka.

Certain numerical figures in this Prospectus have been subject to rounding adjustments, accordingly numerical figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

IMPORTANT

All Applicants should indicate in the Application for Debentures, their Central Depository Systems (Private) Limited (CDS) account number.

In the event name, address or NIC number/Passport number/Company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/Passport number/Company number as per the CDS records, the name, address or NIC number/Passport number/Company number as per the CDS records will prevail and be considered as the name, address or NIC number/Passport number/Company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/Passport number/Company number mentioned in the Application Form tally with the name, address or NIC number/Passport number/Company number given in the CDS account as mentioned in the Application Form.

As per the Directive of the Securities & Exchange Commission of Sri Lanka made under Circular No.08/2010 dated 22nd November 2010 and Circular No.13/2010 issued by the CDS dated 30thNovember 2010, all Debentures are required to be directly deposited in to the CDS. To facilitate compliance with this directive, all Applicants are required to indicate their CDS account number.

In line with this directive, **THE DEBENTURES ALLOTTED TO AN APPLICANT WILL BE DIRECTLY DEPOSITED IN THE CDS ACCOUNT OF SUCH APPLICANT**, the details of which is indicated in his/her Application Form.

PLEASE NOTE THAT DEBENTURE CERTIFICATES WILL NOT BE ISSUED.

Debentures will not be allotted to Applicants who have not indicated their CDS account details in the Application Form. Applications which do not specify a CDS account number will be rejected.

Applicants who wish to open a CDS account, may do so through a Trading Participant of the CSE as set out in Annexure II or through any Custodian Bank as set out in Annexure III of this Prospectus.

If the CDS account number indicated in the Application Form is found to be inaccurate/incorrect or there is no CDS number indicated, the Application will be rejected and no allotments will be made.

ISSUE AT A GLANCE

Issuer	Pan Asia Banking Corporation PLC
Instrument	Listed Rated Senior Unsecured Redeemable Debentures
Listing	The Debentures will be listed on the Colombo Stock Exchange
Number of Debentures to be Issued	An initial Issue of Twenty Million (20,000,000) Listed Rated Senior Unsecured Redeemable Debentures, with an option to issue up to a further Twenty Million (20,000,000) of said Debentures (at the discretion of the Bank) in the event of an over subscription of the initial Issue of 20,000,000 Debentures issued and with a further option to issue up to a further Ten Million (10,000,000) of said Debentures (at the discretion of the Bank) in the event of an oversubscription of the initial issue of 20,000,000 Debentures and the second Tranche of 20,000,000 Debentures. Maximum issue will not exceed Fifty Million (50,000,000) of said debentures.
Amount to be Raised	Sri Lankan Rupees Two Billion (LKR 2,000,000,000/-) with an option to raise up to a further Sri Lankan Rupees Two Billion (LKR 2,000,000,000/-) at the discretion of the Bank in the event of an oversubscription of the initial Issue and with a further option to raise up to a further Sri Lankan Rupees One Billion (LKR 1,000,000,000/-) at the discretion of the Bank in the event of an oversubscription of the initial Issue and the second tranche. Maximum issue will not exceed Sri Lankan Rupees Five Billion (LKR 5,000,000,000/-)
Entity Rating	"BBB (lka)": Outlook Stable by Fitch Ratings Lanka Limited
Issue Rating	"BBB+" by Lanka Rating Agency Limited
Issue Price/Par Value	LKR 100/- (Sri Lankan Rupees One Hundred) per each Debenture
Trading Currency of the Debt Securities to be Listed	Sri Lankan Rupees
Details of the Debentures	Listed Rated Senior Unsecured Redeemable Debentures as described below;

Debenture Type	Type of Interest	Tenure	Interest Rate (per annum)	Annual Effective Rate (AER)	Interest Payment Frequency
Type A	Fixed Rate	3 years	12.75% p.a.	12.75%	Annually
Type B	Fixed Rate	5 years	13.50% p.a.	13.50%	Annually

Minimum number of Debentures to be subscribed	Minimum subscription per application is of One Hundred (100) Debentures (LKR 10,000/-) and in Multiples of One Hundred (100) Debentures (LKR 10,000/-) thereafter
Issue Opening Date	1st October 2026, however, Applications may be submitted forthwith.

Issue Closing Date	Subject to the provisions contained below, the subscription list for the Debentures will open at 9.30 a.m. on 1st October 2026 and will remain open for fourteen (14) Market Days from and including the Issue opening date until closure at 4.30 p.m. on 20th October 2026. However, the subscription list will be closed on an earlier date at 4.30 p.m. with notification to the CSE on the occurrence of the following events: - The maximum of Fifty Million (50,000,000) Debentures being fully subscribed; or - The Board of Directors of the Bank decides to close the Issue upon the initial Issue of Twenty Million (20,000,000) Debentures becoming fully subscribed; or - The Board of Directors of the Bank decides to close the Issue upon the initial Issue of Twenty Million (20,000,000) Debentures and the second tranche of Twenty Million (20,000,000) Debentures becoming fully subscribed. In the event the Board of Directors of the Bank decides to exercise the option to issue the second tranche of Twenty Million (20,000,000) Debentures (having subscribed the initial Issue of Twenty Million (20,000,000) Debentures) but subsequently decides to close the subscription list upon part of the second tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 pm. In the event the Board of Directors of the Bank decides to exercise the option to issue the third tranche of Ten Million (10,000,000) Debentures (having subscribed the initial Issue of Twenty Million (20,000,000) Debentures and the second tranche of Twenty Million (20,000,000) Debentures) but subsequently decides to close the subscription list upon part of the third tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 pm. In the event the Board of Directors of the Bank decides to close the Debenture Issue without the full subscription of the initial Issue of Twenty Million (20,000,000) Debentures, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 pm. (refer Section 5.2 of this Prospectus).
Date of Allotment	The date on which the Debentures will be allotted by the Bank to the Applicants subscribing thereto.

Basis of Allotment	As authorized by the Board of Directors of the Bank via the board resolution dated 26th February 2026, in the event of an oversubscription, the basis of allotment will be decided by the Asset and Liability Management Committee (ALCO) of the Bank in a fair and equitable manner within Seven (07) Market Days from the closure of the Issue. The Board however shall reserve the right to allocate up to 75% of the number of Debentures to be issued under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Bank might have mutually beneficial relationships in the future. Number of Debentures to be allotted to identified investor/s of strategic and operational importance, on a preferential basis or otherwise will not exceed 75% of the total number of Debentures to be issued under this Prospectus under any circumstances, unless there is an under subscription from the other investors (investors that do not fall under preferential category).
Interest Period	The twelve (12) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).
Interest Payment Dates	The dates on which payments of interest in respect of the Debentures shall fall due, which shall be twelve (12) months from the Date of Allotment and every twelve (12) months therefrom during the period of the Date of Allotment until the Date of Redemption and includes the Date of Redemption. Interest would be paid not later than Three (03) Market Days from each Interest Payment Date.
Method of Payment of Principal and Interest	Through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as SLIPS, CEFTS and RTGS. RTGS transfers however could be effected only for amounts over and above the maximum value (Sri Lankan Rupees Five Million-LKR 5,000,000/-) that can be accommodated via SLIPS or CEFTS transfers or by cheque marked "Account Payee Only" in the event accurate bank details have not provided by the Investor.
Maturity date	On completion of Three (03) years for Type A and Five (05) years for Type B debentures from the Date of Allotment, or on such earlier date on which the Debentures are redeemed or become payable in terms of the Trust Deed.

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1.0 CORPORATE INFORMATION

The Bank/ Issuer	Pan Asia Banking Corporation PLC
Legal Form	Pan Asia Banking Corporation PLC is a Public Limited Liability Company incorporated in Sri Lanka on 6th March 1995 under the Companies Act No.17 of 1982 and re-registered under the Companies Act No.07 of 2007. It is a Licensed Commercial Bank under the Banking Act No.30 of 1988 and listed on the Colombo Stock Exchange.
Date of Incorporation	06th March 1995
Company Registration No.	PQ 48
Entity Rating	"BBB (lka)": Outlook Stable by Fitch Ratings Lanka Limited
Place of Incorporation	Colombo, Sri Lanka
Registered/Business Office	No.450, Galle Road, Colombo 03. Tel: +94 11 4 667 222
Company Secretary	Ms. Nayantha Fernando Company Secretary Pan Asia Banking Corporation PLC No.450, Galle Road, Colombo 03. Tel: +94 11 4 667 222
Auditors	KPMG Sri Lanka No. 32A, Sir Mohomad Macan Markar Mawatha, Colombo 3. Tel: +94 11 5 426 426
Credit Rating Agency	Fitch Ratings Lanka Limited 15-02, East Tower, World Trade Centre, Colombo 01. Tel: +94 11 2 541 900
Board of Directors	Mr. B.D.A. Perera – Chairman/ Independent, Non-Executive Director Ms. W.M.A.V. Iddawela Perera – Deputy Chairperson / Independent, Non-Executive Director Ms. S.A. Walgama – Independent, Non- Executive Director Ms. A.A.K. Amarasinghe – Non-Independent,Non-Executive Director Mr. K.A.M.K. Ranasinghe – Independent, Non-Executive Director Ms. M.D.D.D. Perera – Independent, Non-Executive Director Mr. A. Goonesekere – Independent, Non-Executive Director Mr. E. M. N. Edirisinghe – Director/Chief Executive Officer

2.0 RELEVANT PARTIES TO THE ISSUE

Managers to the Issue	**Commercial Bank of Ceylon PLC** Investment Banking Unit 4th Floor, Carsons Building No. 55/57, Hospital Lane, Colombo 01, Sri Lanka Tel: +94 11 248 6848
Lawyers to the Issue	**Legal Department- Pan Asia Banking Corporation PLC** No. 450, Galle Road, Colombo 03. Tel: +94 11 4 328 280
Registrar to the Issue	**SSP Corporate Services (Pvt) Ltd** 101, Inner Flower Road, Colombo 03. Tel: +94 11 2 573 894
Bankers to the Issue	**Pan Asia Banking Corporation PLC** No. 450, Galle Road, Colombo 03. Tel: +94 11 4 667 222
Trustee to the Issue	**Bank of Ceylon** 11th Floor, Head Office BOC Square, No. 1, Bank of Ceylon Mawatha, Colombo 01, Sri Lanka Tel: +94 11 2 448 348 +94 11 2 394 311
Auditors and Reporting Accountants to the Issue	**KPMG Sri Lanka** No. 32A, Sir Mohomad Macan Markar Mawatha, Colombo 3. Tel: +94 11 5 426 426
Rating Agency to the Issue	**Lanka Rating Agency Limited** No.145, Kynsey Road, Colombo 08. Tel: +94 11 4 500 099

3.0 LIST OF ABBREVIATIONS

AER	Annual Effective Rate
AWPLR	Average Weighted Prime Lending Rate
CBSL	Central Bank of Sri Lanka
CDS	Central Depository Systems (Private) Limited
CEFTS	Common Electronic Fund Transfer Switch
CSE	Colombo Stock Exchange
FY	Financial Year
IIA	Inward Investment Account
LCB	Licensed Commercial Bank
NIC	National Identity Card
PABC	Pan Asia Banking Corporation PLC
POA	Power of Attorney
RTGS	Real Time Gross Settlement
Rs. /LKR	Sri Lankan Rupees
SEC	Securities and Exchange Commission of Sri Lanka
SLIPS	Sri Lanka Interbank Payment System

4.0 GLOSSARY OF TERMS RELATED TO THE ISSUE

Applicant/s	Any investor who submits an Application Form under this Prospectus
Application Form/Application	The Application Form that constitutes part of this Prospectus through which the investors may apply for the Debentures in issue
AWPLR	The Average Weighted Prime Lending Rate
Board/Board of Directors/Directors	The Board of Directors of Pan Asia Banking Corporation PLC
Closure Date	The Date of Closure of the Subscription List as set out in Section 5.2 of this Prospectus
Date of Allotment	The date on which the Debentures will be allotted by the Bank to Applicants subscribing hereto
Date of Redemption	The date on which Redemption of the Debentures will take place as referred to in Section 5.12.
Debentures	All of the Listed Rated Senior Unsecured Redeemable Debentures (2026/2029 & 2026/2031) to be issued pursuant to this Prospectus
Debenture Holder(s)	Any person who is for the time being the holder of the Debentures and includes his/her respective successors in title
Entitlement Date	The Market day immediately preceding the Interest Payment Date or Date of Redemption on which a Debenture Holder would need to be recorded as being a Debenture Holder on the list of Debenture Holders provided by the CDS to the Bank/ in whose name the Debentures are registered in the Debenture Holders' register of the Bank (where applicable), in order to qualify for payment of any interest or any redemption proceeds.
Interest Payment Date	The dates on which the payments of interest in respect of the Debentures shall fall due, which shall be twelve (12) months from the Date of Allotment and every twelve (12) months therefrom of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption. Interest Payments will be made no later than three (03) Market Days from the due date of interest (Excluding such due date of interest).
Interest Period	The Twelve (12) month period from an Interest Payment Date and ending on the date immediately preceding the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the date immediately preceding the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).
Issue	The offer of Debentures pursuant to this Prospectus
Issue Price	Rupees One Hundred (LKR 100/-) per each Debenture
Local Time	Sri Lanka Time (UTC+05:30)
Market Day	Any day on which trading takes place at the CSE
Non-Resident(s)	Foreign institutional investors including country funds, regional funds or mutual funds, corporate bodies incorporated outside Sri Lanka, citizens of foreign states whether resident in Sri Lanka or outside Sri Lanka and Sri Lankans resident outside Sri Lanka.
Prospectus	This Prospectus dated 24th September 2026

Redemption	The repayment of Principal at maturity together with any interest accruing up to that time.
Senior	In relation to the Debentures, senior means the claims of the Debenture Holders shall in the event of winding up of the Bank rank after all the claims of depositors, secured creditors and preferential claims under any Statutes governing the Bank but pari passu to the claims of unsecured creditors of the Bank and shall rank in priority to and over any subordinated debt of the Bank and the claims and rights of the shareholder/s of the Bank.
Trustee	Bank of Ceylon
Trust Deed	Trust Deed dated 21st September 2026 between Pan Asia Banking Corporation PLC and the Trustee.
The Bank/ Issuer/PABC	Pan Asia Banking Corporation PLC
Unsecured	Repayment of the Principal Sum and payment of interest on the Debentures are not secured by a charge on any assets of the Issuer.
Working Day	A day (other than a Saturday or Sunday or any statutory holiday) on which licensed commercial banks are open for business in Sri Lanka

5.0 PRINCIPAL FEATURES OF THE ISSUE

5.1 INVITATION TO SUBSCRIBE

The Board of Directors of Pan Asia Banking Corporation PLC (hereinafter referred to as the "Board") by resolution dated 26th February 2026 resolved to raise a sum of up to Rupees Two Billion (LKR 2,000,000,000/-) by an initial Issue of up to Twenty Million (20,000,000) Debentures each with a Par Value of Sri Lankan Rupees One Hundred (LKR 100/-) and to raise a further sum of Rupees Two Billion (LKR 2,000,000,000/-) by an issue of further Twenty Million (20,000,000) Debentures, in the event of an oversubscription of the initial Issue and with a further option to raise a further sum of Rupees One Billion (LKR 1,000,000,000/-) by an issue of further Ten Million (10,000,000) Debentures, in the event of an oversubscription of the initial issue and the second tranche.

As such a maximum amount of Rupees Five Billion (LKR 5,000,000,000/-) would be raised by the issue of a maximum of Fifty Million (50,000,000) Debentures each with the Par Value of Sri Lankan Rupees One Hundred (LKR 100/-).

The below mentioned Debentures will be offered to the public:

Debenture Type	Tenure	Interest Rate Basis	Issue Price per Debenture (LKR)	Description
Type A	3 years	Fixed	100.00	12.75% p.a. payable annually (AER 12.75%)
Type B	5 years	Fixed	100.00	13.50% p.a. payable annually (AER 13.50%)

The claims of the Debenture Holders shall in the event of winding up of the Bank rank after all the claims of depositors, secured creditors and preferential claims under any Statutes governing the Bank but pari passu to the claims of unsecured creditors of the Bank and shall rank in priority to and over any subordinated debt of the Bank and the claims and rights of the shareholder/s of the Bank.

The Debentures do not carry an option to be converted to ordinary shares or any other type of security. However, Debentures shall become immediately payable at the option of the Trustee on the occurrence of event of default as specified in Clause 10 of the Trust Deed.

It is the intention of the Bank to list the Debentures on the CSE. The CSE has given its in-principle approval for the listing of the Debentures on the CSE. However, CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE. CBSL approval is not required for this debenture issue.

5.2 SUBSCRIPTION LIST

The subscription list for the Listed, Rated, Senior, Unsecured, Redeemable Debentures pursuant to this Prospectus will open at 9.30 a.m. on 1st October 2026 and shall remain open for Fourteen (14) Market Days from and including the Issue opening date until closure at 4.30 p.m. on 20th October 2026.

However, the subscription list will be closed on an earlier date at 4.30 p.m. with notification to the CSE on the occurrence of the following:

- The maximum of Fifty Million (50,000,000) Debentures being fully subscribed; or
- The Board of Directors of the Bank decides to close the Issue upon the initial Issue of Twenty Million (20,000,000) Debentures becoming fully subscribed; or

- The Board of Directors of the Bank decides to close the Issue upon the initial Issue of Twenty Million (20,000,000) Debentures and the second tranche of Twenty Million (20,000,000) Debentures becoming fully subscribed.

In the event the Board of Directors of the Bank decides to exercise the option to issue the second tranche of Twenty Million (20,000,000) Debentures (having subscribed the initial Issue of Twenty Million (20,000,000) Debentures) but subsequently decides to close the subscription list upon part of the second tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 pm.

In the event the Board of Directors of the Bank decides to exercise the option to issue the third tranche of Ten Million (10,000,000) Debentures (having subscribed the initial Issue of Twenty Million (20,000,000) Debentures and the second tranche of Twenty Million (20,000,000) Debentures) but subsequently decides to close the subscription list upon part of the third tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 pm.

In the event the Board of Directors of the Bank decides to close the Debenture Issue without the full subscription of the initial Issue of Twenty Million (20,000,000) Debentures, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day at 4.30 p.m.

Applications may however be made forthwith in the manner set out in Section 6.0 of this Prospectus and accordingly, duly completed Application Forms will be accepted by Managers to the Issue, Registrars to the Issue or by any Trading Participants firm of the CSE as set out in the Collection Points of Annexure II of this Prospectus.

Applications sent by post or courier or delivered to any collection point set out in Annexure II of this Prospectus will be accepted in terms of Section 6.3.

5.3 OBJECTIVES OF THE ISSUE AND SPECIFIC RISKS RELATING TO THE OBJECTIVES

The funds generated from the Debenture Issue will be utilized to expand PABC's lending portfolio (Term loans, Trade finance, Overdrafts, Lease rentals receivables etc.) in the ordinary course of business within next Twelve (12) months from the date of allotment of the Debentures. The issue of senior debentures offers several advantages to both the Bank and its shareholders. This option grants the Bank greater flexibility in fund utilization, as senior debenture can be allocated for any lending purpose without a restriction. Moreover, shareholders benefit from the issuance of senior debentures as it furnishes the Bank with the necessary funding for business expansion without relinquishing control.

Objectives of the issue do not constitute a "Major Transaction" as provided in Section 185 of the Companies Act No. 07 of 2007. The Bank will not seek the shareholder approval for the Issue as it is not applicable. The Bank as at the date of this Prospectus has not recognized related parties for the lending of the proceeds of the Issue. As such, the Bank will disburse the proceeds of the Issue in the ordinary course of business within next Twelve (12) months as stated above.

Until full disbursement of the Debenture proceeds, the funds raised through the Debenture Issue will be invested in Government Securities. Such investments in Government Securities are expected to generate an average return of 9.50% p.a.to 10.00% p.a. at current market rates.

Specific Risk Relating to the Objectives

During the quarter ended 30th June 2026 the Bank disbursed LKR 33,401 Million (Unaudited) in loans and leases amounting to a monthly average disbursement of LKR 11,134 Million (Unaudited) during the said period. Looking ahead, the Bank anticipates achieving an average monthly disbursement budgeted at LKR 11,360 Million. Since the Bank forecasts a higher demand for credit facilities than the amount to be raised via this Debenture Issue, the Bank foresees no specific risk factor in expanding the lending portfolio from the proceeds of the issue within the specified time period.

The Bank has access to an array of funding sources, including different types of deposits and borrowings. As such, the proceeds of the Debenture Issue are only one such source in financing its term budgeted lending portfolio. In the case of an under subscription of the Debenture Issue, the Bank will pursue the other normal funding sources aforementioned to finance any gaps required to achieve the budgeted lending portfolio.

In the event the Bank fails to lend the Debenture funds within the specific timeline for the above-mentioned purpose, the process of utilization of funds will be carried out with the necessary review and approval of the Asset Liability Committee of Pan Asia Banking Corporation PLC. Further if the Bank decides to lend funds to Related Parties, the same will be made in compliance with Section 9 of the CSE Listing Rules.

Utilization of Debenture Proceeds

The Bank will disclose the progress of the utilization of funds raised through this Debenture Issue in future interim and annual financial statements, in the format presented below in compliance with the provisions of CSE circular No. 06/2026 dated 21st August 2026, until these funds are fully utilized for the objective stated in the prospectus. After full utilization of proceeds for the stipulated objectives, the Bank will submit a duly certified extract of a Board Resolution, confirming the full utilization of funds at the point of submission of the interim and annual financial statements. If due to some unforeseen reason, these funds are not utilized as proposed, the Bank will seek relevant approvals (as applicable) regarding the course of action to be taken, upon following the required procedure in accordance with the CSE Listing Rules. In such an instance PABC will make a prior market announcement through the CSE in this regard.

Debenture Issue proceeds utilization as at (dd-mm-yyyy)

Objective Number	Objective as per Prospectus	Amount allocated as per Prospectus in LKR	Proposed Date of Utilization as per Prospectus	Amount allocated upon from proceeds in LKR (A)	% of Total Proceed	Amounts utilized (LKR) (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (eg: whether lent to related party/s etc.)	Objective Deviation from Prospectus	Objective deviation informed to the market	Details of deviation	Board Approval Date for the deviation in Objective/Confirmation on full utilization of funds by Board (Board Resolution extract to be submitted)
1	Expand the lending portfolio	Initial issue of LKR 2.0 Bn and a maximum issue of LKR 5.0 Bn	Over a period of 12 months from the date of allotment	To be disclosed in the Annual Report and Interim Financial Statements								

If un-utilized funds are lent to Related Parties:

Name of the Related party	Relationship	Objective of the Disbursement (Detailed)	Date of Approval of the Board
To be disclosed in the Annual Report and the Interim Financial Statements (as applicable)			

Investments made using un-utilized funds:

Details of Investments (Instrument/ Counterparty)	Amount Invested (LKR)
To be disclosed in the Annual Report and the Interim Financial Statements (as applicable)	

In the event the funds raised through the Debenture Issue have been fully utilized in terms of the objectives disclosed in the Prospectus between two financial periods, the Bank to disclose the fact that proceeds have been utilized in its entirety as per the above template in the immediate succeeding Annual Report or the Interim Financial Statement, whichever is published first.

5.4 INTEREST

The Debentures will carry a fixed rate of interest as described below payable on the respective Interest Payment Dates:

Debenture Type	Type of Interest	Tenure	Interest Rate (Per annum)	Annual Effective Rate (AER)	Interest Payment frequency
Type A	Fixed Rate	3 years	12.75% p.a.	12.75% p.a.	Annually
Type B	Fixed Rate	5 years	13.50% p.a.	13.50% p.a.	Annually

Interest on the Debentures accruing on a daily basis will be paid Annually as applicable from the Date of Allotment until the Date of Redemption on the outstanding Principal Sum.

The interest due on the Debentures for a particular Interest Period will be calculated based on the actual number of days (irrespective of holidays) in such Interest Period (actual/actual) and will be paid not later than three [03] Market Days from each Interest Payment Date. In order to accommodate the debenture interest cycles in the CDS System of the CSE, the payment of interest on a particular Interest Payment Date will include Debenture Holders holding Debentures in the CDS as of the Entitlement Date.

5.5 PAYMENT OF PRINCIPAL AND INTEREST

The Bank will redeem the Debentures on the Date of Redemption as specified in Section 5.12 and the interest payments will be made as specified in Section 5.4.

The payment of Principal and interest will be made in Sri Lankan Rupees after deducting any taxes at source and charges thereon (if any) in Sri Lanka Rupees as per the applicable law prevalent at the time of the payment to the Debenture Holders registered as at the Entitlement Date (In case of joint Debenture Holders, the payment will be made to the one whose name stands first in the Register of Debenture Holders). Please refer Section 5.11 for further details on taxes applicable for Debentures.

In the event accurate bank account details are provided to the CDS by the Debenture Holders, the payment of principal sum and interest shall be made to Debenture Holders through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as RTGS, CEFTS or SLIPS. RTGS transfers however shall be accommodated only for amounts over and above the maximum value of Sri Lankan Rupees Five Million (LKR 5,000,000/-) that can be accommodated via CEFTS or SLIPS transfers.

If the Debenture Holder has not provided to the CDS, accurate and correct details of his/her/its/their bank account/s for the payment of principal sum and interest, such payment to the Debenture Holder will be posted to the address registered with the CDS, through registered post to the Debenture Holder, by crossed cheques marked "Account Payee Only". Interest payable will be made only by cheques within Three (03) Market Days from the end of each period.

In order to accommodate the Debenture interest cycles in the CDS, interest payments shall not include the Debenture Holders holding Debentures in the CDS as at the last day of the Payment Cycle but one day prior to the Interest Payment Date.

5.6 INSPECTION OF DOCUMENTS

The Articles of Association, Trust Deed, Accountant's Report and Five Years (05) Summary of Financial Statements for the five years ended 31st December 2021 to 31st December 2025, Audited Financial Statements for the Five (05) years immediately preceding the date of this Prospectus, and Interim Financial Statements for the Quarter ended 30th June 2026, Issue Rating Report and all other documents referred to in Rule 3.3.13 (a) of the CSE Listing Rules, including material contracts and management agreements entered or in the case of contracts not reduced into writing, a Memorandum giving full particulars thereof by the Bank if any, would be made available from Seven (07) Market Days prior to the Date of Opening of the subscription list, for inspection by the public, during normal working hours at the registered office of the Bank, No. 450, Galle Road, Colombo 03, Sri Lanka until the Date of Redemption of the Debentures.

The Prospectus, Trust Deed and Articles of Association of the Bank are available on the website of CSE (www.cse.lk) and the website of the Bank (www.pabcbank.com) from Five (05) Market Days prior to the date of opening of the subscription list until the Date of Redemption of the Debentures as stipulated in Rule 3.3.13 (b) of the CSE Listing Rules.

Furthermore, soft copies of the Application Forms are available free of charge from the Collection Points set out in Annexure II of this Prospectus from Five (05) Market Days prior to the date of opening of the subscription list. Soft copies of the Prospectus and the Application Forms can also be downloaded from the websites of the CSE and the Bank, viz www.cse.lk and www.pabcbank.com respectively.

Considering the Bank's commitment to sustainability, the Bank has requested a waiver from CSE for Listing Rule 2.4 (f) via a letter dated 23rd September 2026, which requires physical copies of the Prospectus available. After careful deliberation of the said request, the CSE has granted the waiver. Consequently, only digital copies of the Prospectus will be available to Trading Participants of the Exchange, and to the public.

5.7 UNDERWRITING

The Issue is not conditional upon any minimum subscription amount being raised. The Bank has not entered into any underwriting arrangement with regard to this Issue.

In the event the Issue is undersubscribed, the subscribers shall be allotted in full and funds raised shall be utilized to the extent of such amount to meet the Objectives of the Issue as stipulated in Section 5.3 of this Prospectus, the balance funding will be sourced through Deposits, Bank borrowings and other unutilized credit facilities.

5.8 MINIMUM SUBSCRIPTION

The minimum subscription requirement applicable for an investor applying for Debentures shall be One Hundred (100) Debentures (LKR 10,000/-) and Applications exceeding the minimum subscription should be in multiples of 100 debentures (LKR 10,000/-).

5.9 COST OF THE ISSUE

The Board of Directors estimate that the total cost of the Issue including the Listing fee, Trustee fee, Brokerage, Printing, Marketing, Managers and Registrars fees and other costs connected with the issue will be approximately LKR 31 million and such costs will be financed by internally generated funds of the Bank.

5.10 BROKERAGE

Brokerage at the rate of 0.15 per centum shall be paid in respect of the number of Debentures allotted on applications bearing the stamp of any Trading Participant of the CSE or Managers to the Issue or any other party identified by the Managers to the Issue or any agent appointed by the Bank.

5.11 TAXATION

Interest on the Debenture will be paid after deducting any taxes and charges thereon (if any) as per the applicable law prevalent at the time the interest payment is due to the Debenture Holders.

5.12 REDEMPTION

Pan Asia Banking Corporation PLC shall redeem the said Debentures on the expiry of Three (03) years for Type A and Five (05) years for Type B respectively from the Date of Allotment in accordance with the provisions contained in the Trust Deed. Early redemption is not applicable for Debentures issued under this Prospectus, subject to the provisions contained in the Trust Deed. On the Date of Redemption of the Debentures, the Bank shall in accordance with the provisions contained in the Trust Deed pay to the Debenture Holders the Principal Sum of the Debentures which ought to be redeemed and interest (if any) remaining unpaid up to the Date of Maturity/ Redemption of the Debenture. If the Date of Redemption falls on a day which is not a Market Day, then the Date of Redemption shall be the immediately succeeding Market Day and Interest shall be paid up to the date immediately preceding such Market Day (including holidays).

5.13 CREDIT RATING

Lanka Rating Agency has assigned a rating of “BBB+ (lka)” to these Debentures.

A copy of the rating certificate is given in Annexure I of this Prospectus. The Bank has obtained a confirmation on continued validity of the Credit Rating issued to these Debentures on 18th September 2026 and such confirmation is also set out in Annexure I of this Prospectus.

The Board of Directors of PABC undertake to keep the Trustee of the Debenture Issue and CSE immediately informed on any change to the credit rating of the Debentures when either the Bank or any of the Directors are aware of any changes to the credit rating of the Debentures being issued under this Prospectus.

Fitch Ratings Lanka Limited has assigned Pan Asia Banking Corporation PLC (PABC) a National Long-Term Rating of "BBB (lka)" with a Stable Outlook. This follows a ratings upgrade on January 21, 2025, where PABC was upgraded from "BBB- (lka)" to "BBB (lka)." The adjustment reflects the upgrade of Sri Lanka’s Long-Term Local-Currency Issuer Default Rating (IDR) and a subsequent recalibration of Fitch’s National Rating scale.

5.14 TRUSTEE TO THE ISSUE

The Bank has entered into an agreement with Bank of Ceylon who will act as Trustee to the Issue and Bank of Ceylon has certified/confirmed its compliance and fulfilment of the requirements specified under Section 2.2.1.(n) 'Appointment of a Trustee' of the Listing Rules of the CSE. Debenture Holders in their Application Forms for subscription will be required to authorize the Trustee, to act as their agent in entering into such deeds, writings and instruments with the Bank and to act as the agent and Trustee for the Debenture Holders.

The rights and obligations of the Trustee are set out in the Trust Deed and the Debentures will be subject to the terms and conditions incorporated in the said Trust Deed.

The Trustee/its directors has no conflict of interest with the Bank, except that the Trustee is one of the banks rendering banking related services to the Bank.

In the event the Trustee subscribes to the Debenture Issue, the Bank will make an immediate announcement to the market giving out information on the number of Debentures acquired by the Trustee.

5.15 RIGHTS AND OBLIGATIONS OF THE DEBENTURE HOLDER

Debenture holders are entitled to following rights.

- Receive principal on the Date of Maturity/Redemption and interest on the Debentures as per Sections 5.5 and 5.12 of this Prospectus and the provisions contained in the Trust Deed.
- In the event of liquidation, Listed, Rated, Senior, Unsecured, Redeemable Debentures will rank after all the claims of depositors, secured creditors and preferential claims under any Statutes governing the Bank but pari passu to the claims of unsecured creditors of the Bank and shall rank in priority to and over any subordinated debt of the Bank and the shareholder/s of the Bank.
- To call, receive notice, attend and vote at the meetings of the Debenture Holders in accordance with the provisions contained in the Trust Deed pertaining to this Debenture issue.
- The other rights of the Holders of these Debentures are set out in the Trust Deed.
- To receive a copy of the Annual Report within five (05) months of the year end.

Debenture holders are not entitled to following rights

- Attending and voting at meetings of holders of shares and other types of debentures
- Sharing in the profits of the Bank
- Participating in any surplus in the event of liquidation
- Calling for redemption before maturity, subject to the provisions stated in the Trust Deed

Each Debenture Holder must ensure that the information in respect of the securities account maintained with the CDS is up to date and accurate. Each Debenture Holder shall absolve the Bank from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS. Provided further that the Debenture Holders shall absolve the CSE and the CDS from any responsibility or liability in respect of any error or inaccuracy or absence of necessary changes in the information recorded with the CDS where such errors or inaccuracies or absence of changes are attributable to any act or omission of the Debenture Holders.

5.16 RISKS INVOLVED IN INVESTING IN THE DEBENTURES

- **Reinvestment Risk:** The calculation for Annual Effective Rate (AER) assumes that the investor is able to reinvest his coupons at the same interest rate. An investor may decide to reinvest this interest payment and earn interest from that point onwards until maturity in order to generate the required AER on his investment. Depending on the prevailing interest rates at the point of reinvestment, the interest rates at which Debenture Holders will reinvest such interest received being higher or lower than the return offered by the Debentures.

- **Interest Rate Risk:** The price of a typical Debenture will have a negative correlation with the market interest rates. Interest rate risk captures this relationship between market interest rates and the value of Debentures. If market interest rates rise, the value of the Debentures may fall: as market interest rates fall the value of Debentures may rise (all other factors being equal). If the investor wishes to sell the Debenture prior to its maturity, he might be facing a capital loss (gain) if the market interest rates have increased (decreased) subsequently. Interest rate risk is irrelevant for the investor who wishes to hold the Debenture till maturity.

- **Credit Risk:** Risk of the issuer not being able to pay interest and principal payments as promised on a timely basis is default risk/credit risk. It is advisable for prospective investors in the Debentures to consider the entity credit rating awarded to the Bank by Fitch Ratings Lanka Ltd, the specific instrument rating awarded to the Debentures by Lanka Rating Agency, the present financial strength as reflected in the Balance Sheet of the Bank, its asset and earnings growth, and the experience and skills of the Directors and senior management when forming an opinion on default risk. Lanka Rating Agency has assigned a credit rating of BBB+ (lka) for the Listed, Rated, Senior, Unsecured, Redeemable Debenture issue of Pan Asia Banking Corporation PLC (Refer Annex I for Rating Report and Rating Confirmation) and this credit rating will be reviewed periodically.

- **Liquidity Risk:** Liquidity risk refers to the ease with which the Debenture can be sold in the secondary market, after the initial placement. Since the Debentures are listed, should an investor require an exit option, they will be able to sell the Debentures through the CSE in order to convert them to cash and exit from the investment. Therefore, the liquidity risk is mitigated to a greater degree in the Debenture. Investors have to be mindful of the fact that even though the Debentures are listed, trading of listed debt is not at an advanced stage as the equity markets in Sri Lanka.

- **Inflation Risk:** An increase in inflation rates will cause a decrease in the real value of coupon cash flows of the Debenture. The Debenture offers only a fixed coupon hence it is subject to inflation risk as the interest rates are not adjusted upwards depending on the inflation rate.

5.17 BENEFITS OF INVESTING IN THE DEBENTURES

- Provides an opportunity to diversify the investment portfolio of the investor.
- Provides the investor with a regular cash inflow of interest payments up to a fixed period of three (03) and/or five (05) years.
- Provides an opportunity to realize capital gains according to interest rate fluctuations in the financial market. Also, if held to maturity, there will be no capital loss incurred.
- Provides the investor with an opportunity to invest in Debentures issued by a leading Bank in Sri Lanka.
- Being listed on the CSE, the Debentures will have a secondary market, thus providing more liquidity and opportunity for the investor to exit at the market price prevailing at the time of divestiture.
- The Debentures may be used as collateral to obtain both corporate and personal credit facilities from banks and financial institutions.

5.18 TRANSFER OF DEBENTURES

- These Debentures shall be freely transferable and transmittable as long as the Debentures are listed in the CSE and the registration of such transfer shall not be subject to any restriction, save and except to the extent required for compliance with statutory requirements.
- Subject to provisions contained in the Trust Deed, the Bank may register without assuming any liability any transfer of Debentures, which are in accordance with the statutory requirements and rules and regulations in force for the time being as laid down by the CSE, SEC and the CDS.
- In the case of the death of a Debenture Holder
  - The survivor where the deceased was a joint holder; and
  - The executors or administrators of the deceased (or where the administration of the estate of the deceased is in law not compulsory, the heirs of the deceased) where such Debenture Holder was the sole or only surviving holder; shall be the only persons recognized by the issuer as having any title to his/her Debentures.
- Any person becoming entitled to any Debenture in consequence of bankruptcy or winding up of any Debenture Holder, upon producing proper evidence that such Debenture holder sustains the character in respect of which such Debenture Holder proposes to act or such Debenture holder's title as the Board of Directors of the Bank thinks sufficient, may at the discretion of the Board be substituted and accordingly, registered as a Debenture Holder in respect of such Debentures subject to the applicable laws, rules and regulations of the Bank, CDS, CSE and SEC.
- No change of ownership in contravention of the above conditions will be recognized by the Bank.

5.19 LISTING

An Application for Listed Rated Senior Unsecured Redeemable Debentures has been made to the CSE for permission to deal in and obtain a listing, at a par value of LKR 100/- (Sri Lankan Rupees One Hundred) each, all of which are offered to the public by way of this Debenture Issue and it has been approved in principle. However, the CSE reserves the right to withdraw such approval, in the circumstances set out in Rule 2.3 of the Listing Rules of the CSE. It is the intention of the Bank to list the Debentures on the Colombo Stock Exchange upon the allotment thereof. There are no other approvals required for the said Debenture issue apart from the approval of the CSE.

The CSE however, assumes no responsibility for the correctness of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. A Listing on the CSE is not to be taken as an indication of the merits of the Bank or of the Debentures issued.

At the point of listing, the Bank will ensure that the Debentures to be listed are fully paid and issued only for cash.

6.0 PROCEDURE FOR APPLICATION

6.1 ELIGIBLE APPLICANTS

Applications are invited from the following categories of investors:

- Citizens of Sri Lanka who are resident in Sri Lanka and above 18 years of age; or
- Corporate bodies and societies registered/incorporated/established within Sri Lanka; or
- Approved Unit Trusts licensed by the SEC; or
- Approved Provident Funds and contributory pension schemes registered/incorporated/ established in Sri Lanka (In this case, Applications should be in the name of the Trustee/Board of Management in order to facilitate the opening of the CDS account).
- Foreign citizens above 18 years of age (irrespective of whether they are resident in Sri Lanka or overseas); or
- Global, regional and country funds approved by the SEC; or
- Non-residents: foreign institutional investors, corporate bodies incorporated or established outside Sri Lanka, individuals and Sri Lankans resident outside Sri Lanka.

Please note that Applications made by individuals less than 18 years of age or those in the names of sole proprietorships, partnerships, unincorporated trusts and non-corporate bodies will be rejected.

"Individuals resident outside Sri Lanka" will have the same meaning as in the notice published under the Foreign Exchange Act No. 12 of 2017 in Gazette (Extraordinary) No. 2213/40 dated 03rd February 2021 or as may be amended or replaced from time to time.

When permitting Non-Residents to invest in the Debentures, the Bank will comply with the relevant Foreign Exchange Regulations including the conditions stipulated in the notice under the Foreign Exchange Act with regard to the Issue and transfer of Debentures of companies incorporated in Sri Lanka to individuals resident outside Sri Lanka as published in the Government Gazette (Extraordinary) No. 2213/35 dated 03rd February 2021, as amended by Gazette (Extraordinary) No. 2235/22 dated 6th July 2021, Gazette (Extraordinary) No. 2371/33 dated 15th February 2024 and Gazette (Extraordinary) Nos. 2371/48 and 2371/49 dated 16th February 2024 or as may be amended or replaced from time to time.

6.2 HOW TO APPLY

The terms and conditions applicable to the Applicants are as follows

a) Applications should be made on the Application Forms, issued with the Prospectus. Application Forms and Prospectus are issued free of charge from the places/institutions covered in Annexure II of the Prospectus.

   Application Forms and Prospectus could also be downloaded from the Company's website, www.pabcbank.com and the CSE website www.cse.lk (Exact size photocopies of Application Forms would also be accepted).

   Care must be taken to follow the instructions given on the reverse side of the Application Form.

Applications that do not strictly conform to such instructions and/or the terms and conditions set out in this Prospectus or which are incomplete or illegible may be rejected.

b) Applications should be made for a minimum of One Hundred (100) Debentures each. Applications exceeding the minimum subscription should be in multiples of One hundred (100) Debentures (LKR 10,000/-). Applications which are not in line with these guidelines will be rejected.

c) Applicants should apply only for one Type of Debentures (i.e. either Type A or Type B) under one Application Form. In the event an Applicant wishes to apply for more than one Type of Debentures, separate Application Forms should be used. Once an Application Form has been submitted for a particular Type of Debentures, it will not be possible for an Applicant to switch between the Types of Debentures. More than one Application submitted by an Applicant under the same Type of Debentures will not be accepted. If more than one Application Form is submitted for one Type of Debentures from a single Applicant, those would be construed as multiple Applications and the Company reserves the right to reject such multiple Applications or suspected multiple Applications.

d) If the ownership of the Debentures is desired in the name of one Applicant, full details should be given only under the heading SOLE/FIRST APPLICANT in the Application Form. In the case of Joint Applicants, the signatures and particulars in respect of all Applicants must be given under the relevant headings in the Application Form.

e) An applicant of a joint Application will not be eligible to send a separate Application individually or jointly. The interest and capital payments/repayments (if any) will be drawn in favour of the principal Applicant as given in the Application Form

   In the case of joint Applicants, a joint CDS account in the name of the joint Applicants should be indicated.

   The Bank shall not be bound to register more than three (03) natural persons as joint holders of any Debentures (except in the case of executors, administrators or heirs of a deceased member).

   Joint Applicants should note that all parties should either be residents of Sri Lanka or Non-Residents.

f) Applications by companies, corporate bodies, societies, approved provident funds, trust funds and approved contributory pension schemes registered/incorporated/established in Sri Lanka should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and should be made under their respective Common Seals or in any other manner as provided by their Articles of Association or such other constitutional documents of such Applicant or as per the Statutes governing them. In the case of approved provident funds, trust funds and approved contributory pension schemes, the Applications should be in the name of the Trustee/board of management.

g) All Applicants should indicate in the Application for Debentures, their CDS account number.

   All resident individual Applicants should ensure that;

   - If the Applicant has provided the NIC number for the purpose of creating the CDS account, the NIC number of the Applicant is stated in the relevant cage of the Application Form; or

   - If the Applicant has provided the Passport number for the purpose of creating the CDS account, the Passport number of the Applicant is stated in the relevant cage of the Application Form.

   The NIC, Passport or Company registration number as the case may be, must be stated in the Application Form and any Application Form which does not provide the appropriate identification information will be rejected.

   Resident Applicants may use the Passport for purposes of identification only if they do not have a NIC number.

In the event the name, address or NIC number/Passport number/Company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/Passport number/Company number as per the CDS records, the name, address or NIC number/Passport number/Company number as per the CDS records will prevail and be considered as the name, address or NIC number/Passport number/Company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/Passport number/Company number mentioned in the Application Form tally with the name, address or NIC number/Passport number/Company number given in the CDS account as mentioned in the Application Form.

Application Forms stating third party CDS accounts, instead of Applicants' own CDS account numbers, except in the case of margin trading, will be rejected.

Non-resident investors may be affected by the laws of the jurisdiction of their residence. If the non-resident investors wish to apply for the Debentures, it is their responsibility to comply with the laws relevant to the jurisdiction of their residence and of Sri Lanka.

h) Applicants who wish to apply through their margin trading account, should submit the Application Forms in the name of the "Margin Provider/Applicant's name" signed by the margin provider. The Applicants should state the relevant CDS account number relating to the margin trading account in the space provided for the CDS account number in the Application Form. A photocopy of the margin trading agreement must be submitted along with the Application.

   The NIC, Passport or Company registration number of the Applicant, as the case may be, must be stated in the Application Form.

   Resident Applicants may use the Passport for purposes of identification, only if they do not have a NIC number.

   Please note that the margin provider can apply under its own name and such Applications will not be construed as multiple Applications.

   Multiple Applications will not be entertained. The Issuer reserves the right to reject all multiple Applications or suspected multiple Applications.

i) Application Forms may be signed by a third party on behalf of the Applicant(s) provided that such person holds the Power of Attorney (POA) of the Applicant(s). A copy of such POA certified by a Notary Public as "True Copy" should be attached with the Application Form. Original of the POA should not be attached.

j) Funds for the investment in Debentures and the payment for Debentures by Non-Residents should be made only out of the monies available to the credit of a "Inward Investment Account" (IIA) of the Non-Resident Applicants opened and maintained in a licensed commercial bank in Sri Lanka in accordance with the directions given by the Controller of Exchange in that regard to licensed commercial banks.

   An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

6.3 SUBMISSION OF APPLICATIONS

Application Forms properly and legibly filled in accordance with the instructions thereof, along with the applicable remittance (cheque or bank draft or bank guarantee or RTGS Transfers or internal fund transfer only) for the full amount payable on application should be enclosed in a sealed envelope marked **"Pan Asia Banking Corporation PLC– Debenture Issue 2026"** on the top left-hand corner and be addressed and delivered by hand to the Registrar to the Issue at the following address **prior to 4.30 p.m. Local Time on the Closure Date.**

SSP Corporate Services (Pvt) Ltd - 101, Inner Flower Road, Colombo 03.

Applications may also be handed over to the Managers to the Issue and Trading Participants of the CSE as set out in Annex II to reach the office of the Registrars to the Issue prior to 4.30 p.m. Local Time on the Closure Date.

All applications dispatched by post or courier should reach the office of the Registrars at least prior to 4.30 p.m. Local Time on the succeeding Market Day immediately following the Closure Date of the Issue.

Submission of Applications by Non-Residents

In a situation where the Non- Resident Applicants cannot deliver the Application Forms by hand to the Managers to the Issue, Trading Participants of the CSE or Registrars to the Issue before the Closure Date can adhere to the below mentioned procedure.

Scanned copies of the Application Forms properly and legibly filled in accordance with the instructions thereof, along with the information regarding the payment as mentioned in Section 6.5 by Non-Resident Applicants should be emailed to investment_banking@combank.net by 4.30 p.m. on the Closure Date. Subsequently, the Original Documents related to the Submission by Non-Resident Applicants should be sent to the Managers to the Issue within seven (07) Market Days succeeding the Closure Date (Including the Closure Date).

Payment for Debentures by Non-Residents should be made only out of the monies available to the credit of an "Inward Investment Account" (IIA) mentioned as in Section 6.5.

6.4 NUMBER OF DEBENTURES TO BE SUBSCRIBED

Applications should be made for a minimum of One Hundred (100) Debentures each. Applications exceeding the minimum subscription should be in multiples of One hundred (100) Debentures (LKR 10,000/-). Applications which are not in line with these guidelines will be rejected.

6.5 MODE OF PAYMENT

a) Payment in full for the total value of Debentures applied for should be made separately in respect of each Application by cheque or bank draft or bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka, RTGS transfer through any licensed commercial bank operating in Sri Lanka or an Internal fund transfer within Pan Asia Banking Corporation PLC, as the case may be, subject to the below (b) through (d). **Cash, CEFTS and SLIPS transfers will not be accepted**.

b) Remittances on Applications will be deposited in a separate bank account in the name of "Pan Asia Bank -Debenture Issue 2026".

c) **Payment for Applications for Debentures of a value of below LKR 100,000,000/-** should be supported by a cheque or bank draft or bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka or RTGS transfer through any licensed commercial bank operating in Sri Lanka or Internal fund transfer within Pan Asia Banking Corporation PLC. In such instances, the Application Form should be accompanied by only one cheque, bank draft, bank guarantee, a single RTGS transfer or a single internal fund transfer, and should be issued for the full amount indicated in the Application Form. An Application for Debentures of a value of below LKR 100,000,000/- accompanied by two or more cheques/bank drafts/bank guarantees or RTGS/Internal fund transfers within Pan Asia Banking Corporation PLC will be rejected at the outset.

d) Payments for Application values of above and inclusive of LKR 100,000,000/- should be supported by either;

- Bank guarantee issued by a licensed commercial bank.
- RTGS transfer through any licensed commercial bank operating in Sri Lanka
- Internal fund transfer within Pan Asia Banking Corporation PLC with value on the date of the issue Opening Date.
- Multiple cheques/bank drafts drawn upon any LCB operating in Sri Lanka, each of which should be for a value less than LKR 100,000,000/-.

e) The amount payable should be calculated by multiplying the number of Debentures applied for by the par value (LKR 100/-). If there is a discrepancy in the amount payable and the amount specified in the cheque/bank draft or bank guarantee or transferred via RTGS/Internal fund transfer within Pan Asia Banking Corporation PLC, the Application will be rejected.

CASH WILL NOT BE ACCEPTED. ANYONE WHO WISH TO PAY CASH SHOULD OBTAIN A BANK DRAFT FROM A LICENSED COMMERCIAL BANK IN SRI LANKA.

f) In case of RTGS /Internal fund transfers within Pan Asia Banking Corporation PLC, such transfer should be made to the credit of “Pan Asia Bank- Debenture Issue 2026” bearing account number 100311011635 at Pan Asia Banking Corporation PLC – Kollupitiya Branch with value on the Issue Opening Date (i.e. the funds to be made to the above account on the Issue Opening Date).

The Applicant should obtain a confirmation from the Applicant’s bank, to the effect that arrangements have been made to transfer payment in full for the total value of Debentures applied. Payments should be made with value on the Issue Opening Date to the following account:

- Account Name: Pan Asia Bank - Debenture Issue 2026
- Account Number: 100311011635
- Bank: Pan Asia Banking Corporation PLC (Bank Code: 7311)
- Branch: Kollupitiya Branch (Branch Code: 003)

(i.e. the funds to be made to the above account on the Issue Opening Date) and should be attached with the Application Form.

For such RTGS /Internal fund transfers within Pan Asia Banking Corporation PLC above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), an interest at a rate of 2.50% per annum (on actual/actual basis) will be paid from the date of such transfer up to the Date of Allotment, and the entire interest earned will be paid back to the investor.

No interest will be paid if the RTGS /Internal fund transfers within Pan Asia Banking Corporation PLC are not realized before 4.30 p.m. of the Closure Date.

g) Cheques or bank drafts should be drawn on any LCB in Sri Lanka and crossed “**Account Payee Only**” and made payable to “**Pan Asia Bank - Debenture Issue 2026**”.

In the event that cheques are not realized within Two (02) Market Days from the day of presenting the same to the bank for clearing, the cheques will be returned, and no allocation of Debentures will be made to the Applicants.

Cheques must be honored on the first presentation to the bank for the Application to be valid. Applications supported by cheques which are not honored at the first presentation will be rejected.

h) Payment for the Debentures by the citizens of Sri Lanka who are above 18 years of age and resident overseas, corporate bodies incorporated or established outside Sri Lanka, global, regional or country funds approved by the SEC and foreign citizens (irrespective of whether they are resident in Sri Lanka or overseas) who are above 18 years of age should be made only out of funds received as inward remittances or available to the credit of "Inward Investment Account" (IIA) maintained with any LCB in Sri Lanka in accordance with the regulations and directions given by the Director of the Department of Foreign Exchange of CBSL in that regard to licensed commercial banks.

An endorsement by way of a letter by the LCB in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS/Internal fund transfer within Pan Asia Banking Corporation PLC has been made out of the funds available in the IIA.

i) Foreign citizens resident in Sri Lanka may make payments through Sri Lanka Rupee accounts only if they possess dual citizenship where one such citizenship is Sri Lankan. Foreign citizens having Sri Lankan citizenship should attach a certified copy of the citizenship certificate with the Application Form.

Foreign citizens residing in Sri Lanka having valid residency visas should note that they cannot make remittances via cheques or bank drafts or bank guarantees or RTGS/Internal fund transfers within Pan Asia Banking Corporation PLC drawn on Sri Lanka Rupee accounts maintained with any LCB in Sri Lanka but may do so via IIA accounts. Applications made by foreign citizens not in accordance with the foregoing shall be rejected.

j) In case of Applications made by Sri Lankan investors backed by bank guarantees, the said guarantees should be issued by any LCB in Sri Lanka in favor of "**Pan Asia Bank – Debenture Issue 2026**" presented in line with the requirements set out in Section 6.5 (c) and (d). Bank guarantees will be presented to the respective banks only after the new Debentures have been allotted.

Bank guarantees should be valid for a minimum of One (01) month from the date of the Issue.

Investors are encouraged to discuss with their relevant bankers with regard to the issuance of bank guarantees and all related charges that would be incurred by the investors.

6.6 REJECTION OF APPLICATIONS

- Application Forms which are incomplete in any way and/or are not in accordance with the terms and conditions set out in this Prospectus will be rejected at the absolute discretion of the Bank.
- Any Application Form which does not provide the NIC, Passport (where NIC is not available) or Company registration number as the case may be, will be rejected.
- Applications delivered by hand to the registrars to the issue after 4.30 p.m. Local Time on the Closure Date of the Issue will be rejected. Applications received by courier/post after 4.30 p.m. Local Time on the succeeding Market Day immediately following the Closure Date of the Issue, will also be rejected even if they carry a courier acceptance date/postmark date earlier than the Closure Date.
- Applications delivered to any place mentioned in Annexure II should also reach the office of the Registrars to the Issue at least by 4.30 p.m. on the Issue Closure Date. Applications received after the

said duration will be rejected even though they have been delivered to any of the said Collection Points prior to the Closing Date.

- The Original documents related to the scanned copies of the Application Forms properly and legibly filled and submitted by Non-Resident Applicants must be delivered to the Managers to the Issue **within seven (07) Market Days succeeding the Closure Date** (Including the Closure Date). Any such application by Non-Residents shall be rejected if the original documents are not submitted within the stipulated time period.
- Applications made for less than One Hundred (100) Debentures or for a number which is not in multiples of One Hundred (100) Debentures will be rejected.
- Applications which do not carry a valid CDS account number, or which indicate an inaccurate or incorrect CDS account number, shall be rejected and no allotment will be made.
- Payment for Applications of Debentures accompanied by cheques or bank drafts or bank guarantees which are not in accordance with Section 6.5 (d) and (g) will be rejected at the outset.
- In the event that cheques are not realised prior to the date of deciding the basis of allotment and realised after such date, the monies will be refunded and no allotment of Debentures will be made.
- Cheques must be honoured on first presentation for the Application to be valid. In the event cheques are dishonoured/returned on first presentation, such Applications will be rejected.
- Applications made by individuals below 18 years of age or those in the names of sole proprietorships, partnerships, unincorporated trusts and non-corporate bodies will be rejected.
- More than one Application submitted by an Applicant under the same Type of Debentures will not be accepted. If more than one Application Form is submitted for one Type of Debentures from a single Applicant, those would be construed as multiple Applications and the Bank reserves the right to reject such multiple Applications or suspected multiple Applications.
- Any application form with more than three (03) natural persons as joint applicants for any type of Debentures will be rejected.

Notwithstanding any provision contained herein, the Board of Directors shall reserve the right to refuse any Application or to accept any Application in full or part.

6.7 BASIS OF ALLOTMENT

In the event of an oversubscription, the Board shall reserve the right to allocate up to 75% of the number of Debentures to be allotted under this Prospectus on a preferential basis, to identified investor/s of strategic and operational importance with whom the Bank might have mutually beneficial relationships in the future.

In the event of an oversubscription, the basis of allotment will be decided by the Board of Directors of the Bank in a fair and equitable manner as soon as practicable so as to ensure compliance with the CSE Listing Rules. As per the Board Resolution dated 26th February 2026, the Board has authorized the ALCO of the Bank to decide on the final basis of allotment. The maximum allocation under preferential allotment is 75% of the total number of Debentures to be issued with this Prospectus under any circumstances, unless there is an under subscription from the other investors (Investors that do not fall into the preferential category).

Upon the allotment being decided, an announcement will be made to the CSE, within Seven (07) Market Days of closing the Issue. The Bank reserves the right to reject any Application or to accept any Application in part only, without assigning any reason therefor. A written confirmation informing successful Applicants on their allotment of Debentures will be dispatched within ten (10) Market Days from the Closure Date as required by the CSE.

6.8 BANKING OF PAYMENTS

All cheques or bank drafts in respect of Applications will not be banked or called on until the Market Day after the Closure Date of the subscription list as set out in Section 5.2, in terms of the CSE Listing Rules.

6.9 REFUNDS

Monies will be refunded where;

- an Application is rejected for reasons given in Section 6.6 of this Prospectus; or
- the Application is accepted only in part.

Where an Application Form is rejected for reasons given in Section 6.6 of this prospectus, the cheque or bank draft or bank guarantee received in respect of the Application will be returned via ordinary post at the risk of the Applicant. In the case of joint Applicants, the cheque or bank draft or bank guarantee received in respect of the Application will be returned to the first named Applicant.

Where an application is rejected subsequent to the cheque being realized, the applicant's money in full or where an Application is accepted only in part, the balance of the applicant's money will be refunded.

The Applicants may indicate the preferred mode of refund payments in the Application Form (i.e. direct transfer via SLIPS/RTGS or cheque).

If the Applicant has provided accurate and complete details of his/her bank account in the Application, the Bankers to the Issue will make refund payments up to and inclusive of Rupees Five Million (LKR 5,000,000/-) to the bank account specified by the Applicant, through SLIPS and a payment advice will be sent. If the refund payment is over Rupees Five Million (LKR 5,000,000/-), refunds will be made via RTGS /Internal direct transfer. A payment advice will be sent accordingly.

In the event the Applicant has not provided accurate and correct details of his bank account in the Application or if the Applicant has not provided details of the bank account in the Application Form, the Bank will make such refund payments to the Applicant by way of a cheque and sent by post at the risk of the Applicant. In the case of Joint Application, the cheques will be drawn in favour of the Applicant's name appearing first in the Application Form.

Where the Application Form is accepted and the cheque or bank draft or bank guarantee is not honoured at the first presentation, the Application will also be rejected and the dishonoured cheque or bank draft or bank guarantee will be returned via ordinary post at the risk of the Applicant. In the case of joint Applicants, the dishonoured cheque or bank draft or bank guarantee will be returned to the first named Applicant.

Funds received via an IIA will be returned to the respective IIA as applicable, therefore Applicants who remit money via the IIA accounts shall mention the accurate IIA account numbers in the Application Form to enable refunds being made to such accounts.

Applicants can obtain details on bank and branch codes required for providing instructions on SLIP transfers at the following website;
https://www.lankaclear.com/downloads/bank-branch-directory/

Refunds on Applications rejected, or partly allotted Debentures would be made within eight (08) Market Days from the date of closing the issue (excluding the date of issue closure). Applicants would be entitled to receive interest at the rate of the last quoted Average Weighted Prime Lending Rate (AWPLR) published in the immediately preceding week by the Central Bank of Sri Lanka or any other authority (in the event that the Central Bank of Sri Lanka ceases to publish the AWPLR) plus Five decimal Zero per centum (5.00%) for the delayed period on any refunds not made within this period.

6.10 CDS LODGMENT AND SECONDARY MARKET TRADING

Debentures allotted will be directly deposited to the respective CDS accounts given in the Application Forms before the expiry of twelve (12) Market Days, from the closure of the subscription list. A written confirmation of the credit will be sent to the Applicants within two (02) Market Days of crediting the CDS account, by ordinary post to the address provided by each Applicant.

The Bank will submit to the CSE a 'Declaration' on direct upload to CDS on the Market Day immediately following the day on which the Applicants' CDS accounts are credited with the Debentures. Trading of the new Debentures on the secondary market will commence on or before the third (3^{rd}) Market Day from the receipt of the declaration by the CSE as per the CSE Listing Rules.

7.0 COMPANY INFORMATION

7.1 OVERVIEW

Pan Asia Banking Corporation PLC is a Public Limited Liability Company incorporated in Sri Lanka on 6th March 1995 under the Companies Act No. 17 of 1982 and is a Licensed Commercial Bank regulated under the Banking Act No. 30 of 1988. The license remains valid and has no expiration date.

The Bank was re-registered on 10th July 2007 under the Companies Act No. 07 of 2007 and is a quoted public company listed on the Colombo Stock Exchange (CSE).

The Bank provides a comprehensive range of financial services encompassing accepting deposits, corporate and business banking, retail banking, project financing, trade financing and services, treasury and investment services, issuing of credit cards and debit cards, offshore banking, resident and non-resident foreign currency operations, electronic banking services such as telephone banking, internet banking, mobile banking and money remittance facilities, pawning, leasing and travel related services etc.

7.2 STATED CAPITAL

Stated Capital	As at 31st December 2025	As at 30th June 2026*
Balance (LKR)	3,614,253,304	3,614,253,304
Number of Shares	442,561,629	442,561,629

*Unaudited

7.3 MAJOR SHAREHOLDERS

Major shareholders of the Bank as at 30th June 2026 are as follows:

No.	Name of the shareholder	No. of shares	(%)
1	K. A. D. D. Perera	132,724,230	29.99%
2	Bansei Securities Co., Ltd.	44,256,164	10.00%
3	K. D. H. Perera	23,305,998	5.27%
4	P. J. Tay	21,917,994	4.95%
5	K. D. A. Perera	19,200,000	4.34%
6	Seylan Bank PLC/JN Lanka Holdings Company (Private) Limited	12,461,599	2.82%
7	Department of Samurdhi Development	11,114,376	2.51%
8	G. I. A. Perera	7,106,591	1.61%
9	National Savings Bank	7,000,000	1.58%
10	HNB Investment Bank (Pvt) Ltd/ Elayathamby Thavagnanasooriyam & Elayathamby Thavagnana Sundram	6,737,591	1.52%
11	People's Leasing and Finance PLC/M. A. D. S. Madurapperuma	6,710,939	1.51%
12	Imminent Technologies (Private) Limited	6,237,697	1.41%
13	Sampath Bank PLC/J N Lanka Holdings Company (Private) Limited	4,839,050	1.09%
14	Sampath Bank PLC/Andaradeniya Estate Private Limited	4,001,095	0.91%
15	Assetline Finance PLC/S. K. Wijekoon	3,682,626	0.83%
16	Hatton National Bank PLC/JN Lanka Holdings Company (Private) Limited	3,150,000	0.71%
17	JN Lanka Holdings Company (Private) Limited	2,979,610	0.67%
18	Commercial Bank of Ceylon PLC/W. Jinadasa	2,378,000	0.54%
19	Sri Lanka Insurance Corporation General Limited	2,287,044	0.52%
20	Hatton National Bank PLC/Weththinge Jinadasa	2,249,346	0.51%
Total shares held by twenty largest shareholders		**324,339,950**	**73.29%**

7.4 BOARD RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

The Board established the Board Related Party Transactions Review Committee in terms of Section 9 of the Listing Rules of the Colombo Stock Exchange. The Board Related Party Transactions Review Committee, appointed by the Board of Directors, currently consists of the following members;

- Ms. S.A. Walgama - Chairperson to the committee - Independent / Non-Executive Director
- Ms. M.D.D.D. Perera - Independent / Non-Executive Director
- Mr. A. Goonesekere - Independent / Non-Executive Director
- Mr. E.M.N. Edirisinghe (By invitation) - Director / Chief Executive officer

Ms. Thamara Rathnayaka, the Chief Compliance Officer, serves as the Secretary to the Board Related Party Transactions Review Committee.

8.0 FINANCIAL INFORMATION

8.1 FINANCIAL STATEMENTS & FINANCIAL SUMMARY

The following financial information is hosted on the Bank's website, www.pabcbank.com and CSE website, www.cse.lk;

- Audited financial statements of Pan Asia Banking Corporation PLC for **the year ended** 31st December 2025
- Interim financial statements of Pan Asia Banking Corporation PLC for **the quarter ended** 30th June 2026
- Summarized financial statement for the five years ended 31 December 2021 to 31 December 2025 preceding the date of the application stating the accounting policies adopted by the Bank certified by the Auditors (KPMG) and Qualifications carried in any of the Auditors Reports covering the period in question and any material changes in accounting policies during the relevant period (Section 8.9)

8.2 FINANCIAL YEAR

The financial year of the Bank commences on 01 January and ends on 31 December.

8.3 DIVIDENDS PAID

	FY21	FY22	FY23	FY24	FY25	FY26
Dividends paid – cash (LKR'000)	-	-	-	110,640	442,562	442,562*

*Unaudited

8.4 PARTICULARS OF LOAN CAPITAL

The outstanding borrowings of Pan Asia Banking Corporation PLC as at 30th June 2026 comprise the following categories of borrowings;

Amount (LKR.'000)	As at 30th June 2026*
Due to Banks	14,158,114
Repurchase Agreements	12,181,814
Derivative Financial Instruments	167,669
Due to Debt Securities Holders	16,437,643
Total	**42,945,240**

*Unaudited

8.5 OTHER DEBT SECURITIES IN ISSUE – AS AT THE DATE OF THE PROSPECTUS

There are no any other debt securities in issue as of the date of the Prospectus.

8.6 KEY FINANCIAL RATIOS

Ratio	FY21	FY22	FY23	FY24	FY25	FY26-Q2*
Interest Cover** (times)	5.46	1.53	2.75	8.18	68.13	9.59
Debt/Equity*** (times)	0.75	0.81	0.62	0.09	0.16	0.52
Tier 1 capital ratio (%)	13.82	14.09	16.45	19.17	16.66	14.93
Total capital ratio (%)	15.97	16.07	18.52	20.98	18.27	16.47

*Unaudited

(a) **Interest cover = (Profit before tax + Interest expense) / Interest expense

(b) ***Debt/Equity ratio = Interest bearing borrowings/ Total equity

8.7 DEBT SERVICING DETAILS OF PAN ASIA BANKING CORPORATION PLC

Description	FY21 (LKR '000)	FY22 (LKR '000)	FY23 (LKR '000)	FY24 (LKR '000)	FY25 (LKR '000)	FY26-Q2* (LKR '000)
Gross interest due on Debentures (LKR)[1]	114,800	114,800	114,800	115,115	114,800	-
Debenture interest paid on or before due date (LKR)	114,800	114,800	114,800	115,115	114,800	-
Debenture interest paid after the due date (LKR)	-	-	-	-	-	-
Debenture interest not paid as due date (LKR)	-	-	-	-	-	-

*Unaudited

8.8 LITIGATION, DISPUTES AND CONTINGENT LIABILITIES

The contingent liabilities as of 30th June 2026

	Amount (LKR'000) *
Guarantees	7,503,482
Documentary Credit	5,539,162
Currency Swaps	82,333,771
Undrawn Credit Commitments	17,112,831
Total	**112,489,246**

*Unaudited

Apart from the contingent liabilities mentioned above and legal proceedings in the normal course of its business, the Bank is not a party to any material contingent liabilities, litigation, mediation or arbitration proceedings and is not aware of any pending or threatened litigation or arbitration that, if decided adversely to the Bank, would have a significant effect upon the Bank's financial position, current/ future profitability of the Bank.

[1] An Unlisted Subordinated Debenture matured in 2025 and was settled in its entirety. No outstanding obligations remain as at the date of the Prospectus.

8.9 ACCOUNTANT'S REPORT AND FIVE-YEAR SUMMARY OF FINANCIAL STATEMENTS

KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. 0. Box 186,
Colombo 00300, Sri Lanka.

Tel +94 - 11 542 6426
Fax +94 - 11 244 5872
+94 - 11 244 6058
Internet www.kpmg.com/lk

The Board of Directors
Pan Asia Banking Corporation PLC
No. 450, Galle Road
Colombo 03

03rd September 2026

Dear Members of the Board,

ACCOUNTANTS' REPORT FOR INCLUSION IN THE PROSPECTUS OF PAN ASIA BANKING CORPORATION PLC

This report has been prepared for the inclusion in the prospectus issued in connection with the proposed issuance of twenty million (20,000,000) debentures three year type A (2026/2029) and five year type B (2026/2031) listed rated senior unsecured redeemable debentures with an option to issue up to a further twenty million (20,000,000) of said debentures, at the discretion of the bank in the event of an oversubscription of the initial issue and with a further option to issue up to a further ten million (10,000,000) of said debentures, at the discretion of the bank in the event of an oversubscription of the initial issue and the second tranche in order to raise a maximum amount of Sri Lankan rupees five billion (LKR 5,000,000,000/-). This instrument will be listed in the Colombo Stock Exchange.

The funds generated from the Debenture Issue will be utilized to expand Pan Asia Banking Corporation PLC's lending portfolio in the ordinary course of business within next Twelve (12) months from the date of allotment of the Debentures.

We have examined the financial statements included in the annual reports of the Bank, for the financial years ended 31st December 2021 to 31st December 2025. Extracts from the annual reports of the respective years, included in the prospectus and report as follows.

1. INCORPORATION

Pan Asia Banking Corporation PLC ("the Bank") is a public quoted company incorporated on 06th March 1995 with a limited liability and domiciled in Sri Lanka. It is a Licensed Commercial Bank registered under the Banking Act No. 30 of 1988 and amendments thereto. The registered office of the Bank is situated at No. 450, Galle Road, Colombo 03. The ordinary voting shares of the Bank have a primary listing on the Colombo Stock Exchange. The Bank does not have an identifiable parent of its own. Further, the Bank does not hold any investments in the form of subsidiary, joint venture or an associate.

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T.J.S. Rajakarier FCA, W.K.D.C. Abeyrathne FCA, Ms. B.K.D.T.N. Rodrigo FCA, Ms. C.T.K.N. Perera ACA, R. G. H. Raddella ACA, W.W.J.C. Perera FCA, G.A.U. Karunaratne FCA, R.H. Rajan FCA, A.M.R.P. Alahakoon ACA, H.U.S.T Dayananda FCA, Ms. S. Joseph FCA, R.M.D.B. Rajapakse FCA, M.N.M. Shameel FCA, Ms. P.M.K. Sumanasekara FCA

Principals: S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F.R. Ziyard FCMA (UK), FCIT, K. Somasundaram ACMA(UK), Ms. D Corea Dharmaratne

KPMG

2. FINANCIAL STATEMENTS

2.1. Five-Year Summary of Financial Statements

A summary of Statement of Profit or Loss, Statement of Financial Position and Statement of Cash Flow of the Bank for the financial years ended 31st December 2021 to 31st December 2025, based on the audited financial statements of the Bank are set out in Annexure 1.

Summaries presented for operating results, assets, liabilities and shareholders' funds for financial years ended 31st December 2021 to 31st December 2025 are based on the financial statements prepared in accordance with Sri Lanka Accounting Standards (SLFRSs and LKASs), effective from 1st January 2012 in the annual reports of the respective years.

2.2. Audit Report

Ernst & Young Sri Lanka has audited the financial statements of the Bank for the years ended 31st December 2021 to 31st December 2025. Unqualified audit opinions have been issued for the said financial reporting years.

2.3. Application of Accounting Standards and Accounting Policies

The financial statements of the Bank for the financial years ended 31st December 2021 to 31st December 2025 prepared in accordance with Sri Lanka Accounting Standards (commonly referred as "SLFRS"/ "LKAS") laid down by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and comply with the requirements of Companies Act No 7 of 2007.

The accounting policies of the Bank are stated in detail in the audited financial statements of Pan Asia Banking Corporation PLC for the year ended 31st December 2025. The adoption of revised / new accounting standards and a summary of related amendments to the accounting policies of the Bank for the financial years ended 31st December 2021 to 31st December 2025 is set out in Annexure 2.

2.4. Dividends

The Bank has paid the following dividends in respect of Ordinary Shares during the financial years ended 31st December 2021 to 31st December 2025.

Year/ Period ended	Dividend Paid (Rs. Mn)	Dividend Per Share (Rs.)
31st December 2021	-	-
31st December 2022	-	-
31st December 2023	-	-
31st December 2024	110.64	0.25
31st December 2025	442.56	1.00

KPMG

2.5. Events after the Reporting Date (as at 31st December 2025 as reported in the Annual Report dated 16th February 2026)

- **Dividend Declared**

The Board of Directors has recommended and declared a first and final cash dividend of Rs. 1/- per share for the financial year ended 31st December 2025 (2024 - Rs. 1/- per share) subject to the approval of the shareholders at the Annual General Meeting to be held on 31st March 2026, and accordingly it has not been recognised as a liability in these Financial Statements for the year ended 31st December 2025.

- **Regulatory Update on Primary Dealer Appointment**

Subsequent to the reporting date, the Governing Board of the Central Bank of Sri Lanka, by letter dated 27th January 2026, informed the Bank of the cancellation of its appointment to function as a Primary Dealer, with effect from 23rd October 2025. The Bank's Primary Dealer activities had been suspended since 15th August 2017 and were not operational during the reporting period. Accordingly, the Primary Dealer business does not constitute a core business activity of the Bank.

The cancellation of the Primary Dealer appointment does not affect the Bank's operations as a Licensed Commercial Bank under the Banking Act, nor does it have an impact on the Bank's customers, financial position, liquidity, capital adequacy, or future business strategy. The Bank continues to conduct its permitted activities, including trading in the secondary government securities market, in accordance with applicable laws and regulations. In accordance with Sri Lanka Accounting Standard LKAS 10 – Events After the Reporting Period, this matter has been classified as a non-adjusting event after the reporting period, and accordingly, no adjustments have been made to the amounts recognised in these financial statements.

2.6. Restriction on Use

This report is prepared solely for the purpose of the Board of Directors of Pan Asia Banking Corporation PLC for inclusion in the prospectus in connection with the issuance of twenty million (20,000,000) debentures three year type A (2026/2029) and five year type B (2026/2031) listed rated senior unsecured redeemable debentures with an option to issue up to a further twenty million (20,000,000) of said debentures, at the discretion of the bank in the event of an oversubscription of the initial issue and with a further option to issue up to a further ten million (10,000,000) of said debentures, at the discretion of the bank in the event of an oversubscription of the initial issue and the second tranche in order to raise a maximum amount of Sri Lankan rupees five billion (LKR 5,000,000,000/-).

Yours faithfully,

CHARTERED ACCOUNTANTS
Colombo, Sri Lanka

Annexure 1 - Five-Year Summary of Financial Statements

Statement of Profit or Loss

	Year ended 31 December				
	2025 Rs. 000	2024 Rs. 000	2023 Rs. 000	2022 Rs. 000	2021 Rs. 000
Gross Income	**34,045,354**	**28,831,598**	**38,971,229**	**25,813,144**	**21,103,534**
Interest Income	30,703,436	30,781,725	37,122,997	26,626,159	18,798,301
Less: Interest Expense	17,955,564	18,645,983	26,820,527	17,170,702	9,156,565
Net Interest Income	**12,747,872**	**12,135,742**	**10,302,470**	**9,455,457**	**9,641,736**
Fees and Commission Income	2,608,013	1,906,725	1,539,359	1,754,921	1,821,228
Less: Fees and Commission Expense	92,168	69,579	55,283	36,112	38,295
Net Fee and Commission Income	**2,515,845**	**1,837,146**	**1,484,076**	**1,718,809**	**1,782,933**
Net Gains from Trading	508,386	753,368	910,210	111,315	92,257
Net Fair Value Gains/(Losses) from Financial Assets at Fair Value through Profit or Loss	(51,774)	(70,282)	116,693	-	-
Net Gains from Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	278,634	23,609	-	-	-
Net Other Operating Gains/(Losses)	(1,341)	(863,181)	(718,030)	(2,679,251)	391,748
Total Operating Income	**15,997,622**	**13,816,402**	**12,095,419**	**8,606,330**	**11,908,674**
Less: Net Losses on Derecognition of Sri Lanka International Sovereign Bonds	-	3,700,366	-	-	-
Impairment Charges/(Reversals)	520,807	(5,061,213)	2,714,669	2,860,555	2,370,452
Net Operating Income	**15,476,815**	**15,177,249**	**9,380,750**	**5,745,775**	**9,538,222**
Less: Operating Expenses					
Personnel Expenses	3,633,022	3,507,771	2,660,113	1,893,676	2,227,359
Depreciation and Amortisation Expenses	631,239	540,209	513,133	-	-
Other Operating Expenses	3,565,268	3,231,028	2,881,835	2,750,344	2,399,633
Total Operating Expenses	**7,829,529**	**7,279,008**	**6,055,081**	**4,644,020**	**4,626,992**
Operating Profit Before Taxes on Financial Services	**7,647,286**	**7,898,241**	**3,325,669**	**1,101,755**	**4,911,230**
Less: Taxes and Levies on Financial Services	1,826,999	1,870,732	997,323	451,902	877,577
Profit Before Tax	**5,820,287**	**6,027,509**	**2,328,346**	**649,853**	**4,033,653**
Less: Income Tax Expense/(Reversal)	1,814,709	1,892,793	473,381	(1,352,087)	958,295
Profit for the Year	**4,005,578**	**4,134,716**	**1,854,965**	**2,001,940**	**3,075,358**

KPMG Chartered Accountants

Pan Asia Banking Corporation PLC Head Office

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PAN ASIA BANK
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Annexure 1 - Five-Year Summary of Financial Statements (Cont.)

Statement of Financial Position

	As at 31 December				
	2025 **Rs. 000**	**2024** **Rs. 000**	**2023** **Rs. 000**	**2022** **Rs. 000**	**2021** **Rs. 000**
Assets					
Cash and Cash Equivalents	5,273,592	3,413,701	6,238,153	5,374,284	2,218,092
Balances with Central Bank of Sri Lanka	11,847,843	5,499,181	2,909,271	5,308,803	5,038,345
Placements with Banks	1,049,717	-	-	-	-
Reverse Repurchase Agreements	2,531,544	1,001,140	-	2,003,276	-
Derivative Financial Instruments	158,553	79,869	26,238	-	4,592
Financial Assets at Fair Value through Profit or Loss	2,577,568	13,107,697	4,277,569	2,239,757	-
Financial Assets at Amortised Cost					
-Loans and Advances	208,052,059	151,069,047	131,296,112	144,148,110	142,369,157
-Debt and Other Instruments	55,056,833	63,348,832	80,216,838	40,195,048	34,110,583
Financial Assets at Fair Value through Other Comprehensive Income	14,336,711	19,347,634	3,752	3,752	3,752
Property, Plant and Equipment	3,356,173	2,926,217	2,806,066	2,586,149	2,335,826
Right-of-Use Assets	1,488,444	1,409,786	1,399,766	1,593,986	1,377,406
Intangible Assets	391,016	328,682	321,561	340,049	320,863
Deferred Tax Assets	212,056	27,357	2,128,428	1,759,444	-
Other Assets	1,683,686	1,303,869	1,832,569	2,496,454	1,733,054
Total Assets	**308,015,795**	**262,863,012**	**233,456,323**	**208,049,112**	**189,511,670**
Liabilities					
Due to Banks	13,052,683	8,893,612	1,547,695	1,068,126	3,914,395
Repurchase Agreements	20,241,528	25,345,992	11,611,454	40,526	254,154
Derivative Financial Instruments	26,685	58,248	142,069	56,097	33
Financial Liabilities at Amortised Cost					
-Due to Depositors	231,039,744	191,293,162	175,344,870	162,533,459	146,433,816
-Due to Debt Securities Holders	4,998,322	1,592,971	13,051,593	15,876,464	12,978,490
Subordinated Debentures	-	872,839	872,839	872,839	872,839
Retirement Benefit Obligations	762,826	682,806	505,946	470,378	376,851
Current Tax Liabilities	1,419,410	1,156,336	2,609,963	1,751,180	1,252,818
Deferred Tax Liabilities	-	-	-	-	118,401
Other Provisions and Accruals	804,821	1,033,202	536,138	174,576	196,193
Other Liabilities	5,279,606	5,156,066	4,636,105	4,588,919	4,560,172
Total Liabilities	**277,625,625**	**236,085,234**	**210,858,672**	**187,432,564**	**170,958,162**
Equity					
Stated Capital	3,614,253	3,614,253	3,614,253	3,614,253	3,614,253
Statutory Reserve Fund	1,394,753	1,194,474	987,738	894,990	794,893
Special Reserve	595,771	595,771	-	-	-
Retained Earnings	23,331,770	19,954,770	16,794,390	15,018,525	13,137,897
Fair Value Through Other Comprehensive Income (FVOCI) Reserve	134,854	165,129	-	-	-
Revaluation Reserve	1,318,769	1,253,381	1,201,270	1,088,780	1,006,465
Total Equity	**30,390,170**	**26,777,778**	**22,597,651**	**20,616,548**	**18,553,508**
Total Equity and Liabilities	**308,015,795**	**262,863,012**	**233,456,323**	**208,049,112**	**189,511,670**
Commitments and Contingencies	**98,210,306**	**57,054,510**	**49,081,753**	**37,495,330**	**37,779,887**

KPMG * Chartered Accountants *

Pan Asia Banking Corporation PLC * Head Office *

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Annexure 1 - Five-Year Summary of Financial Statements (Cont.)

Statement of Cash Flow

	Year ended 31 December				
	2025 Rs. 000	2024 Rs. 000	2023 Rs. 000	2022 Rs. 000	2021 Rs. 000
Cash Flows From Operating Activities					
Profit Before Tax	5,820,287	6,027,509	2,328,346	649,853	4,033,653
Adjustment for:					
Non-Cash Items included in Profit Before Tax	1,318,147	456,740	3,359,835	3,433,278	2,899,531
Change in Operating Assets	(41,298,202)	(35,551,858)	(27,006,265)	(16,418,820)	(15,874,951)
Change in Operating Liabilities	37,710,317	39,918,736	24,279,405	19,370,634	7,170,626
Interest Expense on Subordinated Debentures	61,961	115,115	114,800	114,800	114,800
Interest Expense on Term Borrowings	24,742	724,388	1,219,489	1,108,974	789,069
Interest Expense on Lease Liabilities	156,777	137,514	134,151	125,773	94,796
Gratuity Paid	(63,904)	(61,238)	(94,349)	(40,508)	(40,511)
Income Tax Paid	(1,757,494)	(1,312,229)	(37,642)	(166,003)	(527,440)
Net Cash Flows Generated from/(Used in) Operating Activities	**1,972,631**	**10,454,677**	**4,297,770**	**8,177,982**	**(1,340,427)**
Cash Flows From Investing Activities					
Purchase of Property, Plant and Equipment	(514,000)	(196,418)	(197,019)	(151,898)	(170,202)
Proceeds from the Sale of Property, Plant and Equipment	74	47	71	168	231
Purchase of Intangible Assets	(168,562)	(68,783)	(39,232)	(72,914)	(24,210)
Net Cash Flows Used in Investing Activities	**(682,488)**	**(265,154)**	**(236,180)**	**(224,644)**	**(194,181)**
Cash Flows From Financing Activities					
Proceeds from Term Borrowings	5,000,000	-	-	-	6,843,767
Repayment of Subordinated Debentures	(820,000)	-	-	-	-
Repayment of Term Borrowings	(1,576,645)	(11,212,083)	(1,484,212)	(3,288,829)	(4,796,394)
Interest Paid on Subordinated Debentures	(114,800)	(115,115)	(114,800)	(114,800)	(114,800)
Interest & Fees Paid on Term Borrowings	(43,224)	(826,670)	(1,252,200)	(1,042,443)	(801,921)
Dividend Paid	(442,562)	(110,640)	-	-	-
Repayment of Principal Portion of Lease Liabilities	(246,015)	(255,738)	(229,955)	(212,750)	(193,160)
Interest Paid on Lease Liabilities	(156,777)	(137,514)	(134,152)	(125,773)	(94,796)
Net Cash Flows Generated from/(Used in) Financing Activities	**1,599,977**	**(12,657,760)**	**(3,215,319)**	**(4,784,595)**	**842,696**
Net Increase/(Decrease) in Cash & Cash Equivalents	**2,890,120**	**(2,468,237)**	**846,270**	**3,168,742**	**(691,912)**
Net Foreign Exchange Difference	20,934	(357,949)	-	-	-
Cash and Cash Equivalents at 01st January	**3,414,202**	**6,240,388**	**5,394,118**	**2,225,376**	**2,917,288**
Cash and Cash Equivalents at 31st December	**6,325,256**	**3,414,202**	**6,240,388**	**5,394,118**	**2,225,376**

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Annexure 2	**The adoption of revised / new accounting standards and a summary of related amendments to the accounting policies of the Bank for the financial years ended 31st December 2021 to 31st December 2025**
Financial year ended	**Adoption of revised Accounting Standards and related changes in Accounting Policies**
31st December 2021	▪ **Amendment to SLFRS 16 - COVID-19 related rent concessions** The amendment provides relief to lessees from applying SLFRS 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the COVID-19 pandemic. ▪ **Amendments to SLFRS 9, LKAS 39, SLFRS 7, SLFRS 4 and SLFRS 16** Interest Rate Benchmark Reform (Phase 1 and 2)
31st December 2022	No new accounting standards/amendments to existing accounting standards that became effective during the year ended 31st December 2023, which had an impact on the Bank. There were no changes to the Accounting Policies during the year 2022.
31st December 2023	No new accounting standards/amendments to existing accounting standards that became effective during the year ended 31st December 2023, which had an impact on the Bank. There were no changes to the Accounting Policies during the year 2023.
31st December 2024	No new accounting standards/amendments to existing accounting standards that became effective during the year ended 31st December 2024, which had an impact on the Bank. There were no changes to the Accounting Policies during the year 2024.
31st December 2025	• **SLFRS S1 and S2** The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has issued SLFRS S1 and SLFRS S2 to enhance sustainability-related disclosure requirements. In accordance with these standards, all listed companies ranked within the top 100 by market capitalisation are required to adopt the standards with effect from 01st January 2025. In line with the transitional relief that allows the Bank to report only on climate-related risks and opportunities in its first year of disclosure. There were no changes to the Accounting Policies during the year 2025.

KPMG Chartered Accountants

Pan Asia Banking Corporation PLC, Head Office

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9.0 STATUTORY DECLARATIONS

9.1 STATUTORY DECLARATION BY THE DIRECTORS

We, the undersigned who are named in the Prospectus issued by Pan Asia Banking Corporation PLC (The Bank) in connection with its Issue of up to 50,000,000 Listed, Rated, Senior, Unsecured, Redeemable Debentures ('The Prospectus'), as Directors of the Company, hereby declare and confirm that we have seen and read the provisions under the Companies Act No. 07 of 2007 and the Listing Rules of CSE relating to the Issue of the Prospectus, and that the relevant provisions have been complied with.

This Prospectus has been seen, read and approved by the Directors of the Entity and they, collectively and individually, accept full responsibility for the accuracy and completeness of the information given and confirm that the provisions of the CSE Listing Rules, the Companies Act No. 07 of 2007 and any amendments to it from time to time have been complied with, and after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading or inaccurate. Where representations regarding the future performance of the Entity have been given in the Prospectus, such representations have been made after due and careful enquiry of the information available to the Entity and making assumptions that are considered to be reasonable at the present point in time, in the best judgement of the Directors.

It is hereby confirmed that all relevant parties associated with this issue have complied with the applicable regulatory requirements and that no conflict of interest exists.

An application has been made to the Colombo Stock Exchange for permission to deal in, and for a listing of all securities in a particular class issued by the Entity and those Securities of the same class which are the subject of this Issue. Such permission will be granted when the Securities are listed on the Colombo Stock Exchange. The Colombo Stock Exchange assumes no responsibility for the correctness of any of the statements made, opinions expressed, reports included or omitted statements/ undisclosed information in this Prospectus. Listing on the Colombo Stock Exchange is not to be taken as an indication of the merits of the Entity or of the Securities issued.

Name	Designation	Signature
B.D.A. Perera	Chairman / Independent, Non-Executive Director	Sgd.
W.M.A.V. Iddawela Perera	Deputy Chairperson / Independent, Non-Executive Director	Sgd.
S.A. Walgama	Independent, Non-Executive Director	Sgd.
A.A.K. Amarasinghe	Non-Independent, Non-Executive Director	Sgd.
K.A.M.K. Ranasinghe	Independent, Non-Executive Director	Sgd.
M.D.D.D. Perera	Independent, Non-Executive Director	Sgd.
A. Goonesekere	Independent, Non-Executive Director	Sgd.
E.M.N. Edirisinghe	Director/Chief Executive Officer	Sgd.

9.2 STATUTORY DECLARATION BY THE MANAGERS TO THE ISSUE

We, Commercial Bank of Ceylon PLC, No. 21, Sir Razik Fareed Mawatha, Colombo 01, who are named in the prospectus as the Managers to the Issue, hereby declare and confirm to the best of our knowledge and belief, that the Prospectus constitutes full and true disclosure of all material facts about the Issue and about Pan Asia Banking Corporation PLC, whose Debentures are being listed.

Signed by authorized signatories of Commercial Bank of Ceylon PLC, being duly authorized thereto, in Colombo on this date of 23rd September 2026.

Sgd.	Sgd.
Authorized Signatory	Authorized Signatory

ANNEXURE I: CREDIT RATING REPORT

LRA

Lanka Rating Agency

Rating Report

Pan Asia Banking Corporation- 5Bn Debenture	Report Contents
	1. Rating Analysis 2. Financial Information 3. Rating Scale 4. Regulatory and Supplementary Disclosure

Rating History				
Dissemination Date	Long Term Rating	Outlook	Action	Rating Watch
02-Jun-2026	BBB+	Stable	Preliminary	-

Rating Rationale and Key Rating Drivers

The assigned rating to the debenture issue reflects Pan Asia Banking Corporation PLC's ("PABC" or "the Bank") modest, but growing, franchise within Sri Lanka's licensed commercial Banking Sector. PABC accounts for ~1.2% of the Sector's total deposit base, indicating a relatively limited market share compared with larger peers.

The Bank's business profile is primarily anchored in the Retail and SME segments, which remain more vulnerable to macroeconomic volatility. The recent economic improvements have bode well for these segments, opening growth opportunities for the Bank. PABC's gross advances increased by 38% in CY25, outpacing the overall growth witnessed across the industry. PABC's ADR ratio stood broadly in line with the industry at ~93.9%.
The Bank's has strong asset quality, with gross non-performing loans improving with portfolio growth to ~4.9% as at CY25 (CY24: ~8.5%), while net NPLs declined to ~1.73% (CY24: ~3.1%), consistently below the industry averages. The provision coverage ratio stood at ~62.6%, above the industry average, providing adequate cushion against potential credit losses.

The Bank's liquidity profile is supported by its sizeable investment portfolio comprising Government Securities (G-Secs). Investments in G-Secs amounted to LKR ~72Bn as at end-CY25 (CY24: ~95.8Bn) and represented ~99.9% of the total investment portfolio.

Capitalization remained comfortable, with the Bank's Capital Adequacy Ratio standing above the regulatory minimum at ~18.27% during CY25, broadly in line with peer levels. In terms of financial performance, the Bank's interest spread improved to ~5% resulting in higher net interest income. However, profit after tax declined marginally by ~3% to LKR ~4.0Bn in CY25 (CY24: LKR ~4.1Bn). The Bank's profitability was supported significantly by reversal of provisioning in CY24. Profitability is likely to stay at current levels supported by relatively stable interest rate environment, and increased non-interest income.

The rating remains contingent upon PABC's ability to successfully execute its growth strategy, sustain profitability momentum, and maintain strong asset quality and capitalization. Any material deterioration in key financial metrics or non-compliance with regulatory requirements would carry negative rating implications. Conversely, demonstrated improvement in market share, better profitability, and strengthened capitalization would support upward rating momentum over the medium term.

Disclosure	
Name of Rated Entity	Pan Asia Banking Corporation- 5Bn Debenture
Type of Relationship	Solicited
Purpose of the Rating	Debt Instrument Rating
Applicable Criteria	Methodology | Debt Instrument Rating(Aug-24),Methodology | Financial Institution Rating(Aug-24)
Related Research	Sector Study | Commercial Bank (Feb-26)
Rating Analysts	Imran Iqbal | imran@lra.com.lk | +94 114 500099

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PAN ASIA BANKING CORPORATION PLC

AUTHORIZED SIGNATORY

Issuer Profile

Profile Pan Asia Banking Corporation PLC ("PABC" or "the Bank") was incorporated as a Licensed Commercial Bank in 1995 under the Banking Act No. 30 of 1988. The Bank is regulated by the Central Bank of Sri Lanka and is listed on the Colombo Stock Exchange. The Bank, initially known as Pan Asia Bank Ltd, commenced operations on 26th October 1995 and subsequently changed its name to Pan Asia Banking Corporation in 2004. It obtained a primary listing on the Colombo Stock Exchange in 2005. PABC operates 88 branches across the island with 1,604 staff. The Bank offers deposit acceptance, corporate, retail and business banking, project and trade financing, treasury services, credit and debit cards, offshore banking, electronic banking, pawning, leasing, and government securities dealings. No major changes occurred to its core activities during the year.

Ownership The largest stake in PABC is held by Mr. Dhammika Perera with a shareholding of approximately 29.99%, followed by Bansei Securities Co., Ltd. holding around 10%. The remaining ~60.1% is distributed among other institutional and individual shareholders. Mr. Dhammika Perera has been the Major Shareholder of PABC since 2002, ensuring ownership continuity through the presence of the second generation in the structure. He brings extensive corporate leadership experience as the ultimate owner of Vallibel One PLC and Hayleys PLC, with prior public sector roles including Chairman of the Board of Investment and Secretary to the Ministry of Transport, supported by substantial personal financial capacity and diversified business interests.

Governance The nine-member BoD comprises 4 non-executive independent directors, 2 Non-Independent Non-Executive Director, one executive director and one Senior Independent Director, reflecting a balanced governance structure with adequate independent representation to ensure effective oversight. The Chairman, Mr. Aravinda Perera, brings over 42 years of banking experience, including serving as Managing Director of Sampath Bank PLC (2012-2016). He is currently Managing Director of Royal Ceramics Lanka PLC and Chairman of Singer Finance (Lanka) PLC. He was appointed to the Board in 2017 and became Chairman in 2023. The Board has constituted 10 Committees namely, Board Audit Committee, Board Integrated Risk Management Committee, Board Human Resources and Remuneration Committee, Board Nominations and Governance Committee, Board Related Party Transactions Review Committee, Board Credit Committee, Board Strategic Planning Committee, Board Recoveries Committee, Board IT Steering Committee, Board Sustainability Committee. Ernst and Young are the external auditors of the Company. The auditors have given an unqualified opinion on the financial statements as at 31st December 2025.

Management The Bank's organisational structure comprises 12 departments reporting directly to the CEO, who reports to the Board. Risk and Internal Audit departments report independently to the Board, ensuring effective oversight and governance. The management team is led by CEO Mr Naleen Edirisinghe, who assumed the role in March 2023 and brings over 38 years of banking experience. His expertise spans strategic planning, retail and SME banking, credit management, recoveries, project financing, and branch operations across leading Sri Lankan banks. The Bank has formed 7 management committees, namely, Assets and Liabilities Committee("ALCO"), Credit Risk Management Committee ("CRMC"), Operational Risk Management Committee ("ORMC"), Information Security Committee ("ISC"), Head Office Credit Committee ("HCC"), Sustainable Management Committee ("SMC"), and Audit Review Committee ("ARC") The Bank's core banking and treasury solutions are powered by Finacle. PABC has successfully integrated with LankaClear's Common Interface of LankaPay Payment platform through Internet Banking, enabling digital government payments. Existing customers can also open Savings Accounts and Fixed Deposits via Internet Banking and check credit card balances through a missed call facility. The Board has established a comprehensive, enterprise-wide risk management framework and internal control system aligned with strategic objectives and regulatory expectations, overseen primarily through the BIRMC and BAC. The Bank maintains a comprehensive Enterprise-Wide Risk Management Framework overseen by the Board Integrated Risk Management Committee (BIRMC), which provides independent guidance and oversight on all material risks. The Committee ensures that risks are identified, measured, monitored, and managed within the Board-approved risk appetite, in compliance with regulatory requirements, and in alignment with the Bank's strategic objectives. The BIRMC is composed of a mix of independent and non-independent non-executive directors, supported by the Senior Manager Integrated Risk Management as Committee Secretary. It meets regularly, with attendance from key management personnel, including the CEO, Chief Risk Officer, Chief Compliance Officer, Chief Information Security Officer, and heads of credit, operational, and market risk functions. Other senior management members are invited as needed to provide specialized insights.Loan

Business Risk As at 9MCY25, the Sector recorded an asset base of LKR ~24.5Tn, reflecting a ~16% improvement compared to 9MCY24. Gross loans grew by ~17% YoY to LKR ~13.15Tn from LKR ~11.25Tn, positive industry expansion. The Gross NPL ratio improved to ~11% in 9MCY25 from ~12.7% in 9MCY24. 5.1 The Bank holds ~1.69% of the Sector advances as at CY25. In CY24, the Bank held ~1.54% of the Sector advances. Similarly, the deposits of the Bank have also increased to 1.29% of the Sector deposit in CY25 from 1.19% as at CY24. Total operating income grew 16% to LKR 15.9Bn in CY25, driven by Loan financing income of LKR 22.1Bn and a 5% rise in net interest income to LKR 12.7Bn. Net fee and commission income rose 37% to LKR 2.6Bn, supported by higher transaction volumes. During CY25, the Bank's PAT declined by ~3% to LKR 4.0Bn (CY24: LKR 4.1Bn), primarily due to a high base effect in CY24, which included an extraordinary gain of LKR 2.61Bn from a net provision reversal related to the sovereign debt exchange, a non-recurring item that inflated the prior year's PBT. Adjusting for this one-off benefit, the Bank's underlying earnings trajectory demonstrated stable growth, with adjusted PAT increasing by ~35% in CY25, excluding the impact of the ISB debt restructuring-related gain recorded in CY24. Profitability was further pressured by a net impairment charge of LKR ~520Mn in CY25, compared to a net provision reversal of LKR ~1.36Bn in CY24, the latter representing the CY24 gross reversal of LKR ~5.0Bn, restated after netting off Net Losses on Derecognition of Sri Lanka International Sovereign Bonds of LKR ~3.7Bn.

Financial Risk The Bank's credit risk profile is strong, with the Gross NPL ratio improving to ~4.9% in CY25, significantly from ~8.4% in CY24, well below the industry average of ~11.0%. The impairment coverage ratio strengthened to ~62.0%, above the industry average of ~55.5%. PABC's investment portfolio is heavily concentrated in Government Securities, with Treasury Bonds rising to LKR~52.23Bn in CY25 while Treasury Bills declined to LKR~14.35Bn. Sri Lanka Government Foreign Currency Securities stood at LKR~5.45Bn, with other investments including Placements and Reverse repurchase agreements at LKR~3.59Bn. PABC's funding profile relies on deposits, which account for ~85.7% of total funding. The deposit base grew steadily to LKR ~231Bn in FY25 from LKR ~191Bn in FY24, reflecting strong depositor confidence. However, the Top 20 depositor concentration rose to ~17.3% from ~13.9%. The Capital Adequacy Ratio ("CAR") was recorded at approximately ~18.7% as at CY25, down from ~20.9% in CY24.

Instrument Rating Considerations

About The Instrument PABC expects to raise a debenture of up to LKR~5bn Listed Rated Senior Unsecured Redeemable Debentures Issue debenture at a par value of LKR 100/-. The debenture has two types, namely Type A and Type B. The funds generated from the Debenture Issue will be utilized to expand PABC's lending portfolio in the ordinary course of business. The Debentures will be listed on the Colombo Stock Exchange.

Relative Seniority/Subordination Of Instrument The claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and preferential claims under any statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over claims under any subordinated debt of the Company and the claims and rights of the shareholder/s of the Company.

Credit Enhancement This is an unsecured debt instrument, and the debenture is not underwritten. Repayment of the Principal Sum and payment of interest on the Debentures are not secured by a charge on any assets of the Issuer.

LRA

Financials (Summary) in LKR mln

Lanka Rating Agency

PanAsia Bank	Dec-25	Dec-24	Dec-23	Dec-22
#	12M	12M	12M	12M
A BALANCE SHEET				
1 Stage I | Advances - net	194,104	132,275	108,179	121,085
2 Stage II | Advances - net	9,931	13,411	16,459	16,968
3 Stage III | Advances (NPLs)	10,753	13,489	12,594	12,999
4 Stage III | Impairment Provision	(6,735)	(8,107)	(5,935)	(6,904)
5 Investments	71,971	95,804	84,498	42,439
6 Debt Instruments	-	-	-	-
7 Other Earning Assets	17,238	6,804	6,597	10,627
8 Non-Earning Assets	10,755	9,186	11,065	10,835
Total Assets	308,016	262,863	233,456	208,049
6 Deposits	231,040	191,293	175,345	162,533
7 Borrowings	38,293	36,705	27,084	17,858
8 Other Liabilities (Non-Interest Bearing)	8,293	8,087	8,430	7,041
Total Liabilities	277,626	236,085	210,859	187,433
Equity	30,390	26,778	22,598	20,617
B INCOME STATEMENT				
1 Mark Up Earned	30,044	30,196	32,555	26,332
2 Mark Up Expensed	(17,956)	(18,646)	(26,821)	(17,171)
3 Non Mark Up Income	3,912	2,266	6,803	(554)
Total Income	16,000	13,816	12,537	8,606
4 Non-Mark Up Expenses	(7,830)	(7,279)	(6,056)	(4,644)
5 Provisions/Write offs/Reversals	(521)	1,361	(3,155)	(2,861)
Pre-Tax Profit	7,650	7,898	3,326	1,101
6 Taxes on Financial Services	(1,827)	(1,871)	(997)	(452)
Profit Before Income Taxes	5,823	6,028	2,328	649
7 Taxes	(1,818)	(1,893)	(473)	1,352
Profit After Tax	4,005	4,135	1,855	2,002
C RATIO ANALYSIS				
1 Revenues				
Advances' Yield	13.1%	14.8%	18.2%	15.7%
Spread | Asset Yield - Cost of Funds	3.9%	4.4%	2.0%	4.3%
2 Performance				
Cost of Funds [Mark Up Expensed / Average (Deposits + Borrowings)]	7.2%	8.7%	14.0%	9.5%
ROE	14.0%	16.7%	8.6%	9.7%
3 Capital Adequacy				
Capital Adequacy Ratio	17.9%	21.0%	18.5%	16.1%
Net Stable Funding Ratio [Available Stable Funding / Required Stable Funding]	128.5%	153.4%	153.0%	144.4%
4 Funding & Liquidity				
Liquid Assets / (Deposits + Borrowings Net of Repo)	34.4%	46.4%	46.3%	30.6%
Demand & Saving Deposit Coverage Ratio	1.9	2.6	3.0	1.8
Top 20 Deposits / Deposits	17.3%	13.9%	11.8%	11.8%
5 Credit Risk				
Impaired Loan Ratio | [Stage III | Advances (NPLs) / Gross Advances]	5.0%	8.4%	9.0%	8.4%
Provision Coverage Ratio | [Impairment Provision / Stage III | Advances (NPLs)]	62.6%	60.1%	47.1%	53.1%

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LRA Entity Rating

Scale

Credit Rating

Credit rating reflects forward-looking opinion on credit worthiness of underlying entity or instrument; more specifically it covers relative ability to honor financial obligations. The primary factor being captured on the rating scale is relative likelihood of default.

Scale	Long-Term Rating
AAA	Highest credit quality. Lowest expectation of credit risk. Indicate exceptionally strong capacity for timely payment of financial commitments
AA+ AA AA-	Very high credit quality. Very low expectation of credit risk. Indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
A+ A A-	High credit quality. Low expectation of credit risk. The capacity for timely payment of financial commitments is considered strong. This capacity may, nevertheless, be vulnerable to changes in circumstances or in economic conditions.
BBB+ BBB BBB-	Good credit quality. Currently a low expectation of credit risk. The capacity for timely payment of financial commitments is considered adequate, but adverse changes in circumstances and in economic conditions are more likely to impair this capacity.
BB+ BB BB-	Moderate risk. Possibility of credit risk developing. There is a possibility of credit risk developing, particularly as a result of adverse economic or business changes over time; however, business or financial alternatives may be available to allow financial commitments to be met.
B+ B B-	High credit risk. A limited margin of safety remains against credit risk. Financial commitments are currently being met; however, capacity for continued payment is contingent upon a sustained, favorable business and economic environment.
CCC CC C	Very high credit risk. Substantial credit risk "CCC" Default is a real possibility. Capacity for meeting financial commitments is solely reliant upon sustained, favorable business or economic developments. "CC" Rating indicates that default of some kind appears probable. "C" Ratings signal imminent default.
D	Obligations are currently in default.

Scale	Short-Term Rating
A1+	The highest capacity for timely repayment.
A1	A strong capacity for timely repayment.
A2	A satisfactory capacity for timely repayment. This may be susceptible to adverse changes in business, economic, or financial conditions.
A3	An adequate capacity for timely repayment. Such capacity is susceptible to adverse changes in business, economic, or financial conditions.
A4	The capacity for timely repayment is more susceptible to adverse changes in business, economic, or financial conditions. Liquidity may not be sufficient.

Rating Modifiers | Rating Actions

Outlook (Stable, Positive, Negative, Developing)	Rating Watch	Suspension	Withdrawn	Harmonization
Indicates the potential and direction of a rating over the intermediate term in response to trends in economic and/or fundamental business / financial conditions. It is not necessarily a precursor to a rating change. 'Stable' outlook means a rating is not likely to change. 'Positive' means it may be raised. 'Negative' means it may be lowered. Where the trends have conflicting elements, the outlook may be described as 'Developing'.	Alerts to the possibility of a rating change subsequent to, or, in anticipation of some material identifiable event with indeterminable rating implications. But it does not mean that a rating change is inevitable. A watch should be resolved within foreseeable future, but may continue if underlying circumstances are not settled. Rating watch may accompany rating outlook of the respective opinion.	It is not possible to update an opinion due to lack of requisite information. Opinion should be resumed in foreseeable future. However, if this does not happen within six (6) months, the rating should be considered withdrawn.	A rating is withdrawn on a) termination of rating mandate, b) the debt instrument is redeemed, c) the rating remains suspended for six months, d) the entity/issuer defaults., or/and e) LRA finds it impractical to surveil the opinion due to lack of requisite information.	A change in rating due to revision in applicable methodology or underlying scale.

Surveillance. Surveillance on a publicly disseminated rating opinion is carried out on an ongoing basis till it is formally suspended or withdrawn. A comprehensive surveillance of rating opinion is carried out at least once every six months. However, a rating opinion may be reviewed in the intervening period if it is necessitated by any material happening. Rating actions may include "maintain", "upgrade", or "downgrade".

Note: This scale is applicable to the following methodology(s):

a) Broker Entity Rating
b) Corporate Rating
c) Debt Instrument Rating
d) Financial Institution Rating
e) Holding Company Rating
f) Independent Power Producer Rating
g) Microfinance Institution Rating
h) Non-Banking Finance Company

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LRA

Regulatory and Supplementary Disclosure

Nature of Instrument	Size of Issue (LKR)	Tenor	Security	Quantum of Security	Nature of Assets	Trustee	Book Value of Assets as at CY25 (LKR)
Listed, Rated, Senior, Unsecured, Redeemable Debentures	5,000,000,000	3 Years & 5 Years	Unsecured	N/A	N A	Bank of Ceylon	308,015,795,000

Name of Issuer	Pan Asia Banking Corporation PLC
Issue Date	To be decided
Maturity	3 years & 5 years from the issue date respectively
Coupon Basis	To be decided
Repayment	At Maturity
Option	N/A

Pan Asia Bank PLC

Due Date Principal	Opening Principal	Principal Repayment	Coupon Due Date	Fixed Rate	Coupon	Principal Outstanding
	LKR				YYYY-MM-DD	LKR
Type					Fixed	
A	5Bn	5Bn	To be decided	To be decided	To be decided	5 Bn
B			To be decided	To be decided	To be decided	
Type				Floating	Floating	
N/A						

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PAN ASIA BANKING CORPORATION PLC
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PAN ASIA BANK
The Truly Sri Lankan Bank

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Colombo 08, Sri Lanka

Tel : +94 11 450 0099
Web : www.lra.com.lk
E-mail : info@lra.com.lk

Company Registration Number: PB1636

LRA

18th September 2026

Listing Department

Colombo Stock Exchange

04-01, West Block, World Trade Center

Colombo 1

Confirmation Of Continued Validity of Credit Rating - Pan Asia Banking Corporation Plc - LKR 5 Bn Senior Rated Unsecured Listed Redeemable Debenture

We refer to the credit rating assigned by Lanka Rating Agency Limited (LRA) to the proposed LKR 5 billion Senior Rated Unsecured Listed Redeemable Debenture of Pan Asia Banking Corporation PLC, which was disseminated on 02 June 2026.

We hereby confirm that the BBB+ credit rating assigned to the above instrument on 02 June 2026 remains valid and in effect as at 18 September 2026.

Based on the information available to LRA as at the date of this letter, there have been no material events or developments identified that would warrant a change to the above credit rating since its initial issuance.

This confirmation is issued at the request of Pan Asia Banking Corporation PLC for submission to the Colombo Stock Exchange.

Yours faithfully,

Dr. Kenneth De Zilwa
Chief Executive Officer
Lanka Rating Agency Limited

Powering Progress Through a Strong National Balance Sheet

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ANNEXURE II: COLLECTION POINTS

Soft Copies of the Application Form can be obtained free of charge from the following collection points.

Issuing Company Pan Asia Banking Corporation PLC No. 450, Galle Road, Colombo 03. Tel : +94 (0) 11 4 667 222	**Managers to the Issue** Commercial Bank of Ceylon PLC Investment Banking Unit 04th Floor, Carson's Building No 55/57, Hospital Lane, Colombo 01. Tel: +94 (0) 11 2 486 848
Registrar to the Issue SSP Corporate Services (Pvt) Ltd. No. 101, Inner Flower Road, Colombo 03. Tel: +94 (0) 11 2 573 894 Fax: +94 (0) 11 2 573 609	**Bankers to the Issue** Pan Asia Banking Corporation PLC No. 450, Galle Road, Colombo 03. Tel: +94 (0) 11 4 667 222

Trading Participants of the CSE

Asha Securities Ltd. No.60, 5th Lane, Colombo 03. +94 11 2 429 100 +94 11 2 429 199 asl@ashasecurities.net http://www.ashasecurities.net	**Asia Securities (Pvt) Ltd.** 4th Floor, Lee Hedges Tower, No.349, Galle Road, Colombo 3. +94 11 7 722 000 +94 11 2 584 864 inquiries@asiasecurities.lk https://www.asiasecurities.lk
ACS Capital (Private) Limited No.44, Guilford Crescent, Colombo 07. Tel: +94 11 789 8302 E-mail: info@acscapital.lk https://www.acscapital.lk	**ACAP Stock Brokers (Private) Limited** No. 46/46, Greenlanka Building, 6th Floor, Nawam Mawatha, Colombo 02. Tel: +94 117 564 000 Fax: +94 112 331 756 E-mail: info@acapstockbrokers.lk
Almas Equities (Pvt) Ltd. Westin Tower, 5th Level, No 2-4/1, Lake Drive, Colombo 08. +94 707 144 551 +94 11 2 673 908 info@almasequities.com https://www.almasequities.com/	**Ambeon Securities (Private) Limited** No.100/1, 2nd Floor, Elvitigala Mawatha, Colombo 08. Tel: +94 11 5 328 100 Fax: +94 11 5 328 177 E-mail: info@ambeonsecurities.lk
Bartleet Religare Securities (Pvt) Ltd Level "G", "Bartleet House", 65, Braybrooke Place, Colombo 2. +94 11 4 221 000 +94 11 2 434 985 info@bartleetreligare.com http://www.bartleetreligare.com	**Capital Alliance Securities (Pvt) Ltd.** 06th Floor, M2M Veranda Offices, No. 34, W.A.D. Ramanayake Mawatha, Colombo 2. Tel: +94 11 2 317 777 Fax: +94 11 2 317 788 info@cal.lk https://cal.lk
Capital Trust Securities (Private) Limited 42, Sir Mohamed Macan Markar Mawatha, Colombo 03. Tel: +94 11 2 174 174/ +94 11 2 174 175 Fax: +94 11 2 174 173 E-mail: inquiries@capitaltrust.lk http://www.capitaltrust.lk	**CT Smith Securities (Pvt) Ltd** 4-14, Majestic City, 10, Station Road, Colombo 4. Tel. +94 11 2 552 290 - 4 +94 11 2 552 289 info@ctclsa.lk http://www.ctclsa.lk
Capital Alliance PLC 06th Floor, M2M Veranda Offices No. 34, W.A.D. Ramanayake Mawatha, Colombo 02. Tel: +94 11 2 317 777 Fax: +94 11 2 317 788 E-Mail: info@cal.lk	**Enterprise Ceylon Capital (Pvt) Ltd.** No. 02, 3rd Floor, 6th lane, Colombo 03. +94 11 2 445 644 info@ecc.lk http://www.ecc.lk
First Capital Equities (Pvt) Ltd. Level 12, Vallible Property Building, No. 480, Galle Road, Colombo 03. +94 11 2 123 901 equity@firstcapital.lk http://www.firstcapital.lk/	**First Guardian Equities (Pvt) Ltd.** 32nd Floor, East Tower, World Trade Centre, Colombo 1. +94 11 446 4400 +94 11 588 4401 info@fge.lk www.fge.lk

HNB Stockbrokers (Pvt) Ltd. No. 53, Dharmapala Mawatha, Colombo 3. +94 11 2 206 206 +94 11 2 206 298 / 9 sales@hnbstockbrokers.com http://www.hnbstockbrokers.lk/	**J B Securities (Pvt) Ltd.** 150, St. Joseph Street, Colombo 14. +94 11 2 490 900 +94 11 2 430 070 jbs@jb.lk https://www.jbs.lk
John Keells Stock Brokers (Pvt) Ltd. 186, Vauxhall Street, Colombo 2. +94 11 2 306 250 +94 11 2 342 068 jkstock@keells.com http://www.jksb.com/	**Lanka Securities (Pvt) Ltd.** 3rd Floor, "M2M Veranda Offices", No 34, W.A.D Ramanayake Mawatha, Colombo 2. +94 11 4 706 757/ 2 554 942 +94 11 4 706 767 info@lankasec.com http://www.lankasecurities.com
LOLC Securities (Private) Limited No.481, T.B. Jayah Mawatha, Colombo 10. Tel: +94 11 7 582 000 Fax: +94 11 2 662 883 E-mail: info@lolcsecurities.com	**Nestor Stock Brokers (Pvt) Ltd** No. 428,2/1, R.A. De Mel Mawatha, Colombo 03. +94 11 4 758 813 + 94 11 2 550 100 info@nestorstockbrokers.lk https://www.nestorstockbrokers.lk
NDB Securities (Private) Ltd. Level 2, NDB Capital Building, No. 135, Bauddhaloka Mawatha, Colombo 4. +94 11 2 131 000 +94 11 2 314 181 mail@ndbs.lk http://www.ndbs.lk	**Richard Pieris Securities (Pvt) Ltd.** No.310, High Level Road, Nawinna, Maharagama. +94 11 4 310 500 +94 11 2 802 385 communication@rpsecurities.com http://www.arpico.com/
Senfin Securities Limited 4th Floor, No.180, Bauddhaloka Mawatha, Colombo 04. Tel: +94 11 2 359 100 Fax: +94 11 2 305 522 E-mail: info@senfinsecurities.com	**Softlogic Stockbrokers (Pvt) Ltd.** Level 16, One Galle Face Tower, Colombo 02. +94 11 7 277 000 +94 11 7 277 099 info@softlogicstockbrokers.lk https://softlogicstockbrokers.lk/
S C Securities (Pvt) Ltd. 5th Floor, 26 B, Alwis Place, Colombo 3. +94 11 4 711 000 / +94 11 47 11 001 +94 11 2 394 405 itdivision@sampathsecurities.lk http://www.sampathsecurities.lk	**Somerville Stockbrokers (Pvt) Ltd.** 410/95/1, Bauddhaloka Mawatha, Colombo 07. +94 11 2 502 858 /+94 11 2 502 862 +94 11 2 502 852 contact@somerville.lk http://www.somerville.lk
Wealthtrust Securities Limited No. 102/1, Dr. N.M. Perera Mawatha, Colombo 3. Tel: +94 11 2 675 091 – 4 Fax: +94 11 2 689 605 E-Mail: info@wealthtrust.lk	**Seylan Bank PLC** Level 3, Seylan Towers 90, Galle Road, Colombo 03 Tel: +94-11 2 456 300 Fax: +94 11 2 452 215 E-mail: info@seylan.lk

ANNEXURE III: CUSTODIAN BANKS

Bank of Ceylon (Head Office) 11th Floor, 04, Bank of Ceylon Mawatha Colombo 01. T: +94 11 2 448 348	**Citi Bank, N A** 65 C, Dharmapala Mawatha Colombo 07. T: +94 11 4 794 733
Commercial Bank of Ceylon PLC Commercial House 21, Sir Razik Fareed Mawatha Colombo 01. T: +94 11 2 486 498	**Deutsche Bank AG** Level 21, One Galle Face Tower, No. 1A, Centre Road, Galle Face, Colombo 02. T: +94 11 4 791 103
Hatton National Bank PLC HNB Towers 479, T. B. Jayah Mawatha Colombo 10. T: +94 77 7 712 406	**The Hong Kong and Shanghai Banking Corporation Limited** 24, Sir Baron Jayathilake Mawatha Colombo 01. T: +94 11 4 451 275
People's Bank (Head Office) Treasury, 5th Floor, 75, Sir Chittampalam A Gardiner Mawatha Colombo 02. T: +94 11 2 206 782	**Standard Chartered Bank** 37, York Street Colombo 01. T: +94 11 2 480 450
Sampath Bank PLC 110, Sir James Peiris Mawatha Colombo 02. T: +94 11 5 406 939, 77 7 842 415	**Seylan Bank PLC** Level 7, Seylan Towers 90, Galle Road Colombo 03. T: +94 11 2 456 701, 2 456 764, 77 2 279 545
Union Bank of Colombo PLC 64, Galle Road Colombo 03. T: +94 11 2 374 205	**Nations Trust Bank PLC** 256, Sri Ramanathan Mawatha Colombo 15. T: +94 11 4 313 131
Pan Asia Banking Corporation PLC (Head Office) 450, Galle Road Colombo 03. T: +94 11 2 565 565	**National Development Bank PLC** No.40, Navam Mawatha, Colombo 02 T: +94 (0) 11 2 448 448
DFCC Bank PLC No.73/5, Galle Road, Colombo 03. T: +94 11 2 442 031	**State Bank of India** No.16, Sir Baron Jayathilake Mawatha, Colombo 01. T: +94 11 2 442 031