

CIRCULAR TO SHAREHOLDERS

UNION BANK OF COLOMBO PLC

ANNUAL REPORT 2020

UNION BANK OF COLOMBO PLC
26th Annual General Meeting
(Company Registration No. PB 676 PQ)
No. 64, Galle Road, Colombo 03

25, February 2021

Dear Shareholder,

UNION BANK OF COLOMBO PLC – ANNUAL REPORT 2020 AND ANNUAL GENERAL MEETING

1. Annual Report 2020

As per the amended Rule 7.5(b) of the Listing Rules, the Colombo Stock Exchange (CSE) permits companies to forward their Annual Reports to the shareholders in a mode other than in printed form.

Accordingly, the Annual Report of Union Bank of Colombo PLC (the Company) for the financial year ended 31 December 2020, is made available:

- (i) on the Company website: <https://www.unionb.com/annual-reports/>
- (ii) on the CSE website: <https://www.cse.lk/home/company-info/UBC.N000/financial>
- (iii) by scanning the following QR code:



However, if you wish to receive a printed copy of the said Annual Report, please provide us with a written request thereof on or before 30 June 2021. We shall then, within eight (8) Market Days of the date of receipt of your request forward to you, a printed copy of the said Annual Report as provided for in the Listing Rules. A form of request (Annexure 1) is enclosed herewith to request for a printed copy of the Annual Report, with the particulars of the Company's facsimile number and mailing address.

Please contact the following staff members of the Company between 8.30 a.m. to 4.30 p.m. on any working day, if you need any assistance/clarifications on the above.

Name	Contact Number	Email Address
Ms. Sheron Joseph	(0094) 11 2374100 Ext. 2911	Sheronj@unionb.com
Ms. Shyamila Samarasinghe	(0094) 11 2374100 Ext. 2912	Shyamilas@unionb.com
Ms. Koshila Wanasinghe	(0094) 11 2374100 Ext. 2913	Koshilaw@unionb.com

Fax: (0094) 11 2374190

2. Annual General Meeting

The Annual General Meeting of the Company will be held at 2.30 p.m. on 31 March 2021 as per the Notice of Meeting enclosed herewith.

Taking into consideration the health and safety guidelines issued by the authorities on account of the COVID-19 pandemic and in the interest of ensuring the health and safety of the shareholders, proxy holders and the employees of the Company, the Board of Directors has decided to hold the Annual General Meeting as a virtual meeting by audio or audio and visual means in the manner explained in section 3 below.

3. Procedure to Be Followed at the Annual General Meeting

Set out below is the procedure to be followed for participation of shareholders in the Annual General Meeting ("AGM") which will be convened as a virtual meeting on 31 March 2021 streamed from the Boardroom of the Company at No.64, Galle Road, Colombo 03 at 2.30 p.m. using audio or audio and visual means,

- (i) The AGM shall be held in compliance with the Companies Act No.7 of 2007, the Articles of Association of the Company, the principles set out in the Guidance Notes issued by the CSE for the hosting of Virtual Annual General Meetings dated 27 March 2020 and 27 July 2020 and the legal advice obtained thereon.
 - (ii) Only the key officials of the Company, including certain members of the Board, Director/Chief Executive Officer and the Company Secretary, who are essential for the administration of the formalities of the meeting will be physically present in the Boardroom. All others, including the shareholders, will participate in the meeting via an online meeting platform (i.e. Microsoft Teams). These measures have been adopted to observe social distancing regulations/requirements to mitigate the dangers of spread of the virus.
 - (iii) In order to participate in the AGM via the online meeting platform, Shareholders are requested to forward to us their details as per the attached Registration Form (Annexure 2) not later than 4.00 p.m. on 25 March 2021 by email to the email address, csd@unionb.com or by fax to +94 112374190 or by handing over or posting the same to the Registered Office of the Company at No.64, Galle Road, Colombo 3.
- We regret the inability to process any request received after 4.00 p.m. on 25 March 2021.
- (iv) Adequate arrangements will be made for shareholders who register themselves to participate in the AGM via the online meeting platform with log in information being forwarded to them well in advance of the meeting. In addition, a dedicated telephone line will be made available to assist them in resolving any difficulties they may encounter in using/accessing the online meeting platform.

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

- (v) The log in information referred to in (iv) above is authorized only for use by shareholders (in the case of individuals) and by authorized representatives (in the case of corporate shareholders) and such information should strictly not be divulged to any other person.
- (vi) Shareholders will be given the opportunity to raise any questions or make comments on the resolutions specified in the attached Notice of Meeting during the time allotted for participants to make comments as directed by the Chairman of the meeting. All individuals participating in the AGM remotely through the online platform are required to first identify themselves by providing the name and NIC number before raising any questions or making comments.

Voting on the resolutions set out in the attached Notice of Meeting will be registered by using an online platform or a designated ancillary online application.

All of such procedures will be explained to the shareholders prior to the commencement of the meeting.

- (vii) Shareholders are also reminded that they have a right to appoint a member of the Board to act as their proxy if they choose. Those shareholders who wish to appoint a director as his/her/its proxy must forward the duly completed Form of Proxy clearly indicating their vote in respect of the resolutions set out in the Form of Proxy to the Company Secretary in the manner specified in section (iii) above in order that their vote may be identified and recorded as if he/she/it were present at the meeting.

- (viii) Shareholders who are unable to participate at the AGM via the designated online meeting platform are invited to forward their suggestions, questions and concerns relating to the resolutions set out in the attached Notice of Meeting to the email address csd@unionb.com not later than 4.00 p.m. on 25 March 2021. The Board will ensure that they are discussed and addressed at the AGM, if relevant to the agenda of the meeting.

- (ix) The Company will proceed to hold the AGM as planned on 31 March 2021 with the shareholders who wish to participate through the online platform, irrespective of whether it is declared a public holiday or otherwise since the aforesaid measures will enable full participation at the meeting.
- (x) The Company has taken adequate measures to ensure that a contingency plan exists to enable the conduct of the AGM successfully in the event of a technical malfunction.

Please contact the following staff members of the Company between 8.30 a.m. to 4.30 p.m. on any working day, if you need any assistance/clarification with regard to this circular or any other document attached thereto.

Name of the Staff Member	Contact Number
Ms. Sheron Joseph	(0094) 11 2374100 Ext. 2911
Ms. Shyamila Samarasinghe	(0094) 11 2374100 Ext. 2912
Ms. Koshila Wanasinghe	(0094) 11 2374100 Ext. 2913

By order of the Board



Inoka Jayawardhana
Company Secretary