

APPLICATION FORM

hSENID BUSINESS SOLUTIONS LIMITED – INITIAL PUBLIC OFFERING

A company incorporated in Sri Lanka on October 5, 2005 as a private limited liability company under the Companies Act No. 17 of 1982 and re-registered on October 23, 2008 under the Companies Act No. 07 of 2007 (as amended) and subsequently converted to a public limited liability company on September 19, 2021 as per the Companies Act No. 07 of 2007 (as amended)

Please follow the instructions given on the reverse and use CAPITAL LETTERS to fill the Application Form.

Issue Opening Date	3	Dec	2021
Issue Closing Date	22	Dec	2021
Earliest Issue Closing Date	3	Dec	2021
Date	DD	MM	2021

AN INVITATION TO INVEST IN THE INITIAL PUBLIC OFFERING OF 55,339,076 NEW ORDINARY VOTING SHARES OF hSENID BUSINESS SOLUTIONS LIMITED AT THE SHARE ISSUE PRICE OF LKR 12.50 PER ORDINARY VOTING SHARE

(Please refer the Prospectus dated November 23, 2021 ("Prospectus") as to the Number of Shares reserved to be allotted to Retail Individual Investor/Non-Retail Investor/Unit Trust Investor categories)

To: The Board of Directors – hSenid Business Solutions Limited ("hBS" or the "Company"),

I/We, the undersigned hereby apply for and request you to allot to me/us the number of Ordinary Voting Shares stated below as per the Prospectus. The amount payable on Application is submitted herewith. I/We, hereby agree to an allotment of Ordinary Voting Shares applied for or a lesser number as may be applicable, subject to the terms and conditions contained in the Prospectus and the Articles of Association of the Company. Please enter my/our name (s) in the register of shareholders of hSenid Business Solutions Limited for such number of Shares that may be allotted on the basis of acceptance by the Company.

Applicant/s should indicate the Applicant's CDS Account Number. Applications which do not carry a valid CDS Account Number, which is not opened at the Issue Closing Date or which indicate an incorrect CDS Account Number shall be rejected and no allotment will be made. If you wish to open a CDS Account you may do so prior to making the Application through any Member/Trading Member of the Colombo Stock Exchange ("CSE") or any Custodian Bank. You can also open a CDS account through the 'CSE Mobile App'. The CSE mobile application can be downloaded from the Apple App Store (for Apple IOS users) or the Google Play Store (for Google Android users). Please refer the Prospectus for more details. The allotted Ordinary Voting Shares would be **credited to the CDS Account specified below. No Share Certificates will be issued.** Please note that your information such as Full Name, Address, National Identity Card No./Passport No./Residency will be downloaded from the CDS, based on the CDS Account Number indicated below. Such information shall take precedence over information supplied herein.

Please tick (✓) as appropriate (Please refer Section A - Instructions overleaf for definitions of Retail Individual Investor, Non-Retail Investor and Unit Trust Investor Categories)

1.	RETAIL INDIVIDUAL INVESTOR		NON-RETAIL INVESTOR		UNIT TRUST INVESTOR	
2.	NUMBER OF SHARES (MINIMUM OF 100 SHARES AND MULTIPLES OF 100 SHARES THEREAFTER)		PRICE (LKR)	TOTAL AMOUNT TO BE PAID (LKR) MINIMUM AMOUNT OF LKR 1,250/-		
			12.50		0	0

3.	CDS ACCOUNT NO.																		
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(PLEASE TICK (✓) AS APPLICABLE) – IF SPECIFIC INSTRUCTIONS ARE NOT INDICATED BY TICK (✓) THE SHARES WILL BE DEPOSITED TO THE TRADING BALANCE ACCOUNT

4.	TRADING BALANCE DO NOT DEPOSIT the Shares to my "locked" balance of the CDS account mentioned above	<input type="checkbox"/>
	LOCKED BALANCE DEPOSIT the Shares to my "locked" balance of the CDS account mentioned above (I understand that the Shares in the 'locked' balance WOULD NOT BE AVAILABLE FOR TRADING PURPOSE and would not be visible to the respective CDS participants)	<input type="checkbox"/>

Mode of Payment (Please tick (✓) as appropriate). PLEASE REFER INSTRUCTIONS OVERLEAF "MODE OF PAYMENT" FOR PAYMENTS IN RESPECT OF APPLICATIONS OF A VALUE OF LKR 100,000,000/- OR ABOVE.

5.	Cheque/Bank Draft		NAME OF BANK	NAME OF BRANCH	CHEQUE /BANK DRAFT/BANK GUARANTEE NO. OR DIRECT DEPOSIT REFERENCE DETAILS OR CEFT/SLIPS/RTGS TRANSFER REF. NO.
	Direct Deposit				
	Bank Guarantee				
	RTGS Transfer				
	CEFT/SLIPS Transfer				

6.	REFUND PAYMENT INSTRUCTIONS - Refer Instruction E overleaf (Please tick (✓) as appropriate)	DIRECT TRANSFER VIA SLIPS	<input type="checkbox"/>	CHEQUE SENT BY ORDINARY MAIL TO THE ADDRESS RELEVANT TO THE ABOVE CDS ACCOUNT	<input type="checkbox"/>
	DETAILS FOR DIRECT TRANSFER THROUGH SRI LANKA INTER-BANK PAYMENT SYSTEM (SLIPS) *Please provide accurate information to avoid delays in receipt of refund payments. Consult your bank branch manager regarding the account details if in doubt. Non-resident investors are advised to include their valid and accurate details of the Inward investment Account ("IIA") in order to forward the refund to the IIA through which the application is made.				

Bank Code	Branch Code	Account Number

Name & Address of the Financier (Margin Trading Only)	Signature of Margin Provider

7.	Sole Applicant				Joint Applicants					
	Title (Mr./Mrs./Ms./Other)									
	Full Name/Name of Corporate Body/Name of Unit Trust									
	Address									
	Telephone No.									
	NIC No./Passport No./Company Registration No.									
	Nationality (Please (✓) as appropriate)		Sri Lankan	Other	Sri Lankan		Other	Sri Lankan		Other
	Residency (Please (✓) as appropriate)		Resident	Non-Resident	Resident		Non-Resident	Resident		Non-Resident
	Authorised Signatory									

8.	DECLARATION REQUIRED TO FACILITATE COMPLIANCE WITH THE FOREIGN EXCHANGE ACT AND RELEVANT REGULATIONS MADE THEREUNDER	
Applicants must tick (✓) one box only	<input type="checkbox"/> For Sri Lankan citizens resident in Sri Lanka and corporate bodies incorporated in Sri Lanka I/We, the above Applicant(s), of the above mentioned Ordinary Voting Shares hereby declare that I am/we are citizen(s) of and resident(s) in Sri Lanka and I am/we are not acting as nominee(s) of any person(s) resident(s) outside Sri Lanka	<input type="checkbox"/> For Non-residents, foreign citizens and corporate bodies established outside Sri Lanka. I/We, the above Applicant(s), of the above mentioned Ordinary Voting Shares hereby declare that I/we have made the applicable remittance out of funds maintained in an IIA as per the Foreign Exchange Act No.12 of 2017 and Foreign Exchange (Classes of Capital Transactions Undertaken in Sri Lanka by a Person Resident Outside Sri Lanka) Regulations No. 2 of 2021 dated February 3, 2021. Confirmation from the bank to such effect is submitted along with this Application.

INSTRUCTIONS

A. Definitions

Retail Individual Investor Category	Individual investors who subscribe up to a maximum of 8,000 Ordinary Voting Shares (value of not more than LKR 100,000)
Unit Trust Investor Category	Growth and Balanced Unit Trusts operated by Managing Companies licensed under the Securities and Exchange Commission of Sri Lanka ("SEC") to operate such Unit Trusts, where such Unit Trusts comprise of not less than 500 unit holders resident in Sri Lanka who together hold at least 50% of that Unit Trust, as per SEC Directive dated June 06, 2011 (Ref: SEC/LEG/11/06/01)
Non-Retail Investor Category	Investors who do not fall under Retail Individual Investor Category and Unit Trust Investor Category

B. Application Form

- Exact size photocopies of the original Application Form will also be permissible.
- Only one Application should be made by an Applicant either under Retail Individual Investor Category, Non-Retail Investor Category or Unit Trust Investor Category. If an Applicant has forwarded more than one Application Form, it will be construed as multiple Applications and will be rejected. An Applicant of a Joint Application applying through another Application Form is also deemed to have made multiple Applications and will be rejected. An Applicant who has made an Application under a Margin Trading Account should not apply on a separate Application Form. Such Applications will also be construed as multiple Applications and will be rejected.
- The Application should be made for a minimum of One Hundred (100) Shares or in multiples of One Hundred (100) Shares thereafter. **ANY APPLICATION MADE FOR LESS THAN 100 SHARES OR FOR A NUMBER WHICH IS NOT IN MULTIPLES OF 100 SHARES WILL BE REJECTED.**
- Applications will NOT be accepted from individuals below 18 years of age.
- In the case of Applications made under Power of Attorney ("POA"), a copy of the said POA certified by a Notary Public should accompany such Applications. The original POA should not be attached.
- Applicants, who wish to apply through their Margin Trading Account, should submit the Application in the name of the "Margin Provider/Applicant's Name" signed by the Margin Provider. The Applicant 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 should accompany the Application. Please note that the Margin Provider can apply under its own name and such Applications will not be construed as multiple Applications.
- All non-resident Applicants and corporate applicants should ensure that the Passport Number/Company Registration Number (if relevant) is stated in the relevant cages of the Application Form.
- In the event a particular section in this Form is not applicable, please write "N/A" in the relevant section.
- Information such as Name/Address/NIC No./Passport No. will be downloaded from the CDS and therefore in the event of any discrepancy in the information between the CDS and the information in the Application, the information downloaded from the CDS shall prevail.

All Applicants (both resident and non-resident) should indicate their respective National Identity Card (NIC) Number or Company Registration Number or Passport Number as the case may be in the Application Form. Individual resident Applicants should indicate their Passport Number in the Application Form only if they do not have a NIC number.

As per the Directive of the SEC made under Circular No. 08/2010 dated November 22, 2010 and Circular No. 13/2010 issued by the Central Depository Systems (Private) Limited ("CDS") dated November 30, 2010, all Ordinary Voting Shares allotted must be directly uploaded to the CDS accounts. As such, all Applicants should indicate their CDS account number in the Application Form. Applicants who do not have a CDS account are advised to open a valid CDS account prior to submitting the Application, to facilitate the uploading of allotted Ordinary Voting Shares to their CDS account. Please note that upon the allotment of New Ordinary Voting Shares under this Issue, the allotted New Ordinary Voting Shares would be credited to the Applicant's CDS account so indicated. Please note that **SHARE CERTIFICATES SHALL NOT BE ISSUED**. Any Application which does not carry a valid CDS account number or indicates a CDS account number which is not opened at the time of Issue Closing Date or which indicates an inaccurate/incorrect CDS account number, shall be rejected and no allotment will be made. You can open a CDS account through any Member/Trading Member of the CSE as set out in Annexure B or through any Custodian Bank as set out in Annexure C of the Prospectus. You can also open a CDS account through the 'CSE Mobile App'. The CSE mobile application can be downloaded from the Apple App Store (for Apple iOS users) or the Google Play Store (for Google Android users).

If the Applicant has not specified that his/her Ordinary Voting Shares are to be deposited to his/her 'locked' balance, please note that the said Ordinary Voting Shares would be deposited to the Applicant's 'trading' balance. In order to preserve the confidentiality of shareholder information and to ensure that securities are not made available for trading for those shareholders who do not want to trade the securities, the CDS would provide a mechanism where securities can be "locked" in the CDS account. The CDS would maintain two balances for each CDS account, namely a trading balance and a locked balance. The trading balance would be visible to the CDS participant and all dealings and trading would be permitted on the said trading balance. The locked balance will not be visible to the CDS participant and all dealings on such locked balance would be suspended thereby maintaining the confidentiality of the information and also safeguarding the account holder from an unauthorized sale by a broker.

C. Mode of Payment

- Payment should be made separately in respect of each Application by way of a cheque or bank draft or unconditional bank guarantee or Direct Deposit to IPO Account/RTGS/CEFT/SLIPS (as applicable) transfer for the full amount payable on Application. **Remittances on Applications will be deposited in a separate bank account in the name of "hSenid Business Solutions Limited – IPO"**. Applicants making Applications for Ordinary Voting Shares of a value below LKR 100,000,000/- may be supported by a cheque or bank draft or bank guarantee or single Direct Deposit to IPO Account or single RTGS/CEFT/SLIPS transfer (as applicable). In the case of cheques, bank drafts and bank guarantees, Application Forms should be accompanied by **ONLY ONE cheque or bank draft or bank guarantee should be issued for the full amount indicated in the Application Form**. Cheques or bank drafts should be drawn on any licensed commercial bank in Sri Lanka and crossed "**Account Payee Only**" and made payable to "hSenid Business Solutions Limited – IPO". Applications accompanying two or more cheques or bank drafts or bank guarantees or multiple Direct Deposits/RTGS/CEFT/SLIPS transfers for values below LKR 100,000,000/- will be rejected at the outset. Proof of Direct Deposit/RTGS/CEFT/SLIPS transfer needs to accompany the Application. Please note that Applicants are required to indicate their NIC Number or CDS account number as payment reference in the bank deposit slip or under the transfer reference field for CEFT/SLIPS/RTGS. Applicants making Applications for Ordinary Voting Shares of a value above and inclusive of LKR 100,000,000/- will be permitted to submit multiple bank drafts (not cheques) or multiple bank guarantees on or before the Issue Opening Date or single RTGS transfer on the Issue Opening Date. Such Applicants are required to submit a list along with the Application Form giving details of payment, such as the amount of bank draft/bank guarantee, name of bank, name of branch and bank draft number/bank guarantee number and in the event of a RTGS transfer a confirmation from the bank. Bank guarantees should be issued by any licensed commercial bank in Sri Lanka and in favour of "hSenid Business Solutions Limited – IPO" in a manner acceptable to the Company and be payable on demand. **Applications accompanying multiple bank drafts (not cheques) or multiple bank guarantees for values above or equivalent to LKR 100,000,000/- will not be rejected**. In case of online Applications, a scanned copy of the original bank guarantee, may be uploaded and submitted online via the hBS web portal together with the completed Application Form. Please note that the original bank guarantee is required to be received by the Registrars to the Issue together with a copy of the Application Form in order to claim funds in respect of such Applications made via bank guarantees. In case of Direct Deposits/RTGS/CEFT/SLIPS transfers, such transfers should be made to the credit of "hSenid Business Solutions Limited – IPO" bearing the account number 101001043537 at the National Development Bank PLC, Head Office - Corporate (Branch Code - 900). Please note that bank guarantees should be valid for a minimum of one (1) month from the Issue Opening Date (i.e. January 3, 2022). Cash will not be accepted.
- Investors residing in outstation areas from which cheque clearance may take over two (02) Market Days are advised to make payment via bank drafts to avoid any delays.
- In the event that cheques are not realised within two (02) Market Days from the day of presenting the same to the bank for clearing, the Directors reserve the right to reject the Applications and return the Application monies. No allotment of Ordinary Voting Shares will be made to such Applicants. Please refer "Section 6.3 – "Payment of Application Monies" in the Prospectus for further details.

D. Forwarding Completed Application Forms

Application Forms properly and legibly filled in accordance with the instructions thereof together with payment confirmation, may be submitted online via web portal of the Company, ipo.hSenidBiz.com as referred to in Section 6.2.1(ii) of the Prospectus or through the CSE Mobile App as referred to in Section 6.2.1(iii) of the Prospectus or if by way of delivery (by hand or post) enclosed in a sealed envelope marked "hSenid Business Solutions Limited – IPO" on the top left-hand corner and be addressed and dispatched by post or courier or delivered by hand to the Registrars to the Issue at the address given below prior to 4.30 p.m. Local Time on the Issue Closing Date.

- Where payment for Applications is made by a cheque or bank draft or bank guarantee such Applications accompanied with cheque or bank draft or bank guarantees can be delivered (by hand or post) as aforesaid.
- Where payment for Applications is made by way of Direct Deposit/RTGS/CEFT/SLIPS transfers, such Applications may be forwarded online as aforesaid, or by delivery (by hand or post) as aforesaid.

Registrars to the Issue

Corporate Services (Private) Limited
No. 216, De Saram Place, Colombo 10

Applications may also be handed over to hBS, Lead Managers to the Issue, Co-Managers to the Issue, Bankers to the Issue and its designated branches and, Members and Trading Members of the CSE, as set out in Annexure B of the Prospectus prior to 4.30 p.m. Local Time on the Issue Closing Date. In the case of Applications dispatched by post, such Applications should reach the Registrars to the Issue not later than 4.30 p.m. Local Time on the Market Day immediately following the Issue Closing Date. Any Applications received after the above deadlines shall be rejected despite the fact the courier or post mark is dated prior to the Issue Closing Date.

Applicants are advised to use only ONE method to submit their Applications in order to avoid any duplications.

E. Refunds on Applications

Any refund payment will be made to the bank account specified by the Applicant through SLIPS transfer on or before the expiry of eight (8) Market Days from the Issue Closing Date and a payment advice will be issued to the Applicant provided that the Applicant has submitted accurate and complete details of his/her bank account in the Application Form.

If the Applicant has not provided details of the bank account in the Application Form or has provided inaccurate or incomplete details of the bank account, the refund payments will be made by a crossed cheque in favour of the Applicant and sent by ordinary post at the risk of the Applicant. Refund amounts exceeding LKR 5,000,000/- will be made by a crossed cheque in favour of the Applicant and sent by ordinary post at the risk of the Applicant. In the case of joint Applications, a crossed cheque will be drawn in favour of the Applicant whose name appears first in the Application Form.

Where payment for Application is supported by a bank guarantee, such bank guarantees will be presented to the respective banks and called upon by the Registrars to the Issue only after the allotment of Ordinary Voting Shares.

Please refer "Section 6.7 - Refunding/Returning of Funds on Partially Accepted/Rejected Applications" in the Prospectus for further details.

For enquiries please contact:

Registrars to the Issue
Corporate Services (Private) Limited on :
+94 11-4605182, +94 11-4605135, +94 11-4605119,
+94 11-4605192; +94 11-4605127 and +94 11-4605100

PLEASE REFER PROSPECTUS FOR DETAILS. APPLICATIONS NOT MADE IN ACCORDANCE WITH THE INSTRUCTIONS THEREIN WILL BE REJECTED.