Privacy Notice

Mercantile Investments and Finance PLC

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Introduction

Mercantile Investments and Finance PLC ("MI Finance", "we", "us" or "our") is committed to protecting the personal data of individuals who visit our website, enquire about our services, apply for or use our financial products, make payments through our digital facilities, or otherwise interact with us.

As a licensed finance company, under the Finance Business Act, No. 42 of 2011, we provide financial products and related services, which may include leasing, loans, gold financing, fixed deposits, savings products, vehicle-related services and other facilities offered by MI Finance from time to time.

This Privacy Notice explains how we collect, use, disclose, retain and protect personal data, and how individuals may exercise their rights under the Personal Data Protection Act, No. 9 of 2022, as amended by the Personal Data Protection (Amendment) Act, No. 22 of 2025 ("PDPA"), any regulations, orders, directions or other instruments made or issued thereunder, and other applicable laws.

This Notice primarily addresses personal data processed through our website and related digital interactions. Where you apply for or use a particular financial product or service, additional terms, notices or information provided during the application or service process may also apply.

1. Who Does This Privacy Notice Apply To?

This Privacy Notice applies to individuals whose personal data MI Finance processes through its website, digital facilities and related business interactions. Depending on your relationship with us, this may include:

- Visitors and users of our website and online facilities;
- Individuals who enquire about our financial products and services;
- Existing and prospective borrowers, lessees, depositors and savings customers;
- Guarantors, joint applicants, nominees, beneficiaries and other individuals connected with a financial application or account, where relevant;
- Individuals who make payments or use our digital payment facilities;
- Individuals who communicate with us, submit complaints or provide feedback;

- Job applicants who submit applications through our recruitment channels; and
- Representatives of businesses, suppliers, service providers and other organisations that interact with us.

The personal data processed and the purposes of processing will depend on the nature of your interaction with MI Finance.

2. What Personal Data Do We Collect?

The categories of personal data we collect depend on the service you use and the information necessary for the relevant purpose. We seek to process personal data that is adequate, relevant and proportionate to that purpose.

2.1 Identification and Contact Information

This may include your name, date of birth, address, telephone number, email address, National Identity Card or other identification details, signature and other information required to identify or contact you.

2.2 Financial, Application and Transaction Information

Where you apply for or use a financial product or service, we may process information relevant to the application, account or transaction. Depending on the product, this may include income and employment information, financial commitments, bank account details, repayment information, deposit or savings account details, transaction records and information relating to the source of funds where required.

2.3 Information Relating to Credit, Leasing and Other Financing

For relevant financing products, we may process information concerning the proposed facility, affordability, repayment capacity, credit history, collateral or security, vehicle or property details, guarantors and supporting documents. The specific information required will depend on the product and applicable legal or regulatory requirements.

2.4 Information Relating to Gold Financing and Insurance

Where relevant to a gold financing facility or an associated insurance arrangement, we may process information concerning the pledged jewellery, valuation, facility, insurance coverage and related claims. Health information may be processed where genuinely necessary for an applicable insurance or claim process and where permitted under the PDPA.

2.5 Website and Technical Information

When you visit or use our website or digital facilities, technical information may be processed depending on the website functionality and technologies in use. This may include your IP address, browser and device information, access date and time, pages visited, technical logs, authentication information and information collected through cookies or similar technologies, where applicable.

2.6 Communications, Complaints and Recruitment Information

We may process information you provide when contacting us, submitting an enquiry, requesting assistance, making a complaint or providing feedback. If you apply for employment with us, we may process your CV, qualifications, employment history, contact details and other information relevant to the recruitment process.

2.7 Special Categories of Personal Data

Certain information, including health data, biometric data used for unique identification, information concerning criminal proceedings or convictions, and personal data relating to a child, may fall within the special categories recognised under the PDPA.

MI Finance will process such information only where it is necessary for a specified purpose and the applicable conditions under the PDPA, including Schedule II where relevant, are satisfied. We do not seek to collect sensitive information merely because it may be available.

3. How Do We Collect Your Personal Data?

Depending on the circumstances, we may collect personal data:

- Directly from you through applications, forms, enquiries, correspondence, telephone calls or other interactions;
- Through our website, online payment facilities or other digital channels;
- From documents and supporting information you submit when applying for or using a financial product or service;
- From guarantors, joint applicants, authorised representatives or other relevant individuals, where appropriate;
- From credit information, verification, financial or other relevant sources where collection is lawful and necessary;
- From insurers, service providers or other organisations involved in providing a requested product or service, where applicable;

- From publicly available sources, where lawful and relevant; and
- Through our ordinary business, customer-service, security and operational activities.

Where personal data is obtained from another source, we will handle it in accordance with the applicable legal requirements, including any applicable obligation to inform the relevant individual about the collection and its source.

4. Why Do We Collect and Use Your Personal Data?

We process personal data for specified, explicit and legitimate purposes, including the following, where relevant to the service or interaction.

4.1 Providing Financial Products and Services

To receive and assess applications; establish and administer customer relationships and accounts; provide leasing, lending, gold financing, deposit, savings and other applicable services; process transactions; administer repayments; manage collateral and security; and respond to customer requests.

4.2 Assessing Applications and Managing Financial Risk

To verify identity and information supplied; assess eligibility, affordability and repayment capacity; undertake credit and risk assessments; evaluate relevant security or collateral; detect inconsistencies; and make decisions concerning applications or facilities, subject to applicable law.

4.3 Meeting Legal and Regulatory Requirements

To comply with applicable financial services, customer identification, anti-money laundering, counter-terrorist financing, reporting, record-keeping and other legal or regulatory obligations that apply to MI Finance and the relevant processing activity.

4.4 Processing Payments and Transactions

To authenticate and process payments, reconcile transactions, maintain financial records, respond to payment enquiries, investigate disputed transactions and help prevent fraud or unauthorised activity.

4.5 Customer Service and Communications

To respond to enquiries, requests and complaints; provide information about products and services you have requested or use; communicate relevant account or transaction information; and maintain appropriate records of our interactions.

4.6 Website and Digital Service Management

To operate and maintain our website and digital facilities, facilitate requested online functions, troubleshoot technical issues, protect systems, detect misuse and improve functionality where appropriate and lawful.

4.7 Fraud Prevention, Security and Legal Claims

To detect and investigate suspected fraud, protect customers and our business, maintain appropriate security controls, investigate incidents, and establish, exercise or defend legal claims where necessary.

4.8 Marketing and Service Information

Where permitted by applicable law, we may use relevant contact information to communicate information about our products, services, offers or other business updates. Where consent is required, we will obtain and manage it in accordance with the applicable requirements. You may opt out of marketing communications through the available mechanism, without affecting essential service or legally required communications.

4.9 Recruitment and Business Administration

To assess employment applications, communicate with candidates, administer recruitment and manage our relationships with suppliers, service providers and business representatives, where relevant.

We will not further process personal data for an incompatible purpose unless the further processing is permitted under the PDPA.

5. What Is the Legal Basis for Processing?

The applicable lawful basis depends on the specific purpose, the information involved and the circumstances of the processing. Where applicable, MI Finance may process personal data on the basis of:

- **Consent:** where you have given valid consent for one or more specified purposes and consent is the appropriate lawful basis;
- **Contract or pre-contractual measures:** where processing is necessary to take steps at your request before entering into an agreement or to perform a contract to which you are a party;
- **Legal obligations:** where processing is necessary to comply with a legal obligation applicable to MI Finance;

- **Legitimate interests:** where processing is necessary for a qualifying legitimate interest and the requirements of the PDPA are satisfied, including consideration of the interests and rights of the data subject;
- **Public interest or written law:** where the applicable statutory conditions are satisfied; and
- **Vital interests:** where processing is necessary in circumstances covered by the PDPA, such as a qualifying emergency.

A contract with MI Finance does not, by itself, establish the lawful basis for every processing activity. The applicable basis must be assessed for the particular purpose. Where special categories of personal data are involved, the additional requirements of Schedule II must also be satisfied.

6. Who May We Share Your Personal Data With?

We may disclose personal data where necessary for the relevant purpose, supported by an applicable lawful basis and permitted by law. Depending on the product, service and circumstances, recipients may include:

- Authorised MI Finance personnel who need the information to perform their duties;
- Banks, payment service providers and other parties involved in processing or reconciling transactions;
- Credit information, identity verification, valuation or other relevant service providers, where applicable;
- Insurers, insurance intermediaries or claims-related parties involved in an applicable insurance arrangement;
- Technology, hosting, communications, cybersecurity and other service providers supporting our operations;
- Auditors, lawyers, accountants and other professional advisers;
- Guarantors, joint applicants or authorised representatives, where disclosure is appropriate and lawful;
- Courts, regulators, government bodies, law-enforcement authorities or other competent authorities where disclosure is required or permitted by law; and
- Other parties where disclosure is necessary for a lawful business, contractual or legal purpose.

We will seek to limit disclosures to information relevant and necessary for the applicable purpose. A third party's request for information does not, by itself, entitle that party to receive personal data.

7. Do We Transfer Personal Data Outside Sri Lanka?

Personal data may be processed outside Sri Lanka if our systems, infrastructure or service providers involve processing in another country. Whether any such transfer occurs, and the countries and recipients involved, must be determined from MI Finance's actual systems and service-provider arrangements.

Where a cross-border data flow occurs, MI Finance will comply with section 26 of the PDPA, as amended, and other applicable requirements. These include adopting the applicable instruments and safeguards specified by the Data Protection Authority, where required, or relying on another condition expressly permitted by the amended section 26.

Where explicit consent is relied upon for a proposed cross-border data flow, the individual must be informed of the possible risks before consent is obtained.

8. How Do We Protect Your Personal Data?

MI Finance will take appropriate technical and organisational measures to protect personal data against unauthorised or unlawful processing, accidental loss, destruction, damage or unauthorised disclosure.

Depending on the nature and risk of the processing, measures may include access restrictions, authentication controls, secure systems and communications, confidentiality obligations, backups, security monitoring, protection of physical records and procedures for responding to security incidents.

Access to personal data should be limited to authorised persons who require it for legitimate purposes. No method of electronic transmission or storage can be guaranteed to be completely secure; however, we will take appropriate measures in accordance with our obligations under the PDPA.

9. How Long Do We Keep Your Personal Data?

We retain personal data only for as long as necessary for the purposes for which it is processed or as required or permitted by applicable law.

The retention period will depend on factors such as the nature of the product or service, the duration of the customer relationship, applicable financial and regulatory record-keeping

requirements, outstanding transactions or obligations, audit requirements, complaints or disputes, and the establishment, exercise or defence of legal claims.

When personal data is no longer required, we will take appropriate steps to delete, destroy or otherwise securely dispose of it, subject to any applicable legal requirement to retain it.

10. Cookies and Similar Technologies

Our website may use cookies or similar technologies, depending on its configuration and functionality. Such technologies may support essential website functions, security, preferences or analysis of website usage.

The types of cookies actually used by MI Finance, their purposes, and the mechanisms available to manage them should be confirmed against the website's current technical configuration. Where applicable law requires consent for a particular technology, the required consent should be obtained before it is used. Further information may be provided through a separate Cookie Notice or cookie-preference mechanism, where appropriate.

11. Your Rights Under the PDPA

Subject to the conditions, restrictions and exceptions provided by the PDPA, you may have the right to:

- Request access to your personal data and the relevant information concerning its processing;
- Withdraw consent where processing is based on consent;
- Request that further processing ceases in circumstances covered by the PDPA;
- Request rectification or completion of inaccurate or incomplete personal data;
- Request erasure of personal data in circumstances permitted by the PDPA; and
- Request a review of a decision based solely on automated processing where the requirements of section 18 are met.

The availability of a right depends on the relevant statutory conditions. For example, a request for erasure does not automatically require MI Finance to delete information that must be retained under applicable law.

Where a request is refused in circumstances covered by the PDPA, you may have a right to appeal to the Data Protection Authority of Sri Lanka in accordance with the applicable procedure.

12. How Can You Exercise Your Rights or Contact Us?

If you have a question, concern or request concerning your personal data, please contact MI Finance through the official contact channels published on our website. Requests to exercise rights under the PDPA should be made in writing and should clearly identify the right being exercised and the information or processing concerned.

We may request reasonable information to verify your identity or authority to act on behalf of another individual. This is intended to protect personal data against unauthorised disclosure.

Under section 17 of the PDPA, as amended, a controller must inform the data subject in writing, without undue delay and within one month of receiving a written request under sections 13, 14, 15, 16 or 18 whether the request has been granted or refused, giving reasons for refusal unless disclosure is prohibited by written law. The period may be extended by a further period of up to two months for assigned reasons, provided the total period does not exceed three months from receipt; the individual must be informed of the extension before the initial one-month period expires. Requests covered by the amended section 17 are to be complied with free of charge, subject to any applicable rules made by the Authority.

Contact details

Mercantile Investments and Finance PLC
Registered/Head Office: 236 Galle Road, Colombo 03, Sri Lanka
Telephone: +94112343720
Email: mercantile@mi.com.lk

Data Protection Officer / privacy contact: dpo@mi.com.lk

You may also contact the Data Protection Authority of Sri Lanka through its official channels where applicable under the PDPA.

13. Children's Personal Data

Some products or services, such as children's savings facilities, may involve personal data relating to a child. Where this occurs, MI Finance will process the information in accordance with the PDPA and any applicable legal requirements, including requirements relating to the child's parent, guardian or authorised representative and the additional protections applicable to children's personal data.

14. Changes to This Privacy Notice

We may update this Privacy Notice to reflect changes in our products, services, website functionality, data-processing practices or applicable legal requirements. The updated version will

be published on our website with a revised “Last updated” date. Where required by law, we will provide additional information or notice of material changes through an appropriate channel.

15. Applicable Law

This Privacy Notice is to be interpreted in accordance with the laws of Sri Lanka, including the Personal Data Protection Act, No. 9 of 2022, as amended by the Personal Data Protection (Amendment) Act, No. 22 of 2025, together with applicable rules, regulations, directions and other legal requirements. Nothing in this Notice is intended to exclude or limit a right that cannot lawfully be excluded or limited.