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# **NOTICE**

### **CONSULTATION PAPER NO 21**

## **EVALUATING THE POSSIBILITY OF ESTABLISHING A MINORITY** INVESTORS' ASSOCIATION FOR INVESTORS OF PUBLIC LISTED COMPANIES

A) Obtain the views and comments on establishing an Association for the Minority Investors.

You are invited to comment on the following aspects of the proposal in this paper, during which it is expected to obtain all concerned stakeholders views pertaining to the formation of a Minority Investors Association to represent the concerns of the Minority Investors and to protect their shareholders' rights and interests. We request you to describe any alternative approaches you think would achieve our initiation. The SEC is keen to fully understand and assess the financial and other impacts of our proposals and any alternative approaches.

Therefore, we would like to receive your views on inter-alia;

Name for the Association, Mission, Objectives, Scope, Board composition and eligibility, Legal personality, Organization Structure, Membership, Administration, Services offered, Funding, Communication with members, Promoting whistleblower role and any other matters.

Invite the former Executive Directors/Chairman of Listed Entities who have served more than five years for a discussion to share ideas on the above proposal with a view to encourage constructive dialog with public listed companies on matters concerning minority shareholders whilst minimizing obstacles to PLCs operations and management.

Please forward your willingness to take part and contribute to the above initiative along with your contact details to the undersigned under the title "Minority Investors Association".

#### Disclaimer:

The contents of this paper do not constitute legal advice. The contents of the proposal may change consequent to the comments the SEC receives and further deliberations or due to any other reason connected with same.

#### Comments received:

Comments received may be publicly available and will not be treated as confidential unless a special request is made in that respect.

The SEC invites comments from the public to reach it on or before 10th November 2014 via registered post/fax/email addressed to **The Director Corporate Affairs** E-mail: harshana@sec.gov.lk, joelene@sec.gov.lk Fax No: 011 2439149

> Officer-in-Charge / Deputy Director General The Securities and Exchange Commission of Sri Lanka Level 28, East Tower, World Trade Centre **Echelon Square, Colombo 01.**