

31st March 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01,

Dear Sir,

**LOFC/CORPORATE DISCLOSURE: AMALGAMATION OF CLC WITH LOFC IN
TERMS OF THE MASTERPLAN FOR CONSOLIDATION OF THE NBFİ SECTOR OF
THE CENTRAL BANK OF SRI LANKA / RESULTANT CHANGES TO THE
DIRECTORATE**

Further to our announcement dated 24th January 2022, in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, we wish to disclose that Commercial Leasing & Finance PLC (CLC) has been amalgamated with L O L C Finance PLC (LOFC) with effect from 31st March 2022. A copy of the Certificate of Amalgamation is attached.

Pursuant to the said amalgamation with CLC, the following appointment* and re-designations were made to the Board of Directors of LOFC with the prior approval of the Central Bank of Sri Lanka:

Mr D M D K Thilakaratne*	:	Director/Chief Executive Officer
Mr F K C P N Dias	:	Chairman/Non Executive Director
Mr B C G de Zylva	:	Non Executive Director

Mr Thilakaratne's profile is attached. As at date, he does not hold any shares of the Company.

Consequently, with effect from 31st March 2022, the Board composition shall be as follows:

1. Mr F K C P N Dias	:	Chairman/Non Executive Director
2. Mr D M D K Thilakaratne	:	Director/Chief Executive Officer
3. Mrs K U Amarasinghe	:	Executive Director
4. Mr B C G de Zylva	:	Non Executive Director
5. Mr P A Wijeratne	:	Senior Independent Director
6. Mr K Sundararaj	:	Independent Director

Yours faithfully



LOLC Corporate Services (Pvt) Ltd
Secretaries for LOLC Finance PLC

Encls

MR. KRISHAN THILAKARATNE
DIRECTOR/ CEO

Mr. Krishan Thilakaratne was the Director/CEO of Commercial Leasing and Finance PLC and a Member of the Senior Management Team of LOLC PLC.

Mr. Thilakaratne is a Board member of Seylan Bank PLC and Commercial Insurance Brokers. Mr. Thilakaratne further serves in the board of LOLC Myanmar Micro Finance Company Ltd. He is also the Director of LOLC Central Asia covering the markets and investments in Tajikistan, Kyrgyzstan, Kazakstan and Uzbekistan.

He was a board member of Credit Information Bureau of Sri Lanka (CRIB), Prasac Micro Finance Institution Ltd Cambodia and the past Chairman of the Finance Houses Association of Sri Lanka (FHASL), the Apex body for Non-Bank Financial Institutions (NBFIs) in Sri Lanka.

He is a member of Chartered institute of Management Accountants (CIMA) UK and a Member of the Associateship of Institute of Bankers of Sri Lanka (AIB). He has followed Strategic Leadership training programme in Micro Finance at Harvard Business school USA and counts over 25 years of experience in Management, Credit, Channel Management, Marketing, Factoring, Portfolio Management and Islamic Finance. He conceptualized and Introduced Islamic Finance to LOLC Group in 2007 and is a Guest Speaker at International Islamic Finance Forums.



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இலங்கைச் சனநாயக சோசலிசக் குடியரசு
Democratic Socialist Republic of Sri Lanka

සමාගම් අංකය
கம்பனியின் இலக்கம்
Company Number

P B 244PQ

2007 අංක 7 දරණ සමාගම් පනත
2007 ஆம் ஆண்டின் 7 ஆம் இலக்கக் கம்பனிகள் சட்டம்
The Companies Act No 7 of 2007

සීමාසහිත සමාගමකට නිකුත් කරන ලද ඒකාබද්ධ කිරීමේ සහතිකය
வரையறுக்கப்பட்ட கொம்பனியொன்றுக்கு ஒன்றிணைத்தலுக்கு வழங்கப்பட்ட அத்தாட்சிப்பத்திரம்
Certificate of Amalgamation Issued to a Limited Company

[244 (1) (අ) වන වගන්තිය අනුව]
பிரிவு 244 (1) (அ) இன் பிரகாரம்
(Pursuant to Section 244 (1) (a))

සීමාසහිත කොමර්ෂල් ලීසිං ඇන්ඩ් ෆිනෑන්ස් පීඑල්සී සමාගම සමාගම් පනතේ VIII කොටසේ ප්‍රතිපාදනයන්ට අනුකූලව එල් ඩී එල් සී ෆිනෑන්ස් පීඑල්සී සමග ඒකාබද්ධ කර මෙදින සිට එල් ඩී එල් සී ෆිනෑන්ස් පීඑල්සී වශයෙන් පවත්වාගෙන යනු ලබන බව 2007 අංක 7 දරන සමාගම් පනතේ 244 (1) (අ) වගන්තිය යටතේ මම මෙයින් සහතික කර සිටිමි. දෙදෙනස් විසි දෙක ක් වූ මාර්තු මස පහළොස් වන මෙදින කොළඹදී අත්සන්කොට දුනිමි.

2007 ஆம் ஆண்டின் 7 ஆம் இலக்க கம்பனிகள் சட்டம் கூறப்பட்ட பிரிவு 244 (1) (அ) இன் ஏற்பாடுகளுக்கேற்ப கொமார்க்ஷல் லீசிங் என்ட் ஃபினான்ஸ் பிஎஸ்சி கம்பனியானது எல் ஓ எல் சீ ஃபினான்ஸ் பிஎஸ்சி கம்பனியுடன் கம்பனிகள் சட்டத்தின் பாகம் VIII ன் ஏற்பாடுகளுக்கிணங்க ஒன்றுணைக்கப்பட்டுள்ளதுடன் இந்தநாளில் இருந்து எல் ஓ எல் சீ ஃபினான்ஸ் பிஎஸ்சி கம்பனியாக தொடரும் என இத்தால் சான்றளிக்கின்றேன்.

இரண்டாயிரத்து இருபத்திரெண்டாம் ஆம் ஆண்டு மார்ச் மாதம் பதினைந்தாம் திகதியன்று கொழும்பில் என்னால் கைச்சாத்திட்டுக் கொடுக்கப்பட்டது.

I hereby certify under Section 244 (1) (a) of the Companies Act, No.7 of 2007 that **COMMERCIAL LEASING AND FINANCE PLC** having been amalgamated with **L O L C FINANCE PLC** in accordance with the provisions of the Part VIII of the Companies Act shall from this day continue as **L O L C FINANCE PLC**.

Given under my hand at Colombo this **Fifteenth** day of **March Two Thousand Twenty Two**

Effective Date : 2022-03-31



Handwritten signature

සමාගම් රෙජිස්ට්‍රාර් ජනරාල් වෙනුවට
கம்பனிகள் பதிவாளர் நாயகம் உள்ளது
For Registrar General of Companies
P.P. Shyama Harshanie

සමාගම් රෙජිස්ට්‍රාර් (රාජකාරි ඉටුකිරීම)
கம்பனிகள் பதிவாளர் (பணிகளை மேற்கொள்ளல்)
Registrar of Companies (Attending Duties)