

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01 West Tower
World Trade Centre
Echelon Square
Colombo 1



Dear Sir,

ANNOUNCEMENT TO THE EXCHANGE

Non-Compliance with Board and Board Committee Compositions

Number of Directors comprising the Board of Directors of LOLC Holdings PLC: **07 Directors**

	Details of non-compliance	Minimum number Directors as Status per Listing Rule	Current Status (Number of Directors)
1)	Composition of Independent Directors in the Board	Comprise of minimum 5 directors, of whom at least two (2) be Independent or such number equivalent to one third (1/3) of the total number of whichever is higher	Non-compliant Of the 04 Non-Executive Directors only 01 is Independent.
2)	Board Chairman is not the Chairperson of any Board Committee	-	Complied with
3) a)	Composition of the Remuneration Committee	Comprise minimum 3 directors, of whom 2 or shall be independent	Non-compliant 04 Non-Executive Directors of whom 01 is Independent.
b)	Chairperson of the Remuneration Committee is an Independent Director	-	Complied with
4) a)	Composition of the Nominations and Governance Committee	Comprise minimum 3 directors, of whom 2 or shall be independent	Non-compliant 04 Non-Executive Directors of whom 01 is Independent.
b)	Chairperson of the Nomination and Governance Committee is an Independent Director	-	Complied with
5) a)	Composition of the Audit Committee	Comprise minimum 3 directors of whom 2 or majority shall be independent; and not comprise of executive directors	Non-compliant 03 Non-Executive Directors of whom 01 is Independent.
b)	Chairperson of the Audit Committee is an Independent Director	-	Complied with
c)	Chairperson of the Audit Committee is a member of a recognized professional accounting body	-	Complied with
6) a)	Composition of the Related Party Transactions Review Committee	Comprise minimum 3 directors, of whom 2 or shall be independent	Non-compliant 04 Non-Executive Directors of whom 01 is Independent & 01 Executive Director
b)	Chairperson of the Related Party Transactions Review Committee is an Independent Director	-	Complied with

Declaration

LOLC Holdings PLC has failed to comply with the Corporate Governance Requirements set out in Section 9 of the Listing Rules to the extent disclosed above.

Signed for and on behalf of LOLC Holdings PLC by

LOLC Corporate Services (Private) Limited
Secretaries for LOLC Holdings PLC

Date: 08th January 2025

LOLC Holdings PLC

Company Registration No: P Q 70

No. 100/1, Sri Jayawardanepura Mawatha, Rajagiriya, Sri Lanka

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