

SMB LEASING PLC

[Amendments to the Articles of Association of the Company and change of name]

Company Secretaries

P W Corporate Secretarial (Pvt) Ltd
No. 3/17, Kynsey Road, Colombo 08
Contact No. 011-4640360-3

SMB LEASING PLC
[Company Registration No. PQ 91]
No. 282/1, CBS Building, Galle Road,
Colombo 03.

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s,

We refer to the Announcements made on the Trading Floor of the Colombo Stock Exchange (CSE) on 15th December 2021, 28th January 2022, and 28th February 2022 with reference to, the in-principle approval of the Monetary Board of the Central Bank of Sri Lanka (CBSL), to issue a finance business license to the Company upon the Company completing the pay-off of public deposits and purchase of certain assets of Swarnamahahal Financial Services PLC at a value of Rs.425,322,569.49 under the Master Plan for Consolidation of Non-Bank Financial Institutions of the CBSL, identifying the relevant properties to be so purchased, and the completion of such pay-off of the public deposits and the purchase of the assets referred, at the said value on February 25, 2022.

On 2nd March 2022, the Company received a letter from the Department of Supervision of Non-Bank Financial Institutions of the CBSL, Ref: 24/12/001/0001/036, that the CBSL has no objection in the Company changing its name from ‘SMB Leasing PLC’ to ‘SMB Finance PLC’, to be effective only upon CBSL issuing the relevant license to carry on business as a registered finance company. The said approval also stated that CBSL has no objection to amending the Articles of Association of the Company to accommodate finance business-related activities, real estate business, and holding of virtual shareholders meetings, subject, however, upon inclusion of such finance business-related activities in the Articles, may be commenced only upon the Company obtaining the finance business license.

In order to give effect to the above amendments, please see attached a notice convening an Extraordinary General Meeting of the shareholders to be held on 1st of June 2022.

Shareholders who are unable to attend the Meeting in person are kindly requested to complete the enclosed Form of Proxy, in accordance with the instructions specified therein and deposit the same at the registered office of the Company at No. 282/1, CBS Building, Galle Road, Colombo 03, Sri Lanka, not less than 48 hours, before the time appointed for the commencement of the Meeting.

By Order of the Board
SMB Leasing PLC

(Sgd)
P W Corporate Secretarial (Pvt) Ltd
Secretaries

On this 5th day of May 2022.

SMB LEASING PLC
[Company Registration No. PQ 91]
No.282/1, CBS Building, Galle Road
Colombo 03

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of SMB Leasing PLC will be held on 1st June 2022 at 2.00 p.m. at Renuka City Hotels PLC, 328, Galle Road, Colombo 3, Sri Lanka for the purpose of passing the following resolutions **AS SPECIAL RESOLUTIONS**:

RESOLUTION 1

IT IS HEREBY RESOLVED to amend Article 3 set out under the heading ‘THE OBJECTS OF THE COMPANY’, by the addition of the following preamble and sub-Articles (xii) and (xiii) immediately after the sub-Article (xi),

subject to the condition that the business referred to in (xii) and (xiii) below shall commence from after the date the company receives from the Central Bank of Sri Lanka, the Finance Business License;

- (xii) To carry out finance business in conformity with the provisions of the Finance Business Act No. 42 of 2011 as amended from time to time and in conformity with the provisions of any other law relating to finance companies including all Regulations, Directions, Determinations, Rules, Orders, or requirements made, even or imposed thereunder,
- (xiii) To purchase or otherwise acquire and to sell, exchange, surrender, lease, hire, mortgage, charge, improve, manage, convert, turn to account, dispose of, and deal with property, rights, and chooses inactions of all kinds.

RESOLUTION 2

IT IS HEREBY RESOLVED to amend Article 41. (i) and (ii) by the deletion thereof; and substitution therefor; of the following new Article numbered as 41. (1) (i), (ii), (iii), (iv), (2), (3), (4) (i), (ii), (iii)

41. (1) A meeting of shareholders may be held either—

- (i) by a number of shareholders who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; (hereinafter sometimes referred to as the physical General meeting); or
- (i) by means of audio, or audio and visual communication by which all shareholders participating and constituting a quorum, can simultaneously hear each other throughout the meeting, (hereinafter sometimes referred to as Electronic General Meeting); or
- (iii) by a General Meeting held both physically and electronically (called Hybrid General Meetings); or
- (iv) by means of a resolution in writing signed by not less than Eighty-Five percentum (85%) of the Shareholders who would be entitled to vote on a resolution at a meeting of Shareholders, who together hold not less than Eighty-Five percentum (85%) of the votes entitled to be cast on that resolution, shall be valid as if it had been passed at a General Meeting of those Shareholders.

- (2) The Board shall determine whether a General Meeting is to be held as a physical General Meeting as referred to in 41. (1)(i) or held as an electronic General Meeting as referred to in 41. (1)(ii) or held as a Hybrid General Meetings, both physically and electronically as referred to in 41. (1)(iii) or by a Resolution in writing as referred to in 41. (1)(iv).
- (3) The Board shall specify in the notice calling the general meeting whether the meeting will be physical or electronic or hybrid or by a Resolution in writing. Such notice shall also specify the time, date, and place and/or electronic platform(s) of the General Meeting, as it is determined.
- (4) (i) When conducting an Electronic General Meeting the Board shall enable persons to simultaneously attend by electronic means with no member necessarily in physical attendance at the Electronic General Meeting. The members or their proxies present shall be counted in the quorum for, and entitled to vote at, the general meeting in question.
- (ii) If it appears to the Chairman of the General Meeting that the electronic platform(s), facilities, or security at the Electronic General Meeting have become inadequate for the purposes referred to herein then the Chairman may, without the consent of the meeting, interrupt to resolve such inadequacy where possible or adjourn the General Meeting. All business conducted at that General Meeting up to the time of that adjournment shall be valid and the provisions of Article 62 shall apply to that adjournment.
- (iii) In relation to an Electronic General Meeting, the right of a member to participate in the business of any General Meeting shall include, without limitation, the right to speak, vote on a poll, be represented by a proxy, and have access (including electronic access) to all documents which are required by the Act or these Articles to be made available for/at the meeting.

RESOLUTION 3

IT IS HEREBY RESOLVED having considered the nature of the business proposed to be carried on by the Company upon receiving from the Central Bank of Sri Lanka the Finance Business License, and having also received the prior written approval from the Registrar General of Companies, in terms of Section 8(1) of the Companies Act No. 07 of 2007, to change the name of the Company;

the name of the Company be changed from ‘SMB Leasing PLC’ to ‘SMB Finance PLC’, subject to the condition that such change of name shall become effective from the date the Company receives from the Central Bank of Sri Lanka the Finance Business License.

By Order of the Board
SMB LEASING PLC

Sgd.
P W Corporate Secretarial (Pvt) Ltd
Secretaries

At Colombo on this 5th day of May 2022

Note:

A shareholder entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A form of Proxy is enclosed for this purpose. The completed form of Proxy should be deposited at the Registered Office of the Company, not less than forty-eight (48) hours before the time fixed for the commencement of the Meeting.

SMB LEASING PLC
[Company Registration No. PQ 91]
No.282/1, CBS Building, Galle Road
Colombo 03

Form of Proxy

*I/We the undersigned holder of NIC
No/s.....of.....
.....being a *Shareholder /Shareholders
of SMB Leasing PLC, hereby appoint
.....holder of NIC No..... of
.....or failing
him

Mr. H.R.S. Wijeratne	of Colombo or failing him
Mr. T.M. Wijesinghe	of Colombo or failing him
Mr. A.T.S. Sosa	of Colombo or failing him
Mr. M.S.A. Wadood	of Colombo or failing him
Mr. L. Abeysinghe	of Colombo or failing him
Mr. H.H. Chandrasiri	of Colombo

as *my/our proxy to represent me/us and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on 1st June 2022 at 2.00 p.m. at Renuka City Hotels PLC, 328, Galle Road, Colombo 3, Sri Lanka, and at any adjournment thereof and at every poll which may be taken in consequence of the aforesaid Meeting.

Please indicate your preference by placing an “X” against the Resolution.

	For	Against
To pass the Special Resolution 1 set out in the Notice of Meeting dated May 5, 2022	☐	☐
To pass the Special Resolution 2 set out in the Notice of Meeting dated May 5, 2022	☐	☐
To pass the Special Resolution 3 set out in the Notice of Meeting dated May 5, 2022	☐	☐

In witness my/our* hands this ... day of Two Thousand and Twenty Two.

.....
Signature of Shareholders

Note: A proxy need not be a Shareholder of the Company.

INSTRUCTIONS AS TO COMPLETION

1. The full name, National Identity Card number and the registered address of the shareholder appointing the Proxy and the relevant details of the Proxy should be legibly entered in the Form of Proxy which should be duly signed and dated.
2. The Proxy shall –
 - (a) In the case of an individual be signed by the shareholder or by his/her attorney, and if signed by an Attorney, a notarially certified copy of the Power of Attorney should be attached to the completed Proxy if it has not already been registered with the Company.
 - (b) In the case of a company or corporate / statutory body either be under its Common Seal or signed by its Attorney or by an Officer on behalf of the company or corporate / statutory body in accordance with its Articles of Association or the Constitution or the Statute (as applicable).
3. Please indicate with a 'X' how the Proxy should vote on each resolution. If no indication is given, the Proxy in his/her discretion will vote as he/she thinks fit.
4. To be valid, the completed Form of Proxy must be deposited at the registered office of the Company at No. 282/1, CBS Building, Galle Road, Colombo 03 by 2.00 p.m. on 30th May 2022.

If undelivered, please return to:

SMB Leasing PLC

C/o, P W Corporate Secretarial (Pvt) Ltd

No. 3/17, Kynsey Road,

Colombo 08