

Ref No. PLC/CS/2025/6/5

5th June 2025

Mr. Renuka Wijewardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Mr. Wijewardena,

PEOPLE'S LEASING & FINANCE PLC – STATUS CHANGE OF MR. P.D. SAMARASINGHE IN ACCORDANCE WITH SECTION NO. 3.7(C)(vii) OF THE FINANCE BUSINESS ACT DIRECTION NO.5 OF 2021.

In terms of Section No. 3.7(vii) of the Finance Business Act Direction No. 5 of 2021, the Company wishes to inform you that Mr. P D Samarasinghe's independence status has been changed following the appointment of another director to the Company's Board effective from 23rd January 2025.

Mr. Samarsinghe disclosed this change during the Nomination & Governance Committee meeting held on 29th May 2025.

At the Board meeting held on 30th May 2025, the Board of Directors considering Mr. Samarasinghe's extensive experience, knowledge, skills and prior experience on the Board, as well as his change in status, has resolved to designate him as a Non-Executive Non-Independent Director, subject to approval of the Central Bank of Sri Lanka. On 3rd June 2025, the Central Bank of Sri Lanka was officially notified of Mr. Samarsinghe's change in status, accompanied by his affidavit requesting approval for his appointment as a Non- Executive Non Independent Director.

Further, the Board resolved to promptly increase the number of independent directors to meet the minimum requirements set by the Central Bank of Sri Lanka and the Colombo Stock Exchange, and also the necessity of identifying a suitable individual who is possessing accounting and auditing expertise for appointment as a Director, to chair the Audit Committee and the Human Resources and Remuneration Committee of the Company, as Mr. Samarasinghe has been chairing both Committees.

Thanking you.

Yours Sincerely,



Nirosha Kannangara
Company Secretary