# OFFER DOCUMENT

## VOLUNTARY OFFER BY

## L B FINANCE PLC
**(Company Reg. No. PQ156)**

**TO ACQUIRE ALL THE ORDINARY SHARES**

**OF**

## ASSOCIATED MOTOR FINANCE COMPANY PLC
**(Company Reg. No. PB 733 PQ)**

**Managers**

**P W Corporate Secretarial (Pvt) Ltd**
**No. 3/17, Kynsey Road**
**Colombo 08**
**(PV65966)**

**Registrars**

**Corporate Solutions Unit**
**Central Depository Systems (Pvt) Limited**
**Ground Floor, M & M Centre**
**No. 341/5, Kotte Road, Rajagiriya**

**THIS DOCUMENT IS IMPORTANT AND WARRANTS YOUR IMMEDIATE AND CAREFUL CONSIDERATION. If you are in any doubt as to the action you should take, you should seek advice from your stockbroker, bank manager, legal adviser, accountant or other independent professional financial adviser immediately.**

**THE SECURITIES & EXCHANGE COMMISSION OF SRI LANKA HAS TAKEN REASONABLE CARE TO ENSURE FULL AND FAIR DISCLOSURE OF INFORMATION IN THIS OFFER DOCUMENT AS REQUIRED BY THE COMPANY TAKE-OVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003). HOWEVER, THE COMMISSION ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OF THE STATEMENTS MADE, OPINIONS EXPRESSED, OR REPORTS INCLUDED IN THIS OFFER DOCUMENT.**

This offer is made in accordance with the provisions of the Company Take-overs and Mergers Code 1995 (as amended in 2003) (Code), and this document has been prepared in accordance with its provisions.

If you have sold or otherwise transferred all of your shares in Associated Motor Finance Company PLC, please send this document and the accompanying Form of Acceptance to the purchaser or Transferee, or to the stockbroker, bank, or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

The procedure for acceptance is set out in Clause 6 of this document and in the accompanying Form of Acceptance. The Form of Acceptance and related documents should be returned to the Registrars to the Offer, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, Sri Lanka, to be received by them not later than 4.30 pm on 18$^{th}$ November 2025 being the Closing Date of the Offer or such later date (subject to the SEC's approval) as may be announced.

If you have any questions about completing the Form of Acceptance or other documents, please contact Ms. Shashikala de Mel at the Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, at Telephone No. 0112356444.

**"Shareholders of Associated Motor Finance Company PLC are reminded that the Board of Associated Motor Finance Company PLC is obliged to communicate to every shareholder its views, comments, and advice on the Offer Document, along with the advice given to it by the independent advisor within fourteen (14) days of receipt of the Offer Document as stipulated under Rules 12 and 13 of the Code. Shareholders are therefore advised to await the receipt of such a communication in order to enable a decision to be made on the merits and demerits of the offer."**

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**APPENDICES**

## DEFINITIONS

The following definitions apply throughout this document and the accompanying Form of Acceptance unless the context otherwise requires:

| | |
|---|---|
| CDS | Central Depository Systems (Private) Limited |
| Offer Period | The period commencing on the date on which the Offer Document is forwarded to the shareholders of Associated Motor Finance Company PLC (AMF) and ending on the closing date of the Offer (i.e. 28th October 2025 to 18th November 2025). |
| Offer Price | Rs. 50/- per share of Associated Motor Finance Company PLC |
| Closing Date | 18th November 2025 |
| Code | The Company Take-overs and Mergers Code 1995 (as amended in 2003). |
| CSE | The Colombo Stock Exchange |
| Form of Acceptance | The Form of Acceptance which accompanies this document as Appendix II |
| Offeror/L B Finance | L B Finance PLC |
| Offeree/AMF | Associated Motor Finance Company PLC |
| Voluntary Offer | Voluntary Offer by the Offeror to purchase all the issued shares of the Offeree, which shall include any revision, variation, or extension thereto. |
| Mandatory Offer | Immediately upon the Offeror receiving acceptances, pursuant to the undertaking given by John Paulu Irugalbandarage Nalatha Dayawansa, the holder of 45,273,864 shares in AMF constituting 39.95%, & Imperial Import & Export Company (Pvt) Ltd, the holder of 29,067,696 shares in AMF constituting 25.65%, it shall become obligatory on the part of L B Finance to make an offer under Rule 31; consequently this Offer would be deemed at such point to comply with the relevant Rules of the Code that are applicable to a Mandatory Offer. |
| SEC | Securities and Exchange Commission of Sri Lanka |
| Unconditional as to Acceptances | The Offeror must accept and pay for all shares tendered at the offer, the offer price, while the shareholders of Associated Motor Finance Company PLC lose their right to withdraw the shares. |

(i) "Any person acting in concert" means an individual or a company and their nominees who, pursuant to an agreement or understanding [whether formal or informal] actively co-operate through the acquisition by any of them of shares in a company, to obtain or consolidate control of that company, and include the following:

[a] a company, its parent company, any subsidiary company and any subsidiary of any such subsidiary company, and any company in which such parent or subsidiary company owns or controls twenty per centum or more of the equity shares of that company, and any company in which twenty per centum or more of the equity shares are owned by the last-mentioned company, each with the other,

[b] a company with any of its directors [together with their close relations and trusts established to hold the interest of such directors or close relations];

[c] a company with any of its pension funds.

**(5)**

# L B FINANCE PLC

(Company Reg. No. PQ156)

No. 275/75, Prof. Stanley Wijesundera Mawatha, Colombo 7

27th October 2025

**To: The Shareholders of Associated Motor Finance Company PLC**

**Voluntary Offer by L B Finance PLC [Offeror]** to purchase all the ordinary shares of **Associated Motor Finance Company PLC [Offeree]** which Voluntary Offer would **convert into a Mandatory Offer** immediately upon John Paulu Irugalbandarage Nalatha Dayawansa, the holder of 45,273,864 shares in the Offeree constituting 39.95%, & Imperial Import & Export Company (Pvt) Ltd, the holder of 29,067,696 shares constituting 25.65%, accepting the Offer in full, pursuant to an agreement between John Paulu Irugalbandarage Nalatha Dayawansa and Imperial Import & Export Company (Pvt) Ltd. with L B Finance PLC.

## (1) BACKGROUND TO THE OFFER

L B Finance PLC (Offeror or L B Finance), is a Limited Liability Company incorporated in Sri Lanka & registered under the Companies Act No. 07 of 2007, bearing Company Registration No. PQ156, a Licensed Finance Company Listed on the Trading Floor of the Colombo Stock Exchange, having its registered office at No.275/75, Prof. Stanley Wijesundera Mawatha, Colombo 7.

The proposed acquisition of the shares of Associated Motor Finance Company PLC (Offeree or AMF), a Licensed Finance Company listed on the Trading Floor of the Colombo Stock Exchange, aligns with the Offeror's growth strategy and will enable the expansion of the product portfolio, leverage marketing synergies to improve profitability, and strengthen the Offeror's market position through consolidation in the finance sector.

By an agreement dated 1st September 2025 between the Offeror and John Paulu Irugalbandarage Nalatha Dayawansa, Deputy Chairman and Executive Director of the Offeree and holder of 45,273,864 shares in the Offeree constituting 39.95% and Imperial Import & Export Company (Pvt) Ltd. a shareholder of the Offeree (owned by the family of John Paulu Irugalbandarage Nalatha Dayawansa), holder of 29,067,696 shares in Offeree constituting 25.65% ; the Offeror agreed to purchase from the said parties and the sad 74,341,560 shares constituting 65.60% of the shares in issue in the Offeree Company.

The Offeror is making this Offer to acquire the shares of the shareholders of AMF, consequent to having obtained the Approval of the Governing Board of the Central Bank of Sri Lanka in terms of Section 3.3 of the Finance Companies (Structural Changes) Direction No.01 of 2013 for the acquisition of 65.60% of the issued shares of AMF representing the shares held by the said two major shareholders, as per Letter dated 23rd September 2025, Ref No:24/03/005/0001/017, from the Director, Supervision of Department of Non-Bank Financial Institutions (Director – NBFI), read together with the approval granted by the Director – NBFI as per letter dated 10th October 2025 Ref No. 24/03/005/0001/017 for the acquisition of the remaining 34.4% of the issued shares of AMF, subject to compliance with applicable laws and regulations.

It is proposed to operate AMF as a separate legal entity and to complete the merger of AMF with L B Finance on or before 31st March 2027, as required by CBSL's letter of approval dated 23rd September 2025.

## (2) THE OFFER

In compliance with the provisions of the Company Take-overs & Mergers Code 1995 as amended, (Code) published under the Rules made by the Securities and Exchange Commission of Sri Lanka under Section 53 of the Securities and Exchange Commission of Sri Lanka, Act No. 36 of 1987 (as amended);

the Offeror hereby makes a **Voluntary Offer** to the holders of all the issued ordinary shares of the Offeree amounting to One Hundred & Thirteen Million Three Hundred Twenty-Seven Thousand Two Hundred & Sixty-Eight (113,327,268) ordinary voting shares constituting One Hundred per centum (100%) of the issued ordinary shares of AMF at a price of Rupees Fifty (Rs. 50/-) per share.

The Offeror confirms that Rs. 50/- is the highest price paid by the Offeror or "any person acting in concert" [as defined in Rule 37 of the Code] with the Offeror, for shares of AMF within the preceding 03 months, namely from 28th July 2025 to 27th October 2025 (as referred to in Rule 30(1) of the Code) [confirmation for a voluntary offer].

**The Offer to be made by the Offeror as herein contemplated will be open to all ordinary shareholders of Offeree registered in the books of the Offeree at the closure of the Offer**.

Upon said John Paulu Irugalbandarage Nalatha Dayawansa, the holder of 45,273,864 shares in AMF constituting 39.95%, & Imperial Import & Export Company (Pvt) Ltd, the holder of 29,067,696 shares constituting 25.65%, accepting the Offer in full, pursuant to the undertaking given by John Paulu Irugalbandarage Nalatha Dayawansa and Imperial Import & Export Company (Pvt) Ltd. to L B Finance; it shall become obligatory on the part of L B Finance to make an offer under Rule 31;

**CONSEQUENTLY, THIS OFFER WOULD BE DEEMED AT SUCH POINT TO COMPLY WITH THE RELEVANT RULES OF THE CODE THAT ARE APPLICABLE TO A MANDATORY OFFER**.

Upon acceptance of the Voluntary Offer by Paulu Irugalbandarage Nalatha Dayawansa and Imperial Import & Export Company (Pvt) Ltd, an immediate market announcement will be made to that effect, informing the market that the Voluntary Offer triggered the threshold limits of a Mandatory Offer and from then onwards, the Offer shall be a Mandatory Offer.

It is further confirmed that Rs. 50/- is the highest price paid by the Offeror and "any person acting in concert" [as defined in Rule 37 of the Code] with the Offeror, for shares of AMF within the preceding 12 months, namely from 28th October 2024 to 27th October 2025 (as referred to in Rule 31(3) of the Code). [Confirmation for a Mandatory Offer].

Acceptance should be dispatched as soon as possible and, in any event, so as to be received by the Registrars to the Offer, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, Sri Lanka not later than 4.30 p.m. on 18th November 2025. Instructions in regard to the acceptance of the Offer are set out in Clauses 4 and 5 herein and in the Form of Acceptance (Appendix II). If you have any queries as to the completion of the Form of Acceptance, please contact the Registrars to the Offer, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, Sri Lanka on Telephone No. 0112356444 for assistance.

## (3) RULE 14 OF THE CODE - SCHEDULE

### 1. Statements to be included in the Offer Document

(a) By an Agreement dated 1st September 2025 between L B Finance and John Paulu Irugalbandarage Nalatha Dayawansa,(Deputy Chairman and Executive Director the Offeree) holder of 45,273,864 shares in the Offeree constituting 39.95% and Imperial Import & Export Company (Pvt) Ltd. a shareholder of the Offeree (owned by the family of John Paulu Irugalbandarage Nalatha Dayawansa) holder of 29,067,696 shares in Offeree constituting 25.65%; the parties agreed to Purchase/Sell (respectively) the said 74,341,560 shares constituting 65.60% of the shares in issue in Associated Motor Finance Company PLC.

(b) None of the shares acquired in pursuance of the Offer will be transferred to any other person.

(c) Settlement of the consideration to which any shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer without having regard to any lien, right of set off, counter claim or other analogous rights to which the offeror may otherwise be, or claim to be entitled against such shareholder.

## 2. Information about the Offeror

### (a) Names of the Directors of the Offeror

| | |
|---|---|
| Godewatta Arachchige Rasika Dimuthu Prasanna | Chairman/Non-Executive Director |
| Moderage Ashane Joseph Waas Jayasekara | Senior Director |
| Niroshan Udage | Managing Director |
| Biyanwilage Dudley St. Auburn Perera | Executive Director |
| Ravindra Shanaka Yatawara | Executive Director |
| Ravindra Dhammika Tissera | Executive Director |
| Yogadinusha Bhaskaran | Non-Executive Director |
| Dharmadasa Rangalle | Non-Executive Director |
| Ashwini Natesan | Independent Non-Executive Director |
| Piyal Dushantha Hennanayake | Independent Non-Executive Director |
| Lakshitha Priyantha Bandara Talwatte | Non-Executive Director |

### (b) Offeror's Principal Activities

The Offeror provides a comprehensive range of financial services encompassing acceptance of Fixed Deposits, maintenance of Savings Accounts, providing Finance Leases and Vehicle Loan Facilities, Mortgage Loans, Gold Loans, Personal Loans, other Credit Facilities, Digital Financial Services and Value-Added Services. The Offeror's Subsidiary, L B Microfinance Myanmar Company Limited carries on Microfinance lending in Myanmar.

**(c)/(d)** Details for the last three financial years of turn over, net profit or loss before and after tax, earnings per share before and after tax, the amount per share paid as dividends, together with a statement of the assets and liabilities shown in the last public audited accounts and relevant details of the company from any interim financial statement.

There are no preliminary announcements made since the publication of the last published Audited Accounts and there are no publicly known material changes in the financial position of the Offeror.

| LB Finance PLC | Company | | | | Group | | | |
|---|---|---|---|---|---|---|---|---|
| INCOME STATEMENT | Unaudited | Audited | | | Unaudited | Audited | | |
| | 2025-June | 2024/25 | 2023/24 | 2022/23 | 2025-June | 2024/25 | 2023/24 | 2022/23 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| **Income** | 12,741,864 | 46,730,955 | 49,230,095 | 42,756,458 | 12,864,074 | 47,156,260 | 49,635,771 | 43,133,443 |
| | | | | | | | | |
| Interest Income | 11,227,010 | 41,815,458 | 45,729,853 | 39,643,934 | 11,333,901 | 42,201,896 | 46,102,501 | 39,973,555 |
| Less: Interest Expenses | 4,389,083 | 16,687,381 | 21,379,499 | 20,615,585 | 4,417,292 | 16,783,707 | 21,460,631 | 20,663,956 |
| **Net Interest Income** | 6,837,927 | 25,128,077 | 24,350,354 | 19,028,349 | 6,916,609 | 25,418,189 | 24,641,870 | 19,309,599 |
| | | | | | | | | |
| Fee and Commission Income | 1,489,213 | 4,604,441 | 3,186,422 | 2,951,065 | 1,504,273 | 4,642,914 | 3,217,460 | 2,986,402 |
| Net Trading Income | 15,097 | 101,101 | 141,629 | (2,096) | 15,097 | 101,101 | 141,629 | (2,096) |
| Other Operating Income | 10,544 | 209,955 | 172,191 | 163,555 | 10,803 | 210,349 | 174,181 | 175,582 |
| | | | | | | | | |
| **Total Operating Income** | 8,352,781 | 30,043,574 | 27,850,596 | 22,140,873 | 8,446,782 | 30,372,553 | 28,175,140 | 22,469,487 |
| | | | | | | | | |
| Less: Impairment Charges/ (Reversals) | 259,918 | (256,236) | 373,236 | 545,744 | 261,650 | (261,031) | 270,093 | 519,133 |
| **Net Operating Income** | 8,092,863 | 30,299,810 | 27,477,360 | 21,595,129 | 8,185,132 | 30,633,584 | 27,905,047 | 21,950,354 |
| | | | | | | | | |
| **Less: Operating Expenses** | | | | | | | | |
| Personnel Expenses | 1,354,504 | 5,146,257 | 4,376,475 | 3,545,137 | 1,394,954 | 5,267,903 | 4,503,482 | 3,669,537 |
| Depreciation of Property, Plant and Equipment | 264,574 | 979,953 | 866,348 | 816,734 | 266,369 | 987,173 | 882,572 | 834,155 |
| Amortisation of Intangible Assets | 4,126 | 13,128 | 8,414 | 8,183 | 4,126 | 14,355 | 11,189 | 13,284 |
| Other Operating Expenses | 945,489 | 3,649,089 | 3,418,294 | 2,807,948 | 971,995 | 3,768,235 | 3,543,136 | 2,912,708 |
| **Total Operating Expenses** | 2,568,693 | 9,788,427 | 8,669,531 | 7,178,002 | 2,637,444 | 10,037,666 | 8,940,379 | 7,429,684 |
| | | | | | | | | |
| **Operating Profit before Tax on Financial Services** | 5,524,170 | 20,511,383 | 18,807,829 | 14,417,127 | 5,547,688 | 20,595,918 | 18,964,668 | 14,520,670 |
| Less: Tax on Financial Services | 1,155,722 | 4,169,710 | 3,627,622 | 2,670,575 | 1,155,722 | 4,183,241 | 3,630,243 | 2,677,606 |
| | | | | | | | | |
| **Profit before Taxation** | 4,368,448 | 16,341,673 | 15,180,207 | 11,746,552 | 4,391,966 | 16,412,677 | 15,334,425 | 11,843,064 |
| Less: Income Tax Expense | 1,665,693 | 5,536,039 | 5,616,569 | 3,286,221 | 1,671,747 | 5,550,743 | 5,627,414 | 3,290,178 |
| **Profit for the Year/Period** | 2,702,755 | 10,805,634 | 9,563,638 | 8,460,331 | 2,720,219 | 10,861,934 | 9,707,011 | 8,552,886 |
| | | | | | | | | |
| **Profit Attributable to:** | | | | | | | | |
| Equity Holders of the Company | 2,702,755 | 10,805,634 | 9,563,638 | 8,460,331 | 2,720,219 | 10,860,002 | 9,713,917 | 8,554,543 |
| Non-Controlling Interest | - | - | - | - | - | 1,932 | (6,906) | (1,657) |
| **Profit for the Year/Period** | 2,702,755 | 10,805,634 | 9,563,638 | 8,460,331 | 2,720,219 | 10,861,934 | 9,707,011 | 8,552,886 |
| | | | | | | | | |
| Earnings per Share before Tax (Rs.) | 7.88 | 29.49 | 27.40 | 21.20 | 7.93 | 29.62 | 27.68 | 21.38 |
| Earnings per Share after Tax (Rs.) | 4.88 | 19.50 | 17.26 | 15.27 | 4.91 | 19.60 | 17.53 | 15.44 |
| Dividend per Share (Rs.) | - | 6.50 | 5.75 | 5.00 | N/A | N/A | N/A | N/A |

| LB Finance PLC | Company | | | | Group | | | |
|---|---|---|---|---|---|---|---|---|
| STATEMENT OF FINANCIAL POSITION | Unaudited | Audited | | | Unaudited | Audited | | |
| | 2025-June | 2024/25 | 2023/24 | 2022/23 | 2025-June | 2024/25 | 2023/24 | 2022/23 |
| | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 | Rs. '000 |
| **Assets** | | | | | | | | |
| Cash and Cash Equivalents | 20,656,618 | 9,024,016 | 7,406,083 | 3,980,376 | 20,708,488 | 9,074,745 | 7,651,260 | 4,137,299 |
| Financial Assets Recognised Through Profit or Loss - Measured at Fair Value | 1,924,883 | 718,402 | 1,923,016 | 554,309 | 1,924,883 | 718,402 | 1,923,016 | 554,309 |
| Financial Assets at Amortised Cost - Loans and Receivables | 222,050,704 | 197,766,691 | 161,291,486 | 145,189,174 | 223,681,220 | 199,271,047 | 162,521,733 | 146,371,597 |
| Financial Assets Measured at Fair Value Through Other Comprehensive Income | 187,348 | 165,024 | 118,587 | 117,388 | 187,348 | 165,024 | 118,589 | 117,390 |
| Other Financial Assets | 18,026,018 | 21,201,500 | 20,374,770 | 21,685,834 | 18,009,989 | 21,188,612 | 20,443,404 | 21,710,810 |
| Other Non Financial Assets | 613,070 | 439,475 | 430,651 | 474,347 | 641,850 | 480,168 | 495,796 | 552,469 |
| Investment in Subsidiaries | 521,162 | 521,162 | 698,935 | 921,998 | - | - | - | - |
| Property, Plant and Equipment and Right-of-Use Assets | 9,826,491 | 9,725,513 | 8,984,363 | 8,633,347 | 9,851,365 | 9,751,574 | 9,034,106 | 8,667,202 |
| Investment Properties | 5,385 | 5,385 | - | - | 5,385 | 5,385 | 5,050 | 4,550 |
| Intangible Assets | 94,565 | 67,113 | 20,701 | 22,628 | 94,565 | 67,113 | 22,602 | 135,255 |
| Deferred Tax Assets | 1,309,250 | 1,255,960 | 927,914 | 767,186 | 1,315,710 | 1,262,343 | 932,330 | 767,186 |
| **Total Assets** | **275,215,494** | **240,890,241** | **202,176,506** | **182,346,587** | **276,420,803** | **241,984,413** | **203,147,886** | **183,018,067** |
| | | | | | | | | |
| **Liabilities** | | | | | | | | |
| Due to Banks | 46,523,028 | 37,411,682 | 21,702,012 | 19,369,784 | 46,915,728 | 37,799,707 | 21,955,857 | 19,392,536 |
| Financial Liabilities at Amortised Cost - Due to Depositors | 144,971,045 | 138,496,872 | 122,808,124 | 114,011,699 | 145,375,934 | 138,823,896 | 123,034,547 | 114,248,253 |
| Debt Instruments Issued and Other Borrowed Funds | 19,801,989 | 5,005,405 | 5,491,401 | 3,882,024 | 19,801,989 | 5,005,405 | 5,491,401 | 3,882,024 |
| Other Financial Liabilities | 5,264,848 | 4,303,422 | 3,757,776 | 3,255,862 | 5,267,904 | 4,305,386 | 3,815,897 | 3,283,059 |
| Other Non Financial Liabilities | 4,161,417 | 1,671,989 | 1,547,570 | 1,090,091 | 4,208,185 | 1,718,969 | 1,591,382 | 1,154,729 |
| Current Tax Liabilities | 2,321,346 | 2,182,738 | 2,770,496 | 2,255,830 | 2,327,412 | 2,188,770 | 2,775,700 | 2,261,996 |
| Post Employment Benefit Liability | 535,492 | 552,135 | 473,058 | 365,557 | 535,492 | 552,135 | 475,109 | 367,504 |
| **Total Liabilities** | **223,579,165** | **189,624,243** | **158,550,437** | **144,230,847** | **224,432,644** | **190,394,268** | **159,139,893** | **144,590,101** |
| | | | | | | | | |
| **Equity** | | | | | | | | |
| Stated Capital | 838,282 | 838,282 | 838,282 | 838,282 | 838,282 | 838,282 | 838,282 | 838,282 |
| Reserves | 9,678,818 | 9,521,361 | 8,972,430 | 8,493,049 | 9,800,830 | 9,633,154 | 9,097,433 | 8,691,100 |
| Retained Earnings | 41,119,229 | 40,906,355 | 33,815,357 | 28,784,409 | 41,349,047 | 41,118,709 | 33,975,540 | 28,794,719 |
| **Total Equity Attributable to Equity Holders of the Company** | **51,636,329** | **51,265,998** | **43,626,069** | **38,115,740** | **51,988,159** | **51,590,145** | **43,911,255** | **38,324,101** |
| Non-Controlling Interest | - | - | - | - | - | - | 96,738 | 103,865 |
| **Total Equity** | **51,636,329** | **51,265,998** | **43,626,069** | **38,115,740** | **51,988,159** | **51,590,145** | **44,007,993** | **38,427,966** |
| | | | | | | | | |
| **Total Liabilities and Equity** | **275,215,494** | **240,890,241** | **202,176,506** | **182,346,587** | **276,420,803** | **241,984,413** | **203,147,886** | **183,018,067** |

**3. Particulars and information relating to the following**

(a) The Shareholding of the Offeror in the Offeree Company - *Nil*

(b) The shareholding in the Offeree in which the Directors of the Offeror have an interest as at date - *Nil*

(c) The shareholding in the Offeree which any person acting in concert with the Offeror owns or controls - *Nil*

(d) The shareholding in the Offeree owned or controlled by any person who, prior to the posting of the Offer Document, has made an irrevocable commitment to accept the offer together with the names of such persons

*John Paulu Irugalbandarage Nalatha Dayawansa, the holder of 45,273,864 shares in Offeree constituting 39.95%, & Imperial Import & Export Company (Pvt) Ltd, the holder of 29,067,696 shares constituting 25.65%, have agreed to accept the offer by the Offeror in full*

(e) If any party whose shareholdings are required to be disclosed under any of the preceding paragraphs, has dealt for value in the shares in question during the period commencing twelve months prior to the offer period and ending with the day prior to the posting of the Offer Document, the details, including dates and prices :

*No dealings have taken place.*

**4. Statements to be made by the Offeror**

(a) The intention of the Offeror regarding the continuation of the business of the Offeree

*It is the intention of the Offeror to continue the operations of the Offeree as a going concern, with the Offeree initially operating as a standalone entity for a transitional period. Thereafter, the two companies will be amalgamated on or before 31st March 2027 in accordance with the approval granted by the Governing Board of the Central Bank of Sri Lanka conveyed by the Director –*

*Department of Supervision of Non-Bank Financial Institutions by letter dated 23rd September 2025 [in terms of the Companies Act No.07 of 2007(as amended) & the Listing Rules of the Colombo Stock Exchange] upon which the business and operations of the Offeree shall continue under Offeror.*

(b) The intention of the Offeror regarding any major changes to be introduced in the business, including any redeployment of the fixed assets of the Offeree.

*The Board of Directors of the Offeror has no plans to implement any major changes to the business of the Offeree, including any redeployment of fixed assets of the Offeree, except to the extent that it may operate under the Offeror upon successful amalgamation as referred to in (a) above.*

(c) The long-term commercial justification for the proposed offer

*The proposed acquisition of the Offeree, offers* the *Offeror a strategic opportunity to strengthen its market position, expand in vehicle leasing, and capture operational synergies. Offeree's lease portfolio primarily comprises of high yielding two-wheeler leasing facilities. This strategic position presents the Offeror with the opportunity to enter a distinct market segment where it currently has limited exposure and expertise.*

*Moreover, this acquisition is in furtherance of the Phase II of the Masterplan for Consolidation of Finance Companies Sector of the Central Bank of Sri Lanka.*

(d) The intentions of the Offeror with regard to the continued employment of the employees of the Offeree and its subsidiaries

*The Offeror does not intend to terminate the services of any employees of the Offeree.*

*The Governing Board of the Central Bank of Sri Lanka granted approval for the Offeror to appoint the Executive Directors of the Offeror as the Executive Directors of the Offeree by waiving off the applicability of Section 3.5(f) of the Finance Business Act (Corporate Governance) Direction No. 5 of 2021 and to appoint the Independent Directors of the Offeror as the Independent Directors of the Offeree by waiving off the applicability of Section 3.7(c)(vii) of the Finance Business Act (Corporate Governance) Direction No. 5 of 2021. Approval was also granted for the Company Secretary of the Offeror as the Company Secretary of the Offeree, by waiving off the applicability of Section 8.1(b) of the Finance Business Act (Corporate Governance) Direction No. 5 of 2021 until the completion of the merger between the Offeror and the Offeree on or before 31st March 2027.*

*Further, the Governing Board of the Central Bank of Sri Lanka granted approval for the Offeror and the Offeree to share services such as information technology, compliance, finance, internal audit, risk management, human resources, treasury, administration, legal & company secretariat functions of the Offeror with the Offeree by waiving off the applicability of Section 2.1 of the Finance Business Act (outsourcing of business operations) Direction No. 7 of 2018 until the completion of the merger between the Offeror and Offeree on or before 31st March 2027.*

**5. Whether the emoluments of the Offeror's Directors will be affected by the acquisition of the Offeree and if so, in what manner –**

*The Executive Directors of the Offeror to be appointed as the Executive Directors of the Offeree will not be entitled to receive any remuneration in the form of salary or other benefits from the Offeree by virtue of their appointment as Directors performing executive functions in the Offeree.*

**(4) TERMS OF THE OFFER**

(a) **Date of the Offer**

The Offer is made on 28th October 2025 and will be kept open for a period of not less than 21 days from the date the Offer Document is posted to the shareholders of the Offeree. Copies of this document, the Form of Acceptance, Transfer Form and related documents are available with the Managers to the Offer, P W Corporate Secretarial (Pvt) Ltd. 3/17, Kynsey Road, Colombo 08 and the Registrars to the Offer Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya.

(b) **Conditions of the Offer**

The offer is **unconditional as to acceptance** in respect of One Hundred and Thirteen Million Three Hundred Twenty Seven Thousand Two Hundred and Sixty Eight (113,327,268) ordinary voting shares constituting One Hundred per centum (100%) of the issued ordinary shares of AMF after taking into consideration that John Paulu Irugalbandarage Nalatha Dayawansa, the holder of 45,273,864 shares in AMF constituting 39.95%, and Imperial Import & Export Company (Pvt)Ltd, the holder of 29,067,696 shares constituting 25.65%, having agreed to accept the offer made by L B Finance in full.

The Ordinary Shares to be acquired under this Offer shall be acquired free from all liens, claims, charges, pledges, third-party rights, and other encumbrances, and along with all rights now or hereafter attached to them, including profits, dividends, and distributions (if any) declared and paid.

**Unconditional as to Acceptances shall mean;**

"The Offeror must accept and pay for all shares tendered at the offer price while the shareholders of the Offeree lose their right to withdraw the shares".

It must be noted that "acceptance" by the shareholder means adherence to "Procedure for Acceptance of the Offer" set out in Clause (6).

(c) **Acceptance Period**

(i) The Offer will initially be open for acceptance until 18th November 2025 but may be extended subject to paragraph (iii) below. Although no revision is envisaged, if the Offer is revised it will remain open for acceptance for a period of at least 14 days from the date on which written notification of a revision is posted to Offeree shareholders. Where the Offer is revised, all shareholders who accepted the initial Offer will receive the revised consideration.

(ii) The Offer may, with the approval of the SEC, be extended beyond the sixtieth day after the date on which the Offer Document is forwarded to the Offeree shareholders, if a competing offer has been made or announced.

(iii) If an extension of the Offer has been granted by the SEC pursuant to paragraph (ii) above the Offeror will inform the Offeree shareholders of the next expiry date of the Offer.

(d) **Announcements**

By 4.30 p.m. on the market day immediately following the day on which the Offer expires or is revised or extended, the Offeror will issue a statement to the CSE specifying whether the Offer has expired or has been revised or extended and will also state the total number of Offeror's shares (as nearly as practicable)

(i) for which acceptances of the Offer have been received,
(ii) held before the Offer Period and,
(iii) acquired or agreed to be acquired during the Offer Period,

and will specify the percentage of Offeree shares represented by these figures. The Offeror will simultaneously request the CSE to make an announcement to that effect on the Trading Floor.

If the Offeror fails to make the required announcement as stated above, a shareholder shall be entitled to withdraw his acceptance immediately.

(e) **Non-Resident Shareholders of Offeree**

Offeree shareholders who are not residents of Sri Lanka and who are citizens, residents or nationals of other countries should take into consideration their jurisdiction and any laws directly related thereto. The Offeror will not be responsible for any statutory or other approvals that may be necessary in the event of such persons accepting the Offer.

Non Resident shareholders of Offeree should also indicate details of their Inward Investment Account (IIA) [previously referred to as Securities Investment Account (SIA) / Share Investment External Rupee Account (SIERA)] to which the payment in lieu of shares are to be remitted, in the space provided for such information, together with a confirmation issued by such Non-Resident shareholder's Bank in which the IIA Account is maintained or by such Non-Resident shareholder's stock broker, that the shares accepted/tendered for sale were purchased from proceeds channeled through their IIA/SIA/SIERA.

**(5) GENERAL INFORMATION RELATING TO THE OFFER**

(a) The terms, provisions, instructions and authorities contained in or deemed to be incorporated in the Form of Acceptance constitute part of the terms of the Offer.

(b) Words and expressions defined in this document have the same meanings when used in the Form of Acceptance unless the context otherwise requires.

(c) No acknowledgment of receipt of any Form of Acceptance, Share Transfer Form, share certificate(s), or another document (s) will be given by or on behalf of the Offeror.

(d) All communications, notices, certificates, other documents, and remittances to be sent to Offeree shareholders will be sent (or to their designated agents) at their (Offeree shareholders') risk.

(e) The Offer and all acceptances thereof or pursuant thereto and the relevant Form of Acceptance, form of transfer, letter of authorization to CDS and all contracts made pursuant thereto and action taken or made or deemed to be taken or made under any of the foregoing shall be governed by and construed in accordance with the Laws of Sri Lanka.

Execution by or on behalf of an Offeree shareholder of a Form of Acceptance will constitute his submission, in relation to all matters arising out of or in connection with the Offer and the Form of Acceptance, form of transfer, letter of authorization to CDS to the jurisdiction of the Courts of Sri Lanka.

(f) Any failure to receive the duly dispatched Offer Document by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

## (6) PROCEDURE FOR ACCEPTANCE OF THE OFFER

The following procedure should be followed in the event you decide to accept the Offer.

### (a) To Accept the Offer

To accept the Offer, you must complete the Form of Acceptance (Appendix II) in accordance with the instructions printed thereon in the presence of a witness who should also sign and return the Form of Acceptance **together with the related documents** in accordance with the procedure set out in Clause (b) below to be received by the Registrars, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, not later than 4.30 p.m. on 18th November 2025.

### (b) Return of Form of Acceptance

(i) If your Offeree shares **are not deposited** with the CDS

The completed and signed Form of Acceptance (Appendix II) and the Transfer Form (Appendix III) signed by you as transferor with your signature duly witnessed together with the relative share certificate(s) and/or other document(s) of title or otherwise as hereinafter set out should be returned by post or by hand to the Registrars, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, not later than 4.30 p.m. on 18th November 2025.

(ii) If your Offeree shares **are deposited** with the CDS and you wish to effect the transfer through the CDS;

The completed and signed Form of Acceptance (Appendix II) and the Letter of Authorization addressed to the CDS (Appendix IV) duly completed and signed with your signature witnessed thereon, should be returned through your stockbroker to the Registrars, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, Ground Floor, M & M Centre, No. 341/5, Kotte Road, Rajagiriya, not later than 4.30 p.m. on 18th November 2025.

(iii) If you hold Offeree shares in more than one CDS Account please use separate Forms of Acceptance and Letters of Authorisation to CDS for each account held. You may use photocopies of the forms provided for this purpose.

**(c) Documents signed under Power of Attorney**

If any document is signed under a Power of Attorney (POA), the POA should be registered with the Company Secretary of Offeree. A copy thereof duly certified by a Notary Public should be sent together with the Form/s of Acceptance.

**(d) Document(s) of Title / proof of remittance of funds not readily available or lost**

If for any reason the relevant share certificate(s) and/or other document(s)of title and/or proof of remittance of funds is/are not readily available or/is lost, you should nevertheless complete, sign and return the Form of Acceptance and the Transfer Form or the Letter of Authorization to CDS (as applicable) as stated above so as to be received by the Registrars, Corporate Solutions Unit, Central Depository System(Pvt)Limited, Ground Floor, M & M Centre, No 341/5,Kotte Road, Rajagiriya, not later than 4.30 p.m. on 18th November 2025.

Such shareholders whose share certificates are not readily available or lost shall also complete a Letter of Indemnity and an Affidavit as per the specimens attached as Appendix V and VI and forward same together with the Form of Acceptance to the Registrars, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, to facilitate the issue of a duplicate certificate for processing of the Acceptance.

**In the case of deceased shareholders, their legal representatives are to contact the Registrars to the Offer immediately, for information regarding the documents to be forwarded to constitute valid acceptance of the Offer.**

**(e) Validity of Acceptances**

The Offeror reserves the right, subject to the terms of the Offer and the Code, to treat as valid any acceptance of the Offer that is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In that event, the consideration under the Offer will not be settled until the share certificate(s) and/or other document(s) of title or indemnities satisfactory to the Offeror are received.

**(7) SETTLEMENT**

The consideration to which any Offeree shareholder is entitled to under the Offer shall be settled either by direct transfer via SLIPS / RTGS or Bank Draft [as per preferred mode of settlement indicated by the Applicant in the Form of Acceptance, Appendix II] sent by registered mail (in the case of Bank Drafts) to such shareholder (in case of Non-Resident shareholders who have provided details of their IIA, to the relevant Banks) as soon as practicable, and in any case not later than twenty-one days after the receipt of valid acceptance.

Payments to Offeree shareholders on acceptances that are not entirely in order and which have been treated as valid by the Offeror under the provisions of Clause 6(e) above will not be made until the share certificate(s) and/or other document(s) of title or indemnities satisfactory to the Offeror are received.

Payments made by Bankers Draft will be crossed **"account payee only".** In the case of joint shareholders, Bankers Drafts will be drawn in favour of the first shareholder as appearing in the Share Certificate(s) or other document(s) of title and/or the Form of Acceptance.

Settlement of the consideration to which any Offeree shareholder is entitled to under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled as against such Offeree shareholder.

## 8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the documents listed below will be available for inspection at the office of L B Finance PLC (Offeror) during normal business hours on any weekday at No. 275/75, Prof. Stanley Wijesundera Mawatha Colombo 7, while the Offer remains open for acceptance.

(a) The Articles of Association of L B Finance PLC
(b) The latest list of Directors of L B Finance PLC
(c) This document and the Appendices set out below;

**Appendix I** Confirmation issued by Commercial Bank of Ceylon PLC on availability of Financial Resources to implement the Offer in full

**Appendix II** Form of Acceptance

**Appendix III** Transfer Form

**Appendix IV** Letter of Authorization to CDS

**Appendix V** Specimen of Affidavit

**Appendix VI** Specimen of Letter of Indemnity

## 9. DECLARATION BY THE OFFEROR

We, the undersigned whose names appear in Clause (3)2.(a) hereof as Directors of the Offeror, do hereby declare and confirm that we approve the Offer Document and collectively and individually accept full responsibility for the completeness and the accuracy of the information contained in the Offer Document and confirm that to the best of our knowledge and belief that there are no other facts, the omission of which would make any statement herein misleading in any material respect.

For and on Behalf of
**L B FINANCE PLC**

| | |
|---|---|
| (Sgd) Niroshan Udage | (Sgd) B. D. St. A. Perera |
| **Managing Director** | **Executive Director** |

This 27th day of October 2025

APPENDIX I

COMMERCIAL BANK

02nd October 2025

**STRICTLY CONFIDENTIAL - EXTERNAL**

The Director General
**Securities and Exchange Commission of Sri Lanka**
Level 28-29, East Tower
World Trade Centre
Colombo 01

**Ref No: CORP/25/492**

Dear Sir

**Confirmation of availability of funds with LB Finance PLC to satisfy the full acceptance of the Voluntary Offer be made by LB Finance PLC to acquire the shares of Associated Motor Finance Company PLC**

In accordance with the provisions of the Company Take-overs and Mergers Code 1995 (as amended), we, Commercial Bank of Ceylon PLC, bearing Company Registration No PQ 116 and having its registered office at No. 21, Sir Razik Fareed Mawatha, P.O. Box 856, Colombo 01, Sri Lanka hereby confirm that LB Finance PLC (Company Registration No. PQ 156) of No. 275/75, Professor Stanley Wijesundera Mawatha, Colombo 07, a customer of the Bank has adequate funds set aside in this Bank to meet acceptances in respect of 113,327,268 ordinary shares of Associated Motor Finance Company PLC, at Rs.50/- (Rupees Fifty) per share, totaling Rs 5,666,363,400/- (Rupees Five Billion Six Hundred and Sixty Six Million Three Hundred and Sixty Three Thousand Four Hundred) on the above Offer. Accordingly, a sum not less than Rs 5,666,363,400/- is available to the credit of LB Finance PLC to meet the purchase consideration on the above Voluntary Offer.

This confirmation shall be in force until the payment is made to the shareholders who accept the Voluntary Offer.

This letter is issued at the request of our client, LB Finance PLC.

Yours faithfully

Lakmal Subasinghe
**Chief Manager - Corporate Banking**

Commercial Bank of Ceylon PLC (Reg No. PQ 116), Foreign Branch
Commercial House, No. 21, Sir Razik Fareed Mawatha, P. O. Box 856, Colombo 01, Sri Lanka.
Tel: +94 (0) 114486 000, 2336 700, 2445 010, 2430 420 Fax: +94 (0) 112449 889 E-mail: email@combank.net
Information Centre: +94 (0) 112 353 333, 7 353 333 | Telebanking: 2336 633 | Telex: 21520, 21898 | Website: www.combank.lk | SWIFT Code: CCEYLKLX

**APPENDIX II**

**FORM OF ACCEPTANCE**

**To be completed by the Shareholders Associated Motor Finance Company PLC who wish to accept the Offer by L B Finance PLC for shares in Associated Motor Finance Company PLC**

1. I/We the undersigned, hereby accept the Offer made by the Offeror in terms of their Offer Document dated 27th October 2025 in respect of ……………………………….………… Associated Motor Finance Company PLC shares [here indicate the total number of shares you wish to sell] belonging to me/us (and registered in the manner set out below) at a consideration of Rs.50/- per share~~.~~

2. My/our full name(s), address(es) and National Identity Card/Passport No.(s)/Company Registration No.(s) are given below :

(a) First named/only holder

Full name : ..............................................................................................

National Identity Card/Passport/Company Registration No. : ............................

Address : ..............................................................................................
..............................................................................................

Telephone No: .................................................

(b) Other joint holders, if any -

Full name : ..............................................................................................

National Identity Card/Passport/Company Registration No. : ........................

Address : ..............................................................................................
..............................................................................................

Telephone No: .................................................

Full name : ..............................................................................................

National Identity Card/Passport/Company Registration No. : ........................

Address : ..............................................................................................
..............................................................................................

Telephone No: ..............................................................................................

[Appendix II – Contd]

3. For the purposes of the Foreign Exchange Act, I/We hereby declare that (please tick as is applicable to you).

☐ (i) I am a/We are citizen(s) of Sri Lanka, resident in Sri Lanka or a Private/Public Company /Corporation incorporated in Sri Lanka

☐ (ii) I am a/We are citizen(s) of Sri Lanka, resident outside Sri Lanka or non-citizen of Sri Lanka or a Company/Corporation incorporated outside Sri Lanka. I/We give below details of the Principal Shareholder's Inward Investment Account (IIA) to which the payment due to me /us on fractional shares (if any) should be deposited;

(a)Name and Branch of Bank …………………………………………………...
(b)Account No. ..……………………………………………………………………...

☐ (ii) I/We further confirm that the shares accepted/tendered for sale were purchased from proceeds channeled through the aforesaid IIA and attach hereto, the confirmation issued by my Banker / Stock Broker, namely ……………………………………….. dated ……………………….

4. The aforesaid …............................... Associated Motor Finance Company PLC shares [set out in paragraph '1'] belonging to me/us are held by me/us as follows:-

| ****Number of Associated Motor Finance Company PLC shares registered in the Company share ledger in my/our name (s)** | **Number of Associated Motor Finance Company PLC shares lodged with CDS** | **Total number of shares** |
|---|---|---|
| | | |

****Shares held in script form/in the form of share certificates.**

[Appendix II – Contd]

5. **Please tick (√) one box as is applicable to you. Please refer Section 6 of the Offer document for further details.**

☐ Please pay any amount due to me/us via bank draft/s in favour of the principal/sole shareholder stated in Section 2(a) above, crossed “**Not Negotiable-Account Payee Only**” and mailed to me/us at my/our own risk to the address in the Register of shareholders/CDS.

☐ Please remit any amount due to me/us via SLIPS/RTGS transfer in favour of the principal/sole shareholder stated in Section 2(a) to the account detailed in cages below.

| **BANK CODE** | | | | **BRANCH CODE** | | | **ACCOUNT NUMBER** | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | | | | |

*Please provide accurate information of the Principal Shareholder referred to in Clause 2(a). Consult your bank branch manager regarding the account details if in doubt

.

Yours faithfully,

Signed by the above named in the presence of

| | | |
|---|---|---|
| (a)………………………………. | (b)……………………………. | (c)……………………………. |
| This…... day of ……………2025 | This…. day of ……..2025 | This…. day of ……..2025 |
| Signature of First/only holder and date of such signature in the presence of | Signature of First Joint holder and date of such signature in the presence of | Signature of Second Joint holder and date of such signature in the presence of |
| ……………………… | …………………….. | ……………………… |
| Signature of Witness | Signature of Witness | Signature of Witness |
| ………………….. | …………………. | …………………… |
| Name and Address of Witness | Name and Address of Witness | Name and Address of Witness |
| ……………………… | ……………………. | ……………………. |
| ……………………… | ……………………. | …………………… |

[Appendix II – Contd]

**Instructions as to completion of Form of Acceptance**

1. In the space provided in paragraph 1, please fill the number of Associated Motor Finance Company PLC shares in respect of which you wish to accept the offer

2. The full names, National Identity Card/Passport/Company Registration numbers and addresses of all the shareholders should be given in the space(s) provided.

3. The declaration to be completed by each Associated Motor Finance Company PLC shareholder for the purposes of the Foreign Exchange Act and set out in paragraph 3 of the Form of Acceptance should be completed by deleting whichever is inapplicable. A person who is unable to make such declaration should contact the Registrars to the Offer who would advise such person to obtain the necessary permission from the Director, Foreign Exchange Department of the Central Bank of Sri Lanka established by the Monetary Law Act.

4. Each shareholder must sign the Form of Acceptance in the presence of a witness who is not another joint holder and the witness must also sign and state his/her name and address in the space(s) provided. In the case of joint shareholders, all shareholders should sign the Form of Acceptance.

5. In the case of a corporate shareholder, the Form of Acceptance should be signed in accordance with the Articles of Association / Statute.

6. If the Form of Acceptance is signed under a Power of Attorney, the Original Power of Attorney or a copy thereof certified by an Attorney-at-Law should be sent to the Registrars together with the Form of Acceptance.

**APPENDIX III**

## TRANSFER OF SHARES

**To be completed by Shareholders of Associated Motor Finance Company PLC whose shares are not deposited with the CDS**

Name of Company : Associated Motor Finance Company PLC

I/We…………………………………………………..............................................................................................
................................of.......................................................................................................................................
(hereinafter called the Transferor) in consideration of the payment of Rs.50/- per share by L B Finance PLC (hereinafter called the Transferee) do hereby transfer to the said Transferee ………………………………….* shares in Associated Motor Finance Company PLC standing in my/our name/s in the books of the Company, to hold unto the said Transferee their successors and assigns subject to the several conditions on which I/we hold the same; and we the said Transferee do hereby agree to take the said shares subject to the same conditions.

Signed by the above-named Transferor/s (1) …………………………..
on this ............ day of ...........…… 2025
in the presence of (2) ………………………….

(3) ………………………….
TRANSFEROR/S signature(s)

(Signature of witness) .........................................................
(Name of witness ) .....................................................
(Address of witness ) .........................................................
.................................................
(Occupation of Witness)......................................................

**NOTES :** 1) Please complete the Declaration for the purposes of the Foreign Exchange Act, herein.
*2) Indicate such number of shares accepted by you as set out in the Form of Acceptance in Appendix II

**DECLARATION BY TRANSFEROR/S FOR THE PURPOSES OF THE FOREIGN EXCHANGE ACT**

*I/we being the holder/(s) of the securities referred to in the above transfer hereby declare that:-

☐ (i) I am a/We are citizen(s) of Sri Lanka, resident in Sri Lanka or a Private/Public Company /Corporation incorporated in Sri Lanka

☐ (ii) I am a/We are citizen(s) of Sri Lanka, resident outside Sri Lanka or non-citizen(s) of Sri Lanka or a Company/Corporation incorporated outside Sri Lanka. I/We give below details of the Principal Shareholder's Inward Investment Account (IIA) to which the payment due to me /us in respect of fractional shares should be deposited

(a) Name and Branch of Bank ………………………………………………………...
(b) Account No……………………………………………………………………...

☐ I/We further confirm that the shares accepted/tendered for sale were purchased from proceeds channeled through the aforesaid IIA account.

| ……………………… | ………………………… | ……………………. |
|---|---|---|
| Transferor | Transferor | Transferor |
| (First/only Shareholder) | (First Joint Shareholder) | (Second Joint Shareholder) |

* The inapplicable declaration should be deleted.

[Appendix III – Contd]

**To be completed by the Transferee after the transfer form is returned to the Registrars**

Signed by the above named Transferee under their emboss seal on this ............ day of .................... 2025 in the presence of:

| | |
|---|---|
| **…..……..………..……...……** | **…………………………….........** |
| **Director** | **Director** |

**TRANSFEREE**

(Signature of witness) .........................................................
(Name of witness ) .....................................................
(Address of witness ) ..........................................................
.................................................
(Occupation of Witness).....................................................

**DECLARATION BY TRANSFEREE FOR THE PURPOSES OF THE FOREIGN EXCHANGE ACT**

We, L B Finance PLC being the Transferee of the shares referred to in the above transfer do hereby declare that, we are a company incorporated under the Laws of Sri Lanka and that we are not acting as nominee/s for any person/s resident outside Sri Lanka

| | |
|---|---|
| **…..……..………..……...……** | **…………………………….........** |
| **Director** | **Director** |

**TRANSFEREE**

**APPENDIX IV**

**LETTER OF AUTHORISATION TO CDS**

**To be completed by the Shareholders of Associated Motor Finance Company PLC whose shares are deposited with CDS.**
**[This letter should be forwarded to the Registrars to the Offer. If you have more than one broker, kindly complete a separate form for each Broker. You may use photocopies of this Form for such purpose]**

Date …............................

The Manager
Central Depository Systems (Pvt) Ltd
Colombo Stock Exchange
#4-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

**AUTHORITY TO TRANSFER SHARES DEPOSITED IN CDS**

| CDS Account No. | | | | - | | | | | | | | | | - | | | - | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

Name of Broker - ….......................................................................................

Name of Company - **Associated Motor Finance Company PLC**

*Number of Shares - …....................................

I/we write to advise you that I/we have decided to accept the Offer made by the Offeror through the Offer Document dated 27th October 2025, for purchase by the Offeror of …………………………………..Shares of **Associated Motor Finance Company PLC** belonging to me/us and deposited with the Central Depository System (CDS).

**Note : * Indicate the same number of shares indicated by you in the Form of Acceptance Appendix II**

I/We accordingly authorize you at the request of the Registrars to the Offer, Corporate Solutions Unit, Central Depository Systems (Pvt) Limited, to reallocate the **Associated Motor Finance Company PLC** shares credited to the above account, to the CDS Account No. FWS-29-LC-0 in the name of the Offeror.

Yours faithfully,

| Name(s) of Shareholder(s) | Signature(s) |
|---|---|
| 1 …...................................................... | …........................... |
| 2. …...................................................... | …........................... |
| 3. …...................................................... | …........................... |

[Appendix IV – Contd……]

**Authorisation of Broker**

We hereby give consent to release/transfer the shares referred to above from the above client's CDS Account.

Name of Broker : …...............................................................

Name of Authorised Officer
& Designation : …..................................................................

Authorised Signature & Stamp : …................................

Date : …..................................

**NOTE :**

**Upon obtaining the Authorisation of the Broker, these documents should be forwarded to the Registrars, Corporate Solutions Unit, Central Depository Systems (Pvt)Limited through your Broker, who will forward same to the CDS.**

---

**To be attended to by the Registrars**

**Authorisation of Central Depository Systems (Private) Limited**

Balance confirmed in CDS Account and ………………………… shares are reserved for transfer.

…......................................................
Authorised Signature – CDS

Date : …...........................

**APPENDIX V**

**AFFIDAVIT**

I/We………………………………………………………………………………………………....of
..................................………………………………………………………………………….. and
…………………………………………………………………………………………………… of
…………………………………………………………………………………………………..
in the Democratic Socialist Republic of Sri Lanka being Buddhist/Hindu/ Muslim* do hereby individually, solemnly sincerely and truly declare and affirm/ being Christian(s) make oath and swear*as follows :

(1) I/We am/ are the affirmant/affirmants or the deponent/deponents above named.

(2) I/We am / are the registered holder / holders of……………… ordinary (voting) shares held upon Share Certificate number /s…………… in Associated Motor Finance Company PLC.

(3) That to the best of my/our knowledge and belief the said original certificate/s has/have either been lost, misplaced or accidentally destroyed and that I have made and caused to be made a diligent search but have been unable to find the same.

(4) That since the said Certificate was issued to me/us, I/we have not sold, pledged the said shares, or in any way parted with possession of the said Certificates and the said shares and Certificate/s is/are my/our absolute property.

(5) I/We therefore request the Company to issue me/us with a duplicate of such share Certificate/s and in consideration of the Company doing so undertake to indemnify the Company against claims and demands (and any expense thereof) which may be made against the Company in complying with my/ our request.

(6) I/We hereby undertake further to furnish to the Company a Letter of Indemnity.

Signed and affirmed to by the affirmants*/ signed and )

sworn to by the Deponents* above named at )

on this…… day of ……….. Two Thousand and Twenty …….. )

BEFORE ME

JUSTICE OF THE PEACE /
COMMISSIONER FOR OATHS

* Please delete as appropriate.

**APPENDIX VI**

**INDEMNITY**

To:
The Board of Directors
**Associated Motor Finance Company PLC**
89, Hyde Park Corner
Colombo 2

Dear Sir

I/We………………………....................................................................................................................................
................................................................................................................................................ the undersigned presently ……………………………………………………………………………………
of…………………………………………………………….…………………………………………...
do hereby request you to issue to me/us a Duplicate Share Certificate/s for the under mentioned ordinary (voting) shares registered, as at date, in *my/our* name in the Register of Shareholders of Associated Motor Finance Company PLC, the original share certificates having being misplaced, destroyed or lost and in consideration of your so doing, I hereby agree and undertake to indemnify you and keep you indemnified and saved harmless at all times from and against all actions, fines, claims, demands, losses, damages, costs and expenses howsoever arising which may arise or be brought against, paid, incurred or sustained by you by reason of the said Share Certificate/s having been misplaced, destroyed or lost or by reason of or in consequence of your issuing to me a Duplicate Share Certificate/s for the said………….…………..ordinary (voting) shares or otherwise howsoever.

I/We further agree and undertake that if the said share certificates shall hereafter be found, I/We shall deliver the same or cause the same to be delivered to you for no consideration whatsoever.

**PARTICULARS OF THE SHARE CERTIFICATES**

| **Certificate Number/s** | **Name of Shareholder** | **Number of Shares** |
|---|---|---|
| | | |
| | | |
| | | |

Yours faithfully

(Signature of Shareholder)

Full Name:

Address:

National Identity Card number (or Passport number) :

Dated this………… day of………….. 202…..

**Witness:**
1 …………………… (Signature) 2 …………………… (Signature)
…………………… (Name & Address) …………………… (Name & Address)