

L B FINANCE PLC

Company Reg. No PQ 156

No. 275/75 Prof. Stanley Wijesundera Mawatha, Colombo 07

Tel: 011-4521000, Facsimile 011-5345327, Web: www.lbfinance.com

CIRCULAR TO SHAREHOLDERS

Dear Shareholder

FIFTIETH (50TH) ANNUAL GENERAL MEETING OF LB FINANCE PLC

It is with great pleasure that the Board of Directors of LB Finance PLC (the Company) presents the Company's Annual Report for the Financial Year ended 31st March 2023 and convenes the fiftieth 50th Annual General Meeting (AGM) of the Company to be held on Friday, 30th June 2023 at the Auditorium of the Corporate Office of the Company, No. 20, Dharmapala Mawatha, Colombo 03.

As a precautionary measure and in the interest of protecting the health and safety of shareholders, Directors and other attendees, the Board of Directors kindly requests the shareholders to strictly adhere to the terms indicated under Item No. 03 of this circular.

1. NOTICE OF ANNUAL GENERAL MEETING AND FORM OF PROXY

The NOTICE OF ANNUAL GENERAL MEETING and the FORM OF PROXY are attached to this Circular as Annexures A and B respectively.

This Circular together with the attachments thereto can be accessed on the websites of the Company and the Colombo Stock Exchange as set out in Item No. 02 below.

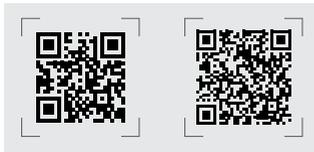
2. ANNUAL REPORT FOR THE FINANCIAL YEAR 2022/23

The Annual Report 2022/23 of the Company is published and available for download on the corporate website of the Company and on the website of Colombo Stock Exchange.

The relevant links are as follows:

- (i) Corporate Website of L B Finance PLC - www.lbfinance.com
- (ii) Colombo Stock Exchange Website - <https://www.cse.lk/home/company-info/LFIN.N0000/financial>

You may also scan the QR Code given below to directly access the Annual Report 2022/23.



Printed copies of the Annual Report will be made available to shareholders on request.

Any shareholder who makes a request for a printed copy of the Annual Report will be provided with such printed copy within eight (08) market days from the date of receipt of the said request. [A FORM OF REQUEST that could be used for the said purpose is attached herewith as Annexure C].

You may forward this request via email to lfin.pwcs@gmail.com

Should you require assistance relating to your request for a printed copy of the Annual Report, you may contact Mr. Thusitha Wickrama, Senior Manager – Integrated Reporting and Sustainability of the Company on telephone 011-2155504, email: thusithaw@lbfinance.lk, anytime between 10.00 a.m. and 4.00 p.m. on any working day.

CIRCULAR TO SHAREHOLDERS

3. HEALTH SCREENING MEASURES

Health screening measures will be carried out and maximum safety precautions will be taken at the aforesaid venue and the Company will not be responsible for any negligence on the part of the Shareholders / Proxy holders.

All the Shareholders or Proxy holders are kindly requested to wear a suitable face mask.

Persons with respiratory infections of any type including a cough, cold, sore throat or exhibiting any other similar symptoms will not be permitted to enter to the Meeting.

Any person not adhering to basic health and safety guidelines and standards, including wearing a mask and maintaining the minimum social distance required, will be requested to leave the Meeting.

4. FURTHER COMMUNICATIONS

In the event the Company is required to take any actions in relation to the Meeting, in the best interests of the Meeting attendees and/or in line with any communications, guidelines, directives or orders issued by the Government of Sri Lanka, Notice of such action shall be given by way of an announcement to the CSE and publication on the Company website – www.lbfinance.com.

By Order of the Board
L B FINANCE PLC



P W CORPORATE SECRETARIAL (PVT) LTD
Secretaries

7 June 2023

NOTICE IS HEREBY GIVEN that the Fiftieth (50th) Annual General Meeting of L B Finance PLC will be held at the Auditorium of the Corporate Office of the Company, No. 20, Dharmapala Mawatha, Colombo 3 on Friday, 30th June 2023 at 8.30 a. m. to conduct the following businesses:

1. To receive the Annual Report of the Board of Directors on the affairs of the Company and its subsidiaries and the Financial Statements for the year ended 31st March 2023 and the Report of the Auditors thereon.
2. To declare a Final Dividend of Rs. 3.00 per Ordinary Share as recommended by the Board of Directors.
3. To re-elect Mr. Ashane Jayasekara as a Director in terms of Articles 85 and 86 of the Articles of Association of the Company.
4. To pass the Ordinary Resolution set out below to re-appoint Mr. John Anthony Sunil Sumith Adhihetty who attained the age of 72 years on 4th July 2022, as a Director of the Company;

"IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr John Anthony Sunil Sumith Adhihetty who attained the age of 72 years on 4th July 2022 and that he, be and is hereby re-appointed as a Director of the Company."
5. To re-appoint the retiring Auditors Messrs Ernst & Young, Chartered Accountants, as the Company's Auditors and to authorize the Directors to determine their remuneration.

6. To authorize the Directors to determine donations for the year ending 31st March 2024 and up to the date of the next Annual General Meeting.

By Order of the Board



LB Finance PLC

P W Corporate Secretarial (Pvt) Ltd

Secretaries

7 June 2023

Notes:

1. A shareholder is entitled to appoint a Proxy to attend and vote at the meeting on his/her behalf.
2. A Proxy need not be a shareholder of the Company.
3. A Form of Proxy accompanies this Notice.
4. Please refer to the circular to shareholders with regard to the health guidelines that should be followed by the shareholders/proxy holders who wish to attend to the Annual General Meeting.

FORM OF PROXY

ANNEX "B"

I/We*
 (holder of NIC No.) of shareholder/s of L B FINANCE PLC hereby appoint

 (holder of NIC No.) of or failing him*

- | | |
|---|------------------|
| Mr. Godewatta Arachchige Rasika Dimuth Prasanna | or failing him * |
| Mr. Moderage Ashane Joseph Wass Jayasekara | or failing him* |
| Mr. John Anthony Sunil Sumith Adhihetty | or failing him* |
| Mr. Niroschan Udage | or failing him* |
| Mr. Biyanwilage Dudley Auburn Perera | or failing him* |
| Mr. Ravindra Shanaka Yatawara | or failing him* |
| Mrs Yogadinusha Bhaskaran | or failing her* |
| Mrs Ashwini Natesan | or failing her* |
| Mr. Dharmadasa Rangalle | or failing him* |
| Ms Yanika Amarasekera | |

as my/our* proxy to represent me/us* to speak and to vote as indicated hereunder for me/us* and on my/our* behalf at the Fiftieth (50th) Annual General Meeting of the Company to be held on 30th June 2023 and at every poll which may be taken in consequence of the aforesaid meeting and at any adjournment thereof.

	For	Against
1. To declare a Final Dividend of Rs. 3.00 per Ordinary Share as recommended by the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Mr. Ashane Jayasekara as a Director in terms of Article 85 and 86 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
3. To pass the Ordinary Resolution set out below to re-appoint Mr John Anthony Sunil Sumith Adhihetty who is 72 years of age, as a Director of the Company; "IT IS HEREBY RESOLVED THAT the age limit stipulated in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr. John Anthony Sunil Sumith Adhihetty who attained the age of 72 years on 4th July 2022 and that he be and is hereby re-appointed a Director of the Company."	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint the retiring Auditors Messrs Ernst & Young, Chartered Accountants as the Company's Auditors and authorise the Directors to determine their remuneration	<input type="checkbox"/>	<input type="checkbox"/>
5. To authorize the Directors to determine donations for the Financial Year ending 31st March 2024 up to the date of the next Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>

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

.....
 Signature of Shareholder/s

*Please delete what is inapplicable.

INSTRUCTIONS FOR 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 completed Proxy should be deposited at the Registered Office of the Company, No.275/75, Professor Stanley Wijesundera Mawatha, Colombo 07, by 8.30 a.m. on 28th June 2023.
3. 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).
4. 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.
5. Articles 59 to 62 of the Articles of Association of the Company dealing with voting are quoted below for information of the shareholders.

59 METHOD OF VOTING

At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by-

- i. the Chairman of the meeting; or
- ii. not less than three persons present in person or by Attorney or representative or by proxy and entitled to vote; or
- iii. a Member or Members present in person or by Attorney or representative or by proxy and representing not less than one tenth of the total voting rights of all the Members having the right to vote at the meeting; or
- iv. a Member or Members present in person or by attorney or representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the shares conferring that right.

A demand for a poll may be withdrawn, unless a poll be demanded (and the demand be not withdrawn) a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

60 HOW A POLL IS TO BE TAKEN

If a poll is duly demanded (and the demand be not withdrawn), it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman of the meeting may direct, and the results of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may (and if so requested shall) appoint scrutinizers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

- 61** In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
- 62** A poll demanded on the election of a Chairman of the meeting or on a question of an adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.

FORM OF REQUEST

ANNEX "C"

FOR A PRINTED COPY OF THE ANNUAL REPORT OF L B FINANCE PLC FOR THE FINANCIAL YEAR 2022/23

TO: L B Finance PLC
C/o P W Corporate Secretarial (Pvt) Ltd*
3/17, Kynsey Road
Colombo 8

I/We hereby request for a printed copy of the Annual Report of L B Finance PLC for the financial year 2022/23.

DETAILS OF THE SHAREHOLDER(S)

Full name :	
National Identity Card/Passport/ Company Registration No. :	
Contact Telephone Number :	

.....
Signature of Shareholder(s)

.....
Date

*Contact details of P W Corporate Secretarial (Pvt) Ltd

Telephone : 011 4640360-3, 076 8273001
Facsimile : 011 2696717, 011 4740588
Email : lfin.pwcs@gmail.com

