

Ref: CSD/2025/L/25/LT
19th September 2025.

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01 West Block
World Trade Centre
Colombo 01.

Dear Madam,

UNION BANK OF COLOMBO PLC – DISCLOSURE IN TERMS OF SECTION 8 OF THE LISTING RULES – PROPOSED ISSUE OF BASEL III COMPLIANT, TIER 2, LISTED, RATED UNSECURED, SUBORDINATED, REDEEMABLE HIGH YIELD DEBENTURES WITH A NON-VIABILITY CONVERSION

We write to inform that the Board of Directors of Union Bank of Colombo PLC (the Bank) has approved subject to shareholder approval the issuance of up to a maximum of Thirty Million (30,000,000) BASEL III Complaint, Tier 2, Listed, Rated, Unsecured, Subordinated Redeemable High Yield Debentures with a non-viability conversion (hereinafter referred to as “Debentures”) of Rupees Hundred (LKR 100/-) each, to raise a maximum sum of Rupees Three Billion (LKR 3,000,000,000/-), as outlined below;

- i. The Debentures will be offered to “Qualified Investors” as defined under the Listing Rules of the Colombo Stock Exchange (CSE);
- ii. A total of Thirty Million (30,000,000) Debentures will be issued;
- iii. The size, tenure/ maturity period (minimum of five years), coupon rate/s, frequency of coupon payments and other relevant terms will be determined by the Board and disclosed prior to the opening of the issue.

We confirm that the aforesaid Debenture Issue will be undertaken in compliance with all necessary regulatory approvals. An application seeking approval from the CSE for the listing of the Debentures will be submitted by the Bank in due course.

Yours faithfully,
UNION BANK OF COLOMBO PLC


Laswie Tsung
Company Secretary

Classification: Confidential