

22 May 2020

Mr Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
No 04 – 01 West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

ANNOUNCEMENT REGARDING THE POSTPONEMENT AND RE-SCHEDULEMENT OF THE 15th ANNUAL GENERAL MEETING OF NATIONAL DEVELOPMENT BANK PLC

We write further to our announcement dated 24 April 2020 made to the Colombo Stock Exchange (CSE) on the re-schedulement of the Annual General Meeting (AGM) of National Development Bank PLC (NDB) which was re-scheduled to be held on 27 May 2020 at 2.30 pm at the Auditorium, 3rd Floor, NDB-EDB Tower, No 42, Navam Mawatha, Colombo 2 due to the developments in the country relating to COVID19.

In the best interest of the Shareholders and the Bank, the Board of Directors of NDB has reconsidered the matter and now decided to **postpone the AGM to be held on 27 May 2020 (as announced on 24 April 2020 to the CSE) and re-schedule the AGM to Thursday, the Twenty Fifth (25th) day of June, Two Thousand and Twenty (2020) at the Auditorium of the NDB-EDB Tower, 3rd Floor, No. 42, Nawam Mawatha, Colombo 02 at 02.30 p.m..** The Revised Notice, Form of Proxy and connected documents are forwarded to the Colombo Stock Exchange (CSE) herewith for disclosure to the shareholders of NDB via the CSE website.

These documents will be sent via post to the shareholders of NDB (as the Postal Department is now functional) and additionally made available on the NDB website in the event of any unforeseen postal delays.

The Board regrets any inconvenience caused to the shareholders of NDB and to the general public in this regard.

By order of the Board



Shehani Ranasinghe
Company Secretary

NATIONAL DEVELOPMENT BANK PLC

Revised Notice of Meeting

Notice is hereby given that the Fifteenth (15th) Annual General Meeting of National Development Bank PLC (the Bank) has been rescheduled (subsequent to postponing the AGM scheduled on 30th March 2020 and 27th May 2020 respectively) and will be held at the Auditorium of the NDB-EDB Tower, 3rd Floor, No. 42, Nawam Mawatha, Colombo 02 **at 02.30 p.m. on Thursday, the Twenty Fifth (25th) day of June, Two Thousand and Twenty (2020)** and the business to be brought before the meeting will be:

1. To lay before the shareholders for consideration, the Annual Report for the year ended 31 December 2019.
2. To reappoint Mr. Bernard Sinniah in terms of Article 44 (2) of the Articles of Association of the Bank.
3. To reappoint Dr. Dinusha Panditaratne in terms of Article 44 (2) of the Articles of Association of the Bank.
4. To reappoint Mr. Sujeewa Mudalige in terms of Article 44 (2) of the Articles of Association of the Bank.
5. To reappoint Mr. Hiran Perera in terms of Article 44 (2) of the Articles of Association of the Bank.*
6. To reappoint Mr. Eshana de Silva in terms of Article 44 (2) of the Articles of Association of the Bank.*
7. To re-elect Mr. Dinal Phillips, PC as a Director in terms of Article 42 of the Articles of Association of the Bank.
8. To reappoint Messrs. Ernst & Young, Chartered Accountants, as Auditors of the Bank as set out in Section 154 of the Companies Act No. 07 of 2007 and Section 39 of the Banking Act No. 30 of 1988 (as amended) and to fix the fees and expenses of such Auditors.
9. To determine the aggregate remuneration payable to Non-Executive Directors including the Chairman in terms of Article 58 of the Articles of Association of the Bank and to authorize the Board of Directors to approve other remuneration and benefits to the Directors (including the remuneration of the Executive Director/s) in terms of Section 216 of the Companies Act No. 07 of 2007.
10. To authorize the Board of Directors to determine donations for the financial year 2020 under the Companies Donations Act No. 26 of 1951.

By Order of the Board,


Ms. Shehani Ranasinghe
Company Secretary

22 May 2020
Colombo

Notes:

1. * A profile of Mr Hiran Perera is attached to this Notice for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019.
2. * A profile of Mr Eshana de Silva is attached to this Notice for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019.
3. A profile of Ms Hiransa Kaluthathri is attached to this Notice for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019. Ms Kaluthathri is not required to be re-elected by the shareholders of the Bank as she has been appointed in terms of Article 35 of the Articles of Association of the Bank (read with Articles 42 and 44).
3. A shareholder entitled to attend and vote at the meeting is entitled to appoint a Proxy holder to attend and vote in his/her stead. **Please take note that any Forms of proxy forwarded to the Bank relating to the AGM originally scheduled on 30 March and 27 May 2020 respectively will not be accepted as the agenda of the rescheduled AGM has significantly changed.**
4. A Proxy holder need not be a shareholder of the Bank.
5. The Form of Proxy is sent herewith. The completed Form of Proxy must be deposited at the Head Office of the Bank, at No. 40, Nawam Mawatha, Colombo 02 not later than 24 hours prior to the time appointed for the holding of the meeting in accordance with Article 29 of the Articles of Association of the Bank.
6. Shareholders/Proxy holders attending the meeting are requested to bring their National Identity Cards.
7. **In the current circumstances due to the Covid-19 pandemic, shareholders are strongly encouraged to opt to duly complete the Form of Proxy clearly setting out their preference of vote under each matter set out in the Form of Proxy and to appoint one of the Directors of the Bank to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present at the meeting.**

This option is being proposed to all shareholders in the best interest of protecting society against the spread of Covid-19 and with a view to maintaining social distancing at the AGM, as advised by the authorities.

Any queries and matters to be recorded at the meeting could be shared with the Company Secretary in writing on or before 18 June 2020 via email to shehani.ranasinghe@ndbbank.com or via post to reach the Bank on or before 18 June 2020 in order that responses could be made to all queries and concerns in the best interest of Shareholders and recorded as appropriate.

In the event shareholders prefer to physically attend the meeting, the Bank has taken steps to accommodate the required number of shareholders sufficient to meet the quorum (in order that the maximum number present, including the presence of relevant officers of the Bank will be in line with the directives issued by the Health Authorities). Additionally the Bank will also arrange to accommodate a limited number of shareholders in a separate space in the same location, where direct audio visual connectivity to the meeting will be available as if they were present before the meeting. All shareholders keen to participate at the meeting physically in the manner hereby setout are requested to forward the duly completed Form 1 (attached hereto as Annexure 1) via email to the company secretary (shehani.ranasinghe@ndbbank.com) or to facsimile number – 011 2341050 no later than 12 noon on 23 June 2020

The Bank will also be taking steps to extend an opportunity to shareholders who wish to connect the AGM via digital means through Microsoft Teams meeting platform or similar methods and such shareholders are requested to forward the duly completed Form 2 (attached hereto as Annexure 2) via email to the company secretary

(shehani.ranasinghe@ndbbank.com) or to facsimile number – 011 2341050 no later than 12 noon on 23 June 2020 to enable the Bank to share login information for the meeting.

Whilst the Bank takes all required steps to ensure health and safety measures within the premises, the Bank cannot take responsibility for any negligence by individuals who arrive at the location. As a further measure to avoid physical contact, the Bank has also decided that no gifts, food or tokens will be distributed to shareholders at this meeting.

For further queries on the arrangements made by the Bank you may contact one of the following persons who will be happy to assist you.

Name	Contact No.
Shehani Benjamin	0112 4488448 Ex35010
Teloma Liyanage	0112 4488448 Ex35012

Any additional arrangements made by the Bank, apart from the details set out above, will be communicated via announcement on the website of the Colombo Stock Exchange and the Bank website. We request all shareholders to check the CSE (www.cse.lk) or NDB Bank (www.ndbbank.com) websites for further updates as published by the Bank.

8. Voting shall be by any one of the following methods as determined by the Chairman of the meeting unless a poll is demanded;

I. voting by voice

II. voting by show of hands (every member who is present in person or is represented by a proxy or attorney or an authorized representative shall have one (01) vote).

Please note that the above voting methods shall be applicable to all shareholders present in person or through digital means. A declaration by the Chairman of the meeting that a resolution is carried by the requisite majority or lost is conclusive evidence of that fact.

At a meeting of shareholders, a poll may be demanded on a particular question as provided for in the Companies Act No. 07 of 2007.

If a poll is taken, votes must be counted according to the votes attached to the shares of each shareholder present (in person or through digital means) and voting. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

Profile of Mr Hiran Perera - for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019.

Hiran Perera

Non-Executive Non-Independent Director

Date of appointment: 23 rd April 2020
Date of Last Re-election as a Director: N/A
Length of Service as a Director: N/A as at 31 December

Skills and experience

Having served HSBC for a period of 28 years, Mr Perera has held various senior management positions in HSBC including overseas banking experience. He was the Acting Chief Risk Officer and Head of Wholesale Risk, Sri Lanka and Maldives. He was a member of the management committee, and was identified for HSBC's talent pool. He was also a former corporate trainer in the Middle East for international trade and corporate lending.

Mr. Perera joined Softlogic in 2013 to head its treasury function excluding the two regulated companies of the group. He was a former director of the board of Softlogic Finance PLC for a short period.

Concurrent appointments

Director, Group Treasury, Softlogic Holdings PLC

Profile of Mr Eshana de Silva - for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019.

Eshana de Silva, Chairman
Non-Executive Independent Director

Date of appointment: 14 May 2020
Date of Last Re-election as a Director: N/A
Length of Service as a Director: N/A as at 31 December

Skills and experience

Mr. Eshana de Silva was appointed as Director and Chairman of the Bank on 14 May 2020. Having built his career in the business world, Mr. de Silva has previously played a pivotal role in Pan Asia Banking Corporation PLC (PABC) as its Director, Deputy Chairman and Chairman respectively in 2008, 2012 and 2016. He retired as Chairman of PABC in 2017 after 9 years of service. Whilst with PABC, Mr. de Silva was also Chairman of the Board Credit Committee and the Board Related Party Review Committee. Mr de Silva also bags experience from his services rendered as a Director of the Board of Investment (BOI) from 2007-2013 where he also served as Chairman of the BOI Audit Committee. He has also served as a Board Member of the Sri Lanka Ports Authority from 2008-2013. His experience and expertise spans over 20 years.

Mr. de Silva is professionally qualified as a Member by the Institute of Certified Professional Managers (CPM) and an Associate Member by the United Kingdom Association of Professionals.

Concurrent appointments

Chairman of many Companies including the Esna Group of companies, Hanjin Shipping Lanka, Shermans Logistic (Pvt) Ltd, Star Leisure (Pvt) Ltd, Esna Holidays (Pvt) Ltd and Director of several other Companies in the Interoccean Group, the Sherman Sons Group. Mr. de Silva is also a Director of Fortress Resorts PLC and is the Honorary Consul for the Republic of Kazakhstan since 2011 to date.

Profile of Ms Hiransa Kaluthantri - for the information of the shareholders of the Bank and to be considered as part and parcel of the information provided to the shareholders in the Annual Report 2019.

Hiransa Kaluthantri

Non-Executive Non-Independent Director

Date of appointment: 24 February 2020
Date of Last Re-election as a Director: N/A
Length of Service as a Director: N/A as at 31 December

Skills and experience

Ms. Kaluthantri, possesses over 20 years of experience as a public officer of the Sri Lanka Administrative Service (SLAS) and has previously functioned in the capacity of Director at the Department of Management Services and the Department of Trade and Investment Policy. She has also functioned in the capacity of Assistant Director at the Department of National Budget, General Treasury for over 10 years.

Ms. Kaluthantri holds a Master's Degree in Economics from the James Cook University, Australia, a Bachelor's Degree in Economics from the University of Sri Jayawardanepura, Sri Lanka.

Concurrent appointments

Director General of the Department of Management Services, General Treasury

Form of Proxy

I/We (holder/s of
NIC/s.....) of
being a member /members of National Development Bank PLC ('the Bank') hereby appoint;

1. (holder of NIC No.
.....) of
or failing him/her

2. Mr. Eshana de Silva (Chairman of the Bank) of Colombo or failing him,
Mr. Dinal Phillips, PC of Colombo or failing him,
Mr. Sriyan Cooray of Colombo or failing him,
Mr. Bernard Sinniah of Colombo or failing him,
Dr. Dinusha Panditaratne of Colombo or failing her,
Mr. Sujeewa Mudalige of Colombo or failing him,
Ms. Hiransa Kaluthanthri of Colombo or failing her,
Mr. Hiran Perera of Colombo or failing him,
Mr. Dimantha Seneviratne (Director/Group CEO of the Bank) of Colombo

as my/our Proxy to represent me/us and to vote for me/us and on my/our behalf at the Fifteenth Annual General Meeting of the Bank to be held on Thursday the Twenty Fifth (25th) day of June 2020 and at any adjournment thereof and at every poll which may be taken in consequence thereof. I/We the undersigned hereby authorise my/our Proxy to vote on my/our behalf in accordance with the preferences indicated below:

	For	Against
1. To reappoint Mr. Bernard Sinniah in terms of Article 44 (2) of the Articles of Association of the Bank.		
2. To reappoint Dr. Dinusha Panditaratne in terms of Article 44 (2) of the Articles of Association of the Bank.		
3. To reappoint Mr. Sujeewa Mudalige in terms of Article 44 (2) of the Articles of Association of the Bank.		
4. To reappoint Mr. Hiran Perera in terms of Article 44 (2) of the Articles of Association of the Bank.		
5. To reappoint Mr. Eshana de Silva in terms of Article 44 (2) of the Articles of Association of the Bank.		
6. To re-elect Mr. Dinal Phillips, PC as a Director in terms of Article 42 of the Articles of Association of the Bank.		
7. To reappoint Messrs. Ernst & Young, Chartered Accountants, as Auditors of the Bank as set out in Section 154 of the Companies Act No. 07 of 2007 and Section 39 of the Banking Act No. 30 of 1988 (as amended) and to fix the fees and expenses of such Auditors.		
8. To determine the aggregate remuneration payable to Non-Executive Directors including the Chairman in terms of Article 58 of the Articles of Association of the Bank and to authorize the Board of Directors to approve other remuneration and benefits to the Directors (including the remuneration of the Executive Director/s) in terms of Section 216 of the Companies Act No. 07 of 2007		

9. To authorize the Board of Directors to determine donations for the financial year 2020 under the Companies Donations Act No. 26 of 1951.

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As witness I/We have set my/our hand/s hereunto this day of.....
Two Thousand and Twenty (2020).

.....
Signature of the Member/Members

Instructions for completion of the Form of Proxy

1. In order to appoint a Proxy holder, kindly complete the Form of Proxy. The full name and the registered address of the member appointing the Proxy should be legibly entered in the Form of Proxy and should be signed and dated by the member. The duly completed Form of Proxy must be deposited at the Registered Office of the Bank, at No. 40, Nawam Mawatha, Colombo 02 not later than 24 hours prior to the time appointed for the holding of the meeting in accordance with Article 29 of the Articles of Association of the Bank.
2. **In the current circumstances of the looming Covid-19 pandemic, shareholders are strongly encouraged to opt to duly complete the Form of Proxy clearly setting out their preference of vote under each matter set out in the Form of Proxy and to appoint one of the Directors of the Bank to act on their behalf in order that each shareholder's vote may be identified and recorded as if such shareholder were present at the meeting.**
This option is being proposed to all shareholders in the best interest of protecting society against the spread of Covid-19 and with a view to maintaining social distancing at the AGM, as advised by the authorities.
Any queries and matters to be recorded at the meeting could be shared with the Company Secretary in writing on or before 18 June 2020 via email to shehani.ranasinghe@ndbbank.com or via facsimile to number – 011 2341050 or via post to reach the Bank on or before 18 June 2020 in order that responses could be made to all queries and concerns in the best interest of Shareholders and recorded as appropriate. FOR FURTHER DETAILS PLEASE CAREFULLY READY THE NOTES TO THE NOTICE OF MEETING ENCLOSED HERewith.
3. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney or a notarially certified copy thereof, should also accompany the completed Form of Proxy if the Power of Attorney has not already been registered with the Bank.
4. If you wish to appoint a person other than the Chairman or a Director of the Bank as your Proxy, please insert the relevant information in the Form of Proxy.
5. The Proxy holder appointed need not be a shareholder of the Bank.
6. In case of a corporate member, the Proxy must be executed under its Common Seal (if applicable) or in such other manner prescribed by the Articles of Association or other constitutional documents.
7. The first joint holder shall have the power to sign the Form of Proxy without the concurrence of the other joint holder/s.
8. Please indicate an "X" in the cage provided how your Proxy should vote on each Resolution. If no indication is given, or if there is, in the view of the Proxy holder, any doubt (by reason of the manner in which the instructions contained in the Proxy have been completed) as to the way in which the Proxy holder should vote, the Proxy holder in his/her discretion may vote as he/she thinks fit.

ANNEXURE 1

APPLICABLE TO SHAREHOLDERS ATTENDING IN PERSON / PHYSICALLY

NATIONAL DEVELOPMENT BANK PLC
15TH ANNUAL GENERAL MEETING – 25 JUNE 2020

BY EMAIL / BY FAX / BY HAND / BY POST

To the Company Secretary

National Development Bank PLC

No. 40 Nawam Mawatha, Colombo 2

shehani.ranasinghe@ndbbank.com

Name of Shareholder (In the event of a Joint holder please indicate name and details of <u>primary holder</u>).	
National Identity Card No (NIC) / Passport No. / Company Registration No.	
Address	
Telephone number	Mobile
	Landline
Email address	
IF A PROXY IS APPOINTED:	
Name of Proxy holder	
National Identity Card No (NIC) / Passport No. of Proxy holder	
Address	
Telephone number	Mobile
	Landline
Email address	

I/we confirm that I/we propose to attend the AGM of National Development Bank PLC on 25th June 2020, at the Auditorium of the NDB-EDB Tower, 3rd Floor, No. 42, Nawam Mawatha, Colombo 02 and will take all required health and safety precautions in line with government regulations and with respect to the health and safety of others as in force at the premises and confirm that I am/we are attending this meeting at my/our own free will. I/we will not hold the Bank responsible for any unforeseen danger or risk associated with the current pandemic.

.....
 Shareholder / Shareholders signature/s

1. In case of a corporate member, this form must be executed under its Common Seal (if applicable) or in such other manner prescribed by the Articles of Association or other constitutional documents.
2. If this form is signed by an Attorney, the Power of Attorney or a notarially certified copy thereof duly registered in the books of NDB should be attached.
3. This form must be returned to the Company Secretary on or before 23 June 2020.
4. This form could be sent to the Company Secretary preferable by Email (shehani.ranasinghe@ndbbank.com) or through Fax to No. 0112 341050.
5. Please contact 0112 448448 for any queries (Shehani Benjamin Ex: 35010 or Teloma Liyanage Ex: 35012)

ANNEXURE 2

APPLICABLE TO SHAREHOLDERS PROPOSING TO CONNECT VIA DIGITAL MEANS

NATIONAL DEVELOPMENT BANK PLC
15TH ANNUAL GENERAL MEETING – 25 JUNE 2020

BY EMAIL / BY FAX / BY HAND / BY POST

To the Company Secretary

National Development Bank PLC

No. 40 Nawam Mawatha, Colombo 2

shehani.ranasinghe@ndbbank.com

Name of Shareholder (In the event of a Joint holder please indicate name and details of <u>primary holder</u>).	
National Identity Card No (NIC) / Passport No. / Company Registration No.	
Telephone number	Mobile
	Landline
Email address	
IF A PROXY IS APPOINTED:	
Name of Proxy holder	
National Identity Card No (NIC) / Passport No. of Proxy holder	
Telephone number	Mobile
	Landline
Email address	

I/we confirm that the undersigned or as duly represented by my / our proxy will connect to the AGM of National Development Bank PLC via digital means as provided by the Bank and that I/we hereby acknowledge my / our vote for the resolutions detailed in the Agenda in accordance with the preferences indicated below:

		For	Against
1.	To reappoint Mr. Bernard Sinniah in terms of Article 44 (2) of the Articles of Association of the Bank.		
2.	To reappoint Dr. Dinusha Panditaratne in terms of Article 44 (2) of the Articles of Association of the Bank.		
3.	To reappoint Mr. Sujeewa Mudalige in terms of Article 44 (2) of the Articles of Association of the Bank.		
4.	To reappoint Mr. Hiran Perera in terms of Article 44 (2) of the Articles of Association of the Bank.		
5.	To reappoint Mr. Eshana de Silva in terms of Article 44 (2) of the Articles of Association of the Bank.		
6.	To re-elect Mr. Dinal Phillips, PC as a Director in terms of Article 42 of the Articles of Association of the Bank.		
7.	To reappoint Messrs. Ernst & Young, Chartered Accountants, as Auditors of the Bank as set out in Section 154 of the Companies Act No. 07 of 2007 and Section 39 of the Banking Act No. 30 of 1988 (as amended) and to fix the fees and expenses of such Auditors.		
8.	To determine the aggregate remuneration payable to Non-Executive Directors including the Chairman in terms of Article 58 of the Articles of Association of the Bank and to authorize the Board of Directors to approve other remuneration and benefits to the Directors (including the remuneration of the Executive Director/s) in terms of Section 216 of the Companies Act No. 07 of 2007		
9.	To authorize the Board of Directors to determine donations for the financial year 2020 under the Companies Donations Act No. 26 of 1951.		

ANNEXURE 2

APPLICABLE TO SHAREHOLDERS PROPOSING TO CONNECT VIA DIGITAL MEANS

.....
Shareholder / Shareholders signature/s

1. In case of a corporate shareholder, this form must be executed under its Common Seal (if applicable) or in such other manner prescribed by the Articles of Association or other constitutional documents.
2. If this form is signed by an Attorney, the Power of Attorney or a notarially certified copy thereof duly registered in the books of NDB should be attached.
3. This form must be returned to the Company Secretary on or before 23 June 2020
4. This form could be sent to the Company Secretary preferable by Email (shehani.ranasinghe@ndbbank.com) or through Fax to No. 0112 341050.
5. Please contact 0112 448448 for any queries (Shehani Benjamin Ex: 35010 or Teloma Liyanage Ex: 35012)