

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

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your ref:

our ref: KCK/0932/2021

23rd November 2021

Mrs. Vinduni Dullewe

Head of Listing,

Colombo Stock Exchange,

No. 04-01, West Block, World Trade Centre,

Echelon Square,

Colombo 01.

Dear Madam,

NATIONAL DEVELOPMENT BANK PLC - AN INITIAL ISSUE OF SIXTY MILLION (60,000,000) BASEL III COMPLIANT - TIER 2 LISTED RATED UNSECURED SUBORDINATED REDEEMABLE DEBENTURES WITH A NON -VIABILITY CONVERSION ("DEBENTURES") AT THE PAR VALUE OF LKR 100/- EACH TO RAISE SRI LANKA RUPEES SIX BILLION (LKR 6,000,000,000/-), WITH AN OPTION TO ISSUE UP TO A FURTHER TWENTY MILLION (20,000,000) OF SAID DEBENTURES TO RAISE UP TO SRI LANKA RUPEES TWO BILLION (LKR 2,000,000,000/-) AT THE DISCRETION OF THE BANK IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE.

It is hereby resolved that 80,000,000 Debentures as captioned above are allocated to qualified investors as follows.

Type A Debentures

	Investor Category		No. of Debentures Allotted/Basis of Allotment
1.0	Allotments identified on a preferential basis as per Section 6.7 of the Prospectus dated 10 th November 2021		60,000,000 Debentures to be allotted to identified Investors
2.0	Other Allotments	Investors who have applied up to and inclusive of 200,000 Debentures	100% of Debentures applied
		Investors who have applied over and above 200,000 Debentures	200,000 Debentures plus 42.0646% of any balance unallotted application amount (including for any unallotted Debentures under the preferential basis as indicated in 1.0 above) rounded to the nearest 100 debentures

Type B Debentures

100% of Debentures applied

Any differences arising as a result of adjustment of rounding are to be adjusted from the largest debenture holder whose application amounts have not been fully met.

Date of allotment to be 24th November 2021.

Yours truly,

For and on behalf of

National Development Bank PLC

S S P CORPORATE SERVICES (PRIVATE) LIMITED

A handwritten signature in blue ink, appearing to be 'H. K. M. N. S. S. P.', is written over a horizontal line.

REGISTRARS TO THE ISSUE