

S S P Corporate Services (Private) Limited

Corporate Secretaries, Computer Bureau Services & Payroll Services

Co. Reg. No. PV 931

546/7, Galle Road, Colombo 3, Sri Lanka

Tel : 94-11-2573485

Fax : 94-11-2573037

E-mail : kishank@sltnet.lk

your ref:

our ref: KCK/1704/2023

Mrs. Kanishka Munasinghe
Vice President Listing
Colombo Stock Exchange
Level 4-01, West Tower,
World Trade Centre,
Colombo 01.

14th December 2023

Dear Madam,

NATIONAL DEVELOPMENT BANK PLC - AN INITIAL ISSUE OF FIFTY MILLION (50,000,000) 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 FIVE BILLION (LKR 5,000,000,000/-).

It is hereby resolved that 50,000,000 Debentures as captioned above are allocated to qualified investors as follows in terms of the Prospectus dated 23rd November 2023.

Type A and Type B 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 23 rd November 2023		37,500,000 Debentures to be allotted to identified Investors.
2.0	Other Allotments	Investors who have applied up to and inclusive of 70,000 Debentures	100% of Debentures applied
		Investors who have applied over and above 70,000 Debentures and up to and inclusive of 1,000,000 Debentures	70,000 Debentures plus 44.9055% of any balance unallotted application amount rounded to the nearest 100 Debentures
		Investors who have applied over and above 1,000,000 Debentures	487,600 Debentures plus 22.4360% of any balance unallotted application amount rounded to the nearest 100 Debentures

Contd.....2

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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.

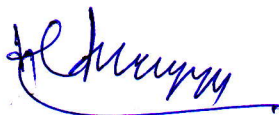
Date of allotment to be 12th December 2023.

Yours truly,

For and on behalf of

National Development Bank PLC

S S P CORPORATES SERVICES (PRIVATE) LIMITED

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

REGISTAR TO THE ISSUE