

Your ref :

Our ref :

CSY/C/25-417

01st December 2025

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
Level 04-01 West Tower
Echelon Square
Colombo 01

Dear Madam,

SEYLAN BANK PLC (PQ 09)

**CORPORATE DISCLOSURE UNDER SECTION 8 OF THE LISTING RULES OF THE
COLOMBO STOCK EXCHANGE (CSE) –DIRECTOR CHANGE**

We hereby disclose the retirement of Mrs. Sandya K. Salgado, Independent, Non- Executive Director/Senior Independent Director ('SID') of the Board of Seylan Bank PLC ('the Bank') on 30th November 2025, in terms of Section 3.2 (b) of the Banking Act Directions No. 05 of 2024 on Corporate Governance for Licensed Commercial Banks in Sri Lanka, upon completion of a (09) Nine year tenure as a Director. Consequent to her retirement she also ceases to be the SID of the Bank. The Board of Directors was informed of the same, at its meeting held on 27th November 2025, and the Central Bank of Sri Lanka was notified in terms of Direction 2.5 of the Banking Act Directions No. 08 of 2019 - Assessment of Fitness and Propriety of Directors of Licensed Banks in Sri Lanka, on 1st December 2025.

We also wish to keep you informed that the Bank will not proceed with appointing a SID in place of Mrs. Salgado, as the Bank already remains compliant with the applicable provisions of the CSE rules and Banking Act Directions on Corporate Governance.

Mrs. Salgado also ceases to be a member of the following mandatory Board Sub-Committees;

- Board Human Resources and Remuneration Committee
- Board Nomination and Governance Committee

Accordingly, the current composition of the said Board Sub-Committees, will be as follows;

Board Human Resources and Remuneration Committee

Mr. L. H. A. Lakshman Silva – Independent, Non- Executive Director (Chairperson)

Mrs. Averil A. Ludowyke – Independent, Non-Executive Director

Mr. D.M.D. Krishan Thilakaratne - Non Independent, Non-Executive- Director

Board Nomination and Governance Committee

Mr. D. M. Rupasinghe- Independent, Non-Executive Director (Chairperson)

Mr. L. H.A. Lakshman Silva- Independent, Non-Executive Director

Mrs. Averil A. Ludowyke – Independent, Non-Executive Director

Mrs. V.G.S. S. Kotakadeniya - Non Independent, Non- Executive Director

Mrs. Salgado has no relevant interest in shares of the Bank as at the date of retirement.

Yours faithfully,



Mrs. Saraswathie Poulraj
Company Secretary