

24th April 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, 4-1, West Tower
World Trade Centre
Echelon Square
Colombo 1

Dear Madam,

NATIONAL DEVELOPMENT BANK PLC (BANK) – CLARIFICATION TO THE ANNOUNCEMENT MADE ON 27TH MARCH 2026

Further to the request to clarify the Announcement made on 27th March 2026 regarding the resolutions for which approval of the shareholders were received at the Annual General Meeting held on 27th March 2026, we wish to elaborate that, as per Resolution No. 05, Messrs. KPMG, Chartered Accountants have been appointed as the External Auditor of the Bank for the financial year ending 31st December 2026, and Messrs. Ernst & Young, Chartered Accountants have ceased to hold office as External Auditor.

The change in the External Auditor was effected to ensure compliance with Direction No. 6.2 (d) (iv) of the Banking Act Directions No. 5 of 2024 on the Rules of Corporate Governance of the Central Bank of Sri Lanka (CBSL) which stipulates that the engagement of the external auditor shall not exceed six years.

Yours faithfully

NATIONAL DEVELOPMENT BANK PLC



Shehani Ranasinghe
Company Secretary

Classification: Public