

24 April 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 RESCHEDULEMENT OF THE 15th ANNUAL GENERAL MEETING OF
NATIONAL DEVELOPMENT BANK PLC**

We write further to our announcement dated 24 March 2020 made to the Colombo Stock Exchange (CSE) on the postponement of the Annual General Meeting (AGM) of National Development Bank PLC (NDB) which was scheduled to be held on 30 March 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 COVID-19.

Noting the possibility of the country situation stabilizing in the coming weeks, the Board of Directors of NDB has now decided to re-schedule the AGM to be held on **Wednesday, the Twenty seventh (27th) day of May, 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 made available on the NDB website as well. Given the disruption to the postal services in the country due to the COVID-19 situation, public notices will be published in newspapers in the 3 languages notifying the shareholders of NDB of the re-scheduled AGM. The English version is attached hereto for information/dissemination.

By order of the Board



Shehani Ranasinghe
Company Secretary

Notice of Meeting

Notice is hereby given that the Fifteenth (15th) Annual General Meeting of National Development Bank PLC (the Bank) has been rescheduled 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 Wednesday, the Twenty seventh (27th) day of May, 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 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.

By Order of the Board,



Ms. Shehani Ranasinghe
Company Secretary

23 April 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 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.
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 of the looming Covid-19 pandemic, shareholders are 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 22 May 2020 via email to shehani.ranasinghe@ndbbank.com or via post to reach the Bank on or before 18 May 2020.
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).

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 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.

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. Kavan Ratnayaka (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 Wednesday the Twenty seventh (27th) day of May 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 re-elect Mr. Dinal Phillips, PC as a Director in terms of Article 42 of the Articles of Association of the Bank.		
6. 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.		
7. 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.		
8. To authorize the Board of Directors to determine donations for the financial year 2020 under the Companies Donations Act No. 26 of 1951.		

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 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 22 May 2020 via email to shehani.ranasinghe@ndbbank.com or via post to reach the Bank on or before 18 May 2020.
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.

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 has been a board director of Softlogic Finance PLC.

Concurrent appointments

Director, Group Treasury, Softlogic Holdings PLC

Profile of Ms Hiransa Kaluthanthri - 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 Kaluthanthri

Non-Executive Non-Independent Director

Date of appointment: 22 Feb 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. Kaluthanthri, 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. Kaluthanthri 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

PUBLIC NOTICE

15TH ANNUAL GENERAL MEETING – NATIONAL DEVELOPMENT BANK PLC

This is to inform you that, further to our announcement dated 24 March 2020 made on the Colombo Stock Exchange, the Board of Directors (Board) of National Development Bank PLC (Bank) has resolved to re-schedule/**re-convene the fifteenth Annual General Meeting** (AGM) which was initially to be held on 30 March 2020 and postponed due to the COVID-19 related developments in the country, to now be held on **Wednesday 27 May 2020 at 2.30 pm at the Auditorium, 3rd Floor, NDB-EDB Tower, No 42, Navam Mawatha, Colombo 2**. The Revised Notice, Form of Proxy and connected documents can be viewed on the website of the Colombo Stock Exchange.

This public notice is made taking into consideration the current disruption of the postal services in the country due to the impact of COVID-19 and the Bank's inability to forward via post, the Revised Notice and connected documents pertaining to the re-scheduled AGM to its shareholders.

Shareholders will be kept informed in the event changes are warranted to the re-convening of the AGM due to directions/regulations issued by Governmental authorities.

By order of the Board

Sgd.

Shehani Ranasinghe

Company Secretary

23 April 2020