NDB bank

P. O. Box 1825
40, Navam Mawatha,
Colombo - 2, Sri Lanka.

23rd April 2026

Ms. Nilupa Perera,
Chief Regulatory Officer,
Colombo Stock Exchange,
#04/-01, West Block,
World Trade Centre, Echelon Square,
Colombo 01.

Dear Madam,

National Development Bank PLC – Corporate Disclosure

Further to the Corporate Disclosures made on April 2, 2026 and April 6, 2026, and in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors ("Board") of the National Development Bank PLC (Bank) wishes to provide the following update to its shareholders, depositors, customers and other stakeholders.

As indicated in the previous Corporate Disclosure made on April 6, 2026, the Board has now commissioned Deloitte Touche Tohmatsu India LLP ("Deloitte") to conduct a forensic review of the facts and circumstances relating to the fraud incident. The commissioning of the said Forensic Review has been carried out in consultation with and in line with recommendations provided by the Director of Bank Supervision of the Central Bank of Sri Lanka. This Forensic Review will examine the circumstances surrounding the fraudulent transactions, including any lapses in controls, oversight and governance. Its findings, including any interim updates and the final report, will be submitted directly by Deloitte to the Central Bank of Sri Lanka.

Yours faithfully

NATIONAL DEVELOPMENT BANK PLC

Kelum Edirisinghe
Director/Chief Executive Officer

Classification: External Confidential