

15 October 2020

Mr. Renuke Wljayawardhane
Chief Regulatory Officer
Colombo Stock Exchange (CSE)
04-01 West Block
World Trade Centre
Colombo

Dear Sir,

**NATIONAL DEVELOPMENT BANK PLC (PQ 27) –
AMENDMENT TO THE ARTICLES OF ASSOCIATION**

We write with reference to the Circular to shareholders and Notice of the Extra Ordinary General Meeting (EGM) dated 21 July 2020 (forwarded to the CSE on 27 July 2020) and the EGM of National Development Bank PLC (NDB) held on 20 August 2020 whereat the Shareholders approved and passed as Special Resolutions certain changes to Articles 8 (ii), 22 (i), 23 (iv), 25, 26 (i) & (ii), 27, 28 (i), (v) & (vi), 29 (i), (ii) & (iv), 30, 32 (ii) and 67 (i) of the Articles of Association of NDB **subject to the approval of the Monetary Board of the Central Bank of Sri Lanka (CBSL).**

We wish to inform you that by letter dated 15 October 2020, **the Director of Bank Supervision of the CBSL has informed NDB of the approval granted in terms of the Banking Act for the said changes to the Articles of Association of NDB except for one change proposed to Article 26 (i).**

As such the Articles of Association of NDB will be deemed to be amended with effect from 15 October 2020 as set out in the Annexure 1.

We also attach hereto, the revised Articles of Association of NDB containing the said amendments as Annexure 2 for your records.

Yours faithfully
NATIONAL DEVELOPMENT BANK PLC



Shehani Ranasinghe
Company Secretary

Encl:

