

5th March 2025

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, 4-1, West Tower
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

FURTHER ANNOUNCEMENT - FINAL SCRIP DIVIDEND PAYMENT FOR THE YEAR ENDED 31 DECEMBER 2024 - NATIONAL DEVELOPMENT BANK PLC

Further to our announcement dated 3rd March 2025, we write to inform that 239,040 ordinary shares have been issued and listed under Tranche 5 of the Employee Share Option Scheme (ESOS) - 2016 of National Development Bank PLC (Bank) on the Colombo Stock Exchange (CSE) upto 5th March 2025 (i.e upto the ESOS freeze effective from during the period 6th – 17th March 2025). As a result of this listing, the ratio for the final scrip dividend will be revised to one scrip issue for every **44.2117671473247** shares held. The number of shares to be issued on the aforesaid basis will be **9,415,842** ordinary voting shares.

The weighted average share price used for the calculations was LKR **112.74**. There will be no reserves to be capitalized as the consideration amounting to LKR **1,248,873,042.00** (in respect of the Scrip dividend) will be from the profits for the financial year ended 31st December 2024. Hence, the amount of scrip dividend to be paid from the tax liable profits is **1,248,873,042.00**. Accordingly the amount considered for scrip dividend/amount to be capitalized (net of WHT 15%) is LKR **1,061,542,085.70**.

The Stated Capital of the Bank as at 5th March 2025 is LKR **21,848,521,900.63** whilst subsequent to the issue of the scrip dividend shares the Stated Capital, will be LKR **22,910,063,986.33**.

All shares listed on the Exchange are only denominated in LKR.

By order of the Board



Shehani Ranasinghe
Company Secretary