

# CIRCULAR TO SECURITIES HOLDERS

Dear Securities holder/s

## The Annual Report – Year 2023

The Annual Report of National Development Bank PLC is presented to you via the websites listed below, complying with the rules of the Colombo Stock Exchange. An extract of these rules are set out for the information of our shareholders, on the reverse of this letter.

The Bank's official website – [www.ndbbank.com](http://www.ndbbank.com) (Investor Relations\_Reports)

The Colombo Stock Exchange website - [www.cse.lk](http://www.cse.lk) (Company Search\_NDB\_Financials\_Annual Reports)

The Annual Report is also accessible on your electronic device by scanning the following QR code;



Accordingly, please note that CD-Roms will not be issued this year.

If you should, however, require a printed copy of the said Annual Report; please provide us with a written request therefor. You may for this purpose complete and forward to us the attached Request Form. We shall then, within eight (08) Market Days of the date of our receipt of your request, forward to you, a printed copy of the said Annual Report.

In the event that you require assistance in accessing the above link or have any concerns pertaining to the above arrangement or if you have any queries, you may contact the following persons any time between 10.00 a.m. and 4.00 p.m. on any working day, on the following contact numbers:

<b>Name</b>	<b>Contact Number</b>	<b>Email addresses</b>
Ms. Devrangee Weerasinghe	+94 1124 48448 Ext.: 35010	devrangee.weerasinghe@ndbbank.com
Ms. Rashmi Devendra	+94 1124 48448 Ext.: 35015	rashmi.devendra@ndbbank.com
Ms. Hansani Nawagamuwage	+94 1124 48448 Ext.: 35012	hansani.nawagamuwage@ndbbank.com
Ms. Koshila Wanasinghe	+94 1124 48448 Ext.: 35011	koshila.wanasinghe@ndbbank.com

In the event you are a shareholder of the Bank, please be advised that the Notice convening the Annual General Meeting (AGM) of the Bank, and the related Form of Proxy are also enclosed and if any shareholder is unable to participate at the AGM, please return the Form of Proxy to us duly completed, to reach us not later than 24 hours before the time fixed for the said meeting.

In the event any further communications are to be made to the shareholders, the same will be made via the Colombo Stock Exchange website and/ or the Bank website <https://www.ndbbank.com>.

By Order of the Board of National Development Bank PLC

**Ms. Shehani Ranasinghe**

Company Secretary

20 February 2024  
Colombo

## **CIRCULAR TO SECURITIES HOLDERS**

Extract of Rule 7.5.b of the Revised Listing Rules of the Colombo Stock Exchange in relation to “The Circulation of Annual Reports”

### **“7.5 Circulation of Annual Report**

b. In the event the Listed Entity sends the annual report to its Securities holders in a mode, other than in printed form, the Entity shall comply with the following:

- (i) The Listed Entity shall provide a printed copy of the annual report to a Securities holder, upon such Securities holder’s request in writing;
- (ii) The Listed Entity shall designate a person to attend to the Securities holder’s requests as stated in subparagraph (a) above;
- (iii) The Listed Entity shall ensure that a printed copy of the annual report is forwarded to the Securities holder requesting the annual report, within eight (8) Market Days from the date of receipt of the request;
- (iv) The Listed Entity shall designate a person/s to answer queries from Securities holders relating to the mode of sending the annual report to its Securities holders;
- (v) Together with the annual report, the Listed Entity shall send a note to the Securities holders containing the following statement/ information:
  - 1. that the Listed Entity shall forward a printed copy of the annual report to the Securities holder requesting such printed copy within eight (8) Market Days from the date of receipt of the written request; and
  - 2. the Listed Entity’s web site and email address, name/s of designated person/s attending to the Securities holder’s requests and queries and contact number/s; and
  - 3. a request form to enable the Securities holders to request for a printed copy of the annual report, with the particulars of the Listed Entity’s facsimile number and mailing address.

# NOTICE OF MEETING

Notice is hereby given that the Nineteenth (19) Annual General Meeting (AGM) of National Development Bank PLC (the Bank) will be held at the DHPL Training Room, 3rd Floor, NDB – EDB Tower, No 42, Nawam Mawatha, Colombo 02 at 03.00 p.m. on Thursday, the Twenty Eighth (28) day of March, Two Thousand and Twenty Four (2024) 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 2023.
2. To reappoint Ms. Shweta Pandey, in terms of Article 44 (2) of the Articles of Association of the Bank.
3. To reappoint Mr. Hasitha Premaratne, in terms of Article 44 (2) of the Articles of Association of the Bank.
4. To re-elect Mr. Sriyan Cooray, as a Director in terms of Article 42 of the Articles of Association of the Bank.
5. To re-elect Mr. Sujeewa Mudalige, 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 authorise 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 authorise the Board of Directors to determine donations for the financial year 2024 (in accordance with the provisions of the Companies Donations Act No. 26 of 1951) through which the corporate social activities of the Bank in 2024 will be carried out (similar to the activities carried out in 2023 as detailed in the Annual Report).

By Order of the Board,



**Ms. Shehani Ranasinghe**  
Company Secretary

20th February 2024  
Colombo

## Notes:

1. 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. Please read the reverse of the Form of Proxy for further details.
2. Shareholders/Proxy holders attending the meeting are requested to bring their National Identity Cards.
3. Voting shall be by any one of the following methods as determined by the Chairman of the meeting unless a poll is demanded;
  - a) voting by voice
  - b) 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).
4. 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
5. 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 shareholder / shareholders of National Development Bank PLC (the Bank) hereby appoint;

1. ....

..... (holder of NIC No. ....)  
of ..... or failing him/her

2. Mr. Sriyan Cooray (Chair - Board of Directors) of Colombo or failing him,  
Mr. Bernard Sinniah of Colombo or failing him,  
Mr. Sujeewa Mudalige of Colombo or failing him,  
Mr. Kushan D'Alwis, PC of Colombo or failing him,  
Ms. (Fay) Piyachatr Chetnakarnkul of Colombo or failing her,  
Ms. Chandima Dilrukshi of Colombo or failing her,  
Ms. Kasturi Chellaraja of Colombo or failing her,  
Ms. Shweta Pandey of Colombo or failing her,  
Mr. Hasitha Premaratne of Colombo or failing him,  
Mr. Kelum Edirisinghe (Director/ 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 Nineteenth (19) Annual General Meeting of the Bank to be held on Thursday, the Twenty Eighth(28) day of March, 2024 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 Ms. Shweta Pandey in terms of Article 44 (2) of the Articles of Association of the Bank	<input type="checkbox"/>	<input type="checkbox"/>
2. To reappoint Mr. Hasitha Premaratne in terms of Article 44 (2) of the Articles of Association of the Bank	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Mr. Sriyan Cooray, as a Director in terms of Article 42 of the Articles of Association of the Bank.	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Mr. Sujeewa Mudalige, as a Director in terms of Article 42 of the Articles of Association of the Bank.	<input type="checkbox"/>	<input type="checkbox"/>
5. 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.	<input type="checkbox"/>	<input type="checkbox"/>
6. 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 authorise 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	<input type="checkbox"/>	<input type="checkbox"/>
7. To authorise the Board of Directors to determine donations for the financial year 2024 (in accordance with the provisions of the Companies Donations Act No. 26 of 1951) through which the corporate social activities of the Bank in 2024 will be carried out (similar to the activities carried out in 2023 as detailed in the Annual Report).	<input type="checkbox"/>	<input type="checkbox"/>

As witness I/We have set my/our hand/s hereunto this ..... day of .....  
..... Two Thousand and Twenty Four (2024).

Shareholder / Shareholders Signature/s

# FORM OF PROXY

## 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 shareholder appointing the Proxy should be legibly entered in the Form of Proxy and should be signed and dated by the shareholder. The duly completed Form of Proxy must be deposited at the Registered Office of the Bank, at No. 40, Nawam Mawatha, Colombo 2 or via email to the Company Secretary (companysecretary@ndbbank.com) or by facsimile No. +94 1123 41050, not less than twenty four (24) hours before the time appointed for the meeting.

Shareholders should duly complete the Form of Proxy clearly setting out their preference of vote in the Form of Proxy.

Please indicate an "X" in the cage provided on how your proxy should vote for 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.

2. If the Form of Proxy is signed by an Attorney, the relevant Power of Attorney, if executed prior to 25th October 2022, should be duly registered at the Registrar General's office (RGO) and if executed after 25th October 2022, should be duly executed and attested in terms of the Power of Attorney (Amendment) Act No 28 of 2022 and registered at the RGO. A certified copy thereof duly certified by the Registrar General, should also accompany the completed Form of Proxy.
3. If you wish to appoint a person other than the Chair - Board of Directors or a Director of the Bank as your proxy, please insert the relevant information in the Form of Proxy
4. The proxy holder appointed need not be a shareholder of the Bank.
5. In case of a corporate member, the proxy must be executed under its Common Seal (if applicable) or in such other manner prescribed by its Articles of Association or other constitutional documents.
6. The first joint holder shall have the power to sign the Form of Proxy without the concurrence of the other joint holder/s.

# REQUEST LETTER

To:  
The Company Secretary  
National Development Bank PLC  
No. 40, Nawam Mawatha  
Colombo 02.

Dear Madam,

## National Development Bank PLC

### Request for a Printed Copy of the Annual Report – 2023

With reference to the Circular to Shareholders dated 20 February 2024, I/we hereby request you to please forward to me/us a printed copy of the Annual Report of National Development Bank PLC for the year 2023.

### Securities holder Details

Full Name of Securities holder : .....

Securities holder's NIC/Passport/  
Company Registration No. : .....

Securities holder's Address : .....

Securities holder's Folio No.  
(Please refer to address label) : .....

Contact Telephone Number : .....

.....  
Signature

.....  
Date

### Notes:

Please complete the Request Letter by filling in legibly the required information, signing in the space provided and filling in the date of signature.

Please mail or deliver the completed Request Letter to the Company Secretary at the address given above or forward via facsimile to +94 1123 41050. You may also email the scanned document to one of the email addresses listed below.

In the event the shareholder is a company, the Request Letter should be signed under its Common Seal or by a duly authorised officer of the Company.

In the case of joint holders, the Request Letter may be executed by the registered principal holder.

If you have any query regarding this Request Letter, please contact the following:

Name	Contact Number	Email addresses
Ms. Devrangee Weerasinghe	+94 1124 48 448 Ext.: 35010	devrangee.weerasinghe@ndbbank.com
Ms. Rashmi Devendra	+94 1124 48 448 Ext.: 35015	rashmi.devendra@ndbbank.com
Ms. Hansani Nawagamuwage	+94 1124 48 448 Ext.: 35012	hansani.nawagamuwage@ndbbank.com
Ms. Koshila Wanasinghe	+94 1124 48 448 Ext.: 35011	koshila.wanasinghe@ndbbank.com

# INVESTOR FEEDBACK FORM

To request information or submit a comment/query to the Bank, please provide the following details and return this page to:

The Company Secretary  
National Development Bank PLC  
No. 40, Nawam Mawatha,  
Colombo 02.  
Sri Lanka

or via email to the Company Secretary (companysecretary@ndbbank.com)  
or by facsimile No. +94 1123 41050

Name : .....

Permanent Mailing Address : .....

Contact Number/s : .....

- Tel : .....

- Fax : .....

- E-Mail : .....

Name of Company (if applicable) : .....

Designation (if applicable) : .....

Company Address (if applicable) : .....

Queries/Comments  
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.....  
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.....

Please mark (x) in the appropriate box

	Yes	No
Would you like to receive soft copies of the Bank's Interim Reports via e-mail?	<input type="checkbox"/>	<input type="checkbox"/>
Would you like to receive news and press releases of the Bank via e-mail?	<input type="checkbox"/>	<input type="checkbox"/>
Would you like to receive any updates on our products/services?	<input type="checkbox"/>	<input type="checkbox"/>
Would you like the Bank to directly deposit/transfer any future dividends to a bank account designated by you?*	<input type="checkbox"/>	<input type="checkbox"/>

*\*If 'Yes', and your shares are held in certificate form, please provide your bank account details in the space provided above or in the event you are a CDS account holder please instruct your stockbroker regarding the above instructions. Kindly also forward a CERTIFIED COPY of your National Identity Card when you return this form to the Company Secretary.*