

SUPPLEMENTARY TRUST DEED

FOR

AN INITIAL ISSUE BY COMMERCIAL BANK OF CEYLON PLC OF UP TO SIXTY MILLION (60,000,000) BASEL III COMPLIANT TIER 2 LISTED RATED UNSECURED SUBORDINATED REDEEMABLE TYPE A (SEMI-ANNUAL INTEREST PAYING) FIVE YEAR (2023/28), TYPE B (ANNUAL INTEREST PAYING) FIVE YEAR (2023/28), TYPE C (SEMI-ANNUAL INTEREST PAYING) SEVEN YEAR (2023/30), TYPE D (ANNUAL INTEREST PAYING) SEVEN YEAR (2023/30), TYPE E (SEMI-ANNUAL INTEREST PAYING) TEN YEAR (2023/33) AND TYPE F (ANNUAL INTEREST PAYING) TEN YEAR (2023/33) DEBENTURES ('DEBENTURES') WITH NON-VIABILITY CONVERSION FEATURE AND EACH OF THE PAR VALUE OF SRI LANKA RUPEES ONE HUNDRED (LKR100/-) TO RAISE SRI LANKA RUPEES SIX BILLION (LKR6,000,000,000/-) WITH AN OPTION TO ISSUE UPTO A FURTHER SIXTY MILLION (60,000,000) OF THE SAID DEBENTURES TO RAISE UPTO A FURTHER SRI LANKA RUPEES SIX BILLION (LKR6,000,000,000/-) AT THE DISCRETION OF THE BANK IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE.

DATED 20th NOVEMBER 2023



SUPPLEMENTARY TRUST DEED

FOR

AN INITIAL ISSUE BY COMMERCIAL BANK OF CEYLON PLC OF UP TO SIXTY MILLION (60,000,000) BASEL III COMPLIANT TIER 2 LISTED RATED UNSECURED SUBORDINATED REDEEMABLE TYPE A (SEMI-ANNUAL INTEREST PAYING) FIVE YEAR (2023/28), TYPE B (ANNUAL INTEREST PAYING) FIVE YEAR (2023/28), TYPE C (SEMI-ANNUAL INTEREST PAYING) SEVEN YEAR (2023/30), TYPE D (ANNUAL INTEREST PAYING) SEVEN YEAR (2023/30), TYPE E (SEMI-ANNUAL INTEREST PAYING) TEN YEAR (2023/33) AND TYPE F (ANNUAL INTEREST PAYING) TEN YEAR (2023/33) DEBENTURES ('DEBENTURES') WITH NON-VIABILITY CONVERSION FEATURE AND EACH OF THE PAR VALUE OF SRI LANKA RUPEES ONE HUNDRED (LKR100/-) TO RAISE SRI LANKA RUPEES SIX BILLION (LKR6,000,000,000/-) WITH AN OPTION TO ISSUE UPTO A FURTHER SIXTY MILLION (60,000,000) OF THE SAID DEBENTURES TO RAISE UPTO A FURTHER SRI LANKA RUPEES SIX BILLION (LKR6,000,000,000/-) AT THE DISCRETION OF THE BANK IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE.

This Supplementary Trust Deed is made on this Twentieth (20th) day of November Two Thousand and Twenty Three (2023)

By and Between

COMMERCIAL BANK OF CEYLON PLC, a Public Limited Liability Company duly incorporated under the Companies Ordinance No.51 of 1938 and re-registered under the Companies Act No 07 of 2007 (the "Companies Act") bearing Company Registration No PQ 116 and carrying on business as a duly Licensed Commercial Bank under and in terms of the Banking Act No.30 of 1988 (as amended) and having its Registered Office at "Commercial House" No.21, Sir Razik Fareed Mawatha, Colombo 01 in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as "the Bank" and which term or expression as herein used shall where the context so requires or admits mean and include the said COMMERCIAL BANK OF CEYLON PLC, its successors and permitted assigns) of the ONE PART

And

BANK OF CEYLON, a Banking Corporation duly established under the Bank of Ceylon Ordinance (Cap.397) and having its Head Office at "BOC Square", No. 01, Bank of Ceylon Mawatha, Colombo 01 in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as "the Trustee" and which term or expression as herein used shall where the context so requires or admits mean and include the said BANK OF CEYLON, its successors and assigns) of the OTHER PART;

WHEREAS

- The Bank and the Trustee have entered into a Trust Deed dated Twenty Sixth (26th) day of October Two Thousand and Twenty Three (2023) (hereinafter referred to as the "Principal Trust Deed") to raise a sum not exceeding Sri Lanka Rupees Six Billion (LKR 6,000,000,000/-) by the issue of Sixty Million (60,000,000) BASEL III Compliant Tier 2 Listed Rated Unsecured

Commercial Bank of Ceylon PLC
PQ 116

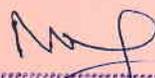
Public


Director


Director/Secretary

FOR BANK

CEYLON



Authorised Signatories

Subordinated Redeemable Type A (semi-annual interest paying) five year (2023/28), Type B (annual interest paying) five year (2023/28), Type C (semi-annual interest paying) seven year (2023/30), Type D (annual interest paying) seven year (2023/30), Type E (semi-annual interest paying) ten year (2023/33) and Type F (annual interest paying) ten year (2023/33) Debentures each of the par value of Sri Lanka Rupees One Hundred (LKR100/-) with a non-viability conversion feature, with an option to raise a further sum of Sri Lanka Rupees Six Billion (LKR 6,000,000,000/-) by the issue of a further Sixty Million (60,000,000) BASEL III Compliant Tier 2 Listed Rated Unsecured Subordinated Redeemable Type A (semi-annual interest paying) five year (2023/28), Type B (annual interest paying) five year (2023/28), Type C (semi-annual interest paying) seven year (2023/30), Type D (annual interest paying) seven year (2023/30), Type E (semi-annual interest paying) ten year (2023/33) and Type F (annual interest paying) ten year (2023/33) Debentures each of the par value of Sri Lanka Rupees One Hundred (LKR100/-) with a non-viability conversion feature upon the terms and conditions contained in the Principal Trust Deed; and

- The Bank and the Trustee now wish to amend the Principal Trust Deed in the manner set out herein.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. DEFINITIONS

All terms not specifically defined herein shall have the meanings contained in the Principal Trust Deed.

2. AMENDMENTS TO THE PRINCIPAL TRUST DEED

Definition of "RATE OF INTEREST" under Clause 1(a)(22) to be substituted and replaced in its entirety by the following:

"RATE OF INTEREST" means with respect to:

- i) Type A- A Fixed interest rate of Fourteen decimal Five Zero percent (14.50%) per annum payable semi-annually
- ii) Type B- A Fixed interest rate of Fifteen percent (15.00%) per annum payable annually
- iii) Type C- A Fixed interest rate of Thirteen decimal Seven Five percent (13.75%) per annum payable semi-annually
- iv) Type D- A Fixed interest rate of Fourteen decimal Two Five percent (14.25%) per annum payable annually
- v) Type E- A Fixed interest rate of Thirteen decimal Five Zero percent (13.50%) per annum payable semi-annually
- vi) Type F- A Fixed interest rate of Fourteen percent (14.00%) per annum payable annually

3. SURVIVAL OF THE PRINCIPAL TRUST DEED

The parties hereto agree that other than as amended by the terms of this Supplementary Trust Deed, the Principal Trust Deed shall remain in full force and effect, and the terms and provisions of the same are hereby ratified and affirmed by each party hereto and this Supplementary Trust Deed shall always be read and construed together with said Principal Trust Deed.

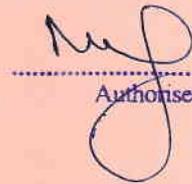
[Execution page to follow]

Commercial Bank of Ceylon PLC
PQ 116


Director


Director/Secretary

FOR BANK OF CEYLON


.....
Authorised Signatories


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IN WITNESS WHEREOF the Common Seal of COMMERCIAL BANK OF CEYLON PLC was affixed and the hands of two Authorized Signatories of BANK OF CEYLON were placed hereunto and to four others of the same tenor and date as these Presents at Colombo on the day hereinafter mentioned.

The Common Seal of the said COMMERCIAL BANK OF CEYLON PLC is affixed hereunto and to four others of the same tenor and date on this Twentieth (20th) day of November Two Thousand and Twenty Three at Colombo in the presence of *Sanath Chandima Udayakumara Manatunge Director and Rajapaksha Achchille Pramith Rajapaksha Company Secretary* of the aforesaid Company who do hereby attest the sealing thereof.

Commercial Bank of Ceylon PLC
PQ 116

[Signature]
Director

[Signature]
Director/Secretary
Company Secretary



Signed in the presence of us
WITNESSES:

1. *[Signature]*
2. *[Signature]*

Signed by Mr. R. M. N. Jeewantha
.....and..... Mr. M. R. A. Shakoer.....
..... being
the duly appointed authorized signatories of BANK OF CEYLON on this Twentieth (20th) day of November..... Two Thousand and Twenty Three at Colombo.

FOR BANK OF CEYLON

[Signature] *[Signature]*
.....
Authorized Signatories

Signed in the presence of us
WITNESSES:

1. *[Signature]* N D E Perera
304/07, Dalupitiya, Kadawatha.
198473900751
2. *[Signature]* W. W. I. L. Fernando
442, Sellakandu Road, Negambo
8368 13324 V