



SriLankan Airlines Limited

(Incorporated in the Democratic Socialist Republic of Sri Lanka with limited liability under the registration number PB67)

(the “Company”)

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UPDATE

RELATING TO THE U.S. \$175,000,000 7.00% GUARANTEED BONDS DUE 2024 GUARANTEED BY THE GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA (the “2024 Bonds”)

ISIN: XS2010609662

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The board of directors of the Company (the “Board”) makes reference to the trust deed dated 25 June 2019 entered into in relation to the 2024 Bonds (the “Trust Deed”) and the principal and coupon payment which falls due on 25 June 2024. Terms used in this notice and otherwise not defined shall have the meaning given to such terms in the Trust Deed.

Following the occurrence of Events of Default each pursuant to Condition 8(a)(i) of the 2024 Bonds as a result of the failure to pay the relevant coupons due on 25 December 2022, 25 June 2023 and 25 December 2023, respectively, the Company confirms that it does not intend to pay the principal, nor the coupon, due on 25 June 2024. A further Event of Default pursuant to Condition 8(a)(i) of the 2024 Bonds will therefore occur.

The Board intends to communicate further with the holders of the 2024 Bonds within the 30-day grace period for non-payment of principal and interest provided under Condition 8(a)(i) of the 2024 Bonds, with a view to reaching a mutually agreeable solution.

19 June 2024