

Ref. No.: BBL/SEC/202/2025-26

January 30, 2026

**BSE Limited**Dept of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001**BSE Scrip Code: 541153****National Stock Exchange of India Limited**The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051**NSE Symbol: BANDHANBNK**

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') – Postal Ballot Notice**

Pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI LODR, and in continuation to the letter bearing Ref. No.: BBL/SEC/194/2025-26 dated January 22, 2026, please find enclosed, the Postal Ballot Notice dated January 22, 2026, along with the Explanatory Statements thereto, being sent to the Members of Bandhan Bank Limited ('**Bank**'), holding shares either in physical or in dematerialised form, who are Members of the Bank, as on Friday, January 23, 2026 ('**Cut-off Date**'), and whose e-mail addresses are registered with the Bank/ the Bank's Registrar and Transfer Agent, KFin Technologies Limited ('**KFintech**') *[in respect of shares held in physical form]* or with the Depositories/ Depository Participants *[in respect of shares held in dematerialised form]*, for seeking their approval on the following items of special businesses by means of Postal Ballot, by way of remote e-voting process only, in compliance with the General Circulars issued by the Ministry of Corporate Affairs in this regard:

Sl. No.	Description of Business	Type of Resolution(s)
1.	Increase in the aggregate number of employee stock options to be granted under 'Bandhan Bank Employee Stock Option Plan Series 1'	Special
2.	Amendments in the 'Bandhan Bank Employee Stock Option Plan Series 1'	Special
3.	Re-appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as the Executive Director & Chief Operating Officer and Key Managerial Personnel of the Bank	Ordinary
4.	Remuneration of Mr. Partha Pratim Sengupta (DIN: 08273324), Managing Director & Chief Executive Officer of the Bank	Ordinary

Sl. No.	Description of Business	Type of Resolution(s)
5.	Remuneration of Mr. Rajinder Kumar Babbar (DIN: 10540386), Executive Director & Chief Business Officer of the Bank	Ordinary
6.	Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), Executive Director & Chief Operating Officer of the Bank	Ordinary

The Bank has engaged the services of KFinTech to provide the platform for facilitating the remote e-voting facility. Remote e-voting shall commence from Saturday, January 31, 2026 at 9.00 A.M. (IST) and end on Sunday, March 01, 2026 at 5.00 P.M. (IST). During this period, the Members of the Bank, holding share(s) in physical form or in dematerialized form, as on the Cut-off Date, i.e., Friday, January 23, 2026, may cast their vote(s) by remote e-voting. The Results of the Postal Ballot, by way of remote e-voting, will be announced on or before Tuesday, March 03, 2026.

The Postal Ballot Notice is available on the website of the Bank at <https://www.bandhan.bank.in/postal-ballot>.

This disclosure is being simultaneously uploaded on the website of the Bank, [www.bandhan.bank.in](http://www.bandhan.bank.in).

You are requested to take note of the above.

Thanking you.

Yours faithfully,  
for **Bandhan Bank Limited**

**Indranil Banerjee**  
**Company Secretary**

*Encl.: As above*

## Bandhan Bank Limited

Corporate Identity Number (CIN): L67190WB2014PLC204622;

Registered Office: DN-32, Sector V, Salt Lake, Kolkata – 700 091; Phone No.: + 91 33-6609 0909;

Head Office: 12<sup>th</sup> to 14<sup>th</sup> Floors, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700 091;

E-mail ID: investors@bandhanbank.com; Website: [www.bandhan.bank.in](http://www.bandhan.bank.in)

# POSTAL BALLOT NOTICE

*[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Member(s),

**NOTICE** is hereby given that, pursuant to the provisions of Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Companies Act**'), read with the Companies (Management and Administration) Rules, 2014 (the '**Rules**'), General Circular No. 14/ 2020 dated April 08, 2020 and General Circular No. 17/ 2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India (the '**MCA Circulars**'), Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**SEBI LODR**'), and any other applicable laws, rules and regulations *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, the following resolutions are submitted for approval of the Members of Bandhan Bank Limited (the '**Bank**') by means of Postal Ballot, only by way of remote electronic voting ('**remote e-voting**') process:

### **SPECIAL BUSINESS:**

#### **Item No. 1: Approval for increase in the aggregate number of employee stock options to be granted under 'Bandhan Bank Employee Stock Option Plan Series 1'**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('**SBEB Regulations**') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**'), applicable provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and the applicable provisions of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof for the time being in force]* and any rules, regulations, circulars, notifications, guidelines, clarifications, etc. issued from time to time, in this regard, by the Reserve Bank of India and the Securities and Exchange Board of India or any other applicable law for the time being in force, the relevant provisions of the Memorandum of Association and Articles of Association of Bandhan Bank Limited ('**the Bank**'), and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Bank, the consent of the Members of the Bank, be and is hereby accorded for

the amendment in 'Bandhan Bank Employee Stock Option Plan Series 1' ('**ESOP Plan**'), to increase the aggregate number of employee stock options ('**Options**') to be granted thereunder, by creating additional 2,57,91,518 (Two Crore Fifty-Seven Lakh Ninety-One Thousand Five Hundred Eighteen) Options *(representing 1.60 per cent. of the Bank's total paid up equity share capital)* i.e. from existing 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand Fifty Two) Options to 8,05,48,570 (Eight Crore Five Lakh Forty-Eight Thousand Five Hundred Seventy) Options, exercisable into not exceeding 2,57,91,518 (Two Crore Fifty-Seven Lakh Ninety-One Thousand Five Hundred Eighteen) equity shares ('**Shares**') of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, where one Option would convert into one Share upon exercise, subject to such terms and conditions, and in such manner as may be determined in accordance with the provisions of the applicable laws including SBEB Regulations and the provisions of the ESOP Plan;

**RESOLVED FURTHER THAT** the Shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the then existing Shares of the Bank for all purposes and in all respects;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, restructuring, change in capital structure or any other corporate action as applicable, if any additional Shares are required to be issued by the Bank to the eligible employees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of Shares specified above shall be deemed to be increased to the extent of such additional Shares required to be issued;

**RESOLVED FURTHER THAT** in case the Shares of the Bank are either sub-divided or consolidated, the number of Shares to be allotted and the price of acquisition payable by the eligible employees under the ESOP Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Bank after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees;

**RESOLVED FURTHER THAT** the Bank shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP Plan;

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *(hereinafter referred to as the '**Board**' which term shall be deemed to include the Nomination and Remuneration Committee of the Board, constituted under Regulation 19 of the SEBI LODR by the Board, which shall be designated as the Compensation Committee in pursuance of Regulation 5 of SBEB Regulations, to exercise its powers, including the powers, conferred by this resolution)*, be and is hereby authorized on behalf of the Bank, to create, offer, grant Options under the ESOP Plan to the eligible employees of the Bank in one or more tranches, from time to time, issue, listing of the

Shares to be allotted upon exercise of Options proposed under the ESOP Plan, subject to above ceiling, on the stock exchange(s) where the Shares of the Bank are listed in due compliance with SBEB Regulations and other applicable law;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to act on behalf of the Bank, without being required to specifically seek any further consent or approval of the Members of the Bank to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things or to settle any questions, difficulties or doubts that may arise in this regard, as the Board may at its absolute discretion deem necessary or desirable for such purpose, and pay fees and commission and incur expenses in relation thereto, including without limitation the drafting, finalization, entering into and execution of any arrangements, agreements, documents, instruments, writings, and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to suitable modification to the ESOP Plan in terms of this resolution for increase in number of Options thereunder and to delegate its authority under this resolution to any committee or executive / officer of the Bank as the Board may deem fit.”

**Item No. 2: Approval for amendments in the ‘Bandhan Bank Employee Stock Option Plan Series 1’**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**‘SBEB Regulations’**), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI LODR’**), applicable provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and the applicable provisions of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof for the time being in force]*, and any rules, regulations, circulars, notifications, guidelines, clarifications, etc. issued from time to time, in this regard, by the Reserve Bank of India and the Securities and Exchange Board of India or any other applicable law for the time being in force, the relevant provisions of the Memorandum of Association and Articles of Association of Bandhan Bank Limited (**‘the Bank’**), and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Bank, the consent of the Members of the Bank, be and is hereby accorded to amend ‘Bandhan Bank Employee Stock Option Plan Series 1’ (**‘ESOP Plan’**) with a view to give effect the following amendments;

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
Name, Objectives and Term of the ESOP Plan Series 1 (sub-clause 1.4)	Insertion of new clause after sub-clause 1.3 and renumber of remaining sub-clauses	<b>1.4 The ESOP Plan Series 1 has been amended and approved by the shareholders of the Bank vide special resolution dated [●], with a view to increase the ceiling on the number of Options that may be granted under the ESOP Plan Series 1 and to modify and align certain clauses of the ESOP Plan Series 1 in compliance with the provisions of the SEBI SBEB Regulations, and other Applicable Laws. The ESOP Plan Series 1, as amended, shall be applicable to all Option Grantees, existing and future, with effect from [●], except as may be otherwise expressly stated in any specific clause of the ESOP Plan Series 1 or as required under the provisions of the Applicable Laws.</b>
Definition (sub-clause 2.1)	<b>i. “Applicable Laws”</b> means every law relating to Employee Stock Options, to the extent applicable, including and without limitation to the Companies Act, the Banking Regulation Act, 1949, as amended, and all relevant tax, securities, exchange control or corporate laws or amendments thereof including any circular, notification issued thereunder, of India or of any relevant jurisdiction. Furthermore, subsequent to Listing shall mean to include, the Securities and Exchange Board of India Act, 1992, SEBI SBEB Regulations along with any other regulations and rules as may be applicable or circulars, notifications issued thereunder or by any Stock Exchange on which the Shares would be listed or quoted.	<b>i. “Applicable Laws”</b> means all the applicable laws, rules, regulations, guidelines or bye-laws relating to or governing share based employee benefits and other stock incentive scheme/plans, including, without limitation, the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 and other applicable rules thereunder, Securities and Exchange Board of India Act, 1992, the SEBI SBEB Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( <b>“Listing Regulations”</b> ), Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, the Reserve Bank of India Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function Staff dated November 4, 2019, Income Tax Act, 1961 and all the relevant tax,

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
		securities, exchange control or corporate laws, rules, regulations, guidelines or bye- laws of India or any relevant jurisdiction, or of any stock exchange on which the Shares of the Bank are listed or quoted and includes, any amendment, modification, alteration or re-enactment made to such laws, rules, regulations, guidelines or bye-laws.
	<p>x. <b>“Employee”</b> means (i) a permanent employee of the Bank, working in or out of India; or (ii) a whole-time or executive Director of the Bank, <b>but excludes:</b></p> <ol style="list-style-type: none"> <li>an Employee, who is a Promoter or belongs to the Promoter Group;</li> <li>an Independent Director; and</li> <li>any such Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Bank.</li> </ol>	<p>viii. <b>“Employee” means</b></p> <ol style="list-style-type: none"> <li>an employee as designated by the Bank, who is exclusively working in India or outside India; or</li> <li>a Director of the Bank, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; <b>but does not include—</b> <ol style="list-style-type: none"> <li>an employee who is a Promoter or a person belonging to the Promoter Group; or</li> <li>a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding Shares of the Bank.</li> </ol> </li> </ol>
	<p>xvii <b>“Fair Market Value”</b> means the fair market value of a Share, as determined by a registered valuer or independent valuer as required under the Companies Act.</p> <p><b>Provided that</b> upon Listing, the term ‘Fair Market Value’ shall refer to the term “Market Price” as defined in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.</p>	<p>xviii. <b>“Market Price”</b> means the latest available closing price on a recognised Stock Exchange on which the Shares of the Bank are listed on the date immediately prior to the Relevant Date. As the Shares of the Bank are listed on more than one Stock Exchange in India, the closing price on the Stock Exchange where there is highest trading volume on the said date shall be considered.</p>
	New insertion	<p>xix. <b>“Merchant Banker”</b> means a merchant banker as defined under Regulation 2(1)(cb) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time, which is registered under section 12 of the Securities and Exchange Board of India Act, 1992.</p>
	New insertion	<p>xx. <b>“Misconduct”</b> means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the Bank Policies/Terms of Employment, amounting to violation or breach, as determined by the Nomination and Remuneration Committee after giving the Employee an opportunity of being heard:</p> <ol style="list-style-type: none"> <li>dishonest statements or acts of an Employee, with respect to the Bank;</li> <li>any misdemeanour involving moral turpitude, deceit, dishonesty, or fraud committed by the Employee;</li> <li>gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Bank;</li> <li>participating or abetting a strike in contravention of any law for the time being in force;</li> </ol>



Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
		<p>e. misconduct as provided under the labour laws after following the principles of natural justice; or</p> <p>f. Any other terms and conditions as notified by the Nomination and Remuneration Committee from time to time.</p>
	<p>xxii. "Committee" means the Nomination and Remuneration Committee of the Board, as constituted or reconstituted from time to time to administer and supervise the employee stock option plans of the Bank including this ESOP Plan Series 1, comprising of such members of the Board as provided under Section 178 of the Companies Act to act as compensation committee under Regulation 5 of the SEBI SBEB Regulations.</p>	<p>xxii. <b>"Nomination and Remuneration Committee"</b> means the Nomination and Remuneration Committee of the Board, as constituted or reconstituted from time to time to administer and supervise the employee stock option plans of the Bank including this ESOP Plan Series 1, comprising of such members of the Board as provided under Section 178 of the Companies Act and Regulation 19 of the Listing Regulations to act compensation committee under Regulation 5 of the SEBI SBEB Regulations.</p>
	<p>xxvi. "Promoter" means:</p> <ul style="list-style-type: none"> <li>(i) who has been named as such in a prospectus or is identified by the Bank in the annual return;</li> <li>(ii) who has control over the affairs of the Bank, directly or indirectly whether as a shareholder, Director or otherwise; or</li> <li>(iii) in accordance with whose advice, directions or instructions the Board is accustomed to act:</li> </ul> <p><b>Provided that</b> nothing in Sub-clause (iii) shall apply to a person who is acting merely in a professional capacity.</p> <p><b>Provided further that</b> upon Listing, the term "Promoter" defined hereinabove shall have meaning as defined in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.</p>	<p>xxvi. <b>"Promoter"</b> shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (<b>"ICDR Regulations"</b>), as may be amended from time to time, and as may be prescribed by Reserve Bank of India from time to time.</p>
	<p>xxvii. "Promoter Group" means (a) an immediate relative of the Promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose Shareholding is aggregated for the purpose of disclosing 'shareholding of the promoter group' in the offer document.</p> <p><b>Provided that</b> upon Listing, the term "Promoter Group" defined hereinabove shall have meaning as defined in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.</p>	<p>xxvii. <b>"Promoter Group"</b> shall have the same meaning assigned to it under the ICDR Regulations and as may be prescribed by Reserve Bank of India from time to time.</p>

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
	<b>New insertion</b>	xxviii. <b>"Relevant Date"</b> means- i. in the case of Grant, the date of the meeting of the Nomination and Remuneration Committee on which the Grant is made; or ii. in the case of Exercise, the date on which the notice of Exercise is given to the Bank by the Employee.
	xxviii. <b>"Retirement"</b> means retirement as per the rules of the Bank.	xxix. <b>"Retirement"</b> means retirement or superannuation of an Employee as per the policies of the Bank.
	xxx. <b>"SEBI SBEB Regulations"</b> means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.	xxxi. <b>"SEBI SBEB Regulations"</b> means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended and re-enacted from time to time and includes any clarifications or circulars issued thereunder.
	<b>New insertion</b>	xxxii. <b>"Secretarial Auditor"</b> means a company secretary in practice appointed by a Bank under Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 24A of the Listing Regulations to conduct secretarial audit.
	xxxi. <b>"Shares"</b> means equity shares of the Bank having face value of Rs.10 each and arising out of the Exercise of Employee Stock Options granted under the ESOP Plan Series 1.	xxxiii. <b>"Shares"</b> means equity shares of the Bank having face value of Rs.10/- (Rupees Ten only) each fully paid-up, including the equity shares arising out of the Exercise of Options granted under the ESOP Plan Series 1.
Sub-Clause 2.2 (Interpretation)	Words and expressions used and not defined here but defined in the Companies Act, Securities Contracts (Regulation) Act, 1956, SEBI SBEB Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation, as the context requires.	All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Applicable Laws, and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislations, as the context requires.
Clause 3 (Authority and Ceiling)	3.1 The shareholders of the Bank, in their general meeting held on June 28, 2019 has authorised the Nomination and Remuneration Committee to grant up to 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand Fifty Two) Employee Stock Options to the Employees, which includes 22,20,725 (Twenty Two Lakh Twenty Thousand Seven Hundred Twenty Five) options approved earlier for grant vide members special resolutions dated November 26, 2017 and December 20, 2017, under the ESOP Plan Series 1, being exercisable into not exceeding 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand Fifty Two) equity shares of a face value of Rs. 10/- each fully paid-up, with each such	3.1 The shareholders of the Bank, in their general meetings held on November 23, 2017 and December 20, 2017 have authorized the Board / Nomination and Remuneration Committee to grant up to 22,20,725 (Twenty Two Lakh Twenty Thousand Seven Hundred and Twenty Five) Options to the Employees in one or more tranches, from time to time, under the ESOP Plan Series 1, which in aggregate exercisable into not more than 22,20,725 (Twenty Two Lakh Twenty Thousand Seven Hundred and Twenty Five) Shares of a face value of Rs. 10/- (Rupees Ten only) each fully paid-up, with each such Option conferring a right upon the Option Grantee to apply for one Share of the Bank in accordance with the terms and conditions as may be decided by the Nomination and Remuneration Committee in accordance with the provisions of this ESOP Plan Series 1 and in due compliance with Applicable Laws.  The shareholders of the Bank, in their general meeting held on June 28, 2019 has authorized the Board / Nomination and Remuneration Committee to grant

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
	Option conferring a right upon the Employee to be issued one Share of the Bank, in accordance with the terms and conditions of such Grant.	<p>additional 5,25,36,327 (Five Crore Twenty Five Lakh Thirty Six Thousand Three Hundred and Twenty Seven) Options to the Employees in one or more tranches, from time to time, under the ESOP Plan Series 1, which in aggregate exercisable into not more than 5,25,36,327 (Five Crore Twenty Five Lakh Thirty Six Thousand Three Hundred and Twenty Seven) Shares of a face value of Rs. 10/- (Rupees Ten only) each fully paid-up, with each such Option conferring a right upon the Option Grantee to apply for one Share of the Bank in accordance with the terms and conditions as may be decided by the Nomination and Remuneration Committee in accordance with the provisions of this ESOP Plan Series 1 and in due compliance with Applicable Laws.</p> <p>The shareholders of the Bank, through Postal Ballot on [●] has authorized the Board / Nomination and Remuneration Committee to grant additional 2,57,91,518 (Two Crore Fifty-Seven Lakh Ninety-One Thousand Five Hundred Eighteen) Options to the Employees in one or more tranches, from time to time, under the ESOP Plan Series 1, which in aggregate exercisable into not more than 2,57,91,518 (Two Crore Fifty-Seven Lakh Ninety-One Thousand Five Hundred Eighteen) Shares of a face value of Rs. 10/- (Rupees Ten only) each fully paid-up, with each such Option conferring a right upon the Option Grantee to apply for one Share of the Bank in accordance with the terms and conditions as may be decided by the Nomination and Remuneration Committee in accordance with the provisions of this ESOP Plan Series 1 and in due compliance with Applicable Laws.</p>
	3.2 The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal/assessment process, however shall be lesser than one percent of issued capital (excluding outstanding warrants and conversions) of the Bank per eligible Employee. However, the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.	3.2 The number of Options that may be granted under the ESOP Plan Series 1 per Employee and in aggregate (taking into account all Grants) for such Employee, shall be less than one percent of issued capital (excluding outstanding warrants and conversions) of the Bank.
	3.3 If an Employee Stock Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws.	3.3 If an Employee Stock Option expires or becomes un-exercisable due to any other reason, it shall be brought back to the Options pool as mentioned in sub-clause 3.1 and shall become available for future Grants, subject to compliance with all Applicable Laws.
	New sub-clause insertion	3.4 Where Shares are issued consequent upon Exercise of Options under the ESOP Plan Series 1, the maximum number of Shares that can be issued under the ESOP Plan Series 1 as referred to in sub-clause 3.1 above shall stand reduced to the extent of such Shares issued.



Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
	3.4 In case of a Share split where the face value of the Shares is reduced below Rs. 10 (Ten), the maximum number of Options available for being granted under ESOP Plan Series 1 shall stand increased accordingly, so as to ensure that the cumulative face value (number of Shares x Face value per share) of the total Shares after such Share split remains unchanged.	3.5 In case of a Share split <b>or consolidation</b> , where the face value of the Share is <b>less or more than the current face value as prevailing on the date of coming into force of this ESOP Plan Series 1</b> , the maximum number of Options available for being granted under ESOP Plan Series 1 shall stand <b>modified</b> accordingly, so as to ensure that the cumulative face value (number of Shares x Face value per share) <b>prior to such Share split or consolidation remains unchanged after such Share split or consolidation</b> .
Clause 4 (Administration)	<p>4.2</p> <p>c) Vesting schedule of Options granted;</p> <p>d) Vesting Condition(s) of Options granted;</p> <p>h) Mode of payment of the Exercise Price (cheque, demand draft, deduction from salary, or any other mode);</p> <p><b>New sub-clause insertion</b></p> <p><b>New sub-clause insertion</b></p>	<p>4.2</p> <p>c) Terms and conditions in respect of Grant, Vesting, and Exercise of Options by the Employees, may be different for different Employees or classes thereof falling into the same tranche of Grant of Options under the ESOP Plan Series 1;</p> <p>d) The specified time period within which the Employee shall Exercise the Vested Options in the event of termination or resignation or Retirement of such Employee;</p> <p>h) The procedure for funding for Exercise of Options, as permitted under the Applicable Laws and mode of payment of the Exercise Price (cheque, demand draft, deduction from salary, or any other mode);</p> <p>i) The procedure for buy-back of Options granted under ESOP Plan Series 1, if to be undertaken at any time by the Bank, and the applicable terms and conditions, including:</p> <p>i. permissible sources of financing for buy-back;</p> <p>ii. any minimum financial thresholds to be maintained by the Bank as per its last financial statements; and</p> <p>iii. limits upon quantum of specified securities that the Bank may buy-back in a financial year.</p> <p>j) Formulating and administering suitable policies and procedures as may be required for the implementation of the ESOP Plan Series 1;</p>
	<p><b>New sub-clause insertion</b></p> <p>4.3 The Nomination and Remuneration Committee shall ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade</p>	<p>4.3 The Nomination and Remuneration Committee shall subject to Applicable Laws have the discretion and the authority from time to time to vary any of the terms of the ESOP Plan Series 1. The terms prescribed by the Nomination and Remuneration Committee or subsequent amendments thereto shall be final and binding upon all persons having an interest in the ESOP Plan Series 1.</p> <p>4.4 The Nomination and Remuneration Committee shall ensure that there is no violation of securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 <b>(as amended from time to time) and any other regulation as may be notified by the Securities and Exchange Board of India</b>, by the Bank and the Employees, as applicable.</p>

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
	Practices Relating to the Securities Market) Regulations, 2003 by the Bank and the Employees, as applicable.	4.5 The Nomination and Remuneration Committee shall have a right to delegate or authorize any officer of the Bank, if required and subject to the extent allowed under the Applicable Laws, such power to do specific acts and things without limitation for the listing of Shares on recognized Stock Exchange(s) arising pursuant to Exercise of Vested Options, execution and submission of various document(s) to recognized Stock Exchange(s) or any other institution as may be deemed necessary in connection with the ESOP Plan Series 1.
Clause 5 (Eligibility and Applicability)	5.2 The ESOP Plan Series 1 shall be applicable to the Bank.	5.2 While Granting the Options, the Nomination and Remuneration Committee would inter alia take into consideration the Grade, performance, merit, length of service, future potential contribution, conduct of the Employee and such other relevant factors as may be deemed appropriate by it or as instructed by the Board. However, for new joiners, the broad criteria for selection shall be basis prior work experience, applicable skills, designated job role or such other factors as determined by the Nomination and Remuneration Committee.
Sub-Clause 6.2 (Acceptance of the Grant)	<b>New sub-clause insertion</b>	d) No amount is payable by the Option Grantee at the time of Grant and until Exercise of Vested Options.
Clause 7  (Vesting Schedule <del>and</del> <b>Vesting</b> Conditions)	7.1 Options granted under ESOP Plan Series 1 shall vest within the minimum period of One (1) year and maximum period of Four (4) years from the date of Grant of such Options.	7.1 The Nomination and Remuneration Committee shall determine the Vesting Period for the Options, provided that the Options granted to Employees pursuant to the ESOP Plan Series 1 shall vest within a maximum period of 4 (four) years from the date of Grant and there shall be a minimum period of 1 (one) year between the date of Grant and Vesting of these Options.  Notwithstanding anything contained hereinabove, in case of death or Permanent Disability of an Options Grantee, the minimum Vesting Period of 1 (one) year shall not apply.
	<b>New sub-clause insertion</b>	7.3 As a pre-requisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Bank, on the date of Vesting and must neither be serving his notice for resignation of employment/ service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Option Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings and such Vesting shall be determined accordingly.
Sub-clause 8.1 (Exercise Price)	(a) The Exercise Price shall be determined by the Nomination and Remuneration Committee and shall be equal to the Fair Market Value of Share as on date of Grant of Options.	(a) The Exercise Price per Option shall be equal to the Market Price of the Share as on the date of Grant of Options, i.e. the latest available closing price on a recognised Stock Exchange on which the Shares of the Bank are listed and having registered the highest trading volume, on the date immediately prior to the date of grant. However, the Exercise Price per Option shall not be less than the face value of the Share as on the date of the Grant of Options.  (b) The Exercise Price shall be specified in the letter issued to the Option Grantee at the time of the Grant.  (c) Payment of the Exercise Price shall be made by a crossed cheque, or a demand draft drawn in favor of the Bank or by any electronic mode or in such other manner as the Nomination and Remuneration Committee may decide from time to time.

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
Sub-clause 8.2 (Exercise Period)	<b>(b) 3 - Retirement / early Retirement approved by the Bank</b> All Vested Options can be exercised by the Option Grantee immediately after, but in no event later than five years from the date of respective vesting. Unless otherwise specifically provided different treatment by the Nomination and Remuneration Committee, all the unvested options of a grant, shall get vested on the first vesting date relating to the said grant, immediately following the date of superannuation. The exercise period for the options which get vested at one go after the retirement date, will be five years from the date of vesting.	<b>(b) 3 - Retirement / early Retirement approved by the Bank</b> All Vested Options <b>as on the date of Retirement</b> can be exercised by the Option Grantee <b>on or before the end of the Exercise Period</b> . <b>All the Unvested Options on the date of Retirement would continue to Vest in accordance with the original Vesting Schedule even after Retirement.</b> <b>All such aforesaid Options upon Vesting can be exercised on or before the end of the Exercise Period.</b>
	<b>(b) 4 – Death</b> All the Vested Options may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than five years from the date of respective vesting.	<b>(b) 4 – Death</b> All the Vested Options may be exercised by the Option Grantee's nominee or legal heirs, <b>on or before the end of the Exercise Period</b> .
	<b>(b) 4 – Permanent Disability</b> All the Vested Options may be exercised by the Option Grantee or, in case of his inability, the nominee or legal heirs, immediately after, but in no event later than five years from the date of respective vesting. All unvested Options as on the date of permanent incapacitation shall vest immediately and may be exercised by the Option Grantee or, in case of legal inability, the nominee or legal heirs, immediately after, but in no event later than five years from the date of incurring such Permanent Disability.	<b>(b) 4 – Permanent Disability</b> All the Vested Options may be exercised by the Option Grantee or, in case of his inability, the nominee or legal heirs, <b>on or before the end of the Exercise Period</b> . All Unvested Options as on the date of Permanent <b>Disability</b> shall vest immediately and may be exercised by the Option Grantee or, in case of legal inability, the nominee or legal heirs, <b>in the manner prescribed for the Vested Options</b> .
Sub-clause 8.2 (Exercise Period)	<b>New sub-clause insertion</b>	<b>(d) In the event of the death of an Eligible Employee who has not nominated any person(s), the Options granted shall be exercisable by the legal heir(s) or successor(s) of the deceased Employee within such time and in such manner as stipulated in sub-clause 8.2 (b). Provided, however, that the legal heir(s) or successor(s) shall be required to submit to the Nomination and Remuneration Committee all such documents, declarations, and/or indemnities as may be reasonably required by the Bank to establish their claim as legal heir(s) or successor(s) of the deceased Employee's estate.</b>
Sub-clause 8.3 (Exercise Period)	The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.	The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options. <b>In the event of any Options lapsed pursuant to the aforesaid provisions, the said lapsed Options shall be available to the Nomination and Remuneration Committee for Grant to such other Employees as the Nomination and Remuneration Committee may deem fit.</b>

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
Clause 11 (Other Terms and Conditions)	11.3 Options are not transferrable unless in case of Death of the Option Grantee in which case, Clause 8.2 (b) will be referred to for the purpose of Exercise. No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to exercise the Employee Stock Option except in the event of the death of the Option Grantee	11.3 Options are not transferrable unless in case of death <b>or Permanent Disability</b> of the Option Grantee in which case, <b>sub-clause 8.2 (b)</b> will be referred to for the purpose of Exercise. No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to exercise the Employee Stock Option except in the event of the death <b>or Permanent Disability</b> of the Option Grantee.
Clause 12 (Deduction of Tax)	12.1 The liability of paying taxes, if any, in respect of Employee Stock Options granted pursuant to this ESOP Plan Series 1 and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/ or Income Tax Laws of respective countries as applicable to eligible Employees working abroad, if any.	12.1 The liability of paying taxes, if any, in respect of Options granted pursuant to this ESOP Plan Series 1 and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee <b>(or his nominee(s)/ legal heir(s)/ successor(s), as the case may be)</b> and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees working abroad, if any.
Clause 13 (Malus/ Clawback)	13.1 Subject to compliance of the Applicable Laws, the Bank reserves the right of executing malus/ clawback arrangements with respect to options already granted.	13.1 Subject to compliance of the Applicable Laws <b>and in accordance with the Reserve Bank of India's Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated November 4, 2019, as may be amended, replaced, substituted, restated from time to time</b> , the Bank reserves the right of executing malus/ clawback arrangements with respect to Options already granted.
	13.3 A clawback, on the other hand, is a contractual agreement between the Option Grantee and the Bank, being evidenced on the acceptance of the Grant, in which case the Option Grantee shall relinquish any benefit that accrued to or return any benefit that is received by such Option Grantee to the Bank under circumstances specified at the time of Grant of Options.  <b>Explanation:</b> As per the guidelines of the Reserve Bank of India, the provisions relating to malus and / or clawback are applicable to the Wholetime Directors, CEO, Material Risk Takers, Control Function staff and other employees as may be identified by the Bank in the Compensation Policy of the Bank. In consequence to the Scheme of Amalgamation, employees of the Transferor Company shall become the employee of the Bank. Therefore, the foregoing provisions shall also applicable to the concerned employees of the Transferor Company, who have become the employees of the Bank.	13.3 A clawback, on the other hand, is a contractual agreement between the Option Grantee and the Bank, being evidenced on the acceptance of the Grant, in which case the Option Grantee shall relinquish any benefit that accrued to or return any benefit that is received by such Option Grantee to the Bank under circumstances specified at the time of Grant of Options.  <b>Explanation:</b> <del>As per the guidelines of the Reserve Bank of India, the provisions relating to malus and / or clawback are applicable to the Wholetime Directors, CEO, Material Risk Takers, Control Function staff and other employees as may be identified by the Bank in the Compensation Policy of the Bank. In consequence to the Scheme of Amalgamation, employees of the Transferor Company shall become the employee of the Bank. Therefore, the foregoing provisions shall also applicable to the concerned employees of the Transferor Company, who have become the employees of the Bank.</del>

Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
Clause 14 (Authority to vary terms)	The Nomination and Remuneration Committee may, if it deems necessary, vary the terms of ESOP Plan Series 1, including pursuant to meeting any regulatory requirements, subject to the Applicable Laws and the conditions of the shareholders' approval, by way of a special resolution, in such manner which is not detrimental to the interest of employee. However, the Bank shall be entitled to vary the terms of the scheme to meet any regulatory requirements. Furthermore, in case of Listing, the Board is authorized to do such acts, deeds and things including but not limited to amendment of this ESOP Plan Series 1 to make the ESOP Plan Series 1 compliant of any Applicable Laws prevailing at that time.	<p>14.1 For the purpose of efficient implementation and administration of the ESOP Plan Series 1 and with the prior approval of the shareholders' of the Bank by way of a special resolution, the Nomination and Remuneration Committee may revise the terms of the ESOP Plan Series 1 and/ or terms of the Options already granted but not yet exercised under the ESOP Plan Series 1 subject to the condition that such amendment, alteration, or variation, as the case may be is not detrimental to the interest of Option Grantee.</p> <p><b>Provided that</b> the Bank shall be entitled to vary the terms of the ESOP Plan Series 1 to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution.</p> <p>14.2 The Nomination and Remuneration Committee may also re-price the Options which are not exercised, whether or not they have vested, if ESOP Plan Series 1 is rendered unattractive due to fall in the price of the Shares, provided that the Bank ensures that such re-pricing shall not be detrimental to the interest of the Option Grantee and approval of the shareholders by way of a special resolution has been obtained for such re-pricing.</p>
Clause 16 (Accounting and Disclosures)	<p>16.4 The Board shall, inter alia, disclose either in the Directors report or in the annexure to the Director's report, the following details of the ESOP Plan Series 1, or as amended from time to time under applicable laws:</p> <ol style="list-style-type: none"> <li>Options granted;</li> <li>Options vested;</li> <li>Options exercised;</li> <li>The total number of Shares arising as a result of Exercise of Option;</li> <li>Options lapsed;</li> <li>Exercise Price;</li> <li>Variation of terms of Options, if any;</li> <li>Money realized by Exercise of Options;</li> <li>Total number of Options in force;</li> <li>Employee-wise details of Options to: <ul style="list-style-type: none"> <li>key managerial personnel,</li> <li>any other employee, who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year,</li> <li>identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Bank at the time of grant,</li> </ul> </li> </ol> <p>and</p> <ol style="list-style-type: none"> <li>Diluted Earnings Per Share (EPS) pursuant to issue of Shares on</li> </ol>	<p>16.4 The Board shall, inter alia, disclose either in the Directors report or in the annexure thereto, <b>with respect to the ESOP Plan Series 1 (including any amendments thereto), as are required to be disclosed from time to time under the Applicable Laws, including the provisions of the SEBI SBEB Regulations, the Companies Act, and any other applicable statutes, rules, or regulations.</b></p>



Clause reference (under amended ESOP Plan)	Existing clause	Proposed amended clause
	Exercise of Option calculated in accordance with the relevant Indian Accounting Standards. 16.5 Such other details as required to be disclosed from time to time as per the Applicable Laws.	
Clause 17 (Certificate from Secretarial Auditors)	<b>Certificate from Auditors and Disclosures</b> The Board shall at each annual general meeting place before the shareholders a certificate from the auditors of the Bank that the ESOP Plan Series 1 has been implemented in accordance with the SEBI SBEB Regulations. The board shall also make the requisite disclosures of the ESOP Plan Series 1, in the manner specified under the SEBI SBEB Regulations.	<b>Certificate from Secretarial Auditors</b> The Board shall at each annual general meeting place before the shareholders, a certificate from the <b>Secretarial</b> Auditors of the Bank that the ESOP Plan Series 1 has been implemented in accordance with the SEBI SBEB Regulations <b>and in accordance with the shareholders' resolution approving ESOP Plan Series 1.</b>
Clause 20  (Listing of the Shares)	<b>New sub-clause insertion</b>	<b>20.2 The Bank shall appoint a Merchant Banker for the implementation of the ESOP Plan Series 1 and, where required under the Applicable Laws, for the purpose of obtaining in principle approval from the relevant Stock Exchange(s).</b>
In addition to the proposed amendments, certain cosmetic changes have been proposed to align the clauses with the provisions of applicable laws.		

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing, the Board of Directors of the Bank (*hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board, constituted under Regulation 19 of the SEBI LODR by the Board, which shall be designated as the Compensation Committee in pursuance of Regulation 5 of SBEB Regulations, to exercise its powers, including the powers, conferred by this resolution*), be and is hereby authorized to act on behalf of the Bank, without being required to specifically seek any further consent or approval of the Members of the Bank to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things or to settle any questions, difficulties or doubts that may arise in this regard at any stage, as the Board may at its absolute discretion deem necessary or desirable for such purpose, and pay fees and commission and incur expenses in relation thereto, including without limitation the drafting, finalization, entering into and execution of any arrangements, agreements, documents, instruments, writings, and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to suitable modification to the ESOP Plan in terms of this resolution and its effective implementation and administration."

**Item No. 3: Re-appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as the Executive Director & Chief Operating Officer and Key Managerial Personnel of the Bank**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Companies Act**'), read with relevant Rules framed thereunder, Sections 10A, 35B and all other applicable provisions of the Banking Regulation Act, 1949 (the '**BR Act**'), other applicable

rules, regulations, guidelines, clarifications, circulars and notifications issued by the Reserve Bank of India ('**RBI**') in this regard, from time to time, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**') and any other applicable law [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the 'Policy on Appointment and Fit & Proper Criteria for Directors' and the applicable provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**'), approval granted by the RBI vide its letter dated December 26, 2025 and pursuant to the recommendations of the Nomination and Remuneration Committee of the Board ('**NRC**'), and approval of the Board of Directors of the Bank ('**Board**'), consent of the Members of the Bank, be and is hereby accorded for the re-appointment of Mr. Ratan Kumar Kesh (DIN: 10082714), as the Executive Director & Chief Operating Officer ('**ED&COO**') and Key Managerial Personnel of the Bank, for a period of three (3) years, with effect from March 31, 2026 up to March 30, 2029, at such remuneration as may be approved by the RBI and Shareholders from time to time, **AND THAT** Mr. Ratan Kumar Kesh shall be liable to retire by rotation, in terms of the relevant provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board of the Bank [including any Committee thereof or any person(s) as have been / may be authorized by the Board or such Committee, in this regard], be and is hereby authorized, to execute any agreements, documents, instruments and writings, as may be deemed necessary, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid re-appointment, including remuneration, and to do all such acts, deeds, matters and things, as it may, in its sole discretion, deem fit, to give effect to this Resolution."

**Item No. 4: Remuneration of Mr. Partha Pratim Sengupta (DIN: 08273324), Managing Director & Chief Executive Officer of the Bank**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Companies Act**’), read with relevant rules made thereunder, Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 (the ‘**BR Act**’), Chapter-III(H) on ‘Remuneration of NEDs, WTDs, MD&CEO / CEO, Material Risk Takers, and Control Function Staff’ of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 (the ‘**RBI Directions**’) and other applicable rules, circulars, guidelines and notifications issued by the Reserve Bank of India (the ‘**RBI**’) in this regard, from time to time, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, provisions of the Articles of Association and Compensation Policy of Bandhan Bank Limited (the ‘**Bank**’), approval granted by the RBI and subject to further approval of the RBI from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Bank, be and is hereby accorded for the revision in the remuneration payable to Mr. Partha Pratim Sengupta (DIN: 08273324), Managing Director & Chief Executive Officer of the Bank, with effect from April 01, 2025, on the following terms and conditions:

**A. Fixed Pay and Perquisites (per annum):**

Remuneration Component	Amount in ₹
Basic Pay	1,00,00,000
House Rent Allowance	50,00,000
Leave Fare Allowance	1,50,000
Other Fixed Allowances*	1,82,80,230
Perquisites**	89,001
Retirals (Gratuity)	4,80,769
<b>Total Fixed Pay</b>	<b>3,40,00,000</b>

\*Other Allowances are in the nature of fixed allowances and includes all expenses relating to the maintenance of house, such as utility expenditure like Gas, Water, Electricity, municipal taxes, salary to domestic help and driver, car fuel expenses, DTH Connection, Wifi, Mobile Handset expenses, maintenance expenses paid to the housing society, furnishing expenses including furniture, fixtures, interiors, all household appliances, etc.

\*\*Perquisites include Club Membership, Payment / reimbursement of the charges towards mobile connection and Broadband charges on actual basis, costed benefits such as Insurance premium (Group Term Life, Group Medisclaim & accidental Disability) & Health Check-up, company provided car as per the Bank’s policy, staff housing loan at concessional rate, etc.

All hospitalisation and medical expenses for self, spouse and dependents (max self + 4) shall be reimbursed on actuals.

**B. Variable Pay (cash and non-cash components) for Financial Year 2025-26:**

Particulars	Amount in ₹
Cash Component	1,22,40,000
Non-cash component ( <i>Black Scholes value of Employee Stock Options to be granted</i> )	2,85,60,000
<b>Total Variable Pay</b>	<b>4,08,00,000</b>

- 50% of the Cash Component of the variable pay will be payable upfront and the balance in equal installments over 3 years.
- The stock options will be vested over a period of 4 years pro-rated as per the Bank’s ESOP Plan.
- The deferred compensation would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. Further, the representative set of situations provided in the Bank’s Compensation Policy for invocation of malus and clawback clauses shall be applicable on the entire variable pay.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorised by the Board or such Committee, in this regard]*, be and is hereby authorised to execute any agreement, document, instrument, writing, etc., as may be required, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid revision in remuneration, and to do all such other acts, deeds, matters and things, as it may, in its absolute discretion, deem fit, to give effect to this Resolution.”

**Item No. 5: Remuneration of Mr. Rajinder Kumar Babbar (DIN: 10540386), Executive Director & Chief Business Officer of the Bank**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Companies Act**’), read with relevant rules made thereunder, Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 (the ‘**BR Act**’), Chapter-III(H) on ‘Remuneration of NEDs, WTDs, MD&CEO / CEO, Material Risk Takers, and Control Function Staff’ of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 (the ‘**RBI Directions**’) and other applicable rules, circulars, guidelines and notifications issued by the Reserve Bank of India (the ‘**RBI**’) in this regard, from time to time, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, provisions of the Articles of Association and Compensation Policy of Bandhan Bank Limited (the ‘**Bank**’), approval granted by the RBI and subject to further approval of the RBI from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Bank, be and is hereby accorded for the revision in the remuneration payable to Mr. Rajinder Kumar Babbar (DIN: 10540386), Executive Director & Chief Business Officer of the Bank, with effect from April 01, 2025, on the following terms and conditions:

**A. Fixed Pay and Perquisites (per annum):**

Particulars	Amount in ₹
Basic	78,64,938
House Rent Allowance	39,32,469
Leave Travel Allowance	1,50,000
Other Fixed Allowances*	1,94,91,495
Perquisites**	2,39,001
Retirals (Provident Fund and Gratuity)	13,22,097
<b>Total Fixed Pay and Perquisites</b>	<b>3,30,00,000</b>

\*Other Allowances are in the nature of fixed allowances and includes all expenses relating to the maintenance of house, such as utility expenditure like Gas, Water, Electricity, municipal taxes, salary to domestic help and driver, car fuel expenses, DTH Connection, Wifi, Mobile Handset expenses, maintenance expenses paid to the housing society, furnishing expenses including furniture, fixtures, interiors, all household appliances, etc.

\*\*Perquisites include Club Membership, Payment / reimbursement of the charges towards mobile connection and Broadband charges on actual basis, costed benefits such as Insurance premium (Group Term Life, Group Medclaim & accidental Disability) & Health Check-up, company provided car as per the Bank's policy, staff housing loan at concessional rate, etc.

All hospitalization and medical expenses for self, spouse, and dependents (max self+4) shall be reimbursed on actuals.

**B. Variable Pay (cash and non-cash components) for Financial Year 2025-26:**

Particulars	Amount in ₹
Cash Component	1,18,80,000
Non-cash component (Black Scholes value of Employee Stock Options to be granted)	2,77,20,000
<b>Total Variable Pay</b>	<b>3,96,00,000</b>

- 50% of the Cash Component of the variable pay will be payable upfront and the balance in equal installments over 3 years.
- The stock options will be vested over a period of 4 years prorated as per the Bank's ESOP Plan.
- The deferred compensation would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. Further, the representative set of situations provided in the Bank's Compensation Policy for invocation of malus and clawback clauses shall be applicable on the entire variable pay.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank [including any Committee thereof or any person(s) as have been/ may be authorised by the Board or such Committee, in this regard], be and is hereby authorised to execute any agreement, document, instrument, writing, etc., as may be required, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid revision in remuneration, and to do all such other acts, deeds, matters and things, as it may, in its absolute discretion, deem fit, to give effect to this Resolution."

**Item No. 6: Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), Executive Director & Chief Operating Officer of the Bank**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Companies Act'), read with relevant rules made thereunder, Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 (the 'BR Act'), Chapter-III(H) on 'Remuneration of NEDs, WTDs, MD&CEO / CEO, Material Risk Takers, and Control Function Staff' of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 (the 'RBI Directions') and other applicable rules, circulars, guidelines and notifications issued by the Reserve Bank of India (the 'RBI') in this regard, from time to time, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], provisions of the Articles of Association and Compensation Policy of Bandhan Bank Limited (the 'Bank'), approval granted by the RBI and subject to further approval of the RBI from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Bank, be and is hereby accorded for the revision in the remuneration payable to Mr. Ratan Kumar Kesh (DIN: 10082714), Executive Director & Chief Operating Officer of the Bank, with effect from April 01, 2025, on the following terms and conditions:

**A. Fixed Pay and Perquisites (per annum):**

Particulars	Amount in ₹
Basic	98,58,000
House Rent Allowance	49,29,000
Leave Travel Allowance	1,50,000
Other Fixed Allowances*	1,24,21,836
Perquisites**	38,44,034
Retirals (Provident Fund and Gratuity)	16,57,130
<b>Total Fixed Pay and Perquisites</b>	<b>3,28,60,000</b>

\*Other Allowances are in the nature of fixed allowances and includes all expenses relating to the maintenance of house, such as utility expenditure like Gas, Water, Electricity, municipal taxes, salary to domestic help and driver, car fuel expenses, DTH Connection, Wifi, Mobile Handset expenses, maintenance expenses paid to the housing society, furnishing expenses including furniture, fixtures, interiors, all household appliances, etc.

\*\*Perquisites include Club Membership, Payment / reimbursement of the charges towards mobile connection and Broadband charges on actual basis, costed benefits such as Insurance premium (Group Term Life, Group Medclaim & accidental Disability) & Health Check-up, company provided car as per the Bank's policy, staff housing loan at concessional rate, etc.

All hospitalization and medical expenses for self, spouse, and dependents (max self+4) shall be reimbursed on actuals.

**B. Variable Pay (cash and non-cash components) for Financial Year 2025-26:**

Particulars	Amount in ₹
Cash Component	1,18,29,600
Non-cash component ( <i>Black Scholes value of Employee Stock Options to be granted</i> )	2,76,02,400
<b>Total Variable Pay</b>	<b>3,94,32,000</b>

- 50% of the Cash Component of the variable pay will be payable upfront and the balance in equal installments over 3 years.
- The stock options will be vested over a period of 4 years pro-rated as per the Bank's ESOP Plan.
- The deferred compensation would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. Further, the representative set of situations provided in the Bank's Compensation Policy for invocation of malus and clawback clauses shall be applicable on the entire variable pay.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorised by the Board or such Committee, in this regard]*, be and is hereby authorised to execute any agreement, document, instrument, writing, etc., as may be required, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid revision in remuneration, and to do all such other acts, deeds, matters and things, as it may, in its absolute discretion, deem fit, to give effect to this Resolution."

By Order of the Board of Directors  
For **Bandhan Bank Limited**

**Indranil Banerjee**  
**Company Secretary**  
**FCS No.: 9917**

Date: January 22, 2026  
Place: Kolkata



#### Notes:

1. The Explanatory Statement, pursuant to the provisions of Section 102 and other applicable provisions of the Companies Act and other applicable provisions, if any, stating all material facts relating to the Special Businesses at Item Nos. 1 to 6 contained in this Postal Ballot Notice ('Notice' or 'Postal Ballot Notice'), is annexed herewith, and the same should be considered as part of this Notice.
2. Brief Profile and other requisite information about the Directors proposed to be appointed/ re-appointed and revision in remuneration, pursuant to the applicable provisions of Regulation 36 of the SEBI LODR and the SS-2 are provided in the Explanatory Statement forming part of this Notice.
3. All documents referred to in this Notice, including the Explanatory Statement, will be available electronically for inspection, without any fee, by the Members until the end of the remote e-voting period. Members, who wish to inspect such documents, are requested to send an e-mail to [investors@bandhanbank.com](mailto:investors@bandhanbank.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from their registered e-mail address, mentioning their name(s), folio numbers/ DP ID and Client ID and the documents they seek to inspect, with a self-attested copy of their PAN Card attached to the said e-mail, with subject line "Inspection of Documents", during the voting period of this Postal Ballot process.
4. The MCA, vide its Circulars referred above, has advised to send Postal Ballot Notices only by e-mails to all shareholders who have registered their e-mail addresses with the company or with the depository participant/ depository. It has also advised that the company would also be duty bound to provide a process of registration of e-mail addresses of members and state so in its public notice. Further, it advised that communication of the assent or dissent of the members would only take place through remote e-voting system.
5. In view of the above, this Postal Ballot Notice and the e-voting instructions, along with User ID and Password, are being sent only through electronic mode (i.e., e-mail) to those Members whose names appear in the Register of Members/ List of Beneficial Owners received from the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories'), as on **Friday, January 23, 2026 ('Cut-off Date')**, and whose e-mail addresses are registered with the Bank/ the Registrar and Share Transfer Agent ('RTA') [in respect of shares held in physical form] or with the Depositories/ Depository Participants [in respect of shares held in dematerialised form]. A copy of this Postal Ballot Notice shall also be available on the website of the Bank at <https://bandhan.bank.in/postal-ballot>; the websites of the Stock Exchanges on which the Equity Shares of the Bank are listed, viz., BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. ('NSE') at [www.nseindia.com](http://www.nseindia.com); and on the website of KFin Technologies Limited ('K F i n t e c h') at <https://evoting.kfintech.com/public/Downloads.aspx>, who is the RTA as well as the remote e-voting service providing agency for the Bank for this Postal Ballot process. Further, since, in accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice are not being sent to any Member and the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting ('e-voting'), the physical copies of Postal Ballot Form and postage pre-paid business envelope are also not required to be sent.

#### 6. Process of registration of e-mail addresses

- (a) Members holding share(s) of the Bank in electronic form can verify/ update their e-mail address and mobile number with their respective Depository Participants ('DP').
- (b) Members holding share(s) in physical mode and who have not yet updated their KYC including e-mail address, bank details, etc., are requested to update the same by submitting duly filled-in Form ISR-1 (available on the website of the Bank at [www.bandhan.bank.in/sebi-circular](http://www.bandhan.bank.in/sebi-circular)), along with relevant documents, to the RTA.

#### 7. Remote e-voting and results related matters

- (a) In compliance with the provisions of Sections 108 and 110 of the Companies Act, read with Rules 20 and 22 of the Rules, as amended, MCA Circulars referred above, SS-2 and Regulation 44 of the SEBI LODR, the Bank is pleased to offer remote e-voting facility to its eligible Members, holding shares in physical or dematerialised form as on the Cut-off Date, being **Friday, January 23, 2026**, to exercise their rights to vote, by electronic means, on the Resolutions proposed through Item Nos. 1 to 6 in this Notice. The Board has appointed KFinTech for providing platform to enable the Shareholders to cast their votes through electronic mode remotely from anywhere (i.e., 'remote e-voting'). The instructions for remote e-voting form part of this Notice.
- (b) The remote e-voting period will commence from **Saturday, January 31, 2026 at 9.00 A.M. (IST)** and end on **Sunday, March 01, 2026 at 5.00 P.M. (IST)**. The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank, holding share(s) in physical form or in dematerialized form, as on the Cut-off Date, i.e., **Friday, January 23, 2026**, may cast their vote(s) by remote e-voting, in the manner and process set out here-in-below. Once the vote(s) on a Resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again. A person, who is not a Member as on the Cut-off Date, should treat this Notice for information purposes only.
- (c) Voting rights of the Members/ beneficial owners shall be reckoned in proportion to their share in the total paid-up voting equity share capital of the Bank, as on **Friday, January 23, 2026** (i.e., the Cut-off Date fixed for this purpose), subject to the provisions of the BR Act, as amended.
- (d) Members holding share(s) either in physical form or dematerialized form, as on the Cut-off Date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their e-mail address with the RTA or the DPs, as aforesaid), can cast their votes, in respect of the Resolutions as set out in this Postal Ballot Notice only through the remote e-voting.
- (e) The Board of Directors has appointed **CS Hansraj Jaria**, Practising Company Secretary (**FCS No.: 7703/ CP No.: 19394**), failing him, **CS Rakesh Agrawal**, Practising Company Secretary (**FCS No.: 8792/ CP No.: 9014**), who have communicated their willingness to be appointed, to act as the Scrutinizer, to ensure that the Postal Ballot voting process is conducted in a fair and transparent manner.
- (f) The Scrutiniser, on completion of scrutiny of the votes cast through the remote e-voting, shall submit his report to the



Chairman or any of the other Directors or the Company Secretary of the Bank. The Results of the remote e-voting shall be announced on or before **Tuesday, March 03, 2026**.

- (g) The Results declared, along with the Scrutiniser's Report, shall be placed on the website of the Bank at <https://bandhan.bank.in/postal-ballot>, and on the website of KFintech at <https://evoting.kfintech.com/>, and shall also be simultaneously communicated to the BSE and the NSE. The e-voting Results, along with Scrutinizer's Report, will also be displayed at the Registered Office and the Head Office of the Bank.
- (h) The Resolutions, if approved by the requisite majority, shall be deemed to have been duly passed on the last date specified for remote e-voting, i.e., **Sunday, March 01, 2026**. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.





#### 8. Detailed Instructions for remote e-voting:

##### I. Remote E-voting through demat accounts/ websites of Depositories/ DP:

As per the provisions of Section VI-C w.r.t. 'e-voting facility provided by listed entities' of the SEBI Master Circular for compliance with the provisions of the SEBI LODR by listed entities dated November 11, 2024, all 'individual shareholders holding shares of the Bank in demat mode' can cast their vote, by way of a single login credential, through their demat accounts/ websites of Depositories/ DP. The procedure to login and access remote e-voting, as devised by the Depositories/ DP(s), is given below:

**Procedure to login for Individual shareholders holding securities in demat mode for voting through websites of Depositories:**

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. <b>For OTP based login</b>, you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification Code and generate OTP. Enter the OTP received on the registered e-mail ID/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or <b>e-Voting service provider name, i.e., KFintech</b>, and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2. <b>Existing Internet-based Demat Account Statement ('IDeAS') facility Users:</b> <ol style="list-style-type: none"> <li>i. Visit the e-services website of NSDL, viz., <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>, either on a personal computer or on a mobile.</li> <li>ii. On the e-services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b>, which is available under <b>"IDeAS"</b> section.</li> </ol> </li> </ol>

Type of Member	Login Method
	<p>Thereafter, enter the existing User ID and Password.</p> <ol style="list-style-type: none"> <li>iii. After successful authentication, you will be able to see e-Voting services under <b>"Value Added Services"</b>. Please click on <b>"Access to e-voting"</b> under <b>"e-Voting services"</b>, after which the e-Voting page will be displayed.</li> <li>iv. Click on the company name, i.e., <b>"Bandhan Bank Limited"</b> or e-Voting service provider name, i.e., <b>"KFintech"</b>.</li> <li>v. You will be re-directed to KFintech's website for casting your vote during the remote e-voting period.</li> </ol> <p>3. <b>Those not registered under IDeAS:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>ii. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Visit the e-Voting website of NSDL, viz., <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>.</li> <li>iv. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b>, which is available under <b>"Shareholder / Member"</b> section. A new screen will open.</li> <li>v. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen.</li> <li>vi. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see the e-Voting page.</li> <li>vii. Click on company name, i.e., <b>"Bandhan Bank Limited"</b> or e-Voting service provider name, i.e., <b>"KFintech"</b>, after which you will be re-directed to e-Voting website of KFintech for casting your vote during the remote e-voting period.</li> <li>viii. Shareholders/ Members can also download the NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience:</li> </ol>
<p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>	

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<b>1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:</b> <ol style="list-style-type: none"> <li>Users who have opted for CDSL's Easi/ Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-Voting page without any further authentication. To login through Easi/ Easiest, the Users are requested to visit CDSL website, <a href="http://www.cdslindia.com">www.cdslindia.com</a>, and click on the login icon &amp; New System Myeasi Tab and then enter existing Myeasi Username &amp; Password.</li> <li>After successful login, the Easi/ Easiest User will be able to see the e-Voting option for eligible companies, where e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the User will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the User can visit the e-Voting service providers' website directly.</li> </ol>
	<b>2. User not registered for Easi/ Easiest:</b> <ol style="list-style-type: none"> <li>If the User is not registered for Easi/ Easiest, option to register is available at CDSL website, <a href="http://www.cdslindia.com">www.cdslindia.com</a>. Click on login, go to New System Myeasi Tab and then click on the registration option.</li> </ol>
	<b>3. Alternatively, the User can directly access e-Voting page</b> by providing Demat Account Number and PAN at the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the User by sending OTP on registered Mobile Number & E-mail ID as recorded in the Demat Account. After successful authentication, User will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers. Click on company name, i.e., " <b>Bandhan Bank Limited</b> " or e-Voting service provider name, i.e., " <b>KFintech</b> ", after which you will be re-directed to e-Voting website of KFintech for casting your vote during the remote e-voting period.

Type of Member	Login Method
Individual Members login through their demat accounts/ website of DPs	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your DPs registered with the Depositories for e-Voting facility.</li> <li>Once logged-in, you will be able to view e-Voting option.</li> <li>Upon clicking on e-Voting option, you will be re-directed to the NSDL/ CDSL website after successful authentication, wherein you will be able to view the e-Voting feature.</li> <li>Click on options available against "<b>Bandhan Bank Limited</b>" or e-Voting service provider name, i.e., "<b>KFintech</b>".</li> <li>You will be redirected to e-Voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.</li> </ol>

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use "**Forgot User ID**"/ "**Forgot Password**" related options available on the above-mentioned websites of Depositories/ DP.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories, i.e., NSDL and CDSL:**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at Toll Free No.: <b>1800 102 0990</b> and <b>1800 22 4430</b> .
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at Toll Free No.: <b>1800 21 09911</b> .

**II. Remote E-voting through KFintech website (for shareholders, other than Individual shareholders, holding securities in demat mode, and shareholders holding securities in physical mode):**

Members, whose e-mail IDs are registered with the Bank/ DPs, will receive an e-mail from KFintech, which will include details of E-Voting Event Number ('**EVEN**'), User ID and Password. [**EVEN of Bandhan Bank Limited is '9398'**.] Members will have to follow the following process:

- Launch your internet browser and go to the URL: <https://evoting.kfintech.com>.
- Enter the login credentials (i.e., User ID and Password). In case of physical folio, User ID will be EVEN (E-Voting Event Number, i.e., 9398), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and Password for casting your vote.
- Members who have forgotten their existing password or

have not received login credentials, may obtain the User ID and Password for e-voting in the manner as mentioned below:

- (a) If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: **MYEPWD**<space>E-Voting Event Number + Folio No. or DP ID and Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> 93981234567890

- (b) If the e-mail address or mobile number of the Member is not registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click **"Forgot Password"** and enter Folio No. or DP ID and Client ID and PAN to generate a password.

- (c) Member may call KFinTech's Toll-Free Number: 1800-309-4001 [from 9:00 a.m. to 6:00 p.m. (IST)].

- (d) Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com). However, KFinTech shall endeavour to send User ID and Password to those new Members whose e-mail IDs are available.

- iv. After entering these details appropriately, click on **"LOGIN"**.
- v. You will now reach "Password Change" Menu wherein you would be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details, like, mobile number, e-mail ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the **"EVEN"** i.e., **'Bandhan Bank Limited'** and click on **"Submit"**.
- viii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under **"FOR/ AGAINST"** or alternatively, you may partially enter any number in **"FOR"** and partially **"AGAINST"** but the total number in **"FOR/ AGAINST"** taken together shall not exceed your total shareholding as on the Cut-off Date. You may also choose the option **"ABSTAIN"**. If the Member does not indicate either **"FOR"** or **"AGAINST"**, it will be treated as **"ABSTAIN"** and the shares held will not be counted under either head.
- ix. Members holding multiple folios/ demat accounts shall follow the voting process separately for each folio/ demat accounts.
- x. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- xi. Accordingly, you may cast your vote by selecting an appropriate option and click on **"Submit"**.
- xii. A confirmation box will be displayed. Click **"OK"** to confirm else **"CANCEL"** to modify. Once you have voted on the resolution, you will not be allowed to modify your vote.

During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xiii. Corporate/ Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF/ JPEG Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at [hansrajaria@gmail.com](mailto:hansrajaria@gmail.com), with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [investors@bandhanbank.com](mailto:investors@bandhanbank.com). The scanned image of the above-mentioned documents should be in the naming format **"Bandhan Bank Limited – Postal Ballot – EVEN No. 9398"**.

- xiv. In case of any query and/ or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or contact Ms. Saheli Banerjee, Assistant Vice President (Unit: **Bandhan Bank Limited**) of KFin Technologies Limited, Selenium Building, Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India – 500 032, or at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFinTech's Toll-Free No.: 1800-309-4001 for any further clarification(s) or write to the Company Secretary of the Bank at its registered office or at [investors@bandhanbank.com](mailto:investors@bandhanbank.com).

## 9. General Shareholders related information:

- (a) **Transfer, Transmission, etc., of Shares:** In terms of the provisions of the SEBI LODR, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. Further, SEBI, vide its circular dated January 25, 2022, has also advised listed companies and Registrar & Transfer Agents to issue shares in dematerialised form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate, etc. In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their shareholdings into dematerialized form. Members can contact the Bank's RTA, KFinTech, for assistance in this regard.
- (b) **Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities:** SEBI, vide Section V of its 'Master Circular for Registrars to an Issue and Share Transfer Agents' dated June 23, 2025, has mandated furnishing of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Members holding shares in physical mode and who have not yet updated their KYC, including e-mail address, mobile no., bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 with relevant documents to the RTA or the Bank. Similarly, for updation of signature, Form ISR-2; for nomination, Form No. SH 13; for change in nomination, Form No. SH 14; and for opt out of nomination, Form ISR -3; and for cancellation of nomination, Form ISR-3, along with Form No. SH 14, duly filled in all respect, with relevant documents, shall be submitted to the RTA or the Bank. The detailed process of submission of PAN, KYC details and nomination, along with necessary forms, are available on the website of the Bank at [www.bandhan.bank.in/sebi-circular](http://www.bandhan.bank.in/sebi-circular).

The communication details of the RTA are as under:

**KFin Technologies Limited,**

**(Unit: Bandhan Bank Limited),**

Selenium Building, Tower B, Plot Nos. 31 & 32,

Financial District, Nanakramguda, Serilingampally,

Hyderabad, Rangareddi, Telengana, India - 500 032

E-mail ID: einward.ris@kfintech.com

Website: www.kfintech.com

KPRISM: <https://kprism.kfintech.com>

Toll-free Number: 1800 309 4001

- (c) In case a holder of physical securities has not yet furnished any of the above-mentioned details (except choice of nomination), such security holder shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing all such details/ documents. Further, payment of dividend in respect of such folios shall be done only through electronic mode with effect from April 01, 2024, upon furnishing of all the aforesaid details (except choice of nomination) in entirety. Accordingly, dividend for FY 2024-25, declared by the Members of the Bank at 11th Annual General Meeting held on August 21, 2025, will be credited to the accounts of such shareholders only after they furnish the above details to the RTA of the Bank.
- (d) Members holding shares in electronic form and who have not updated their PAN with their respective depository participant(s), are requested to do the same at the earliest.
- (e) Members are requested to note that, in order to facilitate the Members to access portfolio services rendered by RTA and to check requests, viz., annual reports, change of address, change/ update Bank mandate and download standard forms, RTA has launched a website, <https://kprism.kfintech.com/>, for Members.
- (f) **Online processing of investor service requests and complaints by RTAs:** SEBI, vide Section VII of its Master Circular dated June 23, 2025, advised RTAs to digitize the process of service requests/ complaints and provide a mechanism or portal for investors to lodge service requests/ complaints online. In view of the same, KFinTech has digitized the process of service requests/ complaints and has launched a webpage, which can be accessed at <https://kprism.kfintech.com/signup>. Investors may register/ signup, using their Name, PAN, Mobile Number and E-mail ID, for online processing of service requests. Post registration, users can login via OTP and execute activities, like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-voting details.
- (g) As an ongoing endeavour to enhance Investor experience and leverage new technology, facilities provided by RTA for smooth updation of KYC are as follows:

**eSign Facility:** Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. URL: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

**KYC Status:** To ensure that shareholders have requisite information regarding their folios, the RTA has created a webpage at <https://kprism.kfintech.com/>, where the

Members may access the KYC status of their respective folios by registering with the first holder's PAN details.

- (h) **Senior Citizens - Investor Support** (URL: <https://ris.kfintech.com/#>)

As part of its initiative to enhance the investor experience for Senior Citizens, KFinTech has created a separate cell to exclusively assist the Senior Citizens.

The special cell closely monitors the grievances, complaints and queries coming from Senior Citizens through this channel and thereby, handholds them at every stage of processing till closure of the request. Senior Citizens wishing to avail the service can send the communication with the below details to the e-mail ID, [senior.citizen@kfintech.com](mailto:senior.citizen@kfintech.com).

Users (above 60 years of age) have to provide the following details:

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

Alternatively, Senior Citizens can also contact KFinTech's Toll-free Number: 1-800-309-4006, dedicated for Senior Citizens for any queries or information.

- (i) **Transfer of unclaimed/ unpaid dividends to the IEPF:** Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act and rules made thereunder, be transferred to the Investor Education and Protection Fund ('IEPF'). Further, pursuant to the provisions of Section 124(6) of the Companies Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority. Further, the details of unpaid dividend and the relevant shares transferred to the IEPF Authority during FY 2025-26 and the process for claiming these are provided on the website of the Bank.
- (j) As per Rule 5 of the IEPF Rules, information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Companies Act, nature of the amount, the amount to which each person is entitled, the due date for transfer to IEPF, etc., are provided by the Bank on its website at the link: <https://www.bandhan.bank.in/unclaimed-dividend>. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the website and lodge their claim with KFinTech before the unclaimed dividends are transferred to the IEPF. The Bank, from time to time, also sends communications to all the Members, whose dividends have remained un-encashed, with a request to send the requisite documents to the Bank/ KFinTech for claiming such un-encashed dividends and publishes newspaper notices in this regard in an English national daily and in Bengali and Gujarati language newspapers.
- (k) **Saksham Niveshak – a 100-Day Campaign:** The IEPF Authority has launched a 100-day campaign titled "Saksham Niveshak", running from July 28, 2025 to



November 06, 2025. This national drive is aimed at empowering shareholders by creating awareness about unclaimed dividends held by companies and guiding them through the process of updating their KYC and nomination details to reclaim their rightful dividend. The campaign encourages companies to proactively reach out to their shareholders, helping them recover unclaimed dividends and resume the regular receipt of dividends by updating essential records. Timely action by shareholders will ensure that their dividends and underlying shares are not transferred to IEPFA. The Bank informs Shareholders about unclaimed dividends by posting details on its website, sending e-mails, and publishing newspaper notices, which are also submitted to the Stock Exchanges. Additionally, it

also sends annual e-mails for KYC update requests to Shareholders with physical holdings and sends quarterly e-mails encouraging Shareholders to update their KYC, bank mandates, and e-mail IDs. These requests are also included in various communications, such as, AGM/ Postal Ballot Notices, Annual Reports and various newspaper notices.

By Order of the Board of Directors  
For **Bandhan Bank Limited**

**Indranil Banerjee**  
**Company Secretary**  
**FCS No.: 9917**

Date: January 22, 2026  
Place: Kolkata

### **Explanatory Statement pursuant to Section 102 of the Companies Act and other applicable provisions**

#### **Item Nos. 1 and 2:**

Bandhan Bank Limited ('Bank') had introduced its Bandhan Bank Employee Stock Option Plan Series 1 ('ESOP Plan') in November 2017 to support long-term talent retention and incentive objectives. As the existing ESOP pool is nearing exhaustion (as on December 31, 2025, the balance pool available for future grants was 54,13,592 Options), an expansion of the pool is being proposed to ensure continued alignment with the Bank's strategic human capital goals.

In this regard, an independent review of the ESOP Plan has been undertaken to assess its alignment with applicable regulations and best market practices. The review aims to ensure that the ESOP Plan remains relevant, competitive, and fully compliant with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB Regulations'), as well as other applicable legal and accounting standards.

In light of the above, it is proposed to increase the ESOP pool under ESOP Plan from existing 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand Fifty Two) employee stock options ('Options') (representing approximately 3.26% of the Bank's paid up equity share capital) to 8,05,48,570 (Eight Crore Five Lakh Forty-Eight Thousand Five Hundred Seventy) Options (representing approximately 5% of the Bank's paid up equity share capital). This enhancement will create sufficient headroom for future grants and enable the Bank to continue attracting, motivating, and retaining critical talent through long-term, equity-linked incentives, while aligning employee interests with those of the Bank and its stakeholders.

Additionally, considering the fact that ESOP Plan was formulated before listing of equity shares of the Bank on National Stock Exchange India Limited and BSE Limited in 2018 and recent regulatory changes, certain amendments are proposed to the ESOP Plan to align it with evolving regulatory and corporate requirements. These amendments are in compliance with the SEBI SBEB Regulations and are not prejudicial to the interests of employees or other stakeholders. The beneficiaries of these amendments shall include both existing and future Option

Grantees, as applicable.

Pursuant to the recommendation of the Nomination Remuneration Committee ('NRC') at its meeting held on September 20, 2025, the Board of Directors ('Board') at its meetings held on November 27, 2025 and January 22, 2026 has approved and recommended the proposed amendments to the ESOP Plan to the Members for approval. Accordingly, the proposed amendments to ESOP Plan and increase in total number of Options available thereunder, are now being placed before the Members for their consideration and approval in accordance with applicable laws and regulations.

In terms of Section 62(1)(b) of the Companies Act, 2013 ('the Companies Act') and Rules made thereunder read with Regulations 6 and 7 of the SEBI SBEB Regulations, the salient features of the proposed amended ESOP Plan are given as under:

#### **a) Brief Description of the Scheme:**

The objectives of ESOP Plan are, among others, to attract and retain talent with employee stock options as a compensation tool. Through ESOP Plan, the Bank intends to offer an opportunity of sharing the value created with those employees who have contributed or are expected to contribute to the growth and development of the Bank.

The NRC shall act as the Compensation Committee. The ESOP Plan shall be supervised and administered by the NRC. All questions of interpretation of the ESOP Plan shall be determined by the NRC, and such determination shall be final and binding upon all people having an interest in ESOP Plan.

#### **b) Total number of Options to be offered and granted:**

As per the approval of the Members, the ESOP Plan of the Bank currently has a pool of 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand Fifty Two) Options. The Board seeks the approval of the Members for an increase in the pool size by creating additional 2,57,91,518 (Two Crore Fifty-Seven Lakh Ninety-One Thousand Five Hundred Eighteen) Options (*representing 1.60 per cent. of the total paid up equity share capital of the Bank as on January 22, 2026*). Pursuant to the above increase in the Pool, the Bank would be able to grant upto 8,05,48,570 (Eight Crore Five Lakh Forty-Eight Thousand Five Hundred Seventy) Options (representing approximately



5% of the Bank's paid up equity share capital), to the eligible employees in one or more tranches, from time to time, which in aggregate exercisable into not more than 8,05,48,570 (Eight Crore Five Lakh Forty-Eight Thousand Five Hundred Seventy) shares, with each such Option conferring a right upon the employees to apply for one equity share in the Bank in accordance with the terms and conditions as may be decided under the ESOP Plan. Further, Disclosure on the ESOP Plan including options exercised, lapsed and outstanding as on March 31, 2025, is available on the website of the Bank under Annual Report section of Investors' corner.

In case of any corporate action(s) including but not limited to rights issues, bonus issues, restructuring, change in capital structure or any other corporate action as applicable, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Bank to the eligible employees to make such fair and reasonable adjustments, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of the additional equity shares required to be issued. The NRC shall determine the nature, manner and the extent of the adjustment to be made because of any corporate action, consolidation etc.

In case the equity shares of the Bank are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the ESOP Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Bank after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

The issue of the Equity Shares would be well within the Authorised Share Capital of the Bank.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme:**

The following class of employees are entitled to participate in ESOP Plan:

- i. an employee as designated by the Bank, who is exclusively working in India or outside India; or
- ii. a Director of the Bank, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the promoter group but excluding an independent director; **but excludes-**
  - (a) an employee who is a promoter or belongs to the promoter group;
  - (b) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding shares of the Bank.

**d) Requirements of Vesting and period of Vesting:**

All the Options granted on any date shall vest not earlier than the minimum vesting period of **1 (one) year** and not later than maximum vesting period of **4 (four) years** from the date of

grant.

In the event of death or permanent incapacity, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

Vesting of Options would be subject to continued employment with the Bank and has not served any notice of resignation. In addition to this, NRC may also specify certain performance criteria subject to satisfaction of which the Options would vest.

**e) Maximum period within which the options shall be vested:**

The Committee shall determine the vesting period for the Options, provided that the Options granted to employees pursuant to the ESOP Plan shall vest within a maximum period of **4 (four) years** from the date of grant.

**f) Exercise price or pricing formula:**

The exercise price per Option shall be equal to the market price of the share quoted on the stock exchange on which the equity shares of the Bank are listed on the date immediately prior to the date on which the Options are granted by the NRC/Board. However, the exercise price per Option shall not be less than the face value of the share as on the date of the grant of Options.

Since, the equity shares of the Bank are listed on more than one stock exchange in India, the closing price on the stock exchange having highest trading volume shall be considered as the Market Price.

**g) Exercise period and the process of exercise:**

The exercise period in respect of the vested Options shall be **5 (five) years** from the date of vesting of such Options. An employee can exercise all the Options vested in him, at one time or at various points of time within the exercise period.

The Options shall be deemed to have been exercised when an option grantee makes an application in writing to the Bank or by any other means as decided by the NRC, for the issuance of shares against the Options vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise. The options shall lapse if not exercised within the specified exercise period.

**Exercise Period in case of separations:** Options can be exercised as per provisions outlined below:

S. No.	Events of separation	Vested Options	Unvested Options
1	Resignation / Termination (Other than due to Misconduct)	All the Vested Options as on date of submission of resignation/ date of termination shall be exercisable by the Option Grantee before his last working day, or before the expiry of the Exercise Period, whichever is earlier.	All the Unvested Options on the date of submission of resignation / date of termination shall stand cancelled with effect from that date.
2	*Termination due to Misconduct	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement / early Retirement approved by the Bank	All Vested Options as on the date of Retirement can be exercised by the Option Grantee on or before the end of the Exercise Period.	All the Unvested Options on the date of Retirement would continue to Vest in accordance with the original Vesting Schedule even after Retirement. All such aforesaid Options upon Vesting can be exercised on or before the end of the Exercise Period.
4	Death	All the Vested Options may be exercised by the Option Grantee's nominee or legal heirs, on or before the end of the Exercise Period.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir in the manner prescribed for the Vested Options.
5	Permanent Disability	All the Vested Options may be exercised by the Option Grantee or, in case of his inability, the nominee or legal heirs, on or before the end of the Exercise Period.	All Unvested Options as on the date of Permanent Disability shall vest immediately and may be exercised by the Option Grantee or, in case of legal inability, the nominee or legal heirs, in the manner prescribed for the Vested Options.

S. No.	Events of separation	Vested Options	Unvested Options
6	Abandonment	All the Vested Options shall stand cancelled with effect from the date of abandonment as determined by the Nomination and Remuneration Committee.	All the Unvested Options shall stand cancelled with effect from the date of abandonment as determined by the Nomination and Remuneration Committee.
7	Termination due to any other reason apart from those mentioned above	The Nomination and Remuneration Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date.

***\*Provided that in case of a Misconduct, the Nomination and Remuneration Committee, at its discretion, shall have the right to cancel the Options granted pursuant to the Scheme of Amalgamation for providing fair and reasonable adjustment to the employees of the erstwhile Transferor Company.***

#### **h) Appraisal process for determining the eligibility of employees under the Scheme:**

While granting the Options, the NRC would inter alia take into consideration the grade, performance, merit, length of service, future potential contribution, conduct of the employee and such other relevant factors as may be deemed appropriate by it or as instructed by the Board.

For the overall performance assessment of the Whole-time Directors and Senior Management, Balanced Score Card ('BSC') methodology is used. The BSC is a performance evaluation technique that takes into consideration a number of financial and non-financial performance indicators aligned to the long-term strategy of the organization. The performance goals are organized to address four perspectives, viz., financial, customer, internal process and people, the latter three being drivers of future performance. For all other employees, performance is measured in a similar manner where targets are assigned against each goal at the beginning of the year and measured at the end of the performance cycle. For example, in case of Sales and Distribution roles, targets are assigned for Disbursement Value, New Customer Acquisition, asset quality, etc., whereas in case of Technology roles, it may be System Uptime/Downtime, Completion of Projects etc.

However, for new joiners, the broad criteria for selection shall be basis prior work experience, applicable skills, designated job role or such other factors as determined by the NRC.

**i) Maximum number of Options to be offered and issued per employee and in aggregate:**

The number of Options that may be granted under the ESOP Plan per employee and in aggregate (taking into account all grants) for such employee, shall be less than one percent of issued capital (excluding outstanding warrants and conversions) of the Bank.

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

The employees will be entitled to the shares of the Bank on exercise of Options as per the terms provided under ESOP Plan.

There is no other benefit except Grant of Options. However, the maximum quantum of benefits to the Employees under the ESOP Plan will depend upon the Market Price of the equity shares of the Bank considered for the purpose of grant of Options.

**k) Whether the Scheme is to be implemented and administered directly by the Bank or through a trust:**

The ESOP Plan shall be implemented and administered directly by the Bank.

**l) Whether the Scheme involves new issue of shares by the Bank or secondary acquisition by the trust or both**

The ESOP Plan contemplates the issue of fresh equity shares by the Bank.

**m) The amount of loan to be provided for implementation of the scheme by the Bank to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under ESOP Plan.

**n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme:**

This is currently not contemplated under ESOP Plan.

**o) A statement to the effect that the Bank shall conform to the accounting policies specified in Regulation 15:**

The Bank shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI SBEB Regulations.

**p) The method which the Bank shall use to value its Options:**

The Bank shall adopt the 'fair value method' for valuation of Options.

**q) The statement, if applicable**

The statement below is not applicable to the Bank since the Bank is opting for the Fair Value Method.

*'In case the Bank opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report*

*and the impact of this difference on profits and on earnings per share ('EPS') of the Bank shall also be disclosed in the Directors' report.'*

**r) Period of lock-in:**

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in restriction in general. However, usual restrictions as may be prescribed under applicable law including that under the Code of Conduct for Prevention of Insider Trading framed by the Bank under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

**s) Terms & conditions for buyback, if any, of specified securities/ options covered under the scheme:**

Subject to the provisions of the applicable law, the Board shall determine the procedure for buy-back of the specified securities/ Options granted under the ESOP Plan Series 1 if to be undertaken at any time by the Bank and the applicable terms and conditions thereof.

**t) Applicability of Malus and Clawback**

The benefits accrued and / or availed under this ESOP Plan including by virtue of grant and vesting of Options, shall be subject to the Malus and Clawback provisions under the Bank's Compensation Policy, as may be amended from time to time, and in accordance with the RBI Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated November 4, 2019, as may be amended from time to time.

In terms of Section 62(1)(b) of the Companies Act and other applicable provisions, if any, of the Companies Act read with relevant Rules made thereunder and Regulation 7(1) and other applicable provisions of SEBI SBEB Regulations, the variation or amendment to the terms of the ESOP Plan require approval of the Members by way of a special resolution. Therefore, the approval of the Members of the Bank is being sought to pass the Special Resolutions as set out at Item No. 1 and Item No. 2. The Board is of the opinion that the Resolutions stated in the accompanying Notice are in the best interest of the Bank and its Members and, hence, recommends the Resolutions for approval by the Members of the Bank.

Copy of the ESOP Scheme with proposed amendments is available on the website of the Bank under Investor's Corner – Corporate Governance – Other Disclosures and Details – Postal Ballot.

None of the directors and key managerial personnel of the Bank or their relatives is in any way, financially or otherwise, concerned or interested in these Resolutions, except to the extent of their shareholding in the Bank or the options that may be granted to them under the ESOP Plan.

**Item Nos. 3 & 6:**

Pursuant to the approval of the Reserve Bank of India ('RBI') and considering the recommendations of the Nomination and Remuneration Committee of the Board ('NRC') and the approval of the Board of Directors ('Board') of the Bank, the Shareholders of the Bank, vide Postal Ballot process, on June 22, 2023, approved the appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as a

Whole-time Director, designated as Executive Director and Key Managerial Personnel of the Bank, liable to retire by rotation, for a period of three (3) years, with effect from March 31, 2023 up to March 30, 2026.

In terms of the then RBI Circular dated March 31, 2020 on 'Appointment of Managing Director and Chief Executive Officer (MD & CEO) / CEO / part-time Chairperson (PTC) in Banks – 'Declaration and Undertaking' and allied matters' [now, replaced by the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025], the Bank was required to submit an application for the re-appointment of Mr. Ratan Kumar Kesh as the Executive Director & Chief Operating Officer ('ED&COO') of the Bank, to the RBI at least six months before the expiry of the current term. Accordingly, considering the fact that the term of Mr. Kesh as the ED&COO of the Bank will be expiring on March 30, 2026, the NRC, at its meeting held on September 20, 2025, assessed and determined that Mr. Kesh continues to meet fit and proper criteria for re-appointment as ED&COO of the Bank in terms of the extant norms prescribed by the RBI, and that he fulfils the conditions specified in the Companies Act and the relevant Rules made thereunder, the SEBI LODR and other rules, directions, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, on the basis of recommendation of the NRC and considering the performance and achievements of Mr. Kesh, the Board, at its meeting held on September 25, 2025, recommended his re-appointment as ED&COO of the Bank to the RBI, for a period of three years, effective March 31, 2026. Thereafter, the RBI, vide its letter dated December 26, 2025, granted its approval for the re-appointment of Mr. Ratan Kumar Kesh, Executive Director of the Bank, w.e.f. March 31, 2026, for a period of three years.

Further, pursuant to the aforesaid approval of the RBI and recommendations of the NRC, the Board, at its meeting held on January 22, 2026, has approved and recommended the appointment of Mr. Kesh (DIN: 10082714), ED&COO of the Bank, for a period of three (3) years, with effect from March 31, 2026, liable to retire by rotation, for the approval of Shareholders of the Bank. Mr. Kesh has also been appointed by the Board as a Key Managerial Personnel of the Bank, for a period of three (3) years, with effect from March 31, 2026.

The Bank has received a declaration, in terms of Section 164 of the Companies Act, from Mr. Kesh that he is not disqualified from continuing as a Director and he has given his consent to continue to act as a Director of the Bank, along with other necessary declarations/ disclosures for his re-appointment, as required under the Companies Act, the SEBI LODR, the BR Act and other applicable statutory provisions. He has also affirmed that he is not debarred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. In the opinion of the Board, Mr. Kesh continues to meet the fit and proper criteria and is a person of integrity, and has requisite qualifications, skills, experience and expertise in banking, Information Technology, Payment & Settlement systems, to continue as a Director of the Bank. The Board also assessed the performance of Mr. Kesh during his current tenure and is of the view that the continuation of Mr. Kesh with the Bank would be helpful in leading the Bank towards its strategic objective. Mr. Kesh had made significant contributions to the Bank, including carrying out the responsibility as the interim MD & CEO of the Bank from July 10,

2024 to October 31, 2024. The Board noted his significant contributions across various areas including business strategy refresh, CBS migration, enhancement of technological capabilities, improvement of audit effectiveness, enhancement of the Customer Experience process of the Bank and improvement in IT organization structure and governance, etc.

Accordingly, Mr. Kesh fulfils the conditions for the re-appointment as ED&COO of the Bank, as prescribed under the relevant provisions of the Companies Act, the SEBI LODR, the BR Act and other guidelines issued by the RBI, from time to time. The proposed re-appointment of Mr. Kesh is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of him having the requisite experience/expertise in banking, information technology and payment & settlement systems, as required under Section 10A(2)(a) of the BR Act.

Further, the Resolution at Item No. 6 seeks to obtain the Members' approval for the revision in remuneration of Mr. Kesh, effective April 01, 2025. The remuneration of an Executive Director is subject to prior approval of the RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors. The remuneration of an Executive Director is also subject to the provisions of the Companies Act, BR Act, applicable RBI Guidelines/ Directions and the Compensation Policy of the Bank.

In view of the above and pursuant to approval of the RBI on fixed pay, the proposal for remuneration (Fixed and Variable) of Mr. Kesh for FY 2024-25 was placed before the Members of the Bank at their 11<sup>th</sup> AGM held on August 21, 2025. The Members had approved Total Fixed Pay and Perquisites of ₹3,10,00,000 per annum (already approved by RBI) and Total Variable Pay of ₹4,13,10,000 (subject to approval of RBI) for Mr. Kesh for FY 2024-25. Subsequently, the RBI has approved a Variable Pay of ₹3,10,00,000 for Mr. Kesh for FY 2024-25. Approval of the Members of the Bank is, now, being sought, by way of resolution at Item No. 6 of this Notice, for the remuneration of Mr. Kesh for FY 2025-26, on the basis of the recommendations of the NRC and the Board.

The Bank is required to define the performance measures by way of a Balanced Scorecard ('BSC') for WTDs. The BSC is a performance evaluation technique that takes into consideration a number of financial and non-financial performance indicators aligned to the long-term strategy of the organisation. The performance goals are organised to address four perspectives, viz., financial, customer, internal process and people, the latter three being drivers of future performance. The proposed compensation for a financial year is based on the performance outcomes with BSC as its foundation, after taking a comprehensive view of the total compensation, performance of the Bank and that of the Individual, the internal context and relevant factors including the size of the Bank and industry practice.

Accordingly, on the basis of the recommendation of the NRC, the Board recommends the compensation of Mr. Kesh for performance year 2025-26. Based on the assessment of the performance of Mr. Kesh during FY 2024-25 and factors stated hereinabove, a Fixed Pay of ₹3,28,60,000 per annum is proposed for FY 2025-26, which has been approved by the RBI, as against ₹3,10,00,000 per annum for FY 2024-25, previously approved by the Members. Further, the performance based variable pay of Mr. Ratan Kumar Kesh for FY 2025-26, as stated in the resolution, is proposed for the approval of



Members and which is also subject to approval of the RBI. The Board would assess the performance of Mr. Kesh against the approved BSC for FY 2025-26 after completion of the performance year, in order to arrive at the variable payout for FY 2025-26. Additionally, payment of variable pay would also be subject to the Bank achieving the Board prescribed operating profit target for FY 2025-26. As per the Bank's Compensation Policy framed in terms of the RBI 'Guidelines on the Compensation of WTDs/CEOs / MRTs and Control Function staff', the performance based variable pay is subject to in-year adjustment, malus or clawback. Further, the deferred composition of the variable pay would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. The proposed revision in the remuneration of Mr. Kesh is in line with the Compensation Policy of the Bank.

The required details of Mr. Kesh in terms of Regulation 36(3) of the SEBI LODR and the Secretarial Standard on General Meetings ('SS-2') are provided as under:

Mr. Ratan Kumar Kesh	Executive Director & Chief Operating Officer ('ED&COO')
Age	55 years
Qualification	B.E (Mechanical), PGDBM (MBA). Certified Quality Engineer from Quality Council of Indiana, USA. Completed advance leadership course from IIM-A and Strategic Agility from Harvard.
Date of Appointment on the Board	March 31, 2023 as ED&COO (July 10, 2024 to October 31, 2024 as Interim MD&CEO) (Proposed re-appointment as ED&COO from March 31, 2026)
Brief Resume including Experience	Mr. Kesh has around three decades of experience across industries in leadership roles in multiple domains – Operations, Technology, Transaction Banking, Product, Affluent Banking, Operations Risk, Enterprise Governance, Intelligent Automation, Digital, Cx and Organisation Transformation. He was recognised among the 50 most talented Quality Professionals in India by the World Quality Congress. He was also recognised as one of India's top 25 Emerging Tech Leaders by BIOCON Network in collaboration with MeitY.  At Bandhan Bank, he has been the Executive Director & Chief Operating Officer since March 31, 2023. He is leading multiple functions including Technology, Operations, Digital and Transaction Banking, Data Team, Customer Experience, Transformation, and other support functions. Mr. Kesh successfully led the IT transformation at the Bank and has been playing an instrumental role in optimising the processes, controls, digitization at scale, Intelligent Automation and AI, customer services, business excellence, etc., at the Bank.

	He was part of the core team to lead organisation transformation with technology, digital, governance, quality and customer focus during his tenures at ICICI Bank, HDFC Bank, Yes Bank and Axis Bank. Mr. Kesh is also a Member of Managing Committee of The Bengal Chamber of Commerce and Industry and Chair of its Economic Affairs Committee, Co-Chairman of CII Eastern Region Banking & Financial Services Subcommittee. He is also the Finance Advisor in Economic Council of India promoting Peace Economy.
Nature of his expertise in specific functional areas	Banking, Information Technology, Payment & Settlement Systems
Other Directorship	<b>Listed Companies:</b> Nil <b>Unlisted Companies:</b> 1. The Bengal Chamber of Commerce and Industry (A Section 8 Company)
Listed entities from which the person has resigned in the past three years	None
Chairmanship/ Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on January 16, 2026)	300 equity shares of Rs. 10 each ( <i>not holding any other equity share of the Bank as a beneficial owner</i> )
No. of Board Meetings attended during the year (i.e., FY 2025-26)	14/14 (up to January 22, 2026)
Terms and conditions of appointment or re-appointment, including remuneration	Re-appointment as the ED&COO of the Bank, liable to retire by rotation, effective March 31, 2026, for a period of three years. The remuneration of Mr. Kesh, being an Executive Director, is subject to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors.  His remuneration as an ED&COO of the Bank is as proposed in Item No. 6 of this Notice.
Remuneration last drawn	Remuneration details are provided in this Explanatory Statement as well as in the Report on Corporate Governance forming part of Annual Report of the Bank for FY 2024-25.



Your Board of Directors, therefore, recommends passing of the Ordinary Resolutions as set out at Item Nos. 3 & 6 of this Notice, with respect to the aforesaid re-appointment and revision in remuneration of Mr. Ratan Kumar Kesh, ED&COO of the Bank.

Save and except Mr. Kesh and his relatives, none of the other Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 3 & 6 of this Notice.

#### Item No. 4:

Mr. Partha Pratim Sengupta (DIN: 08273324) was appointed as the Managing Director & Chief Executive Officer ('MD&CEO') of the Bank effective November 01, 2024, not liable to retire by rotation. His current tenure as the MD&CEO of the Bank, as approved by the RBI and the Members of the Bank, is for a period of three years, with effect from November 01, 2024 up to October 31, 2027. The remuneration of a Managing Director is subject to prior approval of the RBI and approval of the Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors. The remuneration of Managing Director is also subject to the provisions of the Companies Act, BR Act, RBI Directions dated November 28, 2025 and the Compensation Policy of the Bank.

In view of the above and pursuant to approval of the RBI, the proposal for remuneration (Fixed) of Mr. Sengupta, with effect from November 01, 2024, was approved by the Members of the Bank, vide Postal Ballot process, on December 26, 2024. The Members had approved Total Fixed Pay and Perquisites of ₹3,40,00,000 per annum (already approved by RBI) for Mr. Sengupta, with effect from November 01, 2024. Approval of Members is, now, being sought, by way of resolution at Item No. 4 of this Notice, for the remuneration of Mr. Sengupta for FY 2025-26 (Fixed Pay and Variable Pay), on the basis of the recommendations of the NRC and the Board.

Since Mr. Sengupta joined the Bank after October 31, 2024, he would not be eligible for revision in fixed remuneration for FY 2025-26. Accordingly, in line with RBI approval, no revision in the Fixed Pay of ₹3,40,00,000 per annum for Mr. Partha Pratim Sengupta is proposed for FY 2025-26, as already approved by the Members. However, Mr. Sengupta would be eligible for the variable pay for FY 2025-26 on the basis of his performance assessment. Hence, the proposed revised remuneration for FY 2025-26 comprises Fixed Pay (with no change) and Variable Pay.

The Bank is required to define the performance measures by way of a Balanced Scorecard ('BSC') for WTDs. The BSC is a performance evaluation technique that takes into consideration a number of financial and non-financial performance indicators aligned to the long-term strategy of the organisation. The performance goals are organised to address four perspectives, viz., financial, customer, internal process and people, the latter three being drivers of future performance. The proposed compensation for a financial year is based on the performance outcomes with BSC as its foundation, after taking a comprehensive view of the total compensation, performance of the Bank and that of the Individual, the internal context and relevant factors including the size of the Bank and industry practice.

Accordingly, on the basis of the recommendation of the NRC, the Board recommends the performance based variable pay of Mr. Sengupta for FY 2025-26, as stated in the resolution, for the

approval of Members and which is also subject to approval of the RBI. The Board would assess the performance of Mr. Sengupta against the approved BSC for FY 2025-26 after completion of the performance year, in order to arrive at the variable payout for FY 2025-26. Additionally, payment of variable pay would also be subject to the Bank achieving the Board prescribed operating profit target for FY 2025-26. As per the Bank's Compensation Policy framed in terms of the RBI 'Guidelines on the Compensation of WTDs/CEOs / MRTs and Control Function staff', the performance based variable pay is subject to in-year adjustment, malus or clawback. Further, the deferred composition of the variable pay would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. The proposed revision in the remuneration of Mr. Sengupta is in line with the Compensation Policy of the Bank.

The required details of Mr. Partha Pratim Sengupta as per the Secretarial Standard on General Meetings ('SS-2') are provided as under:

Mr. Partha Pratim Sengupta	Managing Director & Chief Executive Officer ('MD&CEO')
Age	63 years
Qualification	Graduate in Physics Honours. Certified Associate of Indian Institute of Bankers. Received training in Leadership Development from Harvard Business School, IIM Calcutta, and ISB Hyderabad
Date of Appointment on the Board	November 01, 2024
Brief resume including Experience	Mr. Partha Pratim Sengupta is an experienced banker, having four decades of experience in the banking industry. He has worked in different geographies, across both retail and corporate banking. He has been groomed at State Bank of India (SBI), where he rose to the role of Deputy Managing Director and Chief Credit Officer of the Bank. He then took over as Managing Director & CEO of Indian Overseas Bank (IOB).  Mr. Sengupta is a resilient and outcome-oriented leader who has demonstrated consistent achievement of goals. In both his stints, at SBI and at IOB, he has leveraged technology and innovation for achieving business results.  Mr. Sengupta has spent his career in a range of retail and corporate branches and business. His postings included Branch Manager roles at retail and commercial branches, Forex, Trade Finance and Credit Officer roles, Regional Manager, Deputy General Manager in Corporate Centre Internet Banking Department, General Manager Mid Corporate, etc.  Between 2016 to 2018, Mr. Sengupta served as Chief General Manager, SBI Kolkata Circle, which included the states of West Bengal and Sikkim and also the

Brief resume including Experience	Union Territory of Andaman and Nicobar Islands. In 2018, Mr. Sengupta was elevated to the rank of Deputy Managing Director and Chief Credit Officer of State Bank of India. He was the Chairman of the Corporate Centre Credit Committee, the highest sanctioning committee of the Bank just below the Board. He was a member of the Investment Committee, Fraud Management Committee, NPA Management Committee and Operational Risk and Marketing Risk Management Committees of the Bank. At SBI, he was a permanent invitee in the Board of SBI as DMD & Chief Credit Officer of the Bank. He has also been a non-executive director on the board of SBI's investments (YES Bank, ARCIL, among others) and IOB's joint venture (Universal Sampo Life Insurance). In 2020, Mr. Sengupta was selected as Managing Director and Chief Executive Officer of Indian Overseas Bank and led the bank until December, 2022.
Nature of his expertise in specific functional areas	Banking, Finance, Agricultural Banking, Risk Management, Human Resource, Law and Information Technology
Other Directorship	Nil
Listed entities from which the person has resigned in the past three years	1) B & A Packaging India Limited - resigned as Independent Director on October 31, 2024 2) B & A Limited - resigned as Independent Director on October 31, 2024
Chairmanship / Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on January 16, 2026)	Mr. Sengupta is not holding any equity share in the Bank, neither he holds any equity share of the Bank as a beneficial owner.
No. of board meetings attended during the year (FY 2025-26)	14/14 (up to January 22, 2026)
Terms and conditions of appointment or re-appointment including remuneration	Appointed as the MD&CEO of the Bank, not liable to retire by rotation, effective November 01, 2024, for a period of three years. The remuneration of Mr. Sengupta, being the Managing Director, is subject to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors.  His remuneration as an MD&CEO of the Bank is as proposed in Item No. 4 of this Notice.

Remuneration last drawn	Remuneration details are provided in this Explanatory Statement as well as in the Report on Corporate Governance forming part of Annual Report of the Bank for FY 2024-25.
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Your Board of Directors, therefore, recommends passing of the Ordinary Resolution as set out at Item No. 4 of this Notice, with respect to the proposed revision in the remuneration of Mr. Partha Pratim Sengupta, MD&CEO of the Bank.

Save and except Mr. Sengupta and his relatives, none of the other Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice.

#### Item No. 5:

Mr. Rajinder Kumar Babbar (DIN: 10540386) has been the Executive Director & Chief Business Officer ('ED&CBO') of the Bank since March 08, 2024, liable to retire by rotation. His current tenure as ED&CBO, as approved by the RBI and the Members of the Bank, is for a period of three years, with effect from March 08, 2024 up to March 07, 2027. The remuneration of an Executive Director is subject to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors. The remuneration of an Executive Director is also subject to the provisions of the Companies Act, BR Act, RBI Directions dated November 28, 2025 and the Compensation Policy of the Bank.

In view of the above and pursuant to approval of the RBI, the proposal for remuneration of Mr. Babbar, with effect from March 08, 2024, was approved by the Members of the Bank, vide Postal Ballot, on April 21, 2024. The Members had approved Total Fixed Pay and Perquisites of ₹3,00,00,000 per annum (already approved by RBI) for Mr. Babbar, with effect from March 08, 2024 and variable pay from April 01, 2024, as may be approved by RBI. Subsequently, the RBI has approved a Variable Pay of ₹3,00,00,000 for Mr. Babbar for FY 2024-25. Approval of Members is, now, being sought, by way of resolution at Item No. 5 of this Notice, for the remuneration of Mr. Babbar for FY 2025-26, on the basis of the recommendations of the NRC and the Board.

The Bank is required to define the performance measures by way of a Balanced Scorecard ('BSC') for WTDs. The BSC is a performance evaluation technique that takes into consideration a number of financial and non-financial performance indicators aligned to the long-term strategy of the organisation. The performance goals are organised to address four perspectives, viz., financial, customer, internal process and people, the latter three being drivers of future performance. The proposed compensation for a financial year is based on the performance outcomes with BSC as its foundation, after taking a comprehensive view of the total compensation, performance of the Bank and that of the Individual, the internal context and relevant factors including the size of the Bank and industry practice.

Accordingly, on the basis of the recommendation of the NRC, the Board recommends the compensation of Mr. Babbar for performance year 2025-26. Based on the assessment of the performance of Mr. Babbar during FY 2024-25 and factors stated hereinabove, a Fixed Pay of ₹3,30,00,000 per annum is proposed

for FY 2025-26, which has been approved by the RBI, as against ₹3,00,00,000 per annum for FY 2024-25, previously approved by the Members. Further, the performance based variable pay of Mr. Babbar for FY 2025-26, as stated in the resolution, is proposed for the approval of Members and which is also subject to approval of the RBI. The Board would assess the performance of Mr. Babbar against the approved BSC for FY 2025-26 after completion of the performance year, in order to arrive at the variable payout for FY 2025-26. Additionally, payment of variable pay would also be subject to the Bank achieving the Board prescribed operating profit target for FY 2025-26. As per the Bank's Compensation Policy framed in terms of the RBI 'Guidelines on the Compensation of WTDs/CEOs / MRTs and Control Function staff', the performance based variable pay is subject to in-year adjustment, malus or clawback. Further, the deferred composition of the variable pay would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any financial year. The proposed revision in the remuneration of Mr. Babbar is in line with the Compensation Policy of the Bank.

The required details of Mr. Rajinder Kumar Babbar as per the Secretarial Standard on General Meetings ('SS-2') are provided as under:

Mr. Rajinder Kumar Babbar	Executive Director & Chief Business Officer ('ED&CBO')
Age	58 years
Qualification	Bachelor in Science, LLB, LLM Corporate Law & Criminal Law. Currently pursuing PhD from NMIMS, Mumbai. Completed a leadership development programme from IIM Ahmedabad.
Date of Appointment on the Board	March 08, 2024
Brief resume including Experience	Mr. Babbar has over 35 years of experience across the banking sector in various leadership roles. He is an accomplished senior leader, with vast experience across multiple spheres of banking. He has a proven track record of creating new businesses and propelling existing ones, consistently delivering growth multiples in AUM, market share, and profitability.  During his tenure spanning more than 23 years with HDFC Bank, he has handled various leadership assignments and has successfully led large teams across Transportation and Infrastructure Finance, Rural Banking and Retail Liabilities. He was the Group Head - Transportation, Infrastructure and Tractor Finance Group at HDFC Bank. Prior to this, he was responsible for building and managing the Rural Banking Group for the HDFC Bank covering farmer finance, MSME loans to intermediaries, related retail assets and

	third party products. Under his leadership, the rural businesses witnessed robust growth, making it one of the best rural franchises in the industry for any bank or financial institution in terms of size and profitability.  Prior to joining HDFC Bank Ltd, he has worked with Centurion Bank, Bank of Punjab and Central Bank of India, handling various roles and responsibilities.
Nature of his expertise in specific functional areas	Banking, Small-scale industry, Law, Agriculture and rural economy
Other Directorship	Nil
Listed entities from which the person has resigned in the past three years	Nil
Chairmanship / Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on January 16, 2026)	1,700 equity shares of Rs. 10 each held jointly with spouse. He is not holding any equity share of the Bank as a beneficial owner.
No. of board meetings attended during the year (FY 2025-26)	14/14 (up to January 22, 2026)
Terms and conditions of appointment or re-appointment including remuneration	Appointed as the ED&CBO of the Bank, liable to retire by rotation, effective March 08, 2024, for a period of three years. The remuneration of Mr. Babbar, being an Executive Director, is subject to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors.  His remuneration as an ED&CBO of the Bank is as proposed in Item No. 5 of this Notice.
Remuneration last drawn	Remuneration details are provided in this Explanatory Statement as well as in the Report on Corporate Governance forming part of Annual Report of the Bank for FY 2024-25.

Your Board of Directors, therefore, recommends passing the Ordinary Resolution as set out at Item No. 5 of this Notice, with respect to the proposed revision in the remuneration of Mr. Rajinder Kumar Babbar, ED&CBO of the Bank.

Save and except Mr. Babbar and his relatives, none of the other Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of this Notice.

By Order of the Board of Directors  
For **Bandhan Bank Limited**

Date: January 22, 2026  
Place: Kolkata

**Indranil Banerjee**  
**Company Secretary**  
**FCS No.: 9917**