

YBL/CS/2025-26/204

March 25, 2026

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E)  
Mumbai - 400 051  
NSE Symbol: YESBANK

**BSE Limited**

Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
BSE Scrip Code: 532648

Dear Sir/Madam,

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

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached, the Postal Ballot Notice dated March 20, 2026, along with the Explanatory Statement ("Notice"), seeking approval of Members of the Bank for the following special businesses, by way of remote e-voting facility:

| Sr. No. | Particulars  | Types of Resolution(s) |
|---------|--|------------------------|
| 1.      | To approve appointment of Mr. Vinay Muralidhar Tonse (DIN - 06695367) as a Director.   | Ordinary Resolution    |
| 2.      | To approve the appointment and remuneration of Mr. Vinay Muralidhar Tonse (DIN - 06695367) as Managing Director & Chief Executive Officer of the Bank. | Ordinary Resolution    |
| 3.      | To approve the re-appointment and remuneration of Dr. Rajan Pental (DIN - 08432870), as an Executive Director of the Bank.                             | Ordinary Resolution    |
| 4.      | To approve material related party transactions with Sumitomo Mitsui Banking Corporation.   | Ordinary Resolution    |

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA"), the Notice is being sent only through electronic mode to all Members of the Bank whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited and whose email address is registered with Bank/Depositories/ KFin Technologies Limited ("RTA") as on the close of business hours on Friday, March 20, 2026 (**cut-off date**).

The Bank shall commence dispatch (by electronic means) of the Postal Ballot Notice dated March 20, 2026 to its Members starting from today i.e. Wednesday, March 25, 2026.

The Bank has engaged the services of NSDL to provide remote e-voting facility to its Members.

The remote e-voting period commences from Thursday, March 26, 2026 at 10:00 a.m. (IST) and ends on Friday, April 24, 2026 at 5:00 p.m. (IST). The Postal Ballot results will be submitted to the Stock Exchanges on or before Tuesday, April 28, 2026 by 5.00 p.m.

The weblink of BSE Limited and National Stock Exchange of India Limited providing the above information is being hosted on the Bank's website [www.yes.bank.in](http://www.yes.bank.in) pursuant to Listing Regulations, as amended.

You are requested to take the same on records.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

**Sanjay Abhyankar**  
**Company Secretary**

Encl.: Postal Ballot Notice dated March 20, 2026

**YES BANK LIMITED**

CIN - L65190MH2003PLC143249

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400055, India  
Telephone No. +91 (22) 5091 9800, 6507 9800

Website: [www.yes.bank.in](http://www.yes.bank.in) Email Id: [shareholders@yes.bank.in](mailto:shareholders@yes.bank.in)

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**POSTAL BALLOT NOTICE**

**Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rule 20 and 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 and Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (*including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the “Act”), Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (*including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the “Rules”) read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19” and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, in relation to extension of the framework provided in the aforementioned circulars (“MCA Circulars”), issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Securities and Exchange Board of India (“SEBI”) Master Circular for compliance with the provisions of the SEBI Listing Regulations by listed entities dated January 30, 2026 and relevant circulars thereof, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), including any statutory amendment(s), modification(s), variation(s) or reenactment(s) thereof, for the time being in force, and pursuant to such other applicable laws and regulations, the following special business appended hereinbelow are proposed to be passed as an Ordinary Resolutions by Members of YES Bank Limited (“the Bank”) by means of Postal Ballot through remote electronic voting (E-voting) only.

**Special Business:**

**1. TO APPROVE APPOINTMENT OF MR. VINAY MURALIDHAR TONSE (DIN - 06695367) AS A DIRECTOR:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules (*including any statutory modification(s) or re-enactment thereof for the time being*

*in force*), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Section 10A(2)(a) and other applicable provisions of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment thereof for the time being in force*), the rules, circulars, notifications and guidelines issued by the Reserve Bank of India, the provisions of the Articles of Association of the Bank and basis the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors (“Board”) of the Bank and the approval of Reserve Bank of India (“RBI”) *vide* letter dated February 03, 2026, **Mr. Vinay Muralidhar Tonse (DIN - 06695367)**, who was appointed as an Additional Director to act as a Managing Director & CEO with effect from his taking charge i.e. April 06, 2026, in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, and who has submitted his consent, being so eligible, the approval of Members be and is hereby accorded for the appointment of **Mr. Vinay Muralidhar Tonse (DIN - 06695367)** as a Director of the Bank.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Bank to give effect to this Resolution.”

**2. TO APPROVE THE APPOINTMENT AND REMUNERATION OF MR. VINAY MURALIDHAR TONSE (DIN - 06695367) AS 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 Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and rules made thereunder, The Banking Regulation Act, 1949 (“BR Act”) the rules, circulars, notifications, guidelines issued by the Reserve Bank of India (“RBI”) from time to time (*including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force*) and the Articles of Association of the Bank, basis the recommendation of the Nomination and Remuneration Committee (“N&RC”), the approval of the Board of Directors (“Board”) of the Bank and the approval of Reserve Bank of India (“RBI”) *vide* letter dated February 03, 2026, the approval of Members be and is hereby accorded for appointment of **Mr. Vinay Muralidhar Tonse (DIN - 06695367)** as Managing Director and Chief Executive Officer (“MD & CEO”) and designated as Key Managerial Personnel of the Bank for a period of three years from April 06, 2026 to April 05, 2029.

**RESOLVED FURTHER THAT** Mr. Vinay Muralidhar Tonse (DIN - 06695367) shall not be subject to retirement by rotation during his tenure as MD & CEO of the Bank.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197 and other applicable provisions of the Act, read with the relevant rules made thereunder, Section 35B and other applicable provisions of The Banking Regulation Act, 1949 the rules, circulars, notifications, guidelines issued by the RBI, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Bank and pursuant to the recommendation of the N&RC and approval of the Board of the Bank and in accordance with the approval granted by RBI vide its letter dated February 03, 2026, the approval of Members be and is hereby granted for payment of remuneration to **Mr. Vinay Muralidhar Tonse (DIN - 06695367)** as MD & CEO of the Bank w.e.f. April 06, 2026 as under, subject to revision in his remuneration as may be approved by RBI from time to time and in compliance of the applicable provisions:

| Particulars  | Remuneration per annum<br>(in INR) |
|--|------------------------------------|
| (1)  | (2)                                |
| <b>Fixed Pay (including perquisites): w.e.f. taking charge as MD &amp; CEO of the Bank</b><br><i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i>      |                                    |
| 1. Basic Salary  | 98,14,700                          |
| 2. Dearness allowance  | NA                                 |
| 3. Retiral/Superannuation benefits:  |                                    |
| (a) Provident Fund   | 11,77,764                          |
| (b) Gratuity   | 4,72,087                           |
| (c) Pension  | NA                                 |
| 4. Leave Fare Concession/ Allowance  | 8,17,892                           |
| 5. Other fixed allowances, if any  | 2,29,00,957                        |
| 6. Perquisites:*   |                                    |
| (i) Free Furnished House and its maintenance/House Rent Allowance<br><i>(the figure indicates the maximum limit and includes monthly rent, cost of deposit and house maintenance cost)</i> | 85,71,400                          |
| (ii) Rent Allowance  | NA                                 |
| (iii) Conveyance Allowance/Free use of bank's car for  |                                    |
| a) Official purposes<br><i>Cost of Car 1 as per Bank Car policy</i>  | 17,28,600                          |
| b) Private purposes<br><i>Cost of Car 2 as per Bank Car policy</i>   | 8,02,400                           |
| (iv) Driver(s)' salary<br><i>2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc.)</i>   | 9,52,400                           |
| (v) Club Membership(s)<br><i>2 clubs</i>   | 14,28,600                          |
| (vi) Reimbursement of medical expenses   | NA                                 |
| (vii) Any other perquisites (please specify)   |                                    |
| (a) Furniture/White goods<br><i>(Not exceeding INR 20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)</i>  | 4,76,200                           |

|   |                    |
|---|--------------------|
| (b) Gas, Electricity & Water<br>(Actual subject to maximum annual limit)  | 4,33,300           |
| (c) Life Insurance/ Personal Accident Insurance   | 3,09,400           |
| (d) Residence Telephone<br>(Actual subject to maximum annual limit)   | 1,14,300           |
| (e) Medical Insurance<br>In case of MD & CEO-Comprehensive insurance policy with adequate coverage for self, spouse, dependent children & dependent parents, but capped. Premium to be costed out in line with Bank's policy. |                    |
| <b>Total Fixed pay (including perquisites)</b>  | <b>5,00,00,000</b> |

*#The figure excludes any taxes (e.g. GST etc.) levied basis guidelines or notifications from regulatory authorities*

**RESOLVED FURTHER THAT** the approval of the Members be and is hereby accorded for payment of proportionate variable pay to **Mr. Vinay Muralidhar Tonse (DIN - 06695367)** as MD & CEO of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) at the end of the financial year, as determined by N&RC and Board of Directors and as may be approved by RBI from time to time, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the, Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025, RBI guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to alter, modify, vary or increase the amount , structure and components of remuneration including the annual performance bonus and perquisites, payable or to be paid to **Mr. Vinay Muralidhar Tonse (DIN - 06695367)**, from time to time during his tenure as MD & CEO of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted/ required towards adherence to statutory requirements and / or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act, BR Act and applicable regulations.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said resolution, as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein, to any director(s) and / or officer(s) of the Bank to give effect to this Resolution.”

**3. TO APPROVE THE RE-APPOINTMENT AND REMUNERATION OF DR. RAJAN PENTAL (DIN: 08432870), AS AN EXECUTIVE DIRECTOR OF THE BANK:**

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

**“RESOLVED THAT** pursuant to Section 196 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, and the guidelines and circulars issued by the Reserve Bank of India (the “RBI”), in this regard, from time to time, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Bank and approval of the Board of Directors (“Board”) of the Bank and approval granted by the RBI vide its letter dated January 21, 2026, in respect of whom the Bank has received a notice in writing from a Member proposing the candidature of Dr. Rajan Pental for the office of Director of the Bank, consent of the Members of the Bank be and is hereby accorded for re-appointment of **Dr. Rajan Pental (DIN - 08432870)** as an Executive Director of the Bank for the period from February 02, 2026 till July 31, 2026 (both days inclusive), on the following terms and conditions, including remuneration, as approved by RBI:

| <b>Particulars</b>   | <b>Remuneration per annum (in INR)</b> |
|--|--|
| (1)  | (2)                                    |
| <b>Fixed Pay (including perquisites)</b> <i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i> |  |
| 1. Basic Salary  | 1,14,45,000                            |
| 2. Dearness allowance  | -                                      |
| 3. Retiral/Superannuation benefits:  |  |
| (a) Provident Fund   | 13,73,400                              |
| (b) Gratuity   | 5,50,505                               |
| (c) Pension  | NA                                     |
| 4. Leave Fare Concession/ Allowance  | 9,53,750                               |
| 5. Other fixed allowances, if any  | 1,32,95,992                            |
| 6. Perquisites: #  |  |
| (i) Free Furnished House and its maintenance/House Rent Allowance  | -                                      |
| (ii) Rent Allowance  | 52,50,000                              |
| (iii) Conveyance Allowance/Free use of bank's car for  | 15,06,353                              |
| a) Official purposes   | -                                      |
| b) Private purposes  | -                                      |
| (iv) Driver(s)' salary:  | 9,00,000                               |
| (v) Club Membership(s) - 1 club  | -                                      |

|   |                    |
|---|--------------------|
| (vi) Reimbursement of medical expenses          | -                  |
| (vii) Any other perquisites                     | -                  |
| (a) Furniture/White goods                       | -                  |
| (b) Gas, Electricity & Water                    | -                  |
| (c) Life Insurance/ Personal Accident Insurance | 1,25,000           |
| (d) Residence Telephone                         | -                  |
| <b>Total Fixed pay (including perquisites)</b>  | <b>3,54,00,000</b> |

*# The figure excludes any taxes (e.g GST etc.) levied basis guidelines or notifications from regulatory authorities*

**RESOLVED FURTHER THAT** approval of the Members of the Bank be and is hereby accorded for payment of proportionate variable pay to Dr. Rajan Pental (DIN: 08432870) as Executive Director, for the period from February 02, 2026 till July 31, 2026, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as approved by N&RC and Board of Directors and as may be approved by RBI from time to time, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025, RBI Guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to alter, modify, vary the amount, structure and components of remuneration including the variable pay, payable or to be paid to Dr. Rajan Pental (DIN - 08432870), during his tenure as Executive Director of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted/ required towards adherence to statutory requirements and / or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act, BR Act and applicable regulations.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said resolution, as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein, to any director(s) and / or officer(s) of the Bank to give effect to this Resolution.”

#### 4. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SUMITOMO MITSUI BANKING CORPORATION

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with rules made thereunder, and subject to other applicable laws (including any amendment(s), statutory modification(s) or re-enactment(s), circular(s) thereof for the time being in force), YES Bank Limited’s Policy on dealing with Related Party Transactions and as per the approval/ recommendation of the Audit Committee of the Board and the Board of Directors of YES Bank Limited (“YBL” / “the Bank”), approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/ empowered / to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for entering into/ carrying out and/ or continuing with contracts/ arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with Sumitomo Mitsui Banking Corporation (“SMBC”), being a related party of the Bank, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder and as set out in the explanatory statement annexed to this notice notwithstanding the fact that all such transactions, subject to adherence to the regulatory requirements as may be applicable, whether individually and/ or in the aggregate with other transactions, may exceed the thresholds prescribed under Regulation 23 (1) read with Schedule XII as per the SEBI Listing Regulations as applicable from time to time:

- Treasury transactions including Forex/ Spot/ Forward/ Options/ Other derivatives/ off - balance sheet arrangements; purchase and sale of bonds & securities;
- Correspondent Banking including JPY Nostros and INR Vostros;
- Custodial and depository services by YBL to SMBC including Demat services and IBU Foreign Portfolio Investor (FPI) registrations;
- Funded and non-funded arrangements such as Joint lending opportunities, Assignments and Novation, Pass through certificates, Interbank participation, Loan Syndications, CDs/ Fee paid or received;
- Trade transactions including Stand by Letter of Credit (“SBLC”)/ Bank Guarantee (“BG”)/ other non-funded trade business etc. (all such facilities shall be fully secured by cash collateral of equivalent or higher value ) and Cash management;
- Borrowing – Call / Notice Money / Foreign Currency Borrowing;
- Referral arrangements.
- Transaction Banking including cash management services

**RESOLVED FURTHER THAT** the aforesaid contracts/ arrangements/ transactions shall be entered/ carried out on an arm's length basis and in the ordinary course of business of the Bank and the contracts/ arrangements/ transactions by way of continuation(s) or renewal(s) or extension(s), fresh and independent transaction(s) or otherwise with SMBC for an aggregate limit shall not exceed INR 25,200 crores (Rupees Twenty Five Thousand Two Hundred Crores) and shall be valid for a period of not exceeding one year from the date of passing of this Resolution, as approved by Members of the Bank.

**RESOLVED FURTHER THAT** all the transactions of the above nature between the Bank and SMBC, to the extent undertaken before the date hereof, during present or prior period and outstanding, or proposed to be undertaken, on arms' length and ordinary course of business nature thereof, be and are hereby approved.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Bank for execution of contracts / arrangements / transactions and to give effect to this Resolution."

By Order of the Board  
For YES BANK Limited

**Place:** Mumbai  
**Date:** March 20, 2026

Sd/-  
**Sanjay Abhyankar**  
Company Secretary  
(Membership No. ACS 13727)

**Notes:**

1. a) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard - 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time, setting out material facts in respect of the aforementioned Resolutions to this Notice is annexed herewith and the same should be taken as part of this Notice.  
b) Also, with respect to item no.4 of the notice, the necessary disclosure as required under the Section 102 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions dated June 26, 2025. ("RPT Industry Standards"), formulated by Industry Standards Forum ("ISF"), as amended from time to time, are set out in the explanatory statement to the said item.
2. The Board of Directors has appointed Ms. Manisha Maheshwari, Partner of M/s. Bhandari & Associates, Company Secretaries, and failing her, Mr. S.N. Bhandari, Partner of M/s. Bhandari & Associates, Company Secretaries, as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
3. In accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19" and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, in relation to extension of the framework provided in the aforementioned circulars ("MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India, this Postal Ballot Notice is being sent only through electronic mode to those Members, who have registered their e-mail addresses with the Bank / KFin Technologies Limited ("RTA") (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in dematerialized form) and made available to the Bank by the respective Depositories as on **Friday, March 20, 2026 ("Cut-off Date")**. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. In accordance with the MCA Circulars, the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
5. In terms of Section 108, Section 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Listing Regulations as amended from time to time,

the Bank is pleased to offer remote e-voting facility to all the Members of the Bank. The Bank has appointed NSDL as the e-Voting Service Provider (“ESP”) for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”) instead of dispatching Postal Ballot Form. The items of special business set out in this Postal Ballot Notice are sought to be passed by means of Postal Ballot by way of remote e-voting only.

6. The Members can download the Notice from the website of the Bank at [www.yes.bank.in](http://www.yes.bank.in) or website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or from the website of BSE Limited on [www.bseindia.com](http://www.bseindia.com) or from the website of National Stock Exchange of India Limited on [www.nseindia.com](http://www.nseindia.com) or write to the Bank at email ID i.e. [shareholders@yes.bank.in](mailto:shareholders@yes.bank.in).
7. Only a person, whose name is recorded in the Register of Members/ Register of Beneficial Owners as a Member (including those Members who may not have received this notice due to any reason whatsoever), received from the Depositories as on the Cut-off Date only shall be entitled to avail the facility of voting through remote e-voting.
8. **THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:**

**The remote e-voting period commences on Thursday, March 26, 2026 at 10:00 A.M. and ends on Friday, April 24, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, March 20, 2026, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Bank as on the cut-off date, being, Friday, March 20, 2026.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**





**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders    | Login Method  |
|-------------------------|---|
| Individual Shareholders | 1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . |

|  |   |
|--|---|
| <p>holding securities in demat mode with NSDL.</p> | <p>You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email 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 company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"><li>2. Existing <b>IDeAS</b> user can 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. 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, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. 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>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> |
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|   | <p style="text-align: center;"><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> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>  |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL 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. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is 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> <li>3. 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> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

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| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |
|--|---|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository 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 022 - 4886 7000  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in 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. 1800-21-09911 |

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Postal Ballot is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [manisha.maheshwari@anbglobal.com](mailto:manisha.maheshwari@anbglobal.com) with a copy

marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav, Deputy Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [shareholders@yes.bank.in](mailto:shareholders@yes.bank.in)
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [shareholders@yes.bank.in](mailto:shareholders@yes.bank.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
9. The remote e-voting period commences on **Thursday, March 26, 2026 at 10:00 A.M. and ends on Friday, April 24, 2026 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, March 20, 2026**, may cast their votes by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

10. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank as on **Friday, March 20, 2026**, subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.
11. All material documents referred to in this Postal Ballot Notice and the Explanatory Statement under Section 102(1) of the Companies Act, 2013 shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [shareholders@yes.bank.in](mailto:shareholders@yes.bank.in), mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with subject line "Inspection of Documents" during the e-voting period.
12. The Scrutinizer will submit the Scrutinizer Report along with results to the Chairman of the Bank or any other person authorized by him after completion of the scrutiny of e-voting and the results of the voting by Postal Ballot will be announced on or before **Tuesday, April 28, 2026 on or before 5.00 P.M.** at the Registered Office of the Bank at YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055.
13. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Bank's website [www.yes.bank.in](http://www.yes.bank.in) and also on the website of National Securities Depository Limited i.e. <https://evoting.nsdl.com> and shall be communicated to the Stock Exchanges where the Bank's shares are listed, for placing the same on their websites i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)). The result of the Postal Ballot will also be displayed at the Registered Office of the Bank.
14. Resolutions passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. The Resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting i.e., **Friday, April 24, 2026**.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FORMING PART OF THE NOTICE**

**ITEM NO. 1 AND 2**

**TO APPROVE APPOINTMENT OF MR. VINAY MURALIDHAR TONSE (DIN - 06695367) AS A DIRECTOR:**

**AND**

**TO APPROVE THE APPOINTMENT AND REMUNERATION OF MR. VINAY MURALIDHAR TONSE (DIN - 06695367) AS MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE BANK:**

Mr. Vinay Muralidhar Tonse has over three decades of diverse experience across retail, corporate, treasury, and international banking. His career spans multiple leadership roles within State Bank of India (SBI), culminating in his role as Managing Director for Retail Banking & Operations (RB&O) in SBI, one of the most expansive portfolios in the Indian banking.

The Nomination & Remuneration Committee (N&RC) had assessed the candidature of Mr. Vinay Muralidhar Tonse for the office of the Board of Directors (Board) of the Bank and having found him to be 'fit and proper' in terms of the extant RBI Circulars on 'Fit and proper' criteria for directors of banks, recommended his appointment to the Board on December 16, 2025. Thereafter, in terms of Sections 161 and other applicable provisions of the Companies Act, 2013 ('**the Act**'), the Board of the Bank on December 16, 2025 basis the recommendation of the N&RC, reviewed the candidature of Mr. Vinay Muralidhar Tonse and approved his appointment as Additional Director and Managing Director & Chief Executive Officer (designated as MD&CEO) of the Bank for a period of Three (3) years with effect from the date of approval of RBI as MD&CEO of the Bank, to hold office as such till the approval of shareholders at the next General Meeting or within a period of three months from the date of appointment as Additional Director, whichever is earlier.

Further, the Board of the Bank at its meeting held on December 16, 2025 basis recommendation of N&RC on December 16, 2025, had recommended to the Reserve Bank of India (RBI) for its approval, candidature of **Mr. Vinay Muralidhar Tonse (DIN - 06695367)** for the position of MD&CEO of the Bank for a period of 3 years. Based on the application dated December 17, 2025 of the Bank, RBI vide its letter no. DoR.GOV.No.8267/29.47.001/2025-26 dated February 03, 2026 had approved the appointment and remuneration (including perquisites) of Mr. Vinay Muralidhar Tonse as MD&CEO of the Bank for a period of three (3) years, with effect from the date of taking charge, which shall not be later than April 06, 2026.

Further, in order to facilitate smooth transition and to familiarize with the business and operations of the Bank, the Board of the Bank, basis the recommendation of the N&RC of the Bank, on March 06, 2026 also approved the appointment of Mr. Vinay Muralidhar Tonse as **MD & CEO (Designate)** of the Bank effective from March 12, 2026 till the day preceding he formally takes charge as MD & CEO of the Bank i.e. from March 12, 2026 to April 05, 2026 (both days inclusive). Mr. Tonse will take charge as the MD & CEO of the Bank w.e.f. April 06, 2026 after Mr. Prashant Kumar, current Managing Director & CEO of the Bank demits the office as the MD & CEO of the Bank on April 05, 2026.

During his term as the MD&CEO, Mr. Vinay Muralidhar Tonse is eligible for fixed remuneration (including perquisites) as provided in the resolution for Item No. 2 of the Notice. He is also eligible for variable pay at the end of each financial year as determined by N&RC and Board of Directors and as may be approved by RBI post assessment of performance of the Bank for each financial year. The remuneration payable to Mr. Vinay Muralidhar Tonse as MD&CEO of the Bank is proposed in terms of the applicable provisions of The Banking Regulation Act, 1949 (“**BR Act**”) and the guidelines issued by the RBI in this regard, from time to time, the Act and relevant rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Further, the Members are requested to authorise the N&RC and the Board to alter, modify, vary or increase the amount , structure or components of remuneration, and perquisites, payable or to be paid to Mr. Vinay Muralidhar Tonse, during his tenure as MD&CEO of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted / required towards adherence to statutory requirements and / or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act, the BR Act and applicable regulations.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member proposing the candidature of Mr. Vinay Muralidhar Tonse for the office of Director of the Bank. In the opinion of the Board, Mr. Vinay Muralidhar Tonse meets the fit and proper criteria and is a person of integrity and possesses expertise and knowledge in the field of Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Small-scale industry, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Strategic planning, Treasury operations and Credit recovery.

Appointment of Mr. Vinay Muralidhar Tonse is in compliance with the provisions of Act, SEBI Listing Regulations and Section 10A of the BR Act, in particular, on account of Mr. Vinay Muralidhar Tonse having the requisite experience/expertise required under Section 10A(2)(a) of the BR Act. The brief profile of Mr. Vinay Muralidhar Tonse pursuant to Regulation 36 (3) of SEBI Listing Regulations and Secretarial Standard -2 and other requisite information is annexed to this Notice.

Mr. Vinay Muralidhar Tonse has furnished his consent to the Bank to act as Director and confirmed that he is qualified to be appointed as a Director in terms of Section 164 of the Act. Also, Mr. Vinay Muralidhar Tonse has furnished declarations/ disclosures as are required to be provided under the Act, the SEBI Listing Regulations, the BR Act and other applicable statutory provisions and affirmed that he is not de-barred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Based on the facts stated above, the Board is of the opinion that Mr. Vinay Muralidhar Tonse is an astute banker and his leadership is expected to further accelerate YES BANK's growth trajectory and deepen its commitment to customer-centricity and innovation. Further, considering his qualifications, extensive knowledge and rich experience, the appointment of Mr. Vinay Muralidhar Tonse is in the interest of the Bank and therefore, the Board recommends the passing of the Ordinary Resolution as set forth in Item Nos. 1 and 2 of this Notice on the basis of rationale explained above and that the proposed appointment and remuneration is in accordance with the provisions of the Act, BR Act and the SEBI Listing Regulations.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 1 and 2 of this Notice on the basis of rationale explained above and approve payment of fixed remuneration to him as proposed in the resolution.

Save and except Mr. Vinay Muralidhar Tonse and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolutions.

### **ITEM NO. 3**

#### **TO APPROVE THE RE-APPOINTMENT AND REMUNERATION OF DR. RAJAN PENTAL (DIN: 08432870), AS AN EXECUTIVE DIRECTOR OF THE BANK:**

The Bank had appointed Dr. Rajan Pental as an Executive Director ("ED") and Key Managerial Personnel ("KMP") of the Bank for a period of 3 years from February 02, 2023 till February 01, 2026. Accordingly, his term as ED of the Bank expired on February 01, 2026.

Considering ongoing succession transition of the Bank and significant contribution made by Dr. Rajan Pental in the growth of the Bank, the Board of the Bank at its meeting held on November 22-23, 2025, reviewed both the succession planning process and the ongoing business requirements of the Bank. In addition to this, the Board also considered that Dr. Rajan Pental has served the Bank for over 10 years with significant contributions to the Bank's growth and stability. In view of these factors, the Board approved extension of tenure of Dr. Rajan Pental as ED up to July 31, 2026, (*being the date of his superannuation*), and the remuneration thereto and recommended the extension of tenure and remuneration payable thereto to the Reserve Bank of India (RBI) for its approval.

In line with application submitted by the Bank, RBI vide its letter dated January 21, 2026 had approved reappointment of Dr. Rajan Pental, as ED of the Bank for a further period of 6 months with effect from February 02, 2026 up to July 31, 2026. Accordingly, pursuant to applicable provisions of the Companies Act, 2013 ("the Act") the Banking Regulation Act ("BR Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the approval of the Members of the Bank is sought for the re-appointment of Dr. Rajan Pental as ED of the Bank from February 02, 2026 up to July 31, 2026. RBI vide its said letter dated January 21, 2026 had also approved fixed remuneration (including perquisites) of INR 3,54,00,000/- per annum.

Further, Dr. Rajan Pental is also eligible for variable pay for the period from February 02, 2026 up to July 31, 2026, which will be determined by N&RC and Board, in accordance with the applicable laws, Remuneration Policy of the Bank and subject to the approval of RBI.

The remuneration which comprises of fixed pay and variable pay to Dr. Rajan Pental is in compliance to the applicable provisions of the BR Act and is in alignment with the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 (*Ref. RBI/DOR/2025-26/149 DOR. HGG. GOV. No. 68/29.67.001/2025-26*) dated November 28, 2025, the Remuneration Policy of the Bank, the Act, and relevant rules made thereunder and the SEBI Listing Regulations.

Further, the Members are requested to authorise the N&RC and the Board to alter, modify, vary the amount, structure and components of remuneration, and perquisites, payable or to be paid to Dr. Rajan Pental, during his tenure as ED of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted / required towards adherence to statutory requirements and / or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act, the BR Act and applicable regulations.

Dr. Rajan Pental meets the fit and proper criteria as prescribed by the RBI and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, he fulfils the conditions for the said reappointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the BR Act and other guidelines issued by the RBI, from time to time. Dr. Rajan Pental possesses expertise and knowledge in the field of Agriculture and Rural Economy, Banking, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Technology and Systems, Operations, Investor Relations, Turnaround Specialist, Stakeholder Management and Compliance. The brief profile and other requisite information of Dr. Rajan Pental pursuant to Secretarial Standard -2 is annexed to this notice.

He has furnished to the Bank his consent to act as an ED and affirmed that he is not de-barred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

The brief profile of Dr. Rajan Pental pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard -2 is annexed to this Notice.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member proposing the candidature of Dr. Rajan Pental for the office of Director on the Board.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 3 of this Notice on the basis of rationale explained above and that the remuneration is in accordance with the provisions of the applicable laws.

Save and except Dr. Rajan Pental and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

#### **Item No. 4**

#### **TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SUMITOMO MITSUI BANKING CORPORATION:**

Sumitomo Mitsui Banking Corporation (“SMBC”) had acquired on September 17, 2025, ~20.00% shareholding (6,271,235,194 *equity shares*) in YES Bank Limited (“the Bank”) through a secondary stake purchase of 13.19% stake (4,134,404,897 *equity shares*) from the State Bank of India and an aggregate of 6.81% stake (2,136,830,297 *equity shares*) from certain other shareholders of the Bank (“Other Sellers”) namely, HDFC Bank Limited, ICICI Bank Limited, Kotak Mahindra Bank Limited, Axis Bank Limited, IDFC First Bank Limited, Federal Bank Limited and Bandhan Bank Limited. In furtherance to the aforementioned acquisition by SMBC, they have further acquired ~4.2% of the paid up capital of the Bank (1,323,958,760 *equity shares*) on September 22, 2025 and ~ 0.70% of the paid up capital of the Bank (219,559,364 *equity shares*) from off-market purchase on October 24, 2025, resulting into total holding by SMBC of ~24.90% of the paid-up capital of the Bank (7,814,753,318 *equity shares*) as on March 20, 2026.

Accordingly, in terms of Regulation 2 (1) (zb) of the SEBI Listing Regulations SMBC is a related party of the Bank effective September 17, 2025 and all transactions with SMBC effective September 17, 2025 are subject to the regulatory framework governing RPTs under the Companies Act, 2013, SEBI Listing Regulations, the Banking Regulation Act, 1949 and the directions/ master circulars issued by RBI thereunder and other applicable laws / regulations.

As per the requirement under Regulation 23(4) of SEBI Listing Regulations, related party transactions with SMBC, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business. As per clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations and as per the Bank's Policy on dealing with Related Party Transactions ("the Policy"), transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) the thresholds specified under Regulation 23 (1) read with Schedule XII of the SEBI Listing Regulations.

As per the Bank's audited financial statements for previous financial year ended i.e. March 31, 2025, the annual consolidated turnover of the Bank was INR 37,076 crores. Accordingly, for the purpose of assessing a material related party transaction, the threshold for the Bank in terms of Regulation 23 (1) read with Schedule XII of the SEBI Listing Regulations amounts to INR 2,853.78 crores, for an individual transaction or a homogenous group/category of transactions taken together.

The Bank in its ordinary course of business engages in contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with SMBC, being a related party of the Bank, on an arm's length basis, to meet its business requirements. The following types of contracts/arrangements/transactions to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with SMBC, subject to adherence to the regulatory requirements as may be applicable, are expected to exceed the applicable materiality thresholds of INR 2,853.78 crores.

- Treasury transactions including Forex / Spot/ Forwards / Options / Other derivatives / off - balance sheet arrangements; purchase and sale of bonds & securities;
- Correspondent Banking including JPY Nostros and INR Vostros;
- Custodial and depository services by YBL to SMBC including Demat services and IBU Foreign Portfolio Investor (FPI) registrations;
- Funded and non-funded arrangements such as Joint lending opportunities, Assignments and Novation, Pass through certificates, Interbank participation, Loan Syndications, CDs/ Fee paid or received;
- Trade transactions including Stand by Letter of Credit ('SBLC') / Bank Guarantee ('BG') / other non-funded trade business etc. (all such facilities shall be fully secured by cash collateral of equivalent or higher value ) and and Cash management.
- Borrowing - Call / Notice Money / Foreign Currency Borrowing;
- Referral arrangements
- Transaction Banking including cash management services

The Audit Committee of the Bank at its Meeting held on March 11, 2026 reviewed the relevant details/ documents provided by the Management and also the mandatory disclosure which is required to be made to the Audit Committee of the Bank in accordance with the RPT Industry Standards and approved the said transaction(s) for FY 2026 - 27, and recommended the same to the Board of Directors ("the Board"), subject to approval of the Members of the Bank. Further, the Board on March 20, 2026 approved the material related party transactions as stated above and recommended for seeking approval of the Members of the Bank.

Pursuant to the SEBI Listing Regulations, the approval of Members of the Bank is sought for the aforementioned contracts/ arrangements/ transactions with SMBC for a total limit of INR 25,200 crores (Rupees Twenty Five Thousand Two Hundred Crores) and in accordance with the provisions of SEBI Listing Regulations, the approval of Members sought for the material related party transaction as given in Item No. 4, shall be valid for a period of one year from the date of passing of the above Resolution.

The disclosure which is required to be provided to the Shareholders in accordance with the RPT Industry Standards is as under:

**(a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards:**

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions  |
|-------------------------|--|--|
| <b>A1</b>               | <b>Basic details of the related party</b>                                      |  |
|                         | 1. Name  | Sumitomo Mitsui Banking Corporation  |
|                         | 2. Country of incorporation  | Japan  |
|                         | 3. Business  | SMBC is a Japanese multinational banking and financial services group, a core part of the larger Sumitomo Mitsui Financial Group (SMFG). It is one of Japan's largest banks, with operations in over 40 countries and regions, offering a wide range of services centered on banking. They are also engaged in the leasing, securities, credit card, investment, mortgage securitization, venture capital and other credit related businesses. SMBC and its subsidiaries and affiliates have presence in various business segments.<br>(Source: Google/SMBC) |
|                         |  |  |
| <b>A2</b>               | <b>Relationship (direct and indirect)</b>                                      |  |
|                         | 1. Relationship between the Bank and the related party                         | The Bank is an associate of SMBC in terms of section 2 (6) of the Companies Act, 2013 and hence an RP in terms of section 2 (76) (viii) (A) of the Companies Act, 2013   |
|                         | 2. Shareholding/ capital contribution of the Bank in RP (%) direct or indirect | Nil  |
|                         | 3. Shareholding of RP in Bank (%)  | SMBC holds ~24.9% of Paid-up share capital of the Bank as of December 31, 2025   |
|                         | 4. Nature of concern (financial or otherwise)                                  | Financial  |
|                         |  |  |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions  |
|-------------------------|--|--|
| A3                      | Details of previous transactions with the related party  |  |
|                         | 1. Nature and Value of transaction during FY 24-25   |  |
|                         | - by the Bank  | <p>SMBC was not a related party of the Bank during FY 24-25. The following transactions took place before SMBC becoming an RP on September 17, 2025.</p> <p><b><u>Transactions with SMBC outstanding as on September 16, 2025 (the day before SMBC becoming a related party):</u></b></p> <p>1. 9 BGs @0.25%p.a. amounting to INR 205 crores<br/>           2. Extended unfunded (Bank Guarantee Limits) facilities to MNE client - AES (India) Engineering Limited, backed by 1 Standby LC from SMBC: INR 8 Crores</p>  |
|                         | - by the subsidiary (name of subsidiary)   | Nil  |
|                         | 2. Nature and Value of transaction till Q3 of FY 25-26   |  |
|                         | - by the Bank  | <p><b><u>Transactions with SMBC after September 17, 2025, till December 31, 2025 (that is, after becoming a related party):</u></b><br/> <b>INR 65.42 crores</b></p> <p><b><u>(A) Treasury transactions that are bilaterally entered into between YBL and SMBC - INR 44.10 crores</u></b><br/>           - Forex / Forwards / Options / Other derivatives / off-balance sheet arrangements</p> <p><b><u>(B) Custodial and depository services - INR 0.05 crores</u></b><br/>           - Demat services</p> <p><b><u>(C) Trade transactions - INR 21.28 crores</u></b> - SBLC / BG / LCBD etc.</p> |
|                         | - by the subsidiary (name of subsidiary)   | Nil  |
|                         | 3. Any default made by the RP under any transaction/ arrangement with the Bank/ its subsidiary during FY 24-25 | No   |

| RP-specific Information | Particulars of the Information                               | Details of Related Party Transactions   |
|-------------------------|--|---|
| A4                      | <b>Amount of the proposed transaction(s)</b>                 |   |
|                         | 1. Amount of proposed transactions being placed for approval | <p><b><u>Proposed Transactions with SMBC for FY2026-27 INR 25,200 crores</u></b></p> <p><b><u>(A) Treasury transactions that are bilaterally entered into between YBL and SMBC- INR 6,000 crores</u></b></p> <p>(i) Non-Fund Based (Forex/SPOT/Forward/ Options (Onshore and Offshore) /OIS/IRS/MIFOR)/Other Derivatives / etc<br/>- <b>INR 1,000 crores (credit equivalent)</b></p> <p>(ii) <u>Purchase and sale of bonds &amp; securities- INR 5,000 Crores</u></p> <p>- Including PD/DCM Perspective - purchase/sale of Government Securities/SDLs (State Development Loans)/Corporate Bonds/CPs (Commercial Papers) etc. on an OTC (Over the Counter) basis.</p> <p><b><u>(B) Correspondent Banking- INR 5 crores (expressed in terms of P&amp;L)</u></b></p> <p>(i) JPY Nostro</p> <p>(ii) INR Vostro</p> <p><b><u>(C) Custodial and depository services- INR 15 crores (expressed in terms of P&amp;L)</u></b></p> <p>(i) Demat services</p> <p>(ii) IBU Foreign Portfolio Investor (FPI) registration</p> <p><b><u>(D) Call/Notice Money Borrowing, FCY borrowing in IBU or YBL- INR 5,000 crores</u></b></p> <p><b><u>(E) Other Funded and non-funded arrangements- INR 7,000 crores</u></b></p> <p>Joint lending opportunities / Assignments and Pass-through certificates / Novation / Interbank participation / Loan</p> |

| RP-specific Information | Particulars of the Information  | Details of Related Party Transactions  |
|-------------------------|---|--|
|                         |   | <p>Syndications / Fee Paid or received</p> <p><b>(F) Trade transactions - INR 7,000 crores</b> BG, SBLC, others non-funded trade business transactions (including commission &amp; fees on the above)</p> <p><b>(G) Transaction Banking (Cash Management) - INR 100 crores (expressed in terms of P&amp;L)</b></p> <p>Cash Management Services (CMS) / Cheque Truncation System (CTS) / Centralized Processing System (CPS)/IMPS Sub Membership / Cash &amp; DD Printing / Tax Payments</p> <p><b>(H) Referral Arrangements - INR 80 crores (expressed in terms of P&amp;L)</b></p> <p><b>Note:</b> With regard to SMBC, section 20 of the Banking Regulation Act will be applicable, along with para 14 and other related provisions of the Reserve Bank of India (Commercial Banks - Credit Risk Management) Directions, 2025. Any transaction shall be undertaken subject to the aforesaid RBI Directions.</p> <p>Each of the proposed transactions shall be strictly done in such a manner to ensure the Bank does not take any exposure on SMBC at any point of time.</p> |
|                         | 2. Whether the proposed transaction taken together with the transactions undertaken with the RP during the current FY would render the proposed transaction a material RPT? | Yes  |
|                         | 3. Value as a % of Bank's consolidated turnover   | 67.97% (the consolidated turnover of the Bank for FY2024-25 was INR 37,076 crores and the said % has been determined by dividing the omnibus limit with consolidated turnover)   |

| <b>RPT Policy Threshold (in terms of 'Policy on dealing with Related Party Transactions' of the Bank (RPT Policy"))</b> |  |   |   |
|---|--|---|---|
| <b>RPT Policy Omnibus Criteria</b>  | <b>Threshold</b>                               | <b>Proposed OA limit</b>  | <b>Remark</b>                                   |
| Up to 30% of annual consolidated turnover of the Bank, <b>if transaction is in the nature of revenue or expenses</b>    | 30% of INR 37,076 crores is INR 11,123 crores  | INR 200 crores (includes correspondent banking - Nostro charges, Custodial and depository services, Transaction Banking (Cash Management), referral arrangements and any other transaction expressed in terms of P&L)   | Within limit as per threshold set in RPT policy |
| Up to 20% of the total assets, <b>if transaction is in the nature of capital/assets</b>                                 | 20% of INR 424,116 crores is INR 84,823 crores | INR 25,000 crores<br><br>(this includes Trade transactions such as BG,SBLC,etc; (non-funded business transactions), treasury transactions forex, swap,etc/bond sale-purchase/call money, notice money, etc, and other funded/non-funded arrangements such as joint lending/novation/syndication etc.) | Within limit as per threshold set in RPT policy |

| RP-specific Information          | Particulars of the Information  | Details of Related Party Transactions   |
|----------------------------------|---|---|
|                                  | 4. Value of the proposed transactions as a % of subsidiary's annual standalone turnover for the immediately preceding financial year      | Not Applicable  |
|                                  | 5. Value of the proposed transactions as a % of related party's annual consolidated turnover for the immediately preceding financial year | 4.33%   |
|                                  | 6. Financial performance of related party for the immediately preceding financial year (consolidated basis):                              |   |
|                                  | a. Turnover for FY 24-25  | INR 581,623 crores  |
|                                  | b. Profit after tax for FY 24-25  | INR 67,842 crores   |
|                                  | c. Net worth for FY 24-25   | INR 848,374 crores  |
| Transaction-specific information | Particulars   |   |
| Type of transaction: B1          | Sale, purchase or supply of goods or services or any other similar business transaction and trade advances                                |   |
| A5                               | 1. Specific type of the proposed transaction  | <p><b>(A) Treasury:</b></p> <p>(i) Non-Fund Based/ (Forex/SPOT/Forward/Options/ Onshore and Offshore / OIS /IRS /MIFOR /Other Derivatives/etc</p> <p>(ii) Purchase and sale of bonds &amp; securities*(* Including Purchase/Sale of Government Securities/SDLs (State Development Loans)/Corporate Bonds/CPs (Commercial Papers) etc. on an OTC (Over the Counter basis).</p> <p><b>(B) Correspondent Banking:</b></p> <p>(i) JPY Nostro</p> <p>(ii) INR Vostro</p> |

| RP-specific Information | Particulars of the Information                             | Details of Related Party Transactions  |
|-------------------------|--|--|
|                         |  | <p><b>(C) Custodial and depository services:</b></p> <p>(i) Demat services</p> <p>(ii) IBU Foreign Portfolio Investor (FPI) registration</p> <p><b>(D) Referral Arrangements</b></p>   |
|                         | <p>2. Details of each type of the proposed transaction</p> | <p><b>(A) <u>Treasury:</u></b></p> <p>The deals will be for Forex, rates, options and other derivatives including FRA (Forward Rate Agreements) and Forwards, purchase and sale of bonds &amp; securities. These are transactions that are bilaterally* entered into between YBL and SMBC and are in the ordinary course of the business of YBL.</p> <p><i>* Bilateral Transactions shall exclude which are entered via CCIL Platforms/ NDS OM (Negotiated Dealing System - Order Matching), where at the point of dealing, the Bank does not have the knowledge of the counter party on the other side. Accordingly, for such transactions the Bank is not proposing an omnibus limit.</i></p> <p><b>(B) <u>Correspondent Banking:</u></b></p> <p>YBL currently maintains 2 JPY Nostro accounts. YBL is proposing to open an INR Vostro Account with SMBC. The transaction shall be in the ordinary course of business of YBL. Terms and conditions shall depend on mutual negotiation and market practices.</p> <p><b>(C) <u>Custodial and depository services shall include:</u></b></p> <p>(i) SMBC IBU FPI Registration- YBL may provide custodial services as permitted under the said Regulations, such as issuance of FPI license to SMBC (if required), and other services such as Demat and Professional Clearing Member (PCM) services.</p> <p>(ii) SMBC Demat account- As a part of its ordinary course of business as a DP, SMBC maintains a demat account with YBL for the purpose of holding shares of the YBL.</p> |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions  |
|-------------------------|--|--|
|                         |  | (D) <b>Referral Arrangements</b> - with respect to various permissible products or services of either party, to be entered into, as a part of ordinary course of business on a non-risk participation basis.   |
|                         | 3. Tenure  | April 01, 2026 to March 31, 2027 (12 months)   |
|                         | 4. Whether omnibus approval is being sought?   | Yes  |
|                         | 5. Value of the proposed transaction during a financial year                               | <p><b>Total proposed transactions- INR 6,100 crores</b></p> <p><b>(A) Treasury transactions that are bilaterally entered into between YBL and SMBC</b></p> <p>(i) Non-Fund Based (Forex/SPOT/Forward/ Options (Onshore and Offshore)/OIS/IRS/MIFOR)/Other Derivatives/etc - <b>INR 1,000 crores (credit equivalent amount)</b></p> <p>(ii) Purchase and sale of bonds &amp; securities - <b>INR 5,000 Crores</b></p> <p>-Including PD/DCM Perspective - purchase/sale of Government Securities/SDLs (State Development Loans)/Corporate Bonds/CPs (Commercial Papers) etc. on an OTC (Over the Counter) basis.</p> <p><b>(B) Correspondent Banking- INR 5 crores (expressed in terms of P&amp;L)</b></p> <p>(i) JPY Nostro<br/>(ii) INR Vostro</p> <p><b>(C) Custodial and depository services- INR 15 crores</b></p> <p>(i) Demat services<br/>(ii) IBU Foreign Portfolio Investor (FPI) registration</p> <p><b>(D) Referral Arrangements - INR 80 crores</b></p> |
|                         | a. If proposed transaction is multi year basis then financial year-wise estimated break-up | No   |

| RP-specific Information | Particulars of the Information  | Details of Related Party Transactions   |
|-------------------------|---|---|
|                         | 6. Justification of transaction being in the interest of the Bank                       | <p>These transactions are in the interest of the Bank and are undertaken by the Bank as part of its ordinary course of business:</p> <ol style="list-style-type: none"> <li>1. Treasury Transactions - These transactions are a part of the usual treasury function of the Bank. The Bank routinely undertakes derivative transactions and purchase and sale of securities with other banks / financial institutions.</li> <li>2. Nostro accounts would enable YBL to facilitate foreign-exchange transactions, cross-border payments to its customers. Similarly, Vostro account would enable YBL to facilitate INR transactions, domestic payments, and local collections on behalf of SMBC.</li> <li>3. Custodial and depository services are in furtherance of the business of YBL as a SEBI-registered custodian. Demat Account services are in furtherance of the business of YBL as a SEBI-registered depository participant. The Bank routinely renders such services to other financial institutions.</li> <li>4. Referral arrangements contribute to the overall revenues of the Bank on a non-risk participation basis.</li> </ol> |
|                         | 7. Interest of Director/ KMP/ promoter of the Bank in the transaction                   | No,<br>Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino are employees of SMBC and nominated as directors on the Board of the Bank, as nominees of SMBC. However, none of the directors of the Bank, including the nominee directors as above, are concerned or interested in the proposal in terms of section 184 (2) of the Companies Act, 2013   |
|                         | a. Name of director/ KMP  | Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino   |
|                         | b. Shareholding of the director / KMP, whether direct or indirect, in the related party | Nil   |
|                         | 8. Copy of valuation report or other external party report, if any                      | Valuations in case the different type of Treasury products will differ basis the underlying features of the product and the same shall be done in accordance with provisions of the approved applicable policies / framework (including directions given by Asset Liability Committee (ALCO) of the Bank from time to   |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions   |
|-------------------------|--|---|
|                         |  | time, at the time of undertaking such transaction.  |
|                         | 9. Other information relevant for decision making.                     | None  |
|                         |  |   |
| B1                      | 1. Bidding or any other process, if any, for choosing the counterparty | <p>1. Forex desk assign limits to interbank counterparts' basis the necessary counterparty/settlement limit approval. Once the bank limits are assigned, the Bank sets the limits for the counterparty banks on various order matching platforms and for OTC trades. Based on the best market bid/offer available deals get executed on electronic trading platforms or via OTC.</p> <p>2. For GSec trading, the Bank does not require any counterparty limits as the settlement is guaranteed by CCIL. Based on the two-way quote at the time of trade, if a deal is struck, it is settled on CCIL NDSOM reporting platform.</p> <p>3. For corporate bonds, secondary market trades are mostly concluded OTC and then settled on the corporate bond settlement platforms offered by NSE/BSE. OTC trades are either facilitated by brokers or directly concluded. Counterparties may or may not be known before conclusion of a trade.</p> <p>4. For JPY nostro, Financial Institutions (FI) team compares the commercials shared by them against other banks.</p> <p>5. Referral arrangements shall be entered by the Bank as a part of its ordinary course of business on a non-risk participation basis, and commercials shall be determined on the basis of prevalent market practice and/or commercial considerations.</p> |

| RP-specific Information | Particulars of the Information  | Details of Related Party Transactions   |
|-------------------------|---|---|
|                         | 2. Basis of determination of price  | <p>Treasury transactions shall be at terms uniformly applicable to all counterparties (related/ unrelated) and the Bank will not incur any specific financial indebtedness in order to undertake such transactions with the related parties. Further such transactions shall be done in accordance with provisions of the approved applicable policies / framework (including directions given by Asset Liability Committee (ALCO) of the Bank from time to time.</p> <p>Custodian services, IBU FPI registration services will be as per the agreed terms of the facilities with related parties subject to the regulatory guidelines and Bank's internal policies which are uniformly applicable to all the customers.</p> <p>Referral arrangements shall be entered by the Bank as a part of its ordinary course of business on a non-risk participation basis and commercials shall be determined on the basis of prevalent market practice and/or commercial considerations.</p> |
|                         | 3. In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following | Customarily, there is no norm of extending trade advances for undertaking Treasury transactions, Correspondent banking or Custodial & depository services.  |
|                         | a. Amount of advance  | NA  |
|                         | b. Tenure   | NA  |
|                         | c. Whether same is self-liquidating   | NA  |
|                         | Justification for arm's length  | <p><b>1. Treasury:</b> For ascertaining arm's length rate scan is performed for all transactions i.e., those executed through NDS OM as well as those undertaken bilaterally. Operations team publishes a rate-scan report 3 times a day and concurrent auditors also report all deals that fail the rate-scan in their monthly report. For any outliers noted in the rate scan report, the Bank reports the same to Asset Liability Committee (ALCO) on a periodic basis.</p> <p><b>2. Correspondent banking:</b> The Bank in its normal course opens Nostro accounts overseas and terms and conditions of the proposed Nostro with SMBC shall be in accordance with terms and conditions as prevalent in the market.</p>  |

| RP-specific Information                 | Particulars of the Information  | Details of Related Party Transactions  |
|---|---|--|
|   |   | <p><b>3. Custodial &amp; depository services:</b> YBL has standard rates and charges for the provision of custodial services for similar customers, which shall be followed in such transactions.</p> <p>Demat Account - YBL has standard rates and charges for the opening and maintaining a Demat account for similar customers, which shall also be followed in such transactions.</p> <p>The Bank has provided Demat account to SMBC under custodial services.</p> <p>The Bank will ensure arms' length by following the standard rates and charges. The standard rates for such services ranges ~INR 52,000 (USD 600) to ~INR 4,50,000 (USD 5,000) per annum.</p> <p><b>4. Referral arrangements</b> – Such transactions shall be entered by the Bank as a part of its ordinary course of business on a non-risk participation basis, and commercials shall be determined on the basis of prevalent market practice and/or commercial considerations.</p> |
| <b>Transaction-specific information</b> | <b>Particulars</b>  |  |
| <b>Type of transaction: B1</b>          | <b>Sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b> |  |
| A5                                      | 1. Specific type of the proposed transaction  | <b>Trade transactions</b>  |
|   | 2. Details of each type of the proposed transaction   | <p><b>(A) Trade Transactions:</b><br/>Bank Guarantee ('BG')/ Stand by Letter of Credit ('SBLC'), etc.</p> <p>YBL and SMBC may enter into various arrangements to facilitate trade requirements of respective clients, for example, LC, guarantee issuances, standby LC funding.</p> <p><b>(B) Transaction Banking (Cash Management):</b><br/>Cash Management Services (CMS) (expressed in terms of P&amp;L)/ Cheque Truncation System (CTS) / Centralized Processing System (CPS), IMPS Sub-</p>   |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions   |
|-------------------------|--|---|
|                         |  | <p>Membership / Cash &amp; DD Printing / Tax Payments.</p> <p>YBL, in course of its ordinary business activities, provides CMS to its customers, which includes cash deposits, cheque collections and tax payments, etc.</p>  |
|                         | 3. Tenure  | April 01, 2026, to March 31, 2027 (12 months)   |
|                         | 4. Whether omnibus approval is being sought?   | Yes   |
|                         | 5. Value of the proposed transaction during a financial year                               | <p><b><u>Total proposed transactions - INR 7,100 crores</u></b></p> <p><b>(A) Trade transactions- INR 7,000 crores</b><br/>BG, SBLC and any other non-funded business transactions<br/>(including commission &amp; fees on the above)</p> <p><b>(B) Transaction Banking (Cash Management)- INR 100 crores (expressed in terms of P&amp;L)</b><br/>Cash Management Services (CMS) / Cheque Truncation System (CTS) / Centralized Processing System (CPS)/IMPS Sub-Membership / Cash &amp; DD Printing / Tax Payments</p>                     |
|                         | a. If proposed transaction is multi year basis then financial year-wise estimated break-up | No  |
|                         | 6. Justification of transaction being in the interest of the Bank                          | <p>These transactions shall be in the interest of YBL:</p> <p><b>1. Trade Transactions</b> - YBL and SMBC issue Letter of Credit/ Bank Guarantees/ and other forms of non-funded trade transactions in their ordinary course of business. The transactions will facilitate trade requirements of respective clients.</p> <p><b>2. Transaction Banking Services:</b> Cash Management Services (CMS) / Cheque Truncation System (CTS) / Centralized Processing System (CPS) / IMPS Sub-Membership / Cash &amp; DD Printing / Tax Payments</p> |
|                         | 7. Interest of Director/ KMP/ promoter of the Bank in the transaction                      | <p>No,</p> <p>Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino are employees of SMBC and nominated as directors on the Board of the Bank, as nominees of SMBC. However, none of the directors of the Bank, including the nominee directors as above, are concerned or interested in the proposal in terms of section 184 (2) of the Companies Act, 2013</p>  |

| RP-specific Information | Particulars of the Information  | Details of Related Party Transactions  |
|-------------------------|---|--|
|                         | a. Name of director/ KMP  | Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino  |
|                         | b. Shareholding of the director / KMP, whether direct or indirect, in the related party                             | Nil  |
|                         | 8. Copy of valuation report or other external party report, if any  | Nil  |
|                         | 9. Other information relevant for decision making.  | None   |
|                         |   |  |
| <b>B1</b>               | 1. Bidding or any other process, if any, for choosing the counterparty  | This is trade finance / CMS business for YBL and hence this process will be defined at SMBC's end.   |
|                         | 2. Basis of determination of price  | <p><b>1. Trade Transactions - SBLC, BG, etc. -</b> The rates will be in alignment with that charged by other Banks. The charges for each transaction will be determined through internal discussions, market rate and industry benchmarking. The Bank has a pricing matrix or standard rate card for such transactions.</p> <p><b>2. Transaction Banking Services</b> such as Cash Management Services (CMS) / Cheque Truncation System (CTS) / Centralized Processing System (CPS) /IMPS Sub-Membership / Cash &amp; DD Printing / Tax Payments, are done by the Bank in its ordinary course of business as per standard rate/pricing and thus will be at arm's length.</p> <p>YBL has standard rates and charges for the provision of cash management services for similar customers, which shall be followed in such transactions. The Bank will ensure arms' length by following the standard rates and charges.</p> |
|                         | 3. In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following | Customarily, there is no norm of extending trade advances for undertaking such transactions.   |
|                         | a. Amount of advance  | Not Applicable   |
|                         | b. Tenure   | Not Applicable   |
|                         | c. Whether same is self-  | Not Applicable   |

| RP-specific Information        | Particulars of the Information  | Details of Related Party Transactions  |
|--------------------------------|---|--|
|                                | liquidating   |  |
|                                | Justification for arm's length  | <p><b>1. Trade Transactions</b> - SBLC, BG, etc. - The rates will be in alignment with that charged by other Banks. The charges for each transaction will be determined through internal discussions, market rate and industry benchmarking. The Bank has a pricing matrix or standard rate card for such transactions.</p> <p><b>2. Transaction Banking Services</b> such as Cash Management Services (CMS) / Cheque Truncation System (CTS) / Centralized Processing System (CPS) /IMPS Sub-Membership / Cash &amp; DD Printing / Tax Payments, are done by the Bank in its ordinary course of business as per standard rate/pricing and thus will be at arm's length.</p> <p>YBL has standard rates and charges for the provision of cash management services for similar customers, which shall be followed in such transactions. The Bank will ensure arms' length by following the standard rates and charges.</p> |
| <b>Type of transaction: B1</b> | <b>Sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b> | Other Funded and non-funded arrangements   |
| A5                             | 1. Specific type of the proposed transaction  | Joint lending opportunities / Assignments and Pass-through certificates / Novation / Interbank participation / Loan Syndications / Fee Paid or received  |
|                                | 2. Details of each type of the proposed transaction   | <p><b>1. Joint lending opportunities:</b> YBL and SMBC may undertake co-lending transactions, particularly in NBFC segment where offshore funding through External Commercial Borrowings (ECB) route is arranged by SMBC, and rupee funding is arranged by YBL, or in any other manner. Any arrangement shall be in accordance with relevant directions issued by RBI from time to time.</p> <p><b>2. Assignments and Pass-Through Certificates (PTCs):</b> YBL and SMBC may undertake loan assignment or securitization transactions with each other, or together with third parties, in accordance with RBI Directions on Transfer and Distribution of Credit Risk, and RBI Directions on Securitization, and respective policies framed thereunder, and such other laws as may be</p>   |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions   |
|-------------------------|--|---|
|                         |  | <p>applicable. Loan assignments/securitization transactions are ordinarily undertaken by banking entities. SMBC and YBL may also co-invest in the PTCs issued by third parties. Such activities are undertaken in the ordinary course of business of YBL.</p> <p><b>3. Interbank Participation Certification (IBPC):</b> YBL and SMBC may buy IBPCs issued by each other. Such activities are undertaken in the ordinary course of business of YBL.</p> <p><b>4. Loan Syndication:</b> YBL may transfer loan exposures to SMBC pursuant to an assignment or under a securitization arrangement. The transaction shall be in accordance with RBI Directions on Transfer and Distribution of Credit Risk, and RBI Directions on Securitization of Standard Assets, and respective policies framed thereunder.</p> <p><b>5. Novation:</b> By entering into Novation agreements, the Bank will be able to manage risk more efficiently and releases them from future obligations and potential liabilities under that contract.</p> |
|                         | 3. Tenure  | April 01, 2026, to March 31, 2027 (12 Months)   |
|                         | 4. Whether omnibus approval is being sought?   | Yes   |
|                         | 5. Value of the proposed transaction during a financial year                               | <p>Other Funded and non-funded arrangements- INR 7,000 crores</p> <p>Joint lending opportunities / Assignments and Pass-through certificates / Novation / Interbank participation / Loan Syndications / Fee Paid or received</p>  |
|                         | a. If proposed transaction is multi year basis then financial year-wise estimated break-up | No  |
|                         | 6. Justification of transaction being in the interest of the Bank                          | <p>These transactions shall be in the interest of YBL since:</p> <p><b>1.</b> Joint lending opportunities -YBL enters into co-lending arrangements in the ordinary course of business. The transaction would enable YBL to cater to customer needs and thus enhance customer base.</p> <p><b>2.</b> Loan assignment / securitization transactions are undertaken by YBL in the ordinary course of business. These transactions would enable YBL to free-up capital</p>  |

| RP-specific Information | Particulars of the Information  | Details of Related Party Transactions  |
|-------------------------|---|--|
|                         |   | <p>to the purpose of further business. Such transactions will also assist YBL in better management of its asset exposure.</p> <p>3. IBPC transactions will assist the Bank in better management of its asset exposure.</p> <p>4. Loan Syndication - Such loans will assist the Bank in shoring up its liability books across various tenors and assist in diversification of borrowings.</p> |
|                         | 7. Interest of Director/ KMP/ promoter of the Bank in the transaction   | <p>No.</p> <p>Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino are employees of SMBC and nominated as directors on the Board of the Bank, as nominees of SMBC. However, none of the directors of the Bank, including the nominee directors as above, are concerned or interested in the proposal in terms of section 184 (2) of the Companies Act, 2013.</p>                          |
|                         | a. Name of director/ KMP  | Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino  |
|                         | b. Shareholding of the director / KMP, whether direct or indirect, in the related party                             | Nil  |
|                         | 8. Copy of valuation report or other external party report, if any  | Valuation with respect to buying and selling of loans (including syndications / Direct Assignment / Inter Bank Participation Contract) will be done, if so required, in accordance with provisions of the Board approved Credit Policy/Investment policy of the Bank.  |
|                         | 9. Other information relevant for decision making.  | Not Applicable   |
| B1                      | 1. Bidding or any other process, if any, for choosing the counterparty  | Not Applicable   |
|                         | 2. Basis of determination of price  | This will vary basis the nature of the transaction and the business requirements, market dynamics and liquidity position of the Banks at that point in time and the Bank's relevant internal policies.   |
|                         | 3. In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following | Not Applicable   |

| RP-specific Information         | Particulars of the Information                               | Details of Related Party Transactions   |
|---------------------------------|--|---|
|                                 | a. Amount of advance   | Not Applicable  |
|                                 | b. Tenure  | Not Applicable  |
|                                 | c. Whether same is self-liquidating                          | Not Applicable  |
|                                 | Justification for arm's length                               | <p>1. Joint lending opportunities - The arrangements shall be done on similar terms and conditions as done with unrelated parties. Also, any arrangement shall be done in accordance with the RBI directions in this regard. Hence, the transactions shall be at arms' length.</p> <p>2. Loan assignments &amp; PTCs - Transactions shall be undertaken on similar terms and conditions as undertaken with unrelated parties, as per prevalent market scenario. Also, YBL shall adhere to relevant RBI directions and Board-approved policies in this regard. Further, IBPC and PTC transactions would be in ordinary course of business and the rates and pricing will be market linked. Hence, ensuring that the transaction is on arms' length basis.</p> <p>3. IBPC/Loan syndication/Novation- This will be in ordinary course of business and the rates and pricing will be market linked.</p> |
| <b>Type of transaction : B5</b> | <b>Borrowings by the Bank/its subsidiaries</b>               |   |
| A5                              | 1. Specific type of the proposed transaction                 | <b>Borrowing in Call / Notice Money, FCY borrowing in IBU or YBL</b>  |
|                                 | 2. Details of each type of the proposed transaction          | <p>YBL might be entering into borrowing transactions with SMBC e.g., Call / Money borrowings, FCY Borrowing. Borrowings may include bilateral agreements.</p> <p>YBL undertakes such borrowings in the ordinary course of its business for supporting its business needs and diversification of sources of borrowing.</p>   |
|                                 | 3. Tenure  | April 01, 2026, to March 31, 2027 (12 months)   |
|                                 | 4. Whether omnibus approval is being sought?                 | Yes   |
|                                 | 5. Value of the proposed transaction during a financial year | <b>Borrowing in Call / Notice Money, FCY borrowing in IBU or YBL - INR 5000 crores</b>  |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions   |
|-------------------------|--|---|
|                         | a. If proposed transaction is multi year basis then financial year-wise estimated break-up | No  |
|                         | 6. Justification of transaction being in the interest of the Bank                          | YBL undertakes such borrowings in the ordinary course of its business for supporting its business needs and diversification of sources of borrowing.  |
|                         | 7. Interest of Director/ KMP/ promoter of the Bank in the transaction                      | No,<br>Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino are employees of SMBC and nominated as directors on the Board of the Bank, as nominees of SMBC. However, none of the directors of the Bank, including the nominee directors as above, are concerned or interested in the proposal in terms of section 184 (2) of the Companies Act, 2013   |
|                         | a. Name of director/ KMP   | Mr. Rajeev Veeravalli Kannan and Mr. Shinichiro Nishino   |
|                         | b. Shareholding of the director / KMP, whether direct or indirect, in the related party    | Nil   |
|                         | 8. Copy of valuation report or other external party report, if any                         | Nil   |
|                         | 9. Other information relevant for decision making.   | Comparison with our cost of funds published by Balance Sheet Management Group (BSMG)<br><br><b>Note:</b> With regard to SMBC, section 20 of the Banking Regulation Act will be applicable, along with para 14 and other related provisions of the Reserve Bank of India (Commercial Banks - Credit Risk Management) Directions, 2025. The management is assessing implications of the same, which might involve views of internal/external stakeholders. Any transaction shall be undertaken subject to the aforesaid RBI Directions. |
| <b>B5</b>               | <b>Transaction Details:</b>  |   |
|                         | 1. Material covenants of transaction   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 2. Interest rate (numerical value/ base rate and applicable spread)                        | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 3. Cost of borrowing   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position  |

| RP-specific Information | Particulars of the Information   | Details of Related Party Transactions   |
|-------------------------|--|---|
|                         |  | of either of the Banks at that point in time.   |
|                         | 4. Maturity / due date   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 5. Repayment schedule & terms  | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 6. Security Details: Whether secured or unsecured?   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 7. If secured then:<br>a. Nature of security   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | b. Security coverage ratio   | This will vary basis the transaction and the business requirements, market dynamics and liquidity position of either of the Banks at that point in time.  |
|                         | 9. Purpose of utilization of funds   | Banking function in ordinary course of business   |
|                         | Justification for arm's length   | The terms of borrowing, including the interest, etc. would be aligned with similar transactions entered into by YBL or as per prevalent market standards. |
|                         | Details of comparable transactions   | NA  |
| <b>C4</b>               | 1. Debt to Equity Ratio based on last audited financial statements<br>a. Before transaction<br>b. After transaction        | Exempt for listed Banks/ NBFCs/ Insurance companies/ HFCs   |
|                         | 2. Debt Service Coverage Ratio based on last audited financial statements<br>a. Before transaction<br>b. After transaction | Exempt for listed Banks/ NBFCs/ Insurance companies/ HFCs   |

**Note:** A 1, A2, A3...A5, B1, B2.....B7, C1, C2... C4 etc. mentioned in 1<sup>st</sup> Column of the above table is reference of the sub para as specified in the RPT Industry Standards.

**(b) Justification that the proposed transaction is in the interest of the Bank, basis for determination of price and other material terms and conditions of RPT:**

The proposed material Related Party Transactions form an integral part of the business of the Bank given the nature of the industry in which the Bank operates. All the aforesaid transactions are undertaken / will be undertaken pursuant to specific approvals / registrations/ licenses held by the Bank and in accordance with and subject to the compliance with the applicable laws

including the Banking Regulation Act, 1949 and the directions/master circulars issued by RBI thereunder and in furtherance of the business activities of the Bank. The details regarding basis for determination of price and other material terms and conditions of RPT are as mentioned in the table above.

**(c) Disclosure that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director/ Whole Time Director / Manager and CFO of the Bank as required under the RPT Industry Standards:**

The Audit Committee of the Bank at its Meeting held on March 11, 2026 had reviewed and noted the certificate provided by the Managing Director & CEO and the Chief Financial Officer of the Bank that the proposed Related party transactions are in the ordinary course of business and is / are in the interest of the Bank.

**(d) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval:**

The Audit Committee of the Bank at its Meeting held on March 11, 2026 reviewed the relevant details / documents provided by the Management and also the mandatory disclosure which is required to be made to the Audit Committee of the Bank in accordance with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" dated June 26, 2025, and approved the Material Related Party Transactions, and recommended the same to the Board of Directors ("the Board"), subject to approval of the Members of the Bank.

Further, basis the approval / recommendation of the Audit Committee of the Bank, the Board had on March 20, 2026, approved the Material Related Party Transactions as stated above and recommended for approval of the Members of the Bank.

**(e) Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT:**

The details in respect of valuation considered by the Audit Committee of the Bank are as detailed in the table above under clause (a) "Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards". The valuation in reference to each nature of transaction shall be done in accordance with provisions of the approved applicable policies / framework of the Bank from time to time.

However, the Bank may obtain valuation(s)/other external party report, if required, at the time of undertaking the transaction.

**(f) Any other information that may be relevant:**

All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013, including the disclosure required under the RPT Industry Standards.

Basis the rationale provided above, your Directors recommend the passing of the Ordinary Resolution as set forth in Item No. 4 of accompanying Notice, for the approval of the Members.

Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan, Non-Executive and Non-Independent Directors (Nominee(s) of SMBC) and their relatives are interested in the above Resolution. None of the other Directors, Key Managerial Personnel and their relatives are concerned/interested in the above resolution except to the extent of their shareholding, if any, in the Bank and SMBC.

The Members may please note that in terms of the applicable provisions of the SEBI Listing Regulations, the related party(ies) as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the Ordinary Resolution provided at Item No. 4 of the accompanying Notice.

By Order of the Board  
**For YES BANK Limited**

Sd/-

**Sanjay Abhyankar**

Company Secretary

(Membership No. ACS 13727)

**Place:** Mumbai

**Date:** March 20, 2026

**ANNEXURE TO ITEM NOS. 1 to 3 OF THE NOTICE**

**[PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]**

**ITEM NO. 1 & 2:**

**Brief Profile of Mr. Vinay Muralidhar Tonse:**

|                                    |   |
|------------------------------------|---|
| Age (in years)                     | 60 years  |
| DIN                                | 06695367  |
| Nationality                        | Indian  |
| Date of first appointment on Board | April 06, 2026  |
| Qualification                      | M.Com   |
| Brief Resume including experience  | <p>In a career spanning almost 37 years with State Bank of India (SBI), Mr. Vinay Tonse accomplished various assignments across Corporate and International Banking, Retail Banking, MSME, Agri &amp; Rural Business, Global Markets. Also, vast experience in various leadership and functional capacities at Branches, Local Head Offices and Corporate Centre level.</p> <p>In the previous assignment with SBI as MD (Retail Business &amp; Operations), Retail Banking, MSME, Agri Rural Banking, Financial Inclusion and Banking operations were overseen. Also, he was responsible for managing the network of more than 23,000 branches spread across the country and leading more than 2.2 lacs employees.</p> <p>Prior to elevation as MD (Retail Banking &amp; Operations), he was heading the Corporate Accounts Group (CAG) in the capacity of Deputy Managing Director and looked after the relationships &amp; financing of large Corporate Houses. Also, ensured tapping of entire Ecosystem of Corporates by maintaining relationships with the top corporate clientele.</p> <p>Mr. Vinay Tonse was on deputation to SBI Mutual Funds as Managing Director &amp; CEO. SBI Mutual Funds is the largest Asset Management Company in India with a 17% market share approximately. During his tenure of 2 years and three months with SBI Mutual Funds, the AUM grew from INR 4.32 lac crore to INR 7.32 lakh crore, a growth of almost 70%.</p> <p>Prior to that, as a CGM, he led the SBI's Chennai Circle overseeing the Bank's business in the State of Tamil Nadu and</p> |

|   |   |
|---|---|
|   | <p>Puducherry. Successfully managed the change process in terms of Customers, Business Mix, Growth and Culture leading to increased business and profits.</p> <p>During the stint as General Manager &amp; Branch Head in Corporate Account Group Branch, BKC Mumbai, Mr. Vinay Tonse adopted three-pronged strategy and focused on quality business profitability, Group Synergy and Critical liaising with Top-Notch Corporate Executives for deeper insight into the industry dynamics. Adhering to these basic principles, ensured best value creation for both the customer and the bank.</p> <p>Mr. Vinay Tonse worked as Deputy General Manager, Equity &amp; Commodities (Global Markets), Corporate Centre Mumbai with overall responsibility of the Equity Commodities Dealing Desk, which is a part of the rupee side of Global Markets (Treasury).</p> <p>As a Chief Executive Officer, SBI Osaka Branch, Japan , Mr. Vinay Tonse was instrumental in turning around of a legacy loss-making branch to profit making, reducing dependence on Indian business and started new relationships with Japanese corporates and regional banks.</p> |
| Nature of his expertise in specific functional areas  | Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Small-scale industry, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Strategic planning, Treasury operations and Credit recovery.   |
| Other Directorships   | Nil   |
| Chairmanship/Membership of Committees in companies in which position of Director is held                  | Nil   |
| Resignation during last three years from listed companies   | None  |
| Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank                | None  |
| No. of equity shares held in the Bank including shareholding as a beneficial owner (as on March 20, 2026) | Nil   |
| No. of board meetings attended during the year  | Not Applicable  |
| Attended (Eligible to attend)   |   |
| Terms and conditions of appointment or reappointment  | Appointment as a Director.  |

|  |   |
|--|---|
| along with details of remuneration sought to be paid | <p>Appointment as Managing Director and Chief Executive Officer for a period of three (3) years, from April 06, 2026 to April 05, 2029, not liable to retire by rotation.</p> <p>The details of the remuneration sought to be paid to Mr. Vinay Muralidhar Tonse as Managing Director and Chief Executive Officer is provided in Resolution to Item No. 2 of this Notice.</p> |
| Remuneration last drawn (FY 2024-25)                 | Not Applicable  |

**ITEM NO. 3:**

**Brief Profile of Dr. Rajan Pental:**

|                                    |  |
|------------------------------------|--|
| Age (in years)                     | 59   |
| DIN                                | 08432870   |
| Nationality                        | Indian   |
| Date of first appointment on Board | February 02, 2023  |
| Qualification                      | B.Sc., MBA, Executive Programme for Development of Strategic Skills, Ph.D. (Philosophiae Doctor) in Universalisation of Banking & Digitalisation UNESCO ISCED level 8  |
| Brief Resume including experience  | <p>Dr. Rajan Pental is presently serving as the Executive Director at YES BANK and had joined the Bank in Nov 2015. He carries a rich experience of 3 decades, in the financial services industry. His portfolio in YES BANK includes Branch Banking - Retail, Affluent Banking, NRI Banking, YES Private, Spectrum Banking, Retail Assets, SME Banking, Rural &amp; Agriculture Banking, Retail Trade &amp; Forex, Third Party Distribution, Marketing &amp; Corporate Communication, Corporate Social Responsibility, Retail Collections, Retail Service Excellence &amp; Customer Experience, Liabilities Product Management, Credit Cards, Merchant Acquisition, Banking Operations, Business &amp; Technology Solutions.</p> <p>Chief Operating Officer, Chief Information Officer, Chief Marketing Officer and Country Heads of Retail Banking suite report to him. He is also designated as Non-Executive Director of YES Securities (India) Limited, the subsidiary of YES Bank Limited.</p> |

|  |   |
|--|---|
|  | <p>Dr. Rajan is skilled at developing strategies to increase organisational effectiveness and efficiency, implementing innovative solutions to streamline processes, and driving continuous improvement initiatives. He has been a pioneer in Mobility services with technology to create differentiating product and services and has been recognised for these initiatives. He has a proven track record of successfully leading teams to achieve organisational objectives, increasing profitability and maintaining positive relationships with stakeholders. As a Co-Chair for Assocham and part of initiatives led by FICCI, he is passionate about engaging with communities and advancing several industry initiatives.</p> <p>Dr. Rajan brings with him rich experience in Retail Banking and building new businesses. He has held positions of increasing responsibilities in HDFC Bank from Jun 2001 to Oct 2015 (14 years). In his last role at HDFC Bank he was designated as Business Head - Secured Loans &amp; Rural Sales (Vehicle Loans - Retail &amp; Wholesale). Dr. Rajan was instrumental in initiating, setting up and institutionalizing the Retail Assets Business for the HDFC Bank in the Northern region. He has worked extensively in creating and executing the Sales and Distribution strategy of these businesses since inception at HDFC Bank.</p> <p>Dr. Rajan has been associated with Tata Finance, Esanda Finance &amp; Leasing Ltd (ANZ Grindlays Bank Ltd), Escorts Limited and Industrial Chemicals Ltd. He is a B.Sc. from Magadh University, Patna (1986) and has done his MBA from Indian Institute of Business Management (1988). He has also completed an Executive Programme for Development of Strategic Skills from IIM Calcutta in 2004-05. He also holds a Honorary Ph.D. (Philosophiae Doctor) in Universalisation of Banking &amp; Digitalisation UNESCO ISCED level 8 awarded by Ecole Superieur Robert de Sorbon in 2024.</p> |
| Nature of his expertise in specific functional areas | Agriculture and Rural Economy, Banking, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Technology and Systems, Operations, Investor Relations, Turnaround Specialist, Stakeholder Management and Compliance.   |
| Directorships of other Boards                        | YES Securities (India) Limited  |
| Chairmanship/Membership of                           | Chairmanship of Committees: None  |

|   |  |
|---|--|
| Committees in companies in which position of Director is held   | <u>Membership of Committees:</u><br>1. YES Securities (India) Limited:<br>(a) Nomination & Remuneration Committee  |
| Resignation during last three years from listed companies   | Nil  |
| Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank                | None   |
| No. of equity shares held in the Bank including shareholding as a beneficial owner (as on March 20, 2026) | 2,33,000 Equity Shares   |
| No. of board meetings attended during the year  | For FY 2024-25: 10 (10)  |
| Attended (Eligible to attend)   | For FY 2025-26 (From April 01, 2025 till the date of this Postal Ballot Notice): 15 (15)   |
| Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid  | Re-appointment as an Executive Director for a period of Six Months (6) months with effect from February 2, 2026 till July 31, 2026.<br><br>The details of the remuneration paid/ payable to Dr. Rajan Pental is provided in Resolution to Item No. 3 of this Notice. |
| Remuneration last drawn (FY 2024-25)  | INR 4.14 Cr. (excluding stock options)   |

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