

YBL/CS/2025-26/78

July 26, 2025

**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 Sirs/Madam,

**Sub.: Notice of the 21<sup>st</sup> Annual General Meeting (“AGM”) of the YES Bank Limited (“the Bank”) for FY 2024-25**

**Ref.: Regulations 30, 34, 53 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Please refer to our Letter No. YBL/CS/2025-26/72 dated July 19, 2025, *inter alia*, intimating about the 21<sup>st</sup> Annual General Meeting (“AGM”) of the Bank scheduled to be held on Thursday, August 21, 2025.

In continuation of the aforesaid letter and pursuant to Regulations 30, 34, 53 and other applicable provisions of the Listing Regulations, please find attached Notice of the 21<sup>st</sup> AGM of the Bank scheduled to be held on Thursday, August 21, 2025 at 10:30 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OVAM), in accordance, with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The PDF version of the Notice of the 21<sup>st</sup> Annual General Meeting and Integrated Annual Report for Financial Year 2024-25 can be accessed/downloaded from the weblink given below:

- [www.yesbank.in/pdf?name=agm\\_notice2025.pdf](http://www.yesbank.in/pdf?name=agm_notice2025.pdf)
- [www.yesbank.in/pdf?name=integrated\\_annual\\_report2024\\_25.pdf](http://www.yesbank.in/pdf?name=integrated_annual_report2024_25.pdf)

The Bank has commenced dispatch (by electronic means) of the Notice of the 21<sup>st</sup> AGM along with the Integrated Annual Report for FY 2024-25 to its shareholders and bondholders, from today i.e. Saturday, July 26, 2025.

The brief details of the business(es) proposed to be transacted at the AGM by way of voting through electronic means including remote e-voting, are enclosed as *Annexure A*.

Members holding shares in physical mode may register/update their email address with the Registrar & Share Transfer Agent of the Bank i.e. KFin Technologies Limited as per the instructions mentioned in the Notice of the AGM. Members holding shares in demat mode may register their email address by contacting their respective Depository Participant.

We request you to take above on your record and disseminate to all concerned.

Thanking you,

Yours faithfully,

*For* **YES BANK LIMITED**

**Sanjay Abhyankar**  
**Company Secretary**  
*Encl: As above*

**Brief details of the business(es) proposed to be transacted at the  
21<sup>st</sup> Annual General Meeting**

Sr No.	Description	Type of Resolution (Ordinary / Special)
<b>Ordinary Business</b>		
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2025 and the Report of the Auditors thereon.	Ordinary
<b>Special Business</b>		
2.	To appoint M/s. BNP & Associates, firm of Practicing Company Secretaries, as Secretarial Auditors.	Ordinary
3.	To approve appointment of Mr. Shivakumar Dega (DIN: 00364444) as a Non-Executive Director.	Ordinary
4.	To approve extension of tenure i.e. Re-appointment of Mr. Prashant Kumar (DIN: 07562475), Managing Director & Chief Executive Officer of the Bank and payment of Remuneration thereto.	Ordinary
5.	To approve material related party transactions with State Bank of India and modification(s) thereto.	Ordinary
6.	To approve the 'YBL Restricted Stock Units Plan 2025'.	Special
7.	To approve special rights granted to Verventa Holdings Limited.	Special
8.	To approve special rights granted to Sumitomo Mitsui Banking Corporation and amendment to the Articles of Association of the Bank to include certain special rights.	Special
9.	To approve special rights granted to State Bank of India and amendment to the Articles of Association of the Bank to include certain special rights.	Special
10.	To approve raising of funds by way of issuance of eligible equity securities.	Special
11.	To approve borrowings / raising of funds by way of issuance of eligible debt securities.	Special



## YES BANK LIMITED

CIN – L65190MH2003PLC143249

**Registered Office:** YES BANK House, Off Western Express Highway, Santacruz East, Mumbai 400055, Maharashtra, India

**Telephone No.** +91 (22) 5091 9800, +91 (22) 6507 9800 **Fax:** +91 (22) 2619 2866

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

# NOTICE

**NOTICE** is hereby given that the **Twenty First Annual General Meeting ('AGM')** of the Members of **YES BANK LIMITED** (the 'Bank') will be held on Thursday, August 21, 2025, at 10:30 AM, through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, to transact the following business:

### ORDINARY BUSINESS:

#### 1. To receive, consider and adopt:

- a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon; and
- b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2025 and the Report of the Auditors thereon.

### SPECIAL BUSINESS:

#### 2. To appoint M/s. BNP & Associates, firm of Practicing Company Secretaries, as Secretarial Auditors:

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any Statutory modification(s) or re-enactment or amendments thereof for the time being in force] and based on the recommendation of the Audit Committee of the Board and approval of the Board of Directors of the Bank, approval of the Members of the Bank be and is accorded for appointment of M/s BNP & Associates, a firm of Practicing Company Secretaries (Firm registration number: P2014MH037400) (Peer Review Certificate

No.: 6316/2024) as Secretarial Auditors of the Bank for a term of five consecutive financial years commencing from April 01, 2025 till March 31, 2030 to conduct Secretarial Audit of the Bank, on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board), in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services including certification or providing reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws at a remuneration as may be determined by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee of the Board in this regard), be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, be deemed necessary or desirable for such purpose and expedient to give effect to this Resolution."

#### 3. To approve appointment of Mr. Shivakumar Dega (DIN: 00364444) as a Non-Executive 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 and guidelines issued by the Reserve Bank of India, the Articles of Association of the Bank and basis the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors of the Bank, **Mr. Shivakumar Dega (DIN: 00364444)**, 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 Non-Executive Director, who has submitted his consent, being so eligible, be and is hereby appointed as a Non-Executive Director of the Bank (Nominee of Verventa Holdings Limited), liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors (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 authorised 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."

**4. To approve extension of tenure i.e. Re-appointment of Mr. Prashant Kumar (DIN: 07562475), Managing Director & Chief Executive Officer of the Bank and payment of Remuneration thereto:**

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 Reserve Bank of India ("RBI"), in this regard, from time to time, applicable provisions of 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 pursuant to the recommendation of the Nomination & Remuneration Committee ("the Committee" or "N&RC") and approval the Board of Directors ("Board") of the Bank and approval granted by the RBI, consent of the Members of the Bank be and is hereby accorded for extension of tenure i.e. re-appointment of **Mr. Prashant Kumar (DIN: 07562475)** as Managing Director and CEO of the Bank ("MD & CEO") for the period from October 06, 2025 till April 05, 2026 (both days inclusive), on the following terms and conditions, including remuneration, subject to the approval of the RBI:

Particulars	Remuneration per annum (in ₹)
(1)	(2)
<b>Fixed Pay (including perquisites) (where applicable, the relevant items to be paid on proportionate monthly basis)</b>	
1. Basic Salary	82,34,567
2. Dearness allowance	
3. Retiral/Superannuation benefits:	
(a) Provident Fund	9,88,148
(b) Gratuity	3,96,083
(c) Pension	NA
4. Leave Fare Concession/ Allowance	6,86,214
5. Other fixed allowances, if any	1,92,13,989
6. Perquisites: <i>(the amount excludes any taxes (e.g GST etc) levied basis guidelines or notifications from regulatory authorities)</i>	
(i) Free Furnished House and its maintenance/House Rent Allowance <i>(the figure indicates the maximum limit and includes monthly rent, cost of deposit and house maintenance cost)</i>	72,00,000
(ii) Rent Allowance	NA
(iii) Conveyance Allowance/Free use of bank's car for	

Particulars	Remuneration per annum (in ₹)
a) Official purposes Cost of Car 1 as per Bank Car policy	14,52,000
b) Private purposes Cost of Car 2 as per Bank Car policy	6,74,000
(iv) Driver(s)' salary: 2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc.)	8,00,000
(v) Club Membership(s) 2 clubs	12,00,000
(vi) Reimbursement of medical expenses	NA
(vii) Any other perquisites	
(a) Furniture/White goods (Not exceeding ₹ 20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)	4,00,000
(b) Gas, Electricity & Water (Actual subject to maximum annual limit)	3,64,000
(c) Life Insurance/ Personal Accident Insurance	2,60,000
(d) Residence Telephone (Actual subject to maximum annual limit)	96,000
<b>Total Fixed pay (including perquisites)</b>	<b>4,19,65,000</b>

**RESOLVED FURTHER THAT** approval of the Members of the Bank be and is hereby accorded for payment of variable pay to **Mr. Prashant Kumar (DIN: 07562475)**, MD & CEO, for the FY 2024-25, 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 RBI Circular No. RBI/2019-20/89 DOR. Appt. BC.No.23/29.67.001/2019-20 dated November 04, 2019, 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 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."

**5. To approve material related party transactions with State Bank of India and modification(s) thereto:**

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

**"RESOLVED THAT** pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies

Act, 2013 read with rules made thereunder, and other applicable laws (including any amendment(s), statutory modification(s) or re-enactment(s), circular(s) thereof for the time being in force) and the Bank's Policy on dealing with Related Party Transactions and as per the recommendation / approval of the Audit Committee of the Board and the Board of Directors of YES BANK Limited "the Bank" / "YBL"), 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), for the Financial Year 2025-26 with State Bank of India ("SBI"), 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:

- Certificate of deposits issued by YBL and subscribed by SBI;
- Loans purchased or sold (including syndications / Direct Assignment / Inter Bank Participation Contract);
- Treasury transactions entered into on a bilateral basis between YBL and SBI; and
- Trade transactions between YBL and SBI.

Notwithstanding the fact that all such contracts / arrangements / transactions during the Financial Year 2025-26 and the balance on any day from the date of 21<sup>st</sup> Annual General Meeting upto the date of 22<sup>nd</sup> Annual General Meeting (both days inclusive), whether individually and/or in the aggregate may exceed ₹ 1,000 crores or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other materiality threshold as may be applicable under law / Regulations from time to time.

**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 SBI for an aggregate limit shall not exceed ₹ 25,000 crores (Rupees Twenty-Five Thousand Crores) as mentioned hereunder for the Financial Year 2025-26, including the balance on any day from the date of 21<sup>st</sup> Annual General Meeting upto the date of 22<sup>nd</sup> Annual General Meeting (both days inclusive) and any modification(s) of such contracts / arrangements / transactions up to 10% of the proposed limit of each transaction type as approved by Members of the Bank:

- a) contracts / arrangements / transactions in respect of Certificate of deposits issued by the Bank and subscribed by SBI and Loans purchased from or sold to SBI (including syndications / Direct Assignment / Inter Bank Participation Contract), whether individual transactions or transactions taken together or series of transactions or otherwise, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier contracts / arrangements / transactions or as fresh transactions aggregating to total limit of ₹ 15,000 crores (Rupees Fifteen Thousand Crores), being material related party transactions for the FY 2025-2026; and
- b) contracts / arrangements / transactions in respect of Treasury transactions entered into on a bilateral basis between YBL and SBI, whether individual transactions or transactions taken together or series of transactions or otherwise, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier contracts / arrangements / transactions or as fresh transactions aggregating to total limit of ₹ 7,000 crores (Rupees Seven

Thousand Crores), being material related party transactions for the FY 2025-2026.

- c) contracts / arrangements / transactions in respect of Trade Transactions entered into on a bilateral basis between YBL and SBI, whether individual transactions or transactions taken together or series of transactions or otherwise, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier contracts / arrangements / transactions or as fresh transactions aggregating to total limit of ₹ 3,000 crores (Rupees Three Thousand Crores), being material related party transactions for the FY 2025-2026.

**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, 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."

6. **To approve the 'YBL Restricted Stock Units Plan 2025':**  
To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, the relevant provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars/ notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the provisions of any other regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and/or the Reserve Bank of India ("RBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the Memorandum and Articles of Association of YES Bank Limited ("Bank") and subject to any

applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Bank (hereinafter referred to as the "Board" which term shall be deemed to include Committee(s) of the Board, including the Nomination & Remuneration Committee of the Bank ('N&RC') which also acts as the Compensation Committee under SEBI SBEB & SE Regulations, as authorized by the Board to exercise the powers conferred on the Board by this resolution and /or such other persons who may be authorized in this regard by the Board of Directors), consent of the Members be and is hereby accorded to the Board to adopt and implement 'YBL Restricted Stock Units Plan 2025', ("Plan" or "YBL RSU - 2025"), as per the salient features furnished in the Explanatory Statement to this Resolution, and to offer, grant, issue and allot Restricted Stock Units ("Units" or "RSUs") under the Plan, not exceeding 15,21,00,000 (Fifteen Crore and Twenty One Lakh) Units, in one or more tranches as may be determined by the Board over a period of 7 (Seven) years, to Eligible Employees of the Bank as per Plan, whether exclusively working in India or outside India but excluding employees under Senior Management currently covering grades G1, G2 and G3 including Directors, Managing Director & Chief Executive Officer and Whole-Time Director/Executive Directors of the Bank (collectively, "Eligible Employees") in accordance with the SEBI SBEB & SE Regulations.

**RESOLVED FURTHER THAT** up to 15,21,00,000 (Fifteen Crore and Twenty-One Lakh) Units shall be granted, in one or more tranches as may be determined by the Board, which can be exercised over a period of 7 (seven) years from date of Grant, which shall entitle the unit holder one fully paid-up Equity Share of face value of ₹ 2 of the Bank against each unit exercised and accordingly, up to 15,21,00,000 (Fifteen Crore and Twenty-One Lakh) Equity Shares of face value of ₹ 2 each shall be allotted to the Eligible Employees under the Plan.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding Units, granted/ to be granted, under the Plan shall be suitably adjusted for such number of Units/equity shares, and/or the exercise price, as may be required and that the Board be and is hereby authorized to do all such acts, deeds, matters and

things as it may deem fit in its absolute discretion and as permitted under the SEBI SBEB & SE Regulations and such other laws as may be applicable, so as to ensure passing of fair and equitable benefits under the Plan.

**RESOLVED FURTHER THAT** the Equity Shares to be issued against granted options, as stated aforesaid, shall rank pari-passu with the existing Equity Shares of the Bank for all purposes.

**RESOLVED FURTHER THAT** the Equity Shares shall be allotted in accordance with Plan in a manner permissible under the SEBI SBEB & SE Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted, if any, in accordance with the Plan on the Stock Exchanges where the securities of the Bank are listed as per the provisions of the SEBI Listing Regulations, the SEBI SBEB & SE Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, but subject to the terms, as approved by the Members, the Board be and is hereby authorized to implement, formulate, evolve, decide upon and bring into effect the Plan on such terms and conditions as contained in the Explanatory Statement to this resolution and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the Plan, from time to time, to meet regulatory requirements.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect and implementing the Plan and generally for giving effect to the above resolution, the Board be and is hereby authorized, on behalf of the Bank, to do all such acts, deeds, matters and things including but not limited to framing rules relating to taxation matters arising out of grant/exercise of Units and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the Plan (wherever required subject to prior approval of the Members by way of a Special Resolution) and to take all such steps and do all acts, deeds and things as may be deemed incidental or ancillary thereto and pay fees and commission and incur expenses in relation thereof."

**7. To approve special rights granted to Verventa Holdings Limited:**

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

**“RESOLVED THAT** pursuant to Regulation 31B and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, applicable provisions of the Banking Regulation Act, 1949 read with the rules, circulars and guidelines issued by the Reserve Bank of India in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Bank be and is hereby accorded to approve the right of Verventa Holdings Limited (**“Verventa”**) to nominate 1 (one) non-executive non-independent director (**“Verventa Director”**) on the Board of Directors of the Bank (including other ancillary/ consequential rights in accordance with the terms of the investment agreement dated July 29, 2022 (**“Verventa IA”**) executed between the Bank and Verventa (as amended pursuant to the amendment agreement dated July 23, 2025, executed between the Bank and Verventa), and subject to the minimum shareholding thresholds set out therein.

**RESOLVED FURTHER THAT** the nomination of the Verventa Director shall be subject to applicable laws, including without limitation, completion by the Nomination & Remuneration Committee of the Bank (**“N&RC”**), to its satisfaction, of its fit and proper checks in respect of the individual nominated to act as Verventa Director, and approval of the N&RC, Board of Directors of the Bank and the Members of the Bank.

**RESOLVED FURTHER THAT** in connection with the above, the Board of Directors of the Bank be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable including but not limited to execution of agreements, documents, instruments, writings and papers and filing of all necessary reports, returns, e-forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank (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 this purpose), be and is hereby authorised 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 aforesaid 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.”

**8. To approve special rights granted to Sumitomo Mitsui Banking Corporation and Amendment to the Articles of Association of the Bank to include certain special rights:**

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

**“RESOLVED THAT** pursuant to Regulation 31B and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, applicable provisions of the Banking Regulation Act, 1949 (**“BR Act”**) read with the rules, circulars and guidelines issued by the Reserve Bank of India (**“RBI”**) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of RBI and the Competition Commission of India (**“CCI”**), as may be applicable, and subject to the consummation of the transactions contemplated under the share purchase agreement dated May 09, 2025 (**“SPA”**) executed among the Bank, Sumitomo Mitsui Banking Corporation (**“SMBC”**) and State Bank of India (**“SBI”**), the consent of the Members of the Bank be and is hereby accorded to approve the following rights granted to SMBC in accordance with the terms of the shareholders’ agreement dated May 09, 2025 (**“SMBC SHA”**) executed between the Bank and SMBC (subject to the minimum shareholding thresholds set out therein): (a) right to nominate 2 (two) non-executive and non-independent directors (**“SMBC Directors”**) on the Board of Directors of the Bank (including Committee representation rights and other ancillary/ consequential rights associated with SMBC’s representation on the Board of Directors); and (b) subject to the terms of the SMBC SHA, the pro-rata pre-emptive right to subscribe to such number of equity securities being issued by the Bank in order for SMBC to maintain its proportionate shareholding in the Bank (**“SMBC Pre-emptive Right”**).

**RESOLVED FURTHER THAT** the nomination and appointment of the SMBC Director(s) shall be subject to

applicable laws, including without limitation, completion by the Nomination & Remuneration Committee of the Bank ("N&RC"), to its satisfaction, of its fit and proper checks in respect of the individual nominated to act as SMBC Director(s), and approval of the N&RC, Board of Directors of the Bank of the Bank and the Members of the Bank.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, and other applicable rules notified thereunder (the "**Act**"), applicable provisions of the BR Act read with the rules, circulars and guidelines issued by the RBI in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of RBI and CCI, and such other approvals, as may be necessary, from concerned statutory authorities or regulatory bodies and subject to the consummation of the transactions contemplated under the SPA, the consent of the Members of the Bank be and is hereby accorded to amend the Articles of Association of the Bank ("**Articles**") to include the right of SMBC to nominate 2 SMBC Directors on the Board of Directors of the Bank (including all other ancillary/ consequential rights associated therewith) and the SMBC Pre-emptive Right in accordance with the terms of the **SMBC SHA** (subject to the minimum shareholding thresholds set out therein), as set out below:

#### **Addition of Definitions under Article 3 of the Articles**

*"SMBC SHA. Shareholders' Agreement dated May 09, 2025 entered into by and between the Company and Sumitomo Mitsui Banking Corporation."*

#### **Addition of New Article: Article 8A**

*"Subject to the applicable Laws, Sumitomo Mitsui Banking Corporation shall have a pro-rata pre-emptive right to subscribe to such number of equity securities being issued by the Company in order to maintain its proportionate shareholding in the Company, in accordance with the terms of SMBC SHA."*

#### **Addition of New Article: Article 111C**

*"Sumitomo Mitsui Banking Corporation or any of its permitted assignees (in terms of the SMBC SHA) shall have the right to nominate 2 (two) Non-Executive and Non-Independent Directors ("**SMBC Nominee Directors**") for appointment on the Board of the Company, subject to applicable Laws (including without limitation, completion*

*by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individuals nominated to act as SMBC Nominee Directors), and subject to the shareholding threshold set out in the SMBC SHA and in accordance with the terms thereof. Removal / replacement of the SMBC Nominee Director or any other right / obligation with respect to the SMBC Nominee Director shall be in accordance with the terms of the SMBC SHA.*

*Any provision regarding share qualification, shall not apply to such person(s) nominated to act as SMBC Nominee Directors."*

#### **Addition of New Article: Article 130A**

*"No meeting of the Board shall be convened at a shorter notice unless agreed to in writing by: (a) any 1 (one) of the SMBC Nominee Director(s); and (b) the SBI Nominee Director. Every such shorter notice board meeting shall set out the agenda, and all the documents/information, as may be necessary to review and discuss the agenda."*

**RESOLVED FURTHER THAT** in connection with the above, the Board of Directors of the Bank be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable including but not limited to execution of agreements, documents, instruments, writings and papers and filing of all necessary reports, returns, e-forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank (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 this purpose), be and is hereby authorised 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 aforesaid 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."

9. **To approve special rights granted to State Bank of India and Amendment to the Articles of Association of the Bank to include certain special rights:**

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

**“RESOLVED THAT** pursuant to Regulation 31B and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, applicable provisions of the Banking Regulation Act, 1949 (**“BR Act”**) read with the rules, circulars and guidelines issued by the Reserve Bank of India (**“RBI”**) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of RBI and the Competition Commission of India (**“CCI”**), as may be applicable, and subject to the consummation of the transactions contemplated under the share purchase agreement dated May 09, 2025 (**“SPA”**) executed among the Bank, Sumitomo Mitsui Banking Corporation (**“SMBC”**) and State Bank of India (**“SBI”**), the consent of the Members of the Bank be and is hereby accorded to approve the right of SBI to continue to nominate 1 (one) non-executive and non-independent director (**“SBI Director”**) on the Board of Directors of the Bank (including Committee representation rights and other ancillary/ consequential rights associated with SBI’s representation on the Board of Directors), in accordance with the terms of the shareholders’ agreement dated May 09, 2025 (**“SBI SHA”**) executed between the Bank and SBI, and subject to the minimum shareholding thresholds set out therein.

**RESOLVED FURTHER THAT** the nomination and appointment of the SBI Director shall be subject to applicable laws, including without limitation, completion by the Nomination & Remuneration Committee of the Bank (**“N&RC”**), to its satisfaction, of its fit and proper checks in respect of the individual nominated to act as SBI Director, and approval of the N&RC, Board of Directors of the Bank and the Members of the Bank.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, and other applicable rules notified thereunder (the **“Act”**), applicable provisions of the BR Act read with the rules, circulars and guidelines issued by the RBI in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s)

thereof, for the time being in force), and subject to the approval of RBI and CCI, and such other approvals, as may be necessary, from concerned statutory authorities or regulatory bodies and subject to the consummation of the transactions contemplated under the SPA, the consent of the Members of the Bank be and is hereby accorded to amend the Articles of Association of the Bank (**“Articles”**) to include the right of SBI to continue to nominate 1 (one) SBI Director on the Board of Directors of the Bank (including all other ancillary/ consequential rights associated therewith) in accordance with the terms of the **SBI SHA** and subject to the minimum shareholding thresholds set out therein, as set out below:

**Addition of Definitions under Article 3 of the Articles**

*“SBI SHA. Shareholders’ agreement dated May 09, 2025 entered into by and between the Company and State Bank of India.”*

**Addition of New Article: Article 111D**

*“State Bank of India shall have the right to nominate 1 (one) Non-Executive and Non-Independent Director (**“SBI Nominee Director”**) for appointment on the Board of the Company, subject to applicable Laws (including without limitation, completion by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individual nominated to act as SBI Nominee Director), and subject to the shareholding threshold set out in the SBI SHA and in accordance with the terms thereof. Removal / replacement of the SBI Nominee Director or any other right / obligation with respect to the SBI Nominee Director shall be in accordance with the terms of the SBI SHA.*

*Any provision regarding share qualification, shall not apply to such person nominated to act as SBI Nominee Director.”*

**Addition of New Article: Article 130A**

*“No meeting of the Board shall be convened at a shorter notice unless agreed to in writing by: (a) any 1 (one) of the SMBC Nominee Director(s); and (b) the SBI Nominee Director. Every such shorter notice board meeting shall set out the agenda, and all the documents/information, as may be necessary to review and discuss the agenda.”*

**RESOLVED FURTHER THAT** in connection with the above, the Board of Directors of the Bank be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable including but not limited to execution of agreements, documents, instruments, writings and papers and filing of all necessary reports,

returns, e-forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank (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 this purpose), be and is hereby authorised 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 aforesaid 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.”

**10. To approve raising of funds by way of issuance of eligible equity securities:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force (the “**Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Banking Regulation Act, 1949, the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 read with ‘Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies’ dated January 16, 2023 issued by the Reserve Bank of India, the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of

Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable and any other provisions of applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank, and subject to necessary approvals, consents, permissions and/or sanctions (as applicable) including but not limited to SEBI, the stock exchanges where the equity shares of the Bank are listed (the “**Stock Exchanges**”), the RBI, the Government of India and any other concerned statutory authorities, if and to the extent necessary or required, and subject to such terms, conditions or modifications as might be prescribed or imposed while granting such approvals, consents, permissions and sanctions by any of the aforesaid authorities and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) and subject to the applicable terms and conditions of the share purchase agreement dated May 09, 2025 executed between Sumitomo Mitsui Banking Corporation (“**SMBC**”), State Bank of India (“**SBI**”) and the Bank (“**SPA**”) and the shareholders’ agreement dated May 09, 2025 executed between SMBC and the Bank (“**SHA**”), the approval of the Members of the Bank be and is hereby accorded, to create, offer, issue and allot such number of equity shares and/or any other equity linked securities (including, in the form of shares, warrants, convertible securities (including preference shares convertible into equity shares, fully/ partly convertible debentures and foreign currency convertible/exchangeable bonds), American Depository Receipts (“**ADRs**”), Global Depository Receipts (“**GDRs**”)), subject to size of ₹ 7,500 Crores (Rupees Seven Thousand and Five Hundred Crores only) and subject to an aggregate dilution cap of 10% (including dilution on account of issuance of equity securities in terms of this resolution and conversion of any convertible debt securities approved by the Board) so as to be able be in a state of readiness for further improving the capital levels of the Bank viz., for a) future growth opportunities, b) mitigation of unforeseen external risks /stress scenarios and

c) tapping into any available inorganic opportunities, in one or more tranches, by way of placement of shares by way of QIP/or private placement in international markets through ADRs/GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares, preference shares convertible into equity shares, and/or any other financial instruments or securities convertible into or exchangeable or fungible with equity shares, whether rupee denominated or denominated in foreign currency or a public issue or any other methods, to any eligible person, including qualified institutional buyers, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, whether they be holders of the securities or not (collectively referred to as the “Investors”), at such price or at a discount or premium to market price, as permitted under applicable laws, and in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the mode of issuance of securities and/or categories of Investors to whom to offer, issue and allot such securities as may be permitted under applicable laws and regulations.

**RESOLVED FURTHER THAT** in case of a qualified institutions placement pursuant to the SEBI ICDR Regulations:

- (a) the allotment of securities (or any combination of the securities as decided by the Board) shall only be made to qualified institutional buyers within the meaning of the SEBI ICDR Regulations;
- (b) such securities shall be allotted as fully paid-up and the allotment of such securities shall, subject to the provisions of the SEBI ICDR Regulations, be completed within 365 days from the date of passing of the special resolution;
- (c) at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations and the Bank may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price

calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that equity shares are issued by way of a qualified institutions placement under the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the equity shares shall be the date of the meeting in which the Board decides to open the proposed qualified institutions placement of equity shares.

**RESOLVED FURTHER THAT** in case of a further public offer, the securities shall be issued by the Bank in compliance with the requirements of the SEBI ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in the event the securities are proposed to be issued as ADRs or GDRs, the pricing of the securities and the relevant date, if any, for the purpose of pricing of the securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, as amended (the “2014 Scheme”), the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactment thereof).

**RESOLVED FURTHER THAT** in the event the securities are proposed to be issued as foreign currency convertible bonds, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the securities to be issued pursuant to such issue shall be the date of the meeting in which the Board decides to open such issue or such other date, as may be prescribed by the applicable laws from time to time.

**RESOLVED FURTHER THAT**, subject to applicable laws, the issue to the holders of the securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions: (a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the equity shares, the number of equity shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus

issue and the premium, if any, shall stand reduced pro tanto; (b) in the event of the Bank making a rights offer by issue of equity shares prior to the allotment of the equity shares, the entitlement to the equity shares will stand increased in the same proportion as that of the rights offer and such additional equity shares shall be offered to the holders of the securities at the same price at which they are offered to the existing members; (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of equity shares, the price and the time period as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding equity shares into smaller number of equity shares (including by way of stock split) or reclassification of the securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional equity shares, variation of the conversion price of the securities or period of conversion of securities into equity shares during the duration of the securities and the approval of the Members of the Bank be and is hereby accorded, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the securities that are not subscribed.

**RESOLVED FURTHER THAT** the approval of the Members of the Bank be and is hereby accorded to authorize the Board to create, issue, offer and allot such number of equity shares as may be required to be issued and allotted, including issue and allotment of equity shares upon conversion of any depository receipts or other securities referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association of the Bank and shall rank pari passu inter-se and with the then existing equity shares of the Bank in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of equity shares or securities or instruments representing the same, as

described above, the approval of the Members of the Bank be and is hereby accorded to authorize the Board to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of securities including the number of securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the securities will be offered and allotted in accordance with applicable law, timing for issuance of such securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by approving the authority of this resolution by way of general meeting.

**RESOLVED FURTHER THAT** the approval of the Members of the Bank be and is hereby accorded to authorize the Board to do the following:

- (a) do all acts and things and to give, make, sign execute and deliver all such agreements, documents, amendments, letters, notices, certificates, acknowledgements, as may be necessary or incidental (in the opinion and absolute discretion of the Authorized Signatory), seek necessary approvals including but not limited to any approval required under the SPA and/or the SHA, Members of the Bank and generally to exercise all such

powers as may deem necessary or expedient for the foregoing.

- (b) engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, as may be required.
- (c) to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

**11. To approve borrowings / raising of funds by way of issuance of eligible debt securities:**

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

**"RESOLVED THAT** pursuant to Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force (the **"Act"**), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (**"SEBI NCS Regulations"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the Banking Regulation Act, 1949, the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 read with 'Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies' dated January 16, 2023 issued by the Reserve Bank of India, the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, RBI master circular titled 'Master Circular – Basel III Capital Regulations' dated April 01,

2025 bearing reference no. RBI/2025-26/08DOR.CAP.REC.2/21.06.201/2025-26, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable and any other provisions of applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank, and subject to necessary approvals, consents, permissions and/or sanctions (as applicable) including but not limited to SEBI, the stock exchanges where the equity shares of the Bank are listed (the **"Stock Exchanges"**), the RBI, the Government of India and any other concerned statutory authorities, if and to the extent necessary or required, and subject to such terms, conditions or modifications as might be prescribed or imposed while granting such approvals, consents, permissions and sanctions by any of the aforesaid authorities and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) and subject to the applicable terms and conditions of the share purchase agreement dated May 09, 2025 between Sumitomo Mitsui Banking Corporation (**"SMBC"**), State Bank of India (**"SBI"**) and the Bank (**"SPA"**), the approval of the Members of the Bank be and is hereby accorded to the Board of the Bank for borrowing/raising funds in Indian/foreign currency by issue of eligible debt securities including but not limited to non-convertible debentures, MTN (medium term notes), bonds (including bonds forming part of Tier I/ Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long-term infrastructure bonds or such other securities as may be permitted under the regulations / guidelines issued by RBI from time to time, convertible debentures, convertible preference shares or foreign currency convertible / exchangeable bonds,

and including securities to be issued from its offshore branches and/or the IBU situated at the GIFT City IFSC in accordance with the applicable Regulations issued by RBI from time to time) upto ₹ 8,500 Crores (Rupees Eight Thousand and Five Hundred Crores only) and subject to an aggregate dilution cap of 10% (including dilution on account of conversion of convertible debt securities in terms of this resolution and any other issuance of equity securities as approved by the Board) by the Bank, in one or more tranches and/or series, in domestic and /or overseas market, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis during a period of one year from the date of passing of the resolution by the Members of the Bank, so as to be able to maintain a healthy CRAR in lieu of grandfathering impact of the existing Tier 2 Bonds of the Bank.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to:

- (a) do all acts and things and to give, make, sign execute and deliver all such agreements, documents, amendments, letters, notices, certificates, acknowledgements, as may be necessary or incidental (in the opinion and absolute discretion of the Authorized Signatory), seek necessary approvals including but not limited to any approval required under the SPA, Members of the Bank and generally to exercise all such powers as may deem necessary or expedient for the foregoing.
- (b) engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, as may be required.
- (c) to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute

all such documents as may be necessary for giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate, modify and finalise the terms and conditions of the debt securities and sign the relevant documents / agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other document(s) as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

By Order of the Board  
For YES BANK Limited

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

Place: Mumbai  
Date: July 23, 2025

**Registered office:**  
YES BANK House,  
Off Western Express Highway,  
Santacruz East, Mumbai 400055,  
Maharashtra, India

## Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with the relevant rules made thereunder ("the Act") and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, setting out material facts relating to the relevant resolutions to this Notice is annexed herewith and the same should be taken as part of this Notice.
2. **GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 21<sup>ST</sup> AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:-**

- i. Pursuant to the General Circular Nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2025, issued by the Ministry of Corporate Affairs ('MCA Circulars') in compliance with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and circular issued by Securities and Exchange Board of India vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 03, 2024 (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, the 21<sup>st</sup> Annual General Meeting of the Bank ("AGM") is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. Hence, Members can attend and participate in the AGM through VC / OAVM. The Bank has availed the services of National Securities Depository Limited ("NSDL") for providing VC facility.

In accordance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the

Securities and Exchange Board of India ('SEBI Circulars') and in compliance with the provisions of the Act and SEBI Listing Regulations, the Notice of the AGM along with the Integrated Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Bank / Depositories.

The physical copy of the Integrated Annual Report for FY 2024-25 and this Notice will be sent to those Members who request for the same by writing to the Bank at email ID [shareholders@yesbank.in](mailto:shareholders@yesbank.in). A letter providing the web-link, including the exact path, for accessing this Notice and the Integrated Annual Report for FY 2024 – 25 will be sent by the Bank to those Members at the latest available postal address, who have not registered their e-mail addresses with the Depository Participant / RTA of the Bank. Members may note that the Notice and Integrated Annual Report for FY 2024-25 is also available on the Bank's website [www.yesbank.in](http://www.yesbank.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- ii. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice. However, as per the provisions of Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional / Corporate Shareholders (i.e. other than individuals HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution / Authorization etc., to Scrutinizer by e-mail on e-mail id [info@mehta-mehta.com](mailto:info@mehta-mehta.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com), authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

- iii. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- iv. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- v. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- vi. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, and subsequent circulars issued in this regard, latest being September 19, 2024, the Bank is providing facility of remote e-voting to its Members holding shares in physical or dematerialized form, as on the cut-off date, being August 14, 2025 to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the "remote e-voting"). For this purpose, the Bank has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- vii. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Bank at [www.yesbank.in](http://www.yesbank.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- viii. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, and relevant documents referred to in this Notice or Explanatory statement along with the necessary certificates, as may be applicable, will be made available by the Bank for inspection electronically, on the request of the Members of the Bank. The Members who wish to inspect the documents or the above mentioned registers are requested to send an e-mail from their e-mail ID registered with the RTA/Depositories/Bank on [AGM@yesbank.in](mailto:AGM@yesbank.in) mentioning their name, Folio no./ Client ID and DP ID, and the documents or registers they wish to inspect with subject line 'Inspection of AGM Documents'.
- 3. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**
- The remote e-voting period commences on Monday, August 18, 2025 at 10:00 A.M. and ends on Wednesday, August 20, 2025 at 05:00 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 record date (cut-off date) i.e. Thursday, August 14, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Bank as on the cut-off date, being Thursday, August 14, 2025.
- 3.1 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 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 e-mail ID in their demat accounts in order to access e-Voting facility.

Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Bank and becomes a Member after this Notice is sent and holds shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you could reset your password by using the "Forgot User Details/ Password" or "Physical User Reset Password" options available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call toll free nos. 022-4886 7000. Further, any Individual Shareholder holding securities in demat mode who acquires shares of the Bank and becomes a Member after the sending of this Notice and holds shares as on the cut-off date, may follow steps mentioned hereinafter.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>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>. 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 e-mail id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>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 or joining virtual meeting &amp; voting during the meeting.</li> <li>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>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 "Login" which is available under 'Shareholder/Member' 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>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>

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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>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 or joining virtual meeting &amp; voting during the meeting. 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>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>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; E-mail 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>
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 or joining virtual meeting & voting during the meeting.

**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 e-Voting and joining virtual meeting 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?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- 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 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 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 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 and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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 General Meeting is in active status.
2. Select "EVEN" of "YES BANK Limited" for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 [info@mehta-mehta.com](mailto:info@mehta-mehta.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, Assistant Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### 3.2 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 [AGM@yesbank.in](mailto:AGM@yesbank.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 [AGM@yesbank.in](mailto:AGM@yesbank.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 and joining virtual meeting 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 09, 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 e-mail ID correctly in their demat account in order to access e-Voting facility.

### 3.3 The Instructions for Members for e-voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. A person who is not a Member of the Bank as on the cut-off date should treat this Notice, for information purposes only.
3. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### 3.4 Instructions for Members for attending the AGM through VC/OAVM are as under:-

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where

the EVEN of the Bank will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. **PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

- i. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to [AGM@yesbank.in](mailto:AGM@yesbank.in) till Saturday, August 16, 2025. Only those Members who have registered themselves as a Speaker will be allowed to express their views/ask questions during the AGM.

**SPEAKER REGISTRATION FORM \***

Name of Shareholder (including joint holder)
DPID-CLID /Folio Number
Permanent Account Number (PAN)
Mobile Number
Query in brief

\* All fields are mandatory

- ii. The Bank reserves the right to restrict the number of questions and number of Speakers, as appropriate for smooth conduct of the AGM.
- iii. Members, who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number

at [AGM@yesbank.in](mailto:AGM@yesbank.in) The same will be replied by the Bank suitably.

**5. GENERAL INSTRUCTIONS:-**

- i. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- ii. Kindly refer Corporate Governance Report - Shareholder Information to know the process for claiming unclaimed dividends.

The Bank has uploaded the details of unpaid and unclaimed dividend amounts lying with the Bank as on March 31, 2025 as well as dividend/shares transferred to IEPF on the website of the Bank ([www.yesbank.in](http://www.yesbank.in)), as also on the website of the Ministry of Corporate Affairs.

- iii. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to KFIN Technologies Limited ('KFintech'), Registrar and Transfer Agent (RTA) of the Bank. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
- iv. The certificate from the Secretarial Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution passed by the Members of the Bank, will be available for inspection.
- v. The Members, desiring any information relating to the accounts, are requested to write to the Bank at an early date, so as to enable the management to keep the information ready.
- vi. In support of the Green Initiative, the Bank hereby requests Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or with KFintech, RTA of the Bank for receiving communications from Bank electronically. Further, Members holding shares

- in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Bank quoting their folio number(s).
- vii. The Members who have exercised their right to vote through remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being August 14, 2025, subject to the provisions of the Banking Regulation Act, 1949, as amended and Reserve Bank of India Master Directions on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023.
- viii. Your Bank is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of NSDL at <https://www.evoting.nsdl.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.
- ix. The Board of Directors has appointed Ms. Ashwini Inamdar (Membership No. FCS No. F9409 and Certificate of Practice No. 11226) Partner of M/s Mehta & Mehta, Company Secretaries and failing her Ms. Alifya Sapatwala (Membership No. A24091 and Certificate of Practice No. 24895) Partner of M/s Mehta & Mehta, Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- x. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- xi. The results on above resolutions shall be declared within two working days of the conclusion of the AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolutions.
- xii. The results of voting declared along with Scrutinizer's Report will be displayed on the website of the Bank ([www.yesbank.in](http://www.yesbank.in)) and on Service Provider's website ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited. The result of the e-voting will also be displayed at the Registered Office of the Bank.
- xiii. Special Window for Re-lodgement of Transfer requests of physical shares of YES BANK Limited
- Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a Special Window is being opened for a period of six months from July 07, 2025 to January 06, 2026 to facilitate re-lodgement of transfer requests of physical shares. This facility is available for Transfer deeds lodged prior to April 01, 2019 and which were rejected, returned, or not attended to due to deficiencies in documents/process/ or otherwise.
- Investors who have missed the earlier deadline of March 31, 2021 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Bank's Registrar and Transfer Agent i.e., KFIN Technologies Limited, Selenium Building, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana – 500032.
- xiv. We at YES BANK Limited have always strived to provide the best in-class services to our Members while maintaining the highest level of Corporate Governance in the Bank. As a part of our constant endeavor to enhance the service standards, we seek your feedback through this survey. Members are requested to fill in and submit the Feedback Form provided at <https://forms.office.com/r/cyKCqsjz1>

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 , 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. 2:**

Pursuant to Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, ("the Act") if any, the Board of Directors at its meeting held on April 19, 2025, basis the recommendation of Audit Committee, has approved the appointment of M/s. BNP & Associates, Practicing Company Secretaries, Peer Reviewed Firm (Peer Review Certificate No. 6316/2024) as the Secretarial Auditors of the Bank for five consecutive years commencing from April 01, 2025 till March 31, 2030 and recommended the same for the approval of Shareholders at the ensuing Annual General Meeting of the Bank. The appointment shall take effect from the date of the said AGM and shall remain till the date of the AGM to be held in the financial year 2029-30.

### **Credentials of the Secretarial Auditors:**

M/s. BNP & Associates (Firm Registration Number: P2014MH037400), a firm of Practicing Company Secretaries ("the firm") is a Peer Reviewed Firm which has been in business for several years practicing as Corporate and Legal Advisor and advising corporate clients on legal or procedural matters falling under The Companies Act, 2013, The Securities and Exchange Board of India (SEBI) Guidelines, The Securities Contracts Regulation Act, 1956, the Foreign Exchange Management Act, 1999 and other Corporate Laws and Legislations with specialization in the above areas. The firm has diverse exposure in the areas of corporate advisory services, transactional services, litigation and legal due diligence, Compliance Audit & Assurance Services. The firm comprises of 4 partners and 15 competent professionals. The firm has clientele which *inter alia*, includes Banks, NBFCs, AMCs, Regulators and other listed and unlisted entities. The firm holds the 'Peer Review' certificate as issued by 'ICSI' which is at present valid till December 2029.

M/s. BNP & Associates, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified from being appointed as

Secretarial Auditors in terms of provisions of The Companies Act, 2013, The Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the Listing Regulations read with SEBI Circular dated December 31, 2024.

M/s. BNP & Associates, has been the Secretarial Auditors of the Company from FY23 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling secretarial audits of the Bank / various services rendered within their scope to the Bank till date. It may be noted that in terms of the revised Regulation 24A of the SEBI Listing Regulations, any association of the Secretarial Auditor before March 31, 2025 shall not be considered for the purpose of calculating the tenure.

### **Terms of appointment and Remuneration:**

#### **(a) Term of appointment:**

The Board of Directors has recommended the appointment of the firm for a term 5 (Five) consecutive financial years commencing from April 01, 2025 up to March 31, 2030 and the appointment shall be valid from the date of the ensuing AGM till the conclusion of the AGM to be held in the year 2030.

#### **(b) Remuneration:**

The Board of Directors has approved an annual fee of ₹ 5,40,000/- (Rupees Five Lakhs Forty Thousand) for conducting the Secretarial Audit for FY 2025-26, plus applicable taxes and reimbursement of out-of-pocket expenses on actuals with a power to the Board of Directors (basis the recommendation of Audit Committee of the Board) to alter the fee (including upward revision of fees) during their balance part of tenure as Secretarial Auditors, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors. Besides the audit services, the Bank would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time, for which the secretarial auditors will be remunerated separately on mutually agreed terms.

#### **(c) Basis of recommendation for proposed appointment as Secretarial Auditors:**

The Board of Directors, basis the recommendation of the Audit Committee has approved and recommended the appointment subject to the approval of Members after taking into account the eligibility of the firm, qualification, experience, independent assessment and expertise of the Partners in providing secretarial audit related services and the Bank's previous experience based on the evaluation of the quality of audit work done by them in the past.

Basis the rationale provided above, your Directors recommend the passing of the Ordinary Resolution as set out in Item No. 2 of the accompanying Notice.

None of the Directors / Key Managerial Personnel of the Bank / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2 of the Notice.

### ITEM NO. 3:

The Bank had raised equity share capital by way of preferential issue of equity shares and share warrants carrying a right to the warrant holder to exercise, get issued and allotted 1 (one) equity share of the Bank for each such share warrant to Verventa Holdings Limited ("Verventa"), vide Investment Agreement dated July 29, 2022 with Verventa. In this regard, the Bank had obtained the approval of its shareholders at the Extraordinary General Meeting of the Bank held on August 24, 2022. As on July 18, 2025, Verventa holds 9.19% in the share capital of the Bank.

In terms of the Investment Agreement dated July 29, 2022 and amendment agreement to the Investment Agreement, entered into with Verventa on July 23, 2025, Verventa has the right to nominate 1 (one) non-executive director retiring by rotation on the Board of the Bank.

Ms. Shweta Jalan was appointed as Non-Executive Director on the Board of the Bank, Nominee of Verventa Holdings Limited, with effect from December 13, 2022 which was approved by the Shareholders of the Bank vide postal ballot process on March 09, 2023.

The Bank has received the letter dated June 07, 2025 from Verventa intimating about the change in its nominee, by nominating Mr. Shivakumar Dega on the Board of the Bank subsequent to the resignation of Ms. Shweta Jalan, effective on closure of the Board Meeting that was to be scheduled on June 27, 2025. Subsequently, the Bank has received the letter dated June 25, 2025 from Verventa, further informing that, Ms. Shweta Jalan would cease to be the Nominee Director of Verventa on the Board of the Bank and various Committees effective upon noting of her resignation by the Board at the Board Meeting. Accordingly, Ms. Shweta Jalan, will be succeeded by Mr. Shivakumar Dega as nominee of Verventa on the Board of the Bank and all the Board committees where Ms. Shweta Jalan is a member.

The Nomination and Remuneration Committee (N&RC) at its meeting held on June 27, 2025 had assessed the candidature of Mr. Shivakumar Dega (DIN: 00364444) 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 of Directors. In terms of Sections 152, 160, 161(1) of the Companies Act, 2013, the Board of Directors of the Bank ("the Board"), basis the recommendation of the N&RC, had reviewed the candidature of Mr. Shivakumar Dega and appointed him as an Additional Director (Non - Executive liable to retire by rotation), Nominee of Verventa Holdings Limited on June 27, 2025. In the opinion of the Board, Mr. Shivakumar Dega meet the fit and proper criteria and is person of integrity, and have the necessary knowledge, experience and expertise for being appointed as Non-Executive Director, liable to retire by rotation.

Mr. Shivakumar Dega has held various leadership positions in Indian and Multi-National Companies. He is associated with Advent International, a global private equity firm, as Operating Partner and is based out of Gurgaon. Before his role at Advent International, he was the Group Executive President of Corporate Strategy at Aditya Birla Group. Prior to joining Aditya Birla Group, Mr. Shivakumar Dega was the Chairperson and Chief Executive Officer at PepsiCo Holdings Private Limited in India. He also served as the CEO for Emerging Markets at Nokia overseeing 92 countries.

The appointment of Mr. Shivakumar Dega is in compliance with the provisions of Section 10A of The Banking Regulation Act, 1949, in particular, on account of Mr. Shivakumar Dega having the requisite experience/ expertise required under Section 10A(2)(a) of the Banking Regulation Act, 1949. Mr. Shivakumar Dega possess expertise and knowledge in the field of Finance, Information Technology, Payment & Settlement systems, Human Resources, Risk Management, Business Management, Marketing, Technology and systems, and Strategic Planning in terms of Section 10A(2)(a) of the Banking Regulation Act, 1949, which will be beneficial to the Bank.

Mr. Shivakumar Dega does not hold any shares in the share capital of the Bank.

Mr. Shivakumar Dega have furnished the necessary consent/ declarations/disclosures for his appointment as required under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Banking Regulation Act, 1949 and other applicable statutory provisions.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from Verventa Holdings Limited proposing the candidature of Mr. Shivakumar Dega for the office of Director on the Board of the Bank.

The Board, therefore, recommends the appointment of Mr. Shivakumar Dega (DIN: 00364444) as a Non-Executive Director of the Bank (Nominee of Verventa Holdings Limited),

liable to retire by rotation, on the Board of Directors of the Bank as set forth in Item No. 3 of this Notice as an Ordinary Resolution.

The brief profile of Mr. Shivakumar Dega pursuant to Regulation 36 (3) of Listing Regulations and Secretarial Standard -2 is annexed to this Notice.

Save and except Mr. Shivakumar Dega and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

**ITEM NO. 4:**

Pursuant to 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India vide notification No.G.S.R. 174(E) dated March 13, 2020 ("the Scheme"), Mr. Prashant Kumar (DIN - 07562475) was appointed as the Managing Director and Chief Executive Officer of the Bank ("MD & CEO") w.e.f. March 26, 2020 till July 15, 2022. Prior to that he was the administrator of YES Bank from March 06, 2020 to March 25, 2020. The shareholders at the Annual General Meeting of the Bank held on July 15, 2022 approved the appointment of Mr. Prashant Kumar as the Director of the Bank. Basis the recommendation of Nomination & Remuneration Committee ("N&RC") and Board of Directors of the Bank (the "**Board**"), the Reserve Bank of India ("RBI") vide letter DOR.GOV.No. S2407/29.47.001/2022-23 dated July 15, 2022 had approved the appointment of Mr. Prashant Kumar as the interim MD & CEO of the Bank for a period of 3 months or till the regular MD & CEO is appointed, whichever is earlier and the shareholders had approved the same at the Extra-ordinary General Meeting held on August 24, 2022.

Pursuant to approval of the N&RC and Board of the Bank at their meeting held on July 15, 2022, RBI vide its letter dated October 06, 2022 had approved the appointment of Mr. Prashant Kumar as the MD&CEO of the Bank for a period of 3 years w.e.f. October 06, 2022, which was subsequently approved by the shareholders through Postal Ballot on March 09, 2023.

The current term of Mr. Prashant Kumar as MD & CEO of the Bank is due to expire on October 05, 2025. At the meeting of N&RC and Board held on May 13, 2025 and May 14, 2025, N&RC and Board deliberated that in backdrop of an ongoing transaction of acquisition of 20% of equity stake in the Bank by Sumitomo Mitsui Banking Corporation (SMBC) from the State Bank of India (SBI) and Other Large Banks<sup>1</sup> ("transaction"), post which SMBC will become the largest new shareholder of the Bank, it would be fair that while considering a decision with respect to re-appointment of existing MD & CEO/ appointment of the new MD & CEO, the opinion and feedback of the proposed largest new shareholder, post the culmination

of the aforesaid transaction, are also considered. And since the transaction would go through the regulatory approval process over the course of next few weeks/ months, therefore the N&RC and Board decided that it would be prudent that the term of existing MD & CEO, Mr. Prashant Kumar be extended also considering that the Bank shall require a continual leadership to spearhead this transaction.

Accordingly, the N&RC and Board of the Bank at their meeting held on May 13, 2025 and May 14, 2025 respectively approved extension of tenure of Mr. Prashant Kumar as MD & CEO of the Bank from October 06, 2025 to March 31, 2026 and the remuneration thereto as approved in terms of Annual Performance Review for FY 2025 with effect from April 01, 2025 and recommended the extension of tenure and remuneration payable thereto to the Reserve Bank of India (RBI) for its approval.

In line with request/ application submitted by the Bank, RBI vide its letter dated June 12, 2025 had approved the extension of tenure of Mr. Prashant Kumar, as MD & CEO of the Bank for a further period of 6 months with effect from October 06, 2025 or till the appointment of new Managing Director and CEO/successor taking charge, whichever is earlier. The Board of Directors at its meeting held on June 27, 2025 has noted the RBI letter dated June 12, 2025 approving the extension of tenure of Mr. Prashant Kumar as MD & CEO of the Bank for further period of 6 months till April 05, 2026 and recommended for approval of the shareholders. 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 Shareholders of the Bank is sought for the extension of tenure i.e. re-appointment of Mr. Prashant Kumar as the MD&CEO of the Bank from October 06, 2025 to April 05, 2026.

RBI vide its letter dated October 14, 2024 had approved fixed remuneration (including perquisites) for FY 2024-25 and variable pay for FY 2023-24 as under, which was subsequently approved by the shareholders through Postal Ballot on February 28, 2025:

- a) Grant of ₹ 4,04,00,000/- as variable pay for FY 2023-24. The variable pay of ₹ 4,04,00,000/- consists of cash portion of ₹ 1,51,50,000/- and noncash portion of ₹ 2,52,50,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.
- b) Revision in fixed pay to ₹ 3,85,00,000 per annum (including perquisites) with effect from FY 2024-25.

<sup>1</sup>Includes Axis Bank, Bandhan Bank, Federal Bank, HDFC Bank, ICICI Bank, IDFC First Bank and Kotak Mahindra Bank

The N&RC and Board of the Directors at its meeting held on May 13, 2025 and May 14, 2025 respectively approved that the remuneration of MD & CEO with effect from October 06, 2025 shall be as approved in terms of Annual Performance Review for FY 2024–25 and subject to the approval of the RBI. The application for revision in Fixed pay for MD & CEO w.e.f. April 01, 2025 as detailed in the Resolution and the application for variable pay for FY 2024–25 has been submitted to the RBI and approval is awaited for the same.

The remuneration which comprises of fixed pay and variable pay to Mr. Prashant Kumar is in compliance to the applicable provisions of the BR Act and is in alignment with the RBI guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff, applicable to all Private Sector Banks (*including Local Area Banks, Small Finance Banks, Payments Banks*) and Foreign Banks operating in India as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 November 04, 2019 and the guidelines issued by the RBI in this regard, from time to time, the Remuneration Policy of the Bank, the Act and relevant rules made thereunder and the SEBI Listing Regulations.

The Annual Performance of Managing Director & Chief Executive Officer against a set of both Financial and Non-Financial metrics is reviewed by the N&RC and Board objectively as per the pre-determined parameters. These metrics along with weightage parameters in turn reflect performance of the Bank as well as Business Units on various objectives for the financial year. Growth in advances, deposits, CASA ratio, asset quality, cost to income ratio constitute some of the financial metrics or parameters while refreshed brand positioning, building on brand promise, customer engagement, attrition reduction, gender diversity improvement, information security risk mitigation constitute some of the non-financial metrics. Further, Variable Pay is paid to the Managing Director & CEO at the end of each financial year, determined by N&RC and Board and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI.

Pursuant to the relevant provisions of the Articles of Association of the Bank, Mr. Prashant Kumar shall not be liable to retire by rotation in terms of the provisions of Section 152 of the Act, during his tenure. Mr. Prashant Kumar 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 extension in the nature of re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation, Act, 1949 and other guidelines issued by the RBI, from time to time. Mr. Prashant Kumar has vast expertise and knowledge in the field of Banking, Finance, Law, Human Resources, Agriculture and Rural Economy and Strategy. He has furnished to the Bank his consent to act as a

MD & CEO 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.

Further, under the leadership of Mr. Prashant Kumar as MD & CEO, the Bank embarked on transformation journey to emerge as a re-energized, re- capitalized and re-calibrated organization, while continuing to fulfill its unwavering commitment towards its customers and stakeholders.

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

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item No. 4 of this Notice on the basis of rationale explained above.

Save and except Mr. Prashant Kumar and his relatives, none of the other Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

#### ITEM NO. 5:

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, 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 YES BANK Limited "the Bank" / "YBL") 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) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Bank, whichever is lower.

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 State Bank of India ("SBI"), being a related party of the Bank, on an arm's basis, to meet its business requirements. For FY 2025-26 the following types of contracts/arrangements/transactions to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with SBI are expected to exceed the applicable materiality thresholds of ₹ 1,000 crore or 10% of the annual consolidated turnover

as per the last audited financial statements of the Bank, whichever is lower.

- Certificate of deposits issued by the Bank and subscribed by SBI;
- Loans purchased or sold (including syndications / Direct Assignment / Inter Bank Participation Contract);
- Treasury transactions entered into on a bilateral basis between the Bank and SBI; and
- Trade transactions between the Bank and SBI.

All the aforesaid transactions are undertaken pursuant to specific approvals / registrations/ licenses held by the Bank and are in furtherance of the business activities and are in accordance with the applicable laws, and therefore, are in the interest of the Bank.

Further, as per Regulation 23(4) of SEBI Listing Regulations, if there is any material modification to material related party transaction then such material modification would also require prior shareholder's approval. Material modification has been defined in the Policy as modification which exceeds

10% of the total value / limit of the transaction as approved by the Audit Committee of the Board and/or Members, as applicable for the financial year.

Considering the above mentioned SEBI Listing Regulations" it is proposed to take approval of Members for all aforementioned contracts/arrangements/transactions with SBI for a total limit of ₹ 25,000 crores (Rupees Twenty-Five Thousand Crores) for FY 2025-26 and modification to such transactions as specified herein under, if any, up to 10% of proposed limit of each transaction type thereto.

As per the clarification issued by SEBI in circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022, omnibus approved Related Party Transactions in an Annual General Meeting shall be valid upto the date of the next Annual General Meeting for a period not exceeding fifteen months. Accordingly, the omnibus approval limit of ₹ 25,000 crores for material related party transactions that shall be approved in the 21<sup>st</sup> Annual General Meeting shall continue to be valid upto the date of the 22<sup>nd</sup> Annual General Meeting.

The details of transactions are disclosed below, basis which approval of the Members is sought:

Sr. No.	Particulars	Details of Transactions			
1.	Name of the related party and relationship	State Bank of India ("SBI") holds 23.97% of the equity share capital of the Bank as on March 31, 2025. (Investing Company)			
2.	Type and particulars of the transactions	(i)	(ii)	(iii)	(iv)
		Certificates of deposits issued by the Bank and subscribed by SBI	Loans purchased or sold (including syndications/ Direct Assignment/ Inter Bank Participation Contract)	Treasury transactions includes: a) Non-fund based: Derivatives like Overnight Indexed Swap (OIS), Mumbai Interbank Forward Offer Rate (MIFOR)/ Swap / Forex / Forwards/ Options/ etc; and b) Fund based transactions like lending or borrowing in Call/Term money market; Purchase or Sale of bonds / securities; Nostros accounts entered into between the Bank and SBI on a bilateral basis.	Trade transactions between YBL and SBI; includes: a) Bank Guarantee / Stand by Letter issued by SBI in favor of YBL b) Letter of Credit Bill Discounting c) Charges for the Cash Offload facilities

Sr. No.	Particulars	Details of Transactions		
3.	Value of the transaction(s) and material terms	Aggregate value of transactions for both (i) and (ii) shall be <b>upto ₹ 15,000 crores</b> for FY 2025-26	Aggregate value of transactions shall be <b>upto ₹ 7,000 crores</b> for FY 2025-26	Aggregate value of transactions shall be <b>upto ₹ 3,000 crores</b> for FY 2025-26
4.	Material Terms	Certificates of deposits issued by the Bank are subscribed by related parties at the prevailing market rates and at same terms at which these Certificates of deposits are offered to all prospective investors.	The terms of facilities are based on requirement of customers (related/unrelated parties) subject to regulatory guidelines and Bank's internal policies which are uniformly applicable to all the customers.  The pricing of these facilities to related parties is based on prevailing market rate or linked to external benchmark which is uniformly offered to all customers (including related parties) and it is based on arm's length basis.	The terms of transactions are based on the requirements of the Bank and related parties and is subject to RBI norms and Bank's internal policies of respective products which are applicable to all customers (related/unrelated).  The terms of transactions are based on the requirements of the Bank and related parties and is subject to RBI norms and Bank's internal policies of respective products which are applicable to all customers (related/unrelated).
5.	Nature of concern or interest of the related party (financial / otherwise)	Financial and in the ordinary course of business	Financial and in the ordinary course of business	Financial and in the ordinary course of business
6.	Tenure of the transaction	Certificates of Deposits are short term instruments and usually their tenor is upto 1 year	The tenor with respect to buying and selling of loans (including syndications / Direct Assignment / Inter Bank Participation Contract) will be done in accordance with provisions of the Board approved 'Credit Policy' of the Bank.	The tenor of Treasury products will differ basis the underlying features of the product and the tenor shall be in accordance with provisions of the Board approved 'Investment Policy' and other applicable policies/framework [including directions given by Asset- Liability Committee ('ALCO') of the Bank from time to time].  The tenor of Trade transactions will differ basis the underlying features of the product and the tenor shall be in accordance with and subject to the regulatory guidelines and Bank's internal policies.
7.	Percentage of Bank's annual consolidated Turnover for the immediately preceding financial year (Based on consolidated turnover of financial year ended March 31, 2025)	Proposed transaction limits are approximately 40% of annual consolidated turnover of the Bank for immediately preceding year.	Proposed transaction limits are approximately 19% of annual consolidated turnover of the Bank for immediately preceding year.	Proposed transaction limits are approximately 8% of annual consolidated turnover of the Bank for immediately preceding year.

Sr. No.	Particulars	Details of Transactions			
8.	<p>If the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary:</p> <p>i) Details of financial indebtedness incurred</p> <p>ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction</p>	<p>Certificates of Deposits issued by the Bank do not fall within ambit of loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary</p>	<p>i) Loans bought or sold (including syndications / Direct Assignment / Inter Bank Participation Contract) 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.</p> <p>ii) Covenants, tenure, repayment schedule, secured/ unsecured and nature of security, etc. 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>iii) As per regulatory norms and Bank's internal policies, the Bank ensures that the funds are used for the stated purpose in the terms of facilities in similar line of other unrelated customers.</p>	<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>i) Trade 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.</p> <p>ii) Covenants, tenure, repayment schedule, secured/ unsecured and nature of security, etc. 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 customer.</p> <p>iii) As per regulatory norms and Bank's internal policies, the Bank ensures that the funds are used for the stated purpose in the terms of facilities in similar line of other unrelated customers.</p>
9.	<p>Justification as to why the related party transaction is in the interest of the listed entity</p>	<p>The Bank issues certificate of deposits from time to time in order to meet its funding requirements. Such certificates may also be subscribed by related parties. These transactions are, therefore, in the ordinary course of banking business of the Bank and in the interest of the Bank.</p>	<p>Bank enters into such arrangements in the ordinary course of business.</p> <p>Acquiring, sell down, assignments, syndicating loans are all ordinary &amp; routine banking business activities and therefore, are in the interest of the Bank.</p>	<p>These transactions are a part of the usual treasury function of the Bank. Nostro accounts would enable YBL to facilitate foreign-exchange transactions, cross-border payments to its customers. Therefore, are in the interest of the Bank.</p>	<p>The transactions are undertaken in the ordinary course of business of the Bank and will facilitate trade requirements of respective clients and thus enhance customer base.</p> <p>Therefore, are in the interest of the Bank</p>

Sr. No.	Particulars	Details of Transactions			
10.	Justification for arm's length	The pricing terms for Certificate of Deposits that are issued by Bank are similar to the terms offered to unrelated parties	The pricing / charges for loans purchased or sold or direct assignments or IBPCs shall be determined through internal discussions, market rate and industry benchmarking, valuations (if required in terms of Bank's internal policies) and shall be at terms offered to unrelated parties.	For ensuring that treasury transactions are at arm's length, rate scan is performed for all transactions i.e. those executed through NDS OM/ D2 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 Nostro Accounts the terms and conditions of the Nostoro account are in accordance with terms and conditions as prevalent in the market.	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
11.	Valuation or other external party report	Certificates of Deposit issuance do not generally have valuation related provisions associated.	Valuation, with respect to buying and selling of loans (including syndications / Direct Assignment / Inter Bank Participation Contract) will be done in accordance with provisions of the Board approved 'Credit Policy' of the Bank.	Valuation in case of the different types 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 time).	Trade transactions usually do not have any specific valuation requirements.

As per Bank's audited financial statements for previous financial year ended i.e. March 31, 2025 the annual consolidated turnover of the Bank was ₹ 3,70,756 crores and 10% of the same is ₹ 3,708 crores. Accordingly, for the purpose of assessing a material related party transaction the Bank has considered the threshold of ₹ 1,000 crores, for individual transaction or a homogenous group/category of transactions taken together.

The Audit Committee of the Bank at its meeting held on February 21, 2025, has granted approval for the related party transactions proposed to be entered into by the Bank with SBI for FY 2025 – 26 and accordingly, the Board of Directors at its meeting held on April 19, 2025, has considered the proposal and recommended for approval of the shareholders. 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 and accordingly, the Board has recommended in terms of the SEBI Regulations,

to seek the approval of the shareholders at the 21<sup>st</sup> Annual General Meeting of the Bank.

Basis the rationale provided above, your Directors recommend the passing of the Ordinary Resolution as set forth in Item No. 5 of accompanying Notice, for the approval of the Members. The Nominee Directors appointed by SBI 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 SBI.

The Members may please note that in terms of the applicable provisions of the 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. 5 of the accompanying Notice.

**ITEM NO. 6:**

YES BANK Limited ("the Bank"), through "YBL Restricted Stock Units Plan 2025" ("Plan" or "YBL RSU – 2025"), proposes to extend the grant of Long Term Incentive ("LTI") to select employees with an objective to provide competitive remuneration opportunities to high potential and top performing employees. The Plan shall exclude employees under Senior Management, currently falling under grades G1, G2 and G3 including Directors, Managing Director & Chief Executive officer and Whole-Time Director/Executive Directors of the Bank. In this regard, it may be noted that the employees mentioned herein above, are excluded under this Plan however, these employees excluding Directors of the Bank are eligible for regular stock options under the Stock Option Scheme already in force.

With the talent market heating up across major banking segments as well as the emergence of new age skills in the area of digital, data science, risk and information technology, it has become imperative for the Bank to broad base its LTI to retain and reward the high potential and top performing employee. The Bank is also cognizant of the fact that while the imperatives need to be catered to, for the Bank to remain market competitive in the private sector banking space, the Bank needs to balance the same with shareholder's interests by way of ensuring a healthy dilution rate. Basis the aforesaid, the Bank would like to include "YBL RSU - 2025" as a key component in its reward structure of such employees.

Accordingly, the Nomination & Remuneration Committee of the Directors ("N&RC") and the Board of Directors ("the Board") of the Bank at its meeting held on May 13, 2025, and May 14, 2025 respectively, had approved YBL RSU - 2025, subject to the approval of Members.

The Board has nominated the N&RC to be designated as the Compensation Committee for the administration and superintendence of the Plan in accordance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**").

Under the YBL RSU - 2025, the Bank intends to grant up to 15,21,00,000 (Fifteen Crore and Twenty One Lakh) options of the Bank in one or more tranches over the next seven years to Eligible Employees, in terms of the Plan, that would entitle Grantees to acquire, not exceeding 15,21,00,000 (Fifteen Crore and Twenty One Lakh) fully paid-up equity shares of ₹ 2/- (Rupees Two Only) each, representing approximately 0.5% of the issued share capital of the Bank as on July 18, 2025. Accordingly, the share capital of the Bank will be diluted to the same extent.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of SEBI SBEB & SE Regulations, the Bank seeks approval of the Members for implementation of the Plan and grant of stock options thereunder to the Eligible Employees of the Bank, as the N&RC may decide under the Plan in accordance with the SEBI SBEB & SE Regulations and other applicable laws.

Disclosure/main features of YBL RSU - 2025 pursuant to the SEBI SBEB & SE Regulations:

**a) Brief description of the Plan**

In view of the aforesaid background, the Plan contemplates grant of options to the Eligible Employees of the Bank.

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the Exercise Period and obtain equity shares of the Bank subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon and other terms and condition of the Plan.

The N&RC of the Bank shall act as Compensation Committee for the supervision of Plan and shall administer the Plan. All questions of interpretation of the Plan shall be determined by the N&RC as per terms of the Plan.

Under the overall authority of the N&RC, the Plan Administrator (which shall include the Chief Human Resources Officer (CHRO) of the Bank and/or Company Secretary of the Bank or any other role holder(s) authorized by the N&RC from time to time to take necessary administrative steps in order to implement, supervise and administer the Plan) shall be authorised and responsible to take necessary administrative steps in order to implement, supervise and administer the plan, including: -

- i. Determine employee-wise number of grants for N&RC's approval.
- ii. Issue, amend, modify the Grant Letters to Grantees.
- iii. Compute Vesting of Options as per the Plan basis level of performance achievement.
- iv. Accept nomination forms/exercise notices from Grantees.
- v. Execute, sign and deliver all letters, correspondence, certificates, undertaking and other deeds and

documents on behalf of the Bank for any purpose incidental or ancillary to the Bank.

- vi. Appoint any consultant, lawyer, merchant banker, professional etc. for any legal opinion, advice, views or to represent the Bank before any statutory or non-statutory authority. Also, appoint valuer/chartered accountant as may be required. Do all such acts, deeds and things as may be required to be done to implement and administer the Plan or any other matter connected thereto under authority of the N&RC.

The objectives of the Plan are as follow:

- Support attraction & retention of key talent in the Bank.
- Incentivize long term performance and value creation.

#### **b) Total number of Options to be granted**

The total number of stock options to be granted in one or more tranches under the Plan shall not exceed 15,21,00,000 (Fifteen Crore and Twenty-One Lakh). Each option when exercised would be converted into one equity share of ₹ 2/- (Rupees Two Only) each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the stock options granted. In this regard, the N&RC shall adjust the number and price of the stock options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional stock options are issued by the Bank for making such fair and reasonable adjustment, the aforesaid ceiling, shall be deemed to be increased to the extent of such additional options issued.

#### **c) Identification of classes of Employees**

In this context Employee shall mean:

- (i) an employee as designated by the Bank, who is working for the Bank exclusively in India or outside India and satisfies the criteria for eligibility as may be determined by the Board/Nomination & Remuneration Committee, from time to time; or

- (ii) Managing Director and Chief Executive Officer ("MD & CEO") or Whole-time Director ("WTD") of the Bank; or

- (iii) an employee or a Managing Director ("MD") or Chief Executive Officer ("CEO") or WTD of a Wholly-Owned Subsidiary, in India or outside India.

but shall not include:

- a. an employee who is a Promoter or a person belonging to the Promoter Group of the Bank; or
- b. a director who, either himself or through his/her Relative or through any body corporate, directly or indirectly, holds more than 10% (Ten Per Cent) of the outstanding Shares of the Bank; or
- c. Non-Executive director.

Excluded employee(s) means:

Employees under Senior Management currently falling under the grades G1, G2 and G3 including Directors, Managing Director & Chief Executive Officer and Whole-Time Director/Executive Directors are also explicitly excluded.

Thus, Eligible employee shall mean all employee(s) and as identified in accordance with the Plan except aforementioned excluded employee(s).

The specific eligible employees to whom the Options would be granted, and their eligibility criteria would be determined by the N&RC.

#### **d) Requirements of vesting and period of vesting**

Bank intends to drive an incentivized superior operating performance through Plan. Therefore, 100% of Vesting is linked to performance conditions.

##### **Period of Vesting:**

The minimum vesting period shall be 1 (one) year from the date of grant.

Unless otherwise specified in Grant Letter, the total Options granted shall become eligible to vest as per following schedule:

- 25% of the Option granted will vest at the end of the 12 months from the Grant Date

- 25% of the Option granted will vest at the end of the 24 months from the Grant Date
- 25% of the Option granted will vest at the end of the 36 months from the Grant Date
- 25% of the Option granted will vest at the end of the 48 months from the Grant Date

Further, subject to continued employment and achievement of performance conditions, the above Options shall Vest in accordance with the performance criteria mentioned below:

**Vesting of awards will be subject to:**

- i. Bank's Performance: Bank's Performance to be derived basis, any or in combination of or all of the following, Bank performance parameters:
  - PAT/ Average Assets (RoA)
  - Loan Growth
  - Deposit Growth
  - CASA Ratio
  - Cost to Income
  - NNPA
- ii. Individual Performance: To be determined basis Annual Performance Ratings of individual employees in the preceding financial year basis the Bank's annual appraisal process.

The Board/N&RC would determine the applicable performance parameter(s) from the above, and corresponding weightage for each Grant, based on macro-economic conditions and other such conditions likely to impact the sectoral/business performance outlook. The performance parameter(s) and the weightage for each such parameter(s) shall be communicated to the Eligible Employee(s) in the Grant Letter issued at the time of Grant and will not be subject to any subsequent changes by the Board/N&RC except in the case of a Force Majeure event. Further, for the purpose of determining vesting of any tranche, the performance achievement vis-à-vis Bank's performance target for the immediately preceding financial year would be considered.

Options shall vest based on the Bank's overall performance of the above parameters and shall be subject to below thresholds:

Type of Bank performance	Actual performance (% of target)	Vesting of Options (% of Eligible to Vest Options)
Below Threshold	<60%	0%
Threshold to Target	60% - 100%	100%
Target or above	100% or more	100%

Overall vesting should not exceed 100%.

In any of the financial year, if the vesting criteria are not met, the number of units to be vested basis the respective financial year performance shall lapse and not be carried forward.

**e) Maximum period (subject to Regulation 18(1) of SEBI SBEB & SE Regulations) within which the Stock Options shall be vested**

The maximum vesting period under the Plan should not exceed 4 (four) years from the date of grant.

**f) Exercise price**

The Exercise Price of Grant shall be determined by the N&RC which shall be equal to the Face Value of the Equity Shares.

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

The Exercise Period would commence from the date of grant and will expire on completion of maximum exercise period of 7 (seven) years from the date of grant.

The Options will be exercised by the Eligible Employees by a written/electronic application to the Bank in such manner, and on execution/submission of such documents, as may be prescribed by the N&RC from time to time.

The Options will lapse if not exercised within the specified Exercise Period. The Option may also lapse under certain circumstances as determined by the N&RC even before expiry of the specified Exercise Period.

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

Sr. No.	Separations	Vested Options	Unvested Options
1	<b>Resignation</b>	Subject to the terms and conditions formulated by the Plan Administrator, all Vested Options as on date of submission of resignation may be Exercised by the Option Grantee within 60 days from the date of submission of resignation.	All Unvested Options on the date of submission of resignation shall lapse with effect from the date of submission of resignation.
2	<b>Termination (With cause like fraud, misconduct etc.)</b>	All Vested Options which are unexercised as on the date of termination shall lapse.	All Unvested Options as on the date of termination shall lapse.
3	<b>Retirement or early Retirement approved by Bank</b>	All Vested Options may be Exercised by the Option Grantee within 7 Years from the Grant Date, unless the Committee decides otherwise.	All Unvested Options shall continue to vest as per the Vesting Schedule and conditions specified under Clause 7 above and can be Exercised within the Exercise Period.
4	<b>Death</b>	All Vested Options may be Exercised by the Option Grantee's Nominee or legal heir/s within the Exercise Period.	All Unvested Options as on the date of death shall vest immediately and may be Exercised by the Option Grantee's Nominee or legal heir/s within the Exercise Period.
5	<b>Permanent Disability</b>	All Vested Options may be Exercised by the Option Grantee within the Exercise Period.	All Unvested Options as on the date of such permanent disability shall vest immediately and can be Exercised by the Option Grantee within the Exercise Period.
6	<b>Abandonment*</b>	All the Vested Options shall Lapse.	All the Unvested Options shall Lapse.
7	<b>Any other reason not specified above</b>	The Committee at its discretion shall decide whether the Vested Options as on the date of Termination of employment can be Exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall lapse with effect from that date unless the Committee decides otherwise.

*\*The N&RC, at its sole discretion shall decide the date on which Options shall lapse and such decision shall be binding on all concerned.*

**h) The appraisal process for determining the eligibility of the Employees for the Plan**

The appraisal process for determining the eligibility of the Employee will be determined by the N&RC from time to time and will be based on criteria such as the grade of Employee, length of service, performance record, potential of the Employee, criticality of role and/or by any such criteria that may be determined by the N&RC from time to time.

**i) Maximum number of stock options to be issued per Employee and in aggregate under the Plan**

Maximum number of Options that can be granted to any Eligible Employee in any given year shall not exceed 1,00,000 Options. Further, the maximum number of Options, in aggregate, that may be granted pursuant to this Plan shall not exceed 15,21,00,000 (Fifteen Crore and Twenty One Lakh).

**j) Maximum quantum of benefits to be provided per Employee**

There is no other benefit except Grant of Options. Further, the maximum quantum of benefits to the Employees under the YBL RSU - 2025 will depend upon the market price of the equity shares of the Bank considered for the purpose of grant of RSUs.

**k) Whether the Plan is to be implemented and administered directly by the company or through a trust**

The Plan is proposed to be implemented and administered directly by the Bank.

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

The Plan involves issuance of new shares by the Bank upon exercise of Options by the Employee.

**m) Amount of loan to be provided for implementation of the Plan(s) by the Bank to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable

**n) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Plan**

Not Applicable

**o) Disclosure and Accounting Policies**

Every year, the Bank shall disclose data of the total grants awarded under the Plan during the year in the annual report.

The Bank shall disclose in its subsequent annual reports, the details of Bank's performance parameters and weightage, the target achievement for each of the performance parameters and achievement during the year, basis which the vesting of the RSUs was allowed, count of employees covered, number of Options granted, count of employees whose Options vested, number of Options due for vesting as per the vesting schedule and number of Options vested as per the vesting schedule on meeting the vesting conditions.

The Bank shall comply with the disclosure requirements and accounting policies prescribed by SEBI, RBI and any other concerned regulatory authority.

**p) Method of valuation of stock option by the Bank**

The Bank shall use the Fair Value method to value RSUs.

**q) Period of lock-in**

The Shares allotted upon exercise of Options under the Plan are not subject to any lock in period.

**r) Terms & conditions for buyback, if any, of specified securities covered under these regulations**

Not Applicable

**s) Applicability of Malus and Clawback**

The Bank reserves the right to executing malus/ clawback arrangements in respect of Options already granted, vested, or exercised, as the case may be. Options granted under the Plan are always subject to malus and clawback as may be exercised by the Bank in the circumstances specified in the guidelines issued by the Reserve Bank of India.

Pursuant to Regulation 6(1) of the SEBI SBEB & SE Regulations and Section 62(1)(b) of the Companies Act 2013, approval of the Members is being sought by way of a special resolution, for approval of the Plan and issue of further shares to the Eligible Employees of the Bank under the Plan as detailed in the Resolution stated in the accompanying Notice.

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

The Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Bank and its Members and, hence, recommends the Resolution for approval by the Members of the Bank.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, except to the extent of the stock options that may be granted to them under the Plan and the resultant Equity Shares issued, as applicable.

Accordingly, your Directors recommend the passing of the Special Resolution as specified in Item No. 6 of this Notice.

**ITEM NO. 7:**

The Bank had raised an aggregate capital of approximately ₹ 4,443 crores (Indian Rupees Four Thousand Four Hundred and Forty-three Crore only) from Verventa Holdings Limited (affiliate of funds advised/ managed by Advent) ("**Verventa**"), pursuant to the terms of the investment agreement dated July 29, 2022 executed between the Bank and Verventa ("**Verventa IA**").

This resolution is for seeking approval of the Members of the Bank for the special rights granted to Verventa in accordance with the terms of the Verventa IA (as amended pursuant to the amendment agreement dated July 23, 2025, executed between the Bank and Verventa).

Verventa had invested in the Bank through a preferential issue in December 2022 and was provided with a right to nominate 1 (one) non-executive director on the Board of Directors of the Bank ("**Board**"). This director nomination right granted to Verventa was approved by the shareholders of the Bank, as part of the resolution approving the preferential issue, on August 24, 2022 with 99.51% votes in favour. Such shareholders' approval was obtained prior to the introduction of Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Verventa currently has 1 (one) nominee director on the Board of the Bank. The continued presence of Verventa on the Board is

expected to benefit the Bank by strengthening its governance framework which reinforces the Bank's commitment to maintaining the highest standards of corporate governance and operational excellence. Further, it is important and customary for private equity investors to have a right to nominate a director on the board of an investee company as part of their investment thesis.

Verventa has, through its Nominee Director, enhanced the Bank's governance standards, internal control mechanisms and risk oversight.

The Board *vide* circular resolution passed on July 23, 2025, approved the execution of an amendment agreement to the Verventa IA with Verventa, to record certain revised terms in relation to the right of Verventa to nominate 1 (one) non-executive director ("**Verventa Director**") on the Board. The revised terms involve such nominee director retiring by rotation (and not being non-rotational) and removal of alternate directorship rights. Further, the fall-away threshold for the right of Verventa to nominate the Verventa Director has been revised from Verventa continuing to hold at least 50% of the securities issued to it on the completion of the transactions contemplated in the Verventa IA, to 5% of the total paid-up share capital of the Bank (calculated on a fully diluted basis).

The details of the right of Verventa to nominate 1 Verventa Director on the Board (including other ancillary/ consequential rights), in accordance with the terms of the Verventa IA (as amended pursuant to the amendment agreement dated July 23, 2025, executed between the Bank and Verventa), are set out below:

- (a) The Verventa Director shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.
- (b) The right of Verventa to nominate 1 Verventa Director shall fall away upon Verventa ceasing to hold at least at least 5% of the Bank's total paid-up share capital (calculated on a fully diluted basis) ("**Fall Away Threshold**"). The Fall Away Threshold has been determined factoring: (i) restriction on non-financial institutions (non-promoters) from acquiring more than 10% shareholding/ voting rights in a banking company as per the provisions of the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023 ("**RBI Master Directions**") read with the RBI Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 ("**RBI Guidelines**"); and (ii) under the provisions of the RBI Master Directions, any person who acquires 5% or more

of the paid-up share capital or voting rights in a banking company is classified as a 'major shareholder' and any such acquisition requires prior approval of the RBI.

The actual appointment of the individual Verventa Director will be subject to applicable laws, including without limitation, (A) such person satisfying the 'fit and proper' criteria and other requirements/ conditions as may be specified by the Reserve Bank of India and Bank's Nomination & Remuneration Committee ("**N&RC**") (to its satisfaction); (B) approval of the Bank's N&RC; and (C) approval of the Board and the shareholders of the Bank.

With effect from July 15, 2023, Regulation 31B was introduced in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to the same, the special rights granted to Verventa are subject to the approval by the Members of the Bank in a general meeting by way of a special resolution once in every 5 (five) years starting from the date of grant of the aforementioned rights in accordance with and subject to the provisions of Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In view of the above, the resolution for approval of the special rights being granted to Verventa is proposed for the consideration of the Members of the Bank and seeking their approval thereto.

The Verventa IA and the amendment agreement dated July 23, 2025, executed between the Bank and Verventa are available for inspection by the Members of the Bank electronically during official hours on all working days from the date of circulation of this notice up to the date of the Annual General Meeting.

Save and except Mr. Shivakumar Dega, Additional Director (Non – Executive, Nominee of VHL) and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and/ or their relatives are, in any way, financially or otherwise, concerned or interested in the passing of this resolution.

The Board has considered the proposal and recommends passing of the Special Resolution contained in Item No. 7 of the Notice.

#### ITEM NO. 8:

Sumitomo Mitsui Banking Corporation ("**SMBC**") entered into (a) a share purchase agreement on May 09, 2025 with the Bank and the State Bank of India ("**SBI**"); and such share purchase agreement, the "**SPA**"; and (b) 7 (seven) letter agreements with the Bank and each of the 7 (seven) other shareholders of the Bank ("**Other Sellers SPAs**"), i.e., Axis Bank Limited,

Bandhan Bank Limited, Federal Bank Limited, HDFC Bank Limited, ICICI Bank Limited, IDFC First Bank Limited and Kotak Mahindra Bank Limited (collectively, the “**Other Sellers**”), to acquire ~20% shareholding in the Bank through a secondary stake purchase of 13.19% stake from SBI and an aggregate of 6.81% stake from the Other Sellers. SBI and the Other Sellers had invested in the Bank as part of the YES Bank Reconstruction Scheme in March 2020.

This resolution is for seeking approval of the Members of the Bank for the special rights granted to SMBC in accordance with the terms of the shareholders’ agreement dated May 09, 2025 executed between the Bank and SMBC (“**SMBC SHA**”) and for seeking approval of the Members of the Bank for amending the Articles of Association of the Bank (“**Articles**”) to incorporate certain identified special rights granted to SMBC.

SMBC, is a wholly owned subsidiary of Sumitomo Mitsui Financial Group, Inc. (“**SMFG**”), which is the second largest banking group in Japan with total assets of ~USD 2 trillion as of December 2024 with strong global presence. SMBC is also among the leading foreign banks in India and SMFG’s wholly owned subsidiary, SMFG India Credit Company Limited, is among the largest diversified NBFCs in India.

It is important and customary for an investor to have a right to nominate directors on the board of an investee company as part of their investment. Further, we believe that board nominees of such a multinational banking and financial services institution are expected to add significant value to the Board of Directors of the Bank (“**Board**”) and can offer valuable insights in terms of good global practices, risk management frameworks and corporate governance standards that align with best practices. The addition of such expertise to the Board shall further reinforce the Bank’s commitment to maintaining the highest standards of corporate governance and operational excellence.

It is also customary for an investor to have a pre-emptive right to maintain their shareholding in an investee company, which demonstrates their long-term commitment to the business and aligns their interests with such company’s growth objectives.

The proposed acquisition by SMBC will also help the Bank in its transformational growth journey going forward from the current life stage to achieve its medium to long term strategic goals.

In view of the above, the Board, at their meeting held on July 19, 2025, accorded their consent, subject to shareholder’s approval, the approval of the Reserve Bank of India (the “**RBI**”) and any other approvals required under the provisions of

applicable law(s) and the consummation of the transactions contemplated under the SPA, for the following special rights granted to SMBC in accordance with the terms of the SMBC SHA, details of which are set out below (the “**SMBC Special Rights**”):

- (a) SMBC’s right of representation on the Board and ancillary/ consequential rights
  - (i) SMBC shall have the right to nominate 2 (two) non-executive and non-independent directors (“**SMBC Directors**”) on the Board (the “**SMBC Board Representation Right**”).
  - (ii) As per Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of SMBC Directors shall be subject to the approval by the shareholder’s of the Bank in a general meeting at least once in every five years from the date of their appointment.
  - (iii) SMBC shall have customary alternate directorship rights in respect of the SMBC Directors.
  - (iv) The actual appointment of the individual SMBC Directors will be subject to applicable laws, including without limitation, (A) such person satisfying the ‘fit and proper’ criteria and other requirements/ conditions as may be specified by the RBI and Bank’s Nomination and Remuneration Committee (“**N&RC**”); (B) approval of the Bank’s N&RC; and (C) approval of the Board and the shareholders of the Bank.
  - (v) The right of SMBC to nominate 2 SMBC Directors will be subject to the shareholding thresholds set out below:

Shareholding threshold (calculated on a fully diluted basis)	Maximum number of SMBC Directors
Less than 25% but more than or equal to 15%	2
Less than 15% but more than or equal to 10%	1
Less than 10%	0

- (vi) Subject to applicable laws and the terms of the policies implemented by the Bank, SMBC will have the right to nominate at least 1 (one) SMBC Director on each of the committees of the Board of the Bank, provided however that, in the event that SMBC has the right to appoint only 1 (one) SMBC Director pursuant to the shareholding thresholds specified

under para (iv) above, SMBC will have the right to appoint such SMBC Director only on the following committees of the Board: (A) the audit committee; (B) N&RC; and (C) risk management committee. The committee representation rights of SMBC will fall away completely upon SMBC ceasing to hold at least 10% of the Bank's total paid-up share capital (calculated on a fully diluted basis).

- (vii) As long as SMBC continues to hold at least 10% of the Bank's total paid-up share capital (calculated on a fully diluted basis), no meeting of the Board will be convened at a shorter notice unless agreed to in writing by any one of the SMBC Directors.

(b) Pre-emptive Right

- (i) In the event the Bank proposes to allot any equity securities to any person (the "**Proposed Recipient**"), the Bank shall offer to SMBC, in accordance with the provisions of SMBC SHA, such number of equity securities that is equivalent to the SMBC's pro rata entitlement on the same terms and conditions as are offered to the Proposed Recipient, in order for SMBC to maintain its proportionate shareholding in the Bank ("**SMBC Pre-emptive Right**").
- (ii) The SMBC Pre-emptive Right shall not be available/applicable to certain issuances, such as: (A) subject to the terms of the SMBC SHA, in case of equity shares that are issued on conversion of securities; (B) issuance of shares pursuant to corporate events in the nature of sub-division or splitting of shares or any bonus issuance; and (C) equity shares issued pursuant to the exercise of employee stock options/ any restricted stock units issued to employees in accordance with the employee stock option plan or any similar employee benefit plan approved by the Board.
- (iii) The SMBC Pre-emptive Right shall fall away upon SMBC ceasing to hold at least 10% of the Bank's total paid-up share capital (calculated on a fully diluted basis).

The Board, at their meeting held on June 03, 2025, accorded its consent, subject to shareholders' approval, the approval of the RBI and any other approvals required under the provisions of applicable law(s) and the consummation of the transactions contemplated under the SPA, to amend the Articles to include certain identified SMBC Special Rights, details of which are set out below:

**Addition of Definitions under Article 3**

*"SMBC SHA. Shareholders' Agreement dated May 09, 2025 entered into by and between the Company and Sumitomo Mitsui Banking Corporation."*

**Addition of New Article: Article 8A**

*"Subject to the applicable Laws, Sumitomo Mitsui Banking Corporation shall have a pro-rata pre-emptive right to subscribe to such number of equity securities being issued by the Company in order to maintain its proportionate shareholding in the Company, in accordance with the terms of SMBC SHA."*

**Addition of New Article: Article 111C**

*"Sumitomo Mitsui Banking Corporation or any of its permitted assignees (in terms of the SMBC SHA) shall have the right to nominate 2 (two) Non-Executive and Non-Independent Directors ("SMBC Nominee Directors") for appointment on the Board of the Company, subject to applicable Laws (including without limitation, completion by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individuals nominated to act as SMBC Nominee Directors), and subject to the shareholding threshold set out in the SMBC SHA and in accordance with the terms thereof. Removal / replacement of the SMBC Nominee Director or any other right / obligation with respect to the SMBC Nominee Director shall be in accordance with the terms of the SMBC SHA. Any provision regarding share qualification, shall not apply to such person(s) nominated to act as SMBC Nominee Directors."*

**Addition of New Article: Article 130A**

*"No meeting of the Board shall be convened at a shorter notice unless agreed to in writing by: (a) any 1 (one) of the SMBC Nominee Director(s); and (b) the SBI Nominee Director. Every such shorter notice board meeting shall set out the agenda, and all the documents/information, as may be necessary to review and discuss the agenda."*

In terms of the Banking Regulation Act, 1949 ("**BR Act**"), a right provided to a shareholder to appoint directors on the Board of Directors of a banking company and the consequential alteration to the articles of association of a banking company to incorporate provisions relating to appointment of directors is subject to the approval by the RBI, and any resolution passed by the shareholders in this regard shall not be effective unless such approval is received. Accordingly, the grant of the right to SMBC to appoint the SMBC Directors and the consequential alteration to the Articles of Association of the Bank is subject to the approval of the RBI.

Further, the special rights granted to SMBC are subject to the approval by the Members of the Bank in a general meeting by way of a special resolution once in every 5 (five) years starting from the date of grant of the aforementioned rights in accordance with and subject to the provisions of Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The approval of the Members of the Bank of the SMBC Special Rights and the consequential alteration of the Articles to include the identified SMBC Special Rights is a condition precedent to the proposed acquisition of shares by SMBC in terms of the SPA. In the event the SMBC Special Rights are not approved, SMBC is entitled not to proceed with the transactions contemplated under the SPA and Other Sellers SPAs.

In view of the above, including the benefits to the Bank arising out of the proposed acquisition set out in the SPA, the resolution for approval of the SMBC Special Rights and the consequential alteration of the Articles to include the identified Special Rights is proposed for the consideration of the Members of the Bank and seeking their approval thereto.

The existing and amended set of the Articles of Association of the Bank and SMBC SHA are available for inspection by the Members of the Bank during official hours on all working days from the date of circulation of this notice up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Bank and/ or their relatives are, in any way, financially or otherwise, concerned or interested in the passing of this resolution.

The Board has considered the proposal and recommends passing of the Special Resolution contained in Item No. 8 of the Notice.

#### ITEM NO. 9:

Sumitomo Mitsui Banking Corporation ("**SMBC**") entered into (a) a share purchase agreement on May 09, 2025 with the Bank and the State Bank of India ("**SBI**", and such share purchase agreement, the "**SPA**"; and (b) 7 (seven) letter agreements with the Bank and each of the 7 (seven) other shareholders of the Bank ("**Other Seller SPAs**") i.e., Axis Bank Limited, Bandhan Bank Limited, Federal Bank Limited, HDFC Bank Limited, ICICI Bank Limited, IDFC First Bank Limited and Kotak Mahindra Bank Limited (collectively, the "**Other Sellers**"), to acquire ~20% shareholding in the Bank through a secondary stake purchase of 13.19% stake from SBI and an aggregate of 6.81% stake from the Other Sellers. SBI and the Other Sellers had invested in the Bank as part of the YES Bank Reconstruction Scheme in March 2020. Upon completion of

the proposed share transfers as contemplated in the SPA, SBI will continue to hold more than 10% shareholding in the Bank subject to any changes in the Bank's capital structure between the execution date and the closing date of the SPA.

This resolution is for seeking approval of the Members of the Bank for the special rights granted to SBI in accordance with the terms of the shareholders' agreement dated May 09, 2025 executed between the Bank and SBI ("**SBI SHA**") and for seeking approval of the Members of the Bank for amending the Articles of Association of the Bank ("**Articles**") to incorporate certain identified special rights granted to SBI.

SBI had invested in the Bank as part of the YES Bank Reconstruction Scheme in March 2020 and currently has [2 (two)] Nominee Directors on the Board of Directors of the Bank ("**Board**"). Over the past 5 (five) years, SBI and its Nominee Directors have played a crucial role in the Bank's transformational growth journey, providing valuable guidance, strategic insights, and helping strengthen the Bank's governance framework following the implementation of the YES Bank Reconstruction Scheme. The continued presence of SBI, the largest public sector bank in India, on the Board is expected to benefit the Bank in a similar manner going forward and provide comfort to the public shareholders.

Further, the Nominee Directors of SBI have actively participated in various Board level committees of the Bank, including committees with regulatory significance and committees overseeing core business functions. Through their involvement, they have made meaningful contributions in strengthening the Bank's internal controls, governance frameworks, and risk management practices. Their engagement has also played a vital role in advancing the strategic objectives of the Bank, in line with the expectations of sound corporate governance under Indian regulatory norms.

In view of the above, the Board, at their meeting held on July 19, 2025, accorded its consent, subject to shareholders' approval, the approval of the Reserve Bank of India (the "**RBI**") and any other approvals required under the provisions of applicable law(s) and the consummation of the transactions contemplated under the SPA, for the right of SBI to continue to nominate 1 (one) non-executive and non-independent director ("**SBI Director**") on the Board (including committee representation rights and other ancillary/ consequential rights), in accordance with the terms of the SBI SHA, details of which are set out below:

- (a) Pursuant to Section 35A of the State Bank of India Act, 1955, the SBI Director shall be non-retiring. However, as per Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the

appointment of SBI Director shall be subject to the approval by the shareholders of the Bank in a general meeting at least once in every five years from the date of their appointment.

- (b) The actual appointment of the individual SBI Director will be subject to applicable laws, including without limitation, (A) such person satisfying the 'fit and proper' criteria and other requirements/ conditions as may be specified by the RBI and Bank's Nomination & Remuneration Committee ("N&RC"); (B) approval of the Bank's N&RC; and (C) approval of the Board and the shareholders of the Bank.
- (c) The right of SBI to continue to nominate 1 SBI Director shall fall away upon SBI ceasing to hold at least 5% of the Bank's total paid-up share capital (which will be calculated on a fully diluted basis, subject to the terms contained in the SBI SHA). The fall away threshold has been determined factoring that under the provisions of the Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023, any person who acquires 5% or more of the paid-up share capital or voting rights in a banking company is classified as a 'major shareholder' and any such acquisition requires prior approval of the RBI.
- (d) Subject to applicable laws and the terms of the policies implemented by the Bank, the SBI Director will be entitled to continue to be a member of the committees of the Board on which a nominee of SBI is a member as on May 09, 2025. The committee representation rights of SBI will fall away completely upon SBI ceasing to hold at least 5% of the Bank's total paid-up share capital (which will be calculated on a fully diluted basis, subject to the terms contained in the SBI SHA).
- (e) As long as SBI continues to hold at least 5% of the Bank's total paid-up share capital (which will be calculated on a fully diluted basis, subject to the terms contained in the SBI SHA), no meeting of the Board will be convened at a shorter notice unless agreed to in writing by the SBI Director.

The Board, at their meeting held on June 03, 2025 accorded its consent, subject to shareholders' approval, the approval of the RBI and any other approvals required under the provisions of applicable law(s) and the consummation of the transactions contemplated under the SPA to amend the Articles to include the right of SBI to continue to nominate 1 (one) SBI Director on the Board (including other ancillary/ consequential rights), details of which are set out below:

### Addition of Definitions under Article 3

*"SBI SHA. Shareholders' agreement dated May 09, 2025 entered into by and between the Company and State Bank of India."*

### Addition of New Article: Article 111D

*"State Bank of India shall have the right to nominate 1 (one) Non-Executive and Non-Independent Director ("SBI Nominee Director") for appointment on the Board of the Company, subject to applicable Laws (including without limitation, completion by the Nomination and Remuneration Committee of its fit and proper checks in respect of the individual nominated to act as SBI Nominee Director), and subject to the shareholding threshold set out in the SBI SHA and in accordance with the terms thereof. Removal / replacement of the SBI Nominee Director or any other right / obligation with respect to the SBI Nominee Director shall be in accordance with the terms of the SBI SHA. Any provision regarding share qualification, shall not apply to such person nominated to act as SBI Nominee Director."*

### Addition of New Article: Article 130A

*"No meeting of the Board shall be convened at a shorter notice unless agreed to in writing by: (a) any 1 (one) of the SMBC Nominee Director(s); and (b) the SBI Nominee Director. Every such shorter notice board meeting shall set out the agenda, and all the documents/information, as may be necessary to review and discuss the agenda."*

In terms of the Banking Regulation Act, 1949 ("BR Act"), a right provided to a shareholder to appoint directors on the Board of Directors of a banking company and the consequential alteration to the articles of association of a banking company to incorporate provisions relating to appointment of directors is subject to the approval by the RBI, and any resolution passed by the shareholders in this regard shall not be effective unless such approval is received. Accordingly, the grant of the right to SBI to continue to appoint the SBI Director and the consequential alteration to the Articles of Association of the Bank is subject to the approval of the RBI.

Further, the special rights granted to SBI are subject to the approval by the Members of the Bank in a general meeting by way of a special resolution once in every 5 (five) years starting from the date of grant of the aforementioned rights in accordance with and subject to the provisions of Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The approval of the Members of the Bank of the special rights granted to SBI and the consequential alteration of the Articles to include the identified special right pertaining to the right of SBI to continue to nominate 1 (one) SBI Director on the Board is a condition precedent to the proposed acquisition of shares by SMBC in terms of the SPA and Other Seller SPAs.

In view of the above, including the benefits to the Bank arising out of the proposed acquisition set out in the SPA, the resolution for approval of the special rights granted to SBI and the consequential alteration of the Articles to include the identified special rights is proposed for the consideration of the Members of the Bank and seeking their approval thereto.

The existing and amended set of the Articles of Association of the Bank and SBI SHA are available for inspection by the Members of the Bank electronically during official hours on all working days from the date of circulation of this notice up to the date of the Annual General Meeting.

Save and except Mr. Sandeep Tewari and Mr. Thekepat Keshav Kumar, Nominee Directors of SBI and their relatives, none of the other Directors, Key Managerial Personnel of the Bank and/ or their relatives are, in any way, financially or otherwise, concerned or interested in the passing of this resolution.

The Board has considered the proposal and recommends passing of the Special Resolution contained in Item No. 9 of the Notice.

#### ITEM NO. 10:

A strong capital base would enhance YES Bank's ability to grow, improves external credit ratings, and builds stakeholder confidence—including amongst regulators and investors. A higher CET 1 and CRAR ratio would reflect the Bank's prudence and readiness to absorb unforeseen shocks, providing resilience and ensuring financial stability during periods of economic stress.

In this context, the Bank intends to be in a state of readiness to raise equity capital as and when suitable opportunity is presented, with an objective to further strengthen its CET 1 ratio and support its long-term strategic objectives. Given the Bank's improving financial performance, expected rating upgrades, a favorable interest rate environment, and changes in shareholding, the Bank is well-positioned to consider equity fund raise.

In view of the above, the Bank through this special resolution seeks an enabling approval from the Members of the Bank, to create, offer, issue and allot such number of equity shares

and/or any other equity linked securities (including, in the form of shares, warrants, convertible securities (including preference shares convertible into equity shares, fully/ partly convertible debentures and foreign currency convertible / exchangeable bonds), American Depository Receipts ("ADRs"), Global Depository Receipts ("GDRs") not exceeding ₹ 7,500 crores and subject to an aggregate dilution cap of 10% (including dilution on account of issuance of equity securities in terms of this resolution as well as on account of conversion of any convertible debt securities approved by the Board of Directors ("the Board")) by way of placement of shares by way of QIP/or private placement in international markets through ADRs/GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares, preference shares convertible into equity shares, and/or any other financial instruments or securities convertible into or exchangeable or fungible with equity shares, whether rupee denominated or denominated in foreign currency or a public issue or any other methods, to any eligible person, including qualified institutional buyers, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, whether they be holders of the securities or not (collectively referred to as the "Investors"), at such price or at a discount or premium to market price, as permitted under applicable laws, and in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the mode of issuance of securities and/or categories of Investors to whom to offer, issue and allot such securities as may be permitted under applicable laws and regulations.

Any equity proposed to be issued under Item No.10, along with equity issuance resulting from any conversion of debt which are proposed to be issued under Item No.11, will together be limited to a maximum dilution of 10%. Specifically, equity proposed to be issued within the ₹ 7,500 crores limit under Item No.10 and any kind convertible debt proposed to be issued within the ₹ 8,500 crores limit under Item No.11 would not cause total dilution to exceed 10%.

The issuance of securities may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject to the applicable laws, guidelines, notifications, rules and regulations (including but not limited to, the Securities and Exchange Board of India

(Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, and the Depository Receipts Scheme, 2014), subject to necessary approvals, consents and permissions from the relevant parties and statutory/regulatory authorities, as may be applicable, and subject to applicable terms and conditions of the share purchase agreement dated May 09, 2025 executed between Sumitomo Mitsui Banking Corporation (“SMBC”), State Bank of India and the Bank and the shareholders’ agreement dated May 09, 2025 executed between SMBC and the Bank.

The securities may be issued to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its Committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Section 62(1)(a) of the Companies Act, 2013 provides, *inter alia*, shares may be issued to persons who are not the existing shareholders of a company, if the company is authorized by a Special Resolution passed by its Members. Since the Special Resolution proposed in the Notice appended herewith may result in the issue of equity securities of the Bank to persons other than existing Members of the Bank, consent of the Members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and other applicable laws.

The said proposal was approved by the Board of Directors of the Bank at its meeting held on June 03, 2025. The proposed approval sought from the shareholder shall be valid for the period of 1 (one) year from the date of passing the resolution.

The agreement(s), Memorandum of Association or Articles of Association as mentioned in the resolution are available for inspection by the Members of the Bank electronically during official hours on all working days from the date of circulation of this notice up to the date of the Annual General Meeting.

Based on the facts stated above, the Board is of the opinion that the authorization for raising of capital through the issuance of equity securities would be in the interest of the Bank to have the ability to raise capital in case any such opportunities arises, meet the Bank’s long term strategy, ensure capital sufficiency and therefore, the Board recommends the passing of the Special Resolution as set forth in Item No. 10 of this Notice.

The Directors and Key Managerial Personnel of the Bank and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are directors or members.

Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this Notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

#### ITEM NO.11:

In terms of Section 42 of the Companies Act, 2013 (“Act”), read with Rule 14 and other applicable Rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a special resolution, for each of the offer or invitations/subscriptions. In case of offer or invitation for subscription of non-convertible debentures, in case of the offer or invitation, where the proposed amount to be raised through such offer or invitation exceeds the limit as specified in Section 180(1)(c) of the Act, it shall be sufficient if the Company passes a special resolution only once in a year for all the offers or invitation for subscription of such debentures during the year. In this regard, it may be noted that the Members of the Bank at the 14<sup>th</sup> Annual General Meeting of the Bank held on June 12, 2018 had approved an overall borrowing limit which is currently valid. Further, the Members vide their approval at the 20<sup>th</sup> Annual General Meeting had also approved borrowing limit of ₹ 2,500 crores by way of debt securities.

The proposed limit of ₹ 8,500 crores under this resolution allows the Board flexibility to issue convertible debt securities, which along with any equity issuance under Item No. 10 will be capped at 10% dilution. To clarify, if convertible debt securities are proposed to be issued, their value would be counted towards both, (i) the ₹ 8,500 crores threshold under Item No. 11 and (ii) the ₹ 7,500 crores threshold under Item No. 10. Importantly, aggregate dilution under Item No. (s) 11 and 10, would be capped at 10%. This resolution does not alter the overall borrowing limit of ₹ 1,10,000 crores, as approved at the 14<sup>th</sup> AGM on June 12, 2018.

For enabling the Bank to evaluate a potential fund raising at an appropriate time, the Board of Directors ("the Board") seek approval from Members of the Bank for borrowing/ raising funds in Indian/ foreign currency by issue of eligible debt securities up to ₹ 8,500 crores (Rupees Eight Thousand Five Hundred Crores only) and subject to an aggregate dilution cap of 10% (including dilution on account of conversion of convertible debt securities in terms of this resolution and any other issuance of equity securities as approved by the Board). It may include (but not limited to) non-convertible debentures, bonds, MTN (Medium-Term Notes), Basel III compliant bonds, long-term infrastructure bonds, foreign currency convertible / exchangeable bonds or such other securities as may be permitted by the Reserve Bank of India ("RBI"), pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI (including but not limited to the RBI Master Circular titled 'Master Circular – Basel III Capital Regulations' dated April 01, 2025 bearing reference no. RBI/2025-26/08DOR.CAP.REC.2/21.06.201/2025-26). The Bank may raise funds in one or more tranches and/or series in domestic and/or overseas market from eligible investors on private placement basis, as per the agreed structure and limits permitted by RBI and other regulatory authorities on such terms and conditions determine / considered appropriate by the Board or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, and subject to applicable terms and conditions of the share purchase agreement dated May 09, 2025 executed between Sumitomo Mitsui Banking Corporation ("SMBC"), State Bank of India. This would form part of the overall borrowing limits under Section 180(1)(c) of the Act, as approved by the Members of the Bank at the 14<sup>th</sup> AGM held on June 12, 2018. This resolution under Section 42 of the Act shall be valid for a period of one (1) year from the date of passing of this Resolution.

The pricing of the debt securities referred above depends on various factors which may include prevailing risk free rates, competitor rates of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and prevailing investor Regulations. Further, debt securities may be issued either at par/ premium / discount to the face value depending upon the prevailing market conditions, as permitted by the relevant applicable Regulations.

A strong capital base would enhance YES Bank's ability to grow, improves external credit ratings, and builds stakeholder confidence—including amongst regulators and investors. A higher CET 1 and CRAR would reflect the Bank's prudence and readiness to absorb unforeseen shocks, providing resilience and ensuring financial stability during periods of economic stress. It can further facilitate long-term funding and enable the Bank to pursue strategic growth opportunities. In addition to the above, Bank's Tier 2 Bonds continue to get grandfathered, and are expected to see a meaningful reduction over the next

2 (Two) Years in its eligible qualifying amount towards Tier 2 Capital ratio computation, as they keep approaching maturity. It is therefore desirable for the Bank to maintain and sustain optimal CRAR levels through timely capital planning.

Given the above context, supported by Bank's improving performance, expected rating upgrades, favorable interest rate environment, changes in shareholding and the intent to raise long-term funding, whenever such an opportunity is presented, the Bank may consider issuing long-term bonds, including those towards fulfilling any sustainability objectives.

Based on the facts stated above, the Board is of the opinion that the authorization for raising of debt through issuance of eligible debt securities would be in the interest of the Bank to have the ability to raise funds in case any such opportunities arises, meet the Bank's long term strategy and therefore, the Board recommends the passing of the Special Resolution as set forth in Item No. 11 of this Notice .

This resolution is an enabling resolution and authorizes the Board of Directors of the Bank to offer or invite subscription for debt securities, as may be required by the Bank, from time to time, for a year from the date of passing of this Resolution.

The Directors and Key Managerial Personnel of the Bank and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are directors or members.

Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this Notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

By Order of the Board  
For YES BANK Limited

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

Place: Mumbai  
Date: July 23, 2025

**Registered office:**  
YES BANK House,  
Off Western Express Highway,  
Santacruz East, Mumbai 400055,  
Maharashtra, India

**ANNEXURE TO ITEM NO. 3 AND ITEM NO. 4 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. 3:**

**Brief Profile of Mr. Shivakumar Dega:**

Age (in years)	65 years
DIN	00364444
Nationality	Indian
Date of first appointment on Board	June 27, 2025
Qualification	B Tech, MBA
Brief Resume including experience	<p>Mr. Shivakumar Dega has held various leadership positions in Indian and Multi-National Companies. Mr. Shivakumar is associated with Advent International, a global private equity firm, as Operating Partner and is based out of Gurgaon. Before his role at Advent International, he was the Group Executive President of Corporate Strategy at Aditya Birla Group. Prior to joining Aditya Birla Group, Mr. Shivakumar was the Chairperson and Chief Executive Officer at PepsiCo Holdings Private Limited in India. He also served as the CEO for Emerging Markets at Nokia overseeing 92 countries.</p> <p>Mr. Shivakumar worked at Hindustan Unilever Limited where he spent 19 years in sales, marketing, and general management positions. In 2003, he joined Philips India as Chief Executive Officer of the consumer electronics division.</p> <p>Mr. Shivakumar has graduated from IIT Madras, IIM Calcutta and Wharton School of Business.</p> <p><b>Awards Achievements:</b></p> <ul style="list-style-type: none"> <li>▪ AAMO Asian Leadership Award 2020</li> <li>▪ Indian Business leader of the year 2019 issued by KPMG and Horasis Institute</li> <li>▪ India's Top 10 Speaker issued by Speak in Bureau in 2018</li> <li>▪ India's Most Trusted CEO 2017 issued by WCRC</li> </ul> <p><b>Notable experiences:</b></p> <ul style="list-style-type: none"> <li>▪ Mr. Shivakumar is credited for driving Nokia's brand from No. 71 to No. 1 in the country. He was instrumental in making Nokia one of the top-most trusted brands.</li> <li>▪ Apart from overseeing India operations, Mr. Shivakumar also managed PepsiCo's franchise business across Bangladesh, Nepal, Bhutan, Sri Lanka and the Maldives.</li> <li>▪ Mr. Shivakumar has authored multiple books such as "The Art of Management" and "The Right Choice"</li> <li>▪ Mr. Shivakumar has been on the boards of a number of Business schools.</li> <li>▪ Mr. Shivakumar has done close to 40 convocation and commencement speeches in various Business and Engineering schools.</li> </ul>
Nature of his expertise in specific functional areas	Finance, Information Technology, Payment & Settlement systems, Human Resources, Risk Management, Business Management, Marketing, Technology and systems, and Strategic Planning, Digital transformation and Organization re-designing
Other Directorships	<ol style="list-style-type: none"> <li>1. Vadilal Industries Limited</li> <li>2. Leapfrog Strategy Consulting Private Limited</li> <li>3. ID Freshfood (India) Private Limited</li> </ol>

Chairmanship/Membership of Committees in companies in which position of Director is held	<p><b>Chairmanship of Committees:</b></p> <ol style="list-style-type: none"> <li>1. Vadilal Industries Limited</li> <li>- Risk Committee</li> <li>- Stakeholders Committee</li> </ol> <p><b>Membership of Committees:</b></p> <ol style="list-style-type: none"> <li>1. Vadilal Industries Limited</li> <li>- Audit Committee</li> <li>- Nomination &amp; Remuneration Committee</li> </ol>
Resignation during last three years from listed companies	Cessation from Restaurant Brands Asia Ltd. on October 14, 2024, due to completion of term as Independent Director
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on July 18, 2025)	Nil
No. of board meetings attended during the FY 2024-25	Not Applicable
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	<p>Appointment as Non-Executive Director, Nominee of Verventa Holdings Limited, liable to retire by rotation.</p> <p>He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to fixed remuneration not exceeding ₹ 30,00,000/- (Rupees Thirty Lakhs) per annum in terms of the Remuneration Policy of the Bank.</p>
Remuneration last drawn (FY 2024-25)	N.A.

**ITEM NO. 4:****Brief Profile of Mr. Prashant Kumar:**

Age (in years)	64
DIN	07562475
Nationality	Indian
Date of first appointment on Board	March 26, 2020
Qualification	Science Graduate and Law Graduate
Brief Resume including experience	<p>Mr. Prashant Kumar was appointed as Managing Director &amp; Chief Executive Officer of YES Bank post the Reconstruction in March 2020. Under his leadership, the Bank embarked on transformation journey to emerge as a re-energized, re-capitalized and recalibrated organization, while continuing to fulfill its unwavering commitment towards its customers and stakeholders. This has been one of the rare instances, where an Indian banking institution has been a real turnaround from the brink of collapse within an extremely short time frame of just one year.</p> <p>Prior to joining YES Bank, Mr. Kumar was Deputy Managing Director &amp; CFO of SBI, India's largest Bank. He served SBI in various capacities and has a rich experience in diverse fields ranging from credit to human resources. He joined SBI as Probationary Officer in 1983 and during his 34 years of service with SBI, he has held various key assignments including Dy. Managing Director (HR) &amp; Corporate Development Officer, Dy. Managing Director &amp; Chief Operating Officer, Chief General Manager, Kolkata Circle, General Manager, Local Head Office Mumbai, DGM (Industrial relations) and faculty in Bank's Apex Training Institute – State Bank Academy, Gurugram.</p> <p>He holds degree in Science and a law from Delhi University.</p>
Nature of his expertise in specific functional areas	Banking, Finance, Law, Human Resources, Agriculture & Rural Economy and Strategy
Other Directorships	YES Securities (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
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 July 18, 2025)	35,040 Equity Shares
No. of board meetings attended during the FY 2024-25	10 (10)
Terms and conditions of appointment or re-appointment alongwith details of remuneration sought to be paid	<p>Extension of tenure i.e., Re-appointment of Mr. Prashant Kumar as Managing Director &amp; CEO of the Bank for a further period of six months with effect from October 06, 2025 till April 05, 2026.</p> <p>The details of the remuneration paid to Mr. Prashant Kumar is provided in Resolution to Item No. 4 of this Notice.</p>
Remuneration last drawn (FY 2024-25)	₹ 4.42 Cr (excluding stock options)