

Bandhan Bank Limited

CIN: L67190WB2014PLC204622;

Registered Office: DN-32, Sector V, Salt Lake, Kolkata – 700091; Phone: + 91 33-6609 0909;

Head Office: 12th to 14th Floor, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700 091;

E-mail: investors@bandhanbank.com; Website: www.bandhanbank.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that, pursuant to the provisions of Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**'), read with the Companies (Management and Administration) Rules, 2014 (the '**Rules**'), General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the '**MCA Circulars**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**SEBI LODR**'), and any other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the following items of special businesses are proposed to be passed by the Members of Bandhan Bank Limited (the '**Bank**') through Postal Ballot, only by way of remote electronic voting process:

ITEM NO. 1:

Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as a Director of the Bank

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) (hereinafter referred as the '**Act**'), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the '**SEBI LODR**'), Section 10A and other applicable provisions of the Banking Regulation Act, 1949, as amended (the '**BR Act**'), any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Reserve Bank of India (the '**RBI**'), from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**'), the Bank's Policy on Appointment and Fit & Proper Criteria for Directors, approval of the RBI dated March 20, 2023 and pursuant to the recommendations of the Nomination and Remuneration Committee of the Board and the Board of Directors of the Bank, **Mr. Ratan Kumar Kesh (DIN: 10082714)**, who was appointed as an Additional Director of the Bank, with effect from March 31, 2023 till the ensuing annual general meeting or three months from the date of his appointment, whichever is earlier, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as a Director of the Bank, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Bank (hereinafter referred to as the '**Board**') which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred by the Board and as may be authorized by the Board in that behalf) be and is hereby authorized, to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the 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."

ITEM NO. 2:

Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as a Whole-time Director, designated as Executive Director and Key Managerial Personnel of the Bank, including remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 196 and all other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**'), read with relevant Rules framed thereunder, Sections 10A, 35B and all other applicable provisions of the Banking Regulation Act, 1949 (the '**BR Act**'), any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Reserve Bank of India (the '**RBI**'), from time to time, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**') and any other applicable laws [including any statutory modification(s) or re-enactment thereof, for the time being in force], provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**'), the Bank's Policy on Appointment and Fit & Proper Criteria for Directors, and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board ('**NRC**') and approval of the Board of Directors of the Bank ('**Board**'), consent of the Members of the Bank, be and is hereby accorded for appointment of **Mr. Ratan Kumar Kesh (DIN: 10082714)**, as a Whole-time Director, designated as Executive Director ('**ED**') of the Bank, and Key Managerial Personnel, for a period of three (3) years, with effect from March 31, 2023 up to March 30, 2026, as per the approval granted by the RBI vide its letter dated March 20, 2023, AND THAT Mr. Ratan Kumar Kesh shall be liable to retire by rotation, in terms of the relevant provisions of the Act.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and other applicable provisions of the Act, read with the relevant Rules framed thereunder, Section 35B and other applicable provisions of the BR Act, Guidelines on 'Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff' dated November 04, 2019 ('**RBI Guidelines**') and other applicable rules, regulations, guidelines,

clarifications, circulars and notifications issued by the RBI, from time to time, the applicable provisions of the SEBI LODR and any other applicable laws [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the provisions of the Articles of Association and the Compensation Policy of the Bank and pursuant to the recommendation of the NRC, approval of the Audit Committee of the Board and the Board of Directors of the Bank, and in accordance with the approval granted by RBI vide its letter dated March 20, 2023, consent of the Members of the Bank, be and is hereby accorded for payment of remuneration to Mr. Ratan Kumar Kesh during his tenure as ED, with effect from March 31, 2023, on the following terms and conditions, subject to such revision in his remuneration as may be approved by the RBI, from time to time:

Remuneration Component	(Amt. in Rs. per annum)
Basic Pay	87,50,000
House Rent Allowance	43,75,000
Leave Travel Allowance	1,50,000
Other Allowances and Perquisites#	1,02,54,125
Retiral (Provident Fund and Gratuity)	14,70,875
Total Fixed Pay and Perquisites	2,50,00,000

#Includes Special Allowance, Medical Allowance, Child Education Allowance, Conveyance Allowance, Car fuel and driver allowances, Club Membership, Insurance Valuation (Group Term Life, Group Medisclaim & accidental Disability) & Health Check-up, Payment / reimbursement of the charges towards mobile connection and Broadband charges on actual basis, etc.

Other perks and benefits

- Company Provided Car as per the Bank's policy, subject to availing by the Employee (no provision of cash payment to employees in lieu of the same)
- Loans at concessional rate as per the Staff Loan Policy of the Bank, subject to availing by the Employee (no provision of cash payment to employees in lieu of the same)

Employee Stock Options ('ESOPs') on Joining

Particulars	Remarks
Tranche 1 - 4,00,000 Options	Tranche 1 ESOPs to be granted after joining (within one month of joining) of Mr. Kesh and Grant price/Exercise price for grant would be determined in terms of the extant regulatory guidelines/regulations.
Tranche 2 - 1,25,000 Options	Tranche 2 ESOPs to be granted on completion of 6 months of Mr. Kesh in the Bank and Grant price/Exercise price for grant would be determined in terms of the extant regulatory guidelines/regulations.

- The stock options will be vested over a period of 4 years pro-rated as per the Bank's ESOP Plan Series I for respective grants, with first vesting one year from the date of respective grants.
- Vesting will be subject to achievement of a minimum performance rating of '4' in the year of vesting failing which the Options to be vested in that year of vesting will be cancelled.
- The representative set of situations provided in the Bank's Compensation Policy for invocation of malus and claw-back clauses shall be applicable on the entire ESOPs.

RESOLVED FURTHER THAT the approval of the Members of the Bank, be and is hereby also accorded for payment of performance based variable pay to Mr. Ratan Kumar Kesh as ED of the Bank, comprising of cash component and non-cash component in the form of ESOPs for each financial year beginning from April 01, 2023, as may be approved by the RBI, from time to time, on the basis of the recommendation by the NRC and the Board of Directors of the Bank, based on achievement of such performance parameters as may be laid down by the Board, and in compliance with the Compensation Policy of the Bank and the RBI Guidelines referred above, with necessary malus and claw-back clauses.

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorized to alter, modify, vary or increase the amount of remuneration including fixed and performance based variable pay and perquisites, payable or to be paid to Mr. Ratan Kumar Kesh, from time to time, during his tenure as ED of the Bank, as may be considered appropriate subject to compliance with the provisions of the RBI Guidelines, Compensation Policy of the Bank and the provisions of the Act and as may be approved by the RBI, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, writings, etc., as may be deemed necessary, to file requisite forms or applications with statutory/regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment, including remuneration, as it may in its absolute discretion deem fit, and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required and also to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By Order of the Board of Directors

For **Bandhan Bank Limited**

Sd/-

Indranil Banerjee

Company Secretary

FCS No.: 9917

Date: May 19, 2023

Place: Kolkata

Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Act and other provisions, if any, stating all material facts relating to the Resolutions at item nos. 1 and 2 contained in this Postal Ballot Notice ('Notice' or 'Postal Ballot Notice'), is annexed herewith and the same should be considered as part of this Notice.
 2. Brief Profile and other requisite information about the Director proposed to be appointed, pursuant to Regulation 36 of the SEBI LODR and SS-2 are provided in the Explanatory Statement forming part of this Notice.
 3. All documents referred to in this Notice and the Explanatory Statement setting out material facts in respect of the resolutions set out in this Notice, shall be available for inspection by Members. Members who wish to inspect the documents are requested to send an email at investors@bandhanbank.com or einward.ris@kfintech.com from their registered e-mail address, mentioning their name(s), folio numbers / DP ID and Client ID and the documents they seek to inspect, with a self-attested copy of their PAN Card attached to the email, with subject line "Inspection of Documents", during the voting period of the Postal Ballot.
 4. MCA vide its Circulars referred above, advised companies to send Postal Ballot notice to all its shareholders who have registered their email addresses with the company or depository participant / depository. It has also advised that the company would also be duty bound to provide a process of registration of e-mail addresses of members and state so in its public notice. Further, it advised that communication of the assent or dissent of the members would only take place through remote e-voting system.
 5. In view of the above, this Postal Ballot Notice and the e-voting instructions along with user ID and Password are being sent only through electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on **Friday, May 19, 2023 ('Cut-off Date')**, received from the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') (collectively referred to as '**Depositories**') and whose e-mail address is registered with the Bank /RTA /Depositories /Depository Participants. A copy of this Postal Ballot Notice shall be available on the website of the Bank at <https://bandhanbank.com/postal-ballot>, the websites of the Stock Exchanges on which the Equity Shares of the Bank are listed, i.e., BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Ltd ('NSE') at www.nseindia.com and the website of KFin Technologies Limited ('Kfintech') at <https://evoting.kfintech.com/>, who is the RTA as well as the remote e-voting service providing agency for the Bank. Further, since, in accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice are not being sent to any Member and the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting ('e-voting'), the physical copies of postal ballot form and postage pre-paid business envelope are also not required to be sent.
- 6. Process of registration of e-mail addresses**
- (a) Members holding shares of the Bank in electronic form can verify/update their email address and mobile number with their respective Depository Participants ('DP').
 - (b) Members holding shares in physical mode and who have

not yet updated their KYC including e-mail address, bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 with relevant documents to the RTA or the Bank.

- (c) However, Members who are holding shares in physical form or who have not registered their email addresses with the Bank/RTA, can temporarily update their email address and mobile number with Kfintech by following the procedure given below, for obtaining login credentials for E-Voting on the resolutions proposed in the Postal Ballot Notice and also to receive the Postal Ballot Notice:
 - Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Select the Company name: **Bandhan Bank Limited**
 - Select Holding Type: Physical, NSDL or CDSL
 - Enter DP ID & Client ID (*in case shares are held in electronic form*)/physical folio no. (*in case shares are held in physical form*) and Permanent Account Number ('PAN')
 - In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the share certificate numbers in respect of the shares held by you.
 - Enter the email address and mobile number.
 - System shall check the authenticity of the DP ID & Client ID/physical folio no. and PAN/ share certificate number, as the case may be, and send a one-time password ('OTP') to the said mobile number and email address for validation.
 - Enter the OTP received by SMS and email to complete the validation process (*Please note that the OTP shall be valid for 5 minutes only*).
 - In case the shares are held in physical form and PAN is not available, the system shall prompt you to upload the self-attested copy of your PAN.
 - System shall confirm the email address only for the limited purpose of serving this Postal Ballot Notice and the e-voting instructions along with the user ID and password.
- (d) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or contact Mr. Bhaskar Roy, Assistant Vice President (Unit: Bandhan Bank Limited) of KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana or at evoting@kfintech.com or call KFin Technologies' toll-free No. 1800-309-4001 for any further clarification(s) or write to the Company Secretary of the Bank at registered office or at investors@bandhanbank.com.

7. Remote e-voting and results related matters

- (a) In compliance with provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, as amended, MCA Circulars, SS-2 and Regulation 44 of SEBI LODR, the Bank is pleased to offer remote e-voting facility to its eligible Members, holding shares in physical or dematerialised form as on the cut-off date, being **Friday, May 19, 2023**, to exercise their rights to vote on the

resolutions proposed in this Notice by electronic means. The Board has appointed KFin Technologies Limited ('Kfintech') for providing platform facilitating voting through electronic means to enable the shareholders to cast their votes electronically remotely from anywhere ('remote e-voting'). The instructions for remote e-voting forms part of this Notice.

- (b) The remote e-voting period shall commence from **Wednesday, May 24, 2023 at 9.00 A.M. IST** and end on **Thursday, June 22, 2023 at 5.00 P.M. IST**. The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, May 19, 2023**, may cast their vote(s) by remote e-voting in the manner and process set out here-in-below. Once the vote(s) on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again. A person, who is not a Member as on the cut-off date, should treat this Notice for information purposes only.
- (c) Voting rights of the Members/beneficial owners shall be reckoned in proportion to their share in the total paid-up voting equity share capital of the Bank, as on **Friday, May 19, 2023** (cut-off date fixed for this purpose), subject to the provisions of the Banking Regulation Act, 1949, as amended.
- (d) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolutions as set out in this Postal Ballot Notice only through the remote e-voting.
- (e) The Board of Directors has appointed **CS Anjan Kumar Roy**, Practicing Company Secretary (**FCS No.: 5684 / CP No.: 4557**), failing him, **CS Sandip Paul**, Practicing Company Secretary (**ACS No.: 60607 / CP No.: 22688**), who have communicated their willingness to be appointed, to act as the Scrutinizer, to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
- (f) The Scrutiniser, on completion of scrutiny of the votes cast through e-voting, shall submit his report to the Chairman or the Managing Director & CEO or the Company Secretary of the Bank. The results of the e-voting shall be announced on or before **Saturday, June 24, 2023**.
- (g) The results declared, along with the Scrutiniser's Report, shall be placed on the website of the Bank at <https://bandhanbank.com/postal-ballot>, on the website of Kfintech at <https://evoting.kfintech.com/> and shall also be simultaneously communicated to the BSE and the NSE. The e-voting results along with Scrutiniser's Report will also be displayed at the Registered Office and Head Office of the Bank.
- (h) The resolutions, if approved by the requisite majority, shall be deemed to have been duly passed on the last date specified for remote e-voting, i.e., **Thursday, June 22, 2023**. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.

8. Instructions for remote e-voting:

- (i) **Login Method for remote e-Voting for Individual shareholders holding securities in demat mode:**

As per the SEBI Circular dated December 09, 2020 on e-Voting Facility provided by Listed Entities, all 'individual shareholders holding shares of the Bank in demat mode' can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / DP. The procedure to login and access remote e-voting, as devised by the Depositories / DP(s), is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><u>I. Users who have already registered for the IDEAS e-Services facility of NSDL:</u></p> <p>a) Visit URL: https://eservices.nsdl.com</p> <p>b) Click on the 'Beneficial Owner' icon available under 'Login' under 'IDEAS' section.</p> <p>c) On the new page, enter User ID and Password.</p> <p>d) Post successful authentication, click on 'Access to e-Voting' under Value Added Services on the panel available on the left hand side.</p> <p>e) Click on the 'Active E-voting Cycles' option under E-voting.</p> <p>f) Click on the e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p> <p><u>II. Users who have not registered for the IDEAS e-Services facility of NSDL:</u></p> <p>a) To register click on link : https://eservices.nsdl.com</p> <p>b) Select "Register Online for IDEAS" or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Proceed with completing registration using DP ID, Client ID, Mobile Number, etc.</p> <p>d) Post successful registration, please follow steps given as above in point no. I to cast your vote.</p> <p><u>III. Alternatively, for directly accessing the e-Voting website of NSDL</u></p> <p>a) Open URL: https://www.evoting.nsdl.com/</p> <p>b) Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>c) A new screen will open. On the login page enter User ID (i.e. sixteen digit demat account number held with NSDL, starting with IN), Login Type, i.e., through Password (in case you are registered on NSDL's e-voting platform) / through the generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as</p>

Type of Shareholders	Login Method
	<p>shown on the screen.</p> <p>d) Post successful authentication, Click on the 'Active E-voting Cycles / VC or OAVMs' option under E-voting</p> <p>e) Click on e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p><u>I. Existing users who have opted for Easi / Easiest</u></p> <p>a) Visit URL: https://web.cdslindia.com/myeasiw/home/login OR www.cdslindia.com</p> <p>b) Click on <i>New System Myeasi</i> or Login to <i>My Easi</i> option under Quick Login</p> <p>c) Login with your registered user id and password</p> <p>d) You will be directed to the e-Voting Menu.</p> <p>e) Click on the e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p> <p><u>II. User not registered for Easi / Easiest</u></p> <p>a) Option to register is available at https://web.cdslindia.com/myeasiw/Registration/EasiRegistration OR https://web.cdslindia.com/myeasiw/Registration/EasiestRegistration</p> <p>b) Proceed with completing registration using DP ID-Client ID (BO ID), etc.</p> <p>c) Post successful registration, please follow steps given above in point no. I to cast your vote.</p> <p><u>III. Alternatively, by directly accessing the e-Voting module of CDSL</u></p> <p>a) Visit URL: www.cdslindia.com or www.evotingindia.com</p> <p>b) Provide your Demat Account Number and PAN No.</p> <p>c) System will authenticate by sending OTP on registered Mobile Number & Email as recorded in the Demat Account.</p> <p>d) After successful authentication, you will be directed to e-voting module of CDSL.</p> <p>e) Click on the e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider</p>

Type of Shareholders	Login Method
	<p>"KFin" and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>a) You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</p> <p>b) Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site, after successful authentication, wherein you can see e-Voting feature.</p> <p>c) You can click on options available against 'Bandhan Bank Limited' or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting vote during the remote e-Voting period without any further authentication.</p>

Important note:

Members who are unable to retrieve User ID / Password are advised to use 'Forgot user ID' / 'Forgot Password' option available on the websites of the respective Depositories / Depository Participants.

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

Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

(ii) Login method for remote e-Voting for shareholders other than Individual shareholders holding securities in demat mode, and shareholders holding securities in physical mode:

Members whose email IDs are registered with the Bank/Depository Participant(s), will receive an email from Kfintech which will include details of E-Voting Event Number (**EVEN**), USER ID and password. They will have to follow the following process:

- Go to the URL: <https://evoting.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN 7272, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- Members who have forgotten their existing password or have not received login credentials, may obtain the User ID and Password for e-voting in the manner as mentioned below:

- i. If the mobile number of the Member is registered against Folio No./ DP ID and Client ID, the Member may send SMS: MYEPWD <space> EVEN + Folio No. or DP ID Client ID to 9212993399
Example for NSDL: MYEPWD <space> IN12345612345678;
Example for CDSL: MYEPWD <space> 1402345612345678;
Example for Physical: MYEPWD <space> XXXX1234567890.
 - ii. If the email address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID and Client ID and PAN to generate a password.
 - iii. Alternatively, Members may call Kfintech’s toll-free number 1800-309- 4001 (from 9:00 a.m. to 6:00 p.m.) or send an e-mail request to evoting@kfintech.com.
 - iv. Members who have not registered their email addresses with the Bank/RTA, can temporarily update their email address and mobile number with Kfintech by following the procedure given in point no. 6(c) of this Notice, for obtaining login credentials for e-Voting.
- d) After entering all details appropriately, proceed to “**LOGIN**”.
- e) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.
- It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- f) Once the password is changed, you need to login again with the new credentials. On successful login, the system will prompt you to select the “**EVEN**” i.e. **Bandhan Bank Limited** and click on “**Submit**”
 - g) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and partially “**AGAINST**” but the total number in “**FOR/AGAINST**” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option “**ABSTAIN**”. If the Member does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “**ABSTAIN**” and the shares held will not be counted under either head.
 - h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - i) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “**ABSTAIN**”.
 - j) You may then cast your vote by selecting an appropriate option and click on “**Submit**”.
 - k) A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/JPG format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id akroyco@yahoo.co.in with a copy marked to investors@bandhanbank.com and evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “**Bandhan Bank Limited – Postal Ballot - EVEN No. 7272**”.

9. General Shareholders related information:

- (a) SEBI vide its circular dated March 16, 2023 has mandated submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 and linking PAN with Aadhaar by June 30, 2023. Members holding shares in physical mode and who have not yet updated their KYC including e-mail address, bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 with relevant documents to the RTA or the Bank. Similarly, for updation of signature, Form ISR-2, for nomination, Form No. SH 13, for change in nomination, Form No. SH 14 and for opt out of nomination, Form ISR -3 along with Form No. SH 14, duly filled in all respect with relevant documents, shall be submitted to the RTA or the Bank. The detailed process of submission of PAN, KYC details and nomination along with necessary forms are available on the website of the Bank at www.bandhanbank.com/sebi-circular. The communication details of RTA are as under:

KFin Technologies Limited,

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

Selenium Tower B, Plot Nos. 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana

E-mail: einwward.ris@kfintech.com

Website: www.kfintech.com

Toll-free number: 1800 309 4001

- (b) Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).
- (c) In case a holder of physical securities fails to furnish the above mentioned details or fails to link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

By Order of the Board of Directors

For **Bandhan Bank Limited**

Sd/-

Indranil Banerjee

Company Secretary

FCS No.: 9917

Date: May 19, 2023

Place: Kolkata

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions

Item Nos. 1 & 2:

The Nomination and Remuneration Committee ('NRC') and the Board of Directors ('Board') of Bandhan Bank Limited (the 'Bank'), at their respective meetings held on December 29, 2022, had reviewed the candidature and the fit and proper status of Mr. Ratan Kumar Kesh (DIN: 10082714) for the office of Executive Director ('ED') and having been satisfied with the candidature as well as fit and proper status, recommended to the Reserve Bank of India ('RBI') for its prior-approval, the candidature of Mr. Ratan Kumar Kesh as Whole-time Director, to be designated as ED of the Bank for a period of 3 years along with proposed remuneration. The RBI has, vide its letter dated March 20, 2023, conveyed its approval for the appointment including remuneration of Mr. Kesh as ED of the Bank for a period of three years with effect from the date of his taking charge on or before March 31, 2023.

Pursuant to the approval of RBI and recommendation of the NRC, the Board, at its meeting held on March 21, 2023, approved the appointment of Mr. Ratan Kumar Kesh as an Additional Director of the Bank, with effect from March 31, 2023 up to the date of the ensuing Annual General Meeting ('AGM') or up to three months from the date of his appointment, whichever is earlier. Since his term as an Additional Director of the Bank would come to an end by the end of three months from March 31, 2023, the proposal for appointment of Mr. Kesh as Director has been put up to the Members of the Bank for approval vide Resolution No. 1 of this Notice.

Further, pursuant to the approval of RBI and recommendation of the NRC, the Board, at its meeting held on March 21, 2023, approved the appointment including remuneration of Mr. Kesh as Whole-time Director, designated as ED of the Bank, for a period of three (3) years, liable to retire by rotation, with effect from March 31, 2023, subject to approval of Members of the Bank. Mr. Kesh was also appointed by the Board as a Key Managerial Personnel of the Bank for a period of three (3) years with effect from March 31, 2023. In terms of the provisions of Section 152(6) of the Companies Act, 2013 (the 'Act'), Mr. Kesh's period of office is liable to determination by retirement of directors by rotation.

In terms of Section 160 of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Ratan Kumar Kesh for the office of Director of the Bank. Mr. Kesh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank along with necessary declarations/disclosures for his appointment as required under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI LODR'), the Banking Regulation, Act, 1949 (the 'BR Act') and other applicable statutory provisions. Mr. Kesh fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI LODR, the BR Act and other guidelines issued by the RBI, from time to time. In the opinion of the Board, Mr. Kesh meets the fit and proper criteria and is a person of integrity, and has requisite qualifications, skills, experience and expertise in specific functional areas, for being appointed as Director of the Bank, which are beneficial to the Bank. He has 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. Mr. Kesh's appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on

account of him having the requisite experience/expertise in banking as required under Section 10A(2)(a) of the BR Act.

Remuneration:

The remuneration of Mr. Kesh with effect from March 31, 2023, as approved by the RBI and the Board, has been provided vide Resolution no. 2 of this Notice for the approval of Members. Mr. Kesh would be eligible for joining Employee Stock Options ('ESOPs') in two tranches i.e. 4,00,000 ESOPs within one month of his joining and 1,25,000 ESOPs on completion of six months in the Bank. The first tranche of 4,00,000 ESOPs has been granted by the NRC on April 26, 2023 at a grant price of Rs. 223.40 per ESOPs, in terms of the RBI approval and applicable regulations, and the second tranche would be granted on completion of six months in the service of the Bank. The proposed remuneration has also been approved by the Audit Committee of the Board in terms of provisions of Section 177 of the Act and Regulation 23 of the SEBI LODR, being related party transaction.

Perquisites:

Perquisites would include Group Mediclaim of Rs. 5 Lakh (Mediclaim covers for him and any four of his dependents), Group Term Life Insurance of Rs. 120 Lakh, Group Personal Accident Policy, Health Check Up facility from empanelled Hospital once in a year, Corporate membership in one premium club as decided by the Bank, Reimbursement of Mobile Bill and Broadband/Land line bill, subject to submission of actual bill, etc.

Perks and other Benefits:

Mr. Kesh would be eligible for the Bank provided Car (without Chauffeur), as per the Bank's policy and Loans at concessional rate, as per the Staff Loan Policy of the Bank, as applicable for the grade of Whole-time Director/Executive Director. There is no provision of cash payment to employees in lieu of these benefits and these benefits can be realised only upon availing by Mr. Kesh. With regard to the Bank provided Car, Mr. Kesh can avail a Car up to a value of Rs. 75 Lakh (on road cost) which would be amortised over a period of four years in the books of the Bank. With regard to Loans at concessional rate of interest, Mr. Kesh can avail Home Loan of an amount up to Rs. 8 Crores at a concessional rate of interest of 3.5% per annum and Vehicle Loan of an amount up to Rs. 50 Lakh at a concessional rate of interest of 5% per annum.

Performance based variable pay:

Further, Mr. Kesh would be eligible for the performance based variable pay comprising of cash component and non-cash component in the form of ESOPs for each financial year beginning from April 01, 2023, as may be approved by RBI, from time to time, on the basis of the recommendation by the NRC and the Board of Directors of the Bank, based on achievement of such performance parameters as may be laid down by the Board, and in compliance with the Compensation Policy of the Bank and the RBI Guidelines dated November 04, 2019 on 'Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff' ('RBI Guidelines'), with necessary claw-back and malus clauses. It may be noted that in terms of the RBI Guidelines, currently the total variable pay shall be limited to a maximum of 300% of the fixed pay. Further the variable pay, as per the RBI Guidelines, shall be inclusive of Cash as well as any Share-linked instruments.

Accordingly, the Members may authorise the Board to alter, modify, vary or increase the amount of remuneration including fixed and performance based variable pay and perquisites, payable or to be paid to Mr. Kesh, from time to time during his tenure as ED

of the Bank, as may be considered appropriate by the NRC/Board, subject to compliance with the provisions of the RBI Guidelines, Compensation Policy of the Bank and the provisions of the Act and as may be approved the RBI, from time to time.

Brief profile of Mr. Kesh and relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 are provided as under:

Mr. Ratan Kumar Kesh, a BE Mechanical from NIT, Durgapur, has more than 28 years of work experience in multiple industries including Banking & Finance, Manufacturing and Service Industry. He is an Advanced Quality Engineer from Quality Council of Indiana, USA. He possess a Post Graduate Diploma in Business Management from NMIMS, Mumbai. He was trained on Six Sigma by GE and Asian Institute of Technology and worked as Six Sigma Black Belt (BB) and Master Black Belt (MBB) in early years of his career. He has also completed a Business Leadership Course from IIM, Ahmedabad & a Strategic Agility Leadership Course from Harvard Business School.

With nearly three decades of stellar experience, Mr. Kesh has a track record of leading complex operations including transformation, automation, customer experience, quality improvement & other related functions. He is a hands-on leader who has helped scale and address operational challenges with ease consistently at reputed banking organisations in India namely ICICI Bank, HDFC Bank, Yes Bank & Axis Bank.

Mr. Kesh joined Axis Bank in 2019 to first drive bank-wide operational transformation cutting across all business lines. He ideated and scaled up the Artificial Intelligence COE for the bank which worked towards developing cutting edge new age tech enabled interventions. He also played active leadership role in the Crisis Management Taskforce during the COVID-19 pandemic and ensured smooth banking operations in work-from-home model. In 2020, his role was enhanced to lead end-to-end retail operations portfolio covering Liabilities, Assets, Cards, Digital, Wealth, NRI, ATM and bank-wide reconciliation, Customer Service Call Center and Service Recovery.

Mr. Kesh became among the first in the Indian Banking Industry to lead the launch and successful implementation of "Service CRM" at HDFC Bank. He further led the aggressive growth as a product head for premier banking, current account and trade & forex Business. He was also Chief Customer Experience Officer in YES Bank and additionally took charge as Head of Operation Risk.

Prior to venturing into Banking domain, he has worked in multiple reputed organisations in Aditya Birla Group and RPG Group in India and abroad in various roles in Design Dept., Project Management, Balanced Scorecard, Quality Assurance, Organisation-wide Transformation Programs and Technical Services.

He was recognised as one of the 50 most talented Quality Professionals in India by the World Quality Congress and India's top 25 Emerging Tech Leaders by BIOCON Network in collaboration with Ministry of Electronics and Information Technology (MeitY), Govt of India.

Mr. Ratan Kumar Kesh (DIN: 10082714)	Executive Director
Age	52 years
Qualification	B.E (Mechanical), PGDBM (MBA)
Date of Appointment on the Board	March 31, 2023
Nature of his expertise in specific functional areas	Banking
Other Directorship	Nil
Listed entities from which the person has resigned in the past three years	Nil
Chairmanship/Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (as on May 19, 2023)	300 equity shares of Rs. 10 each, acquired prior to his appointment. <i>(not holding any other equity share of the Bank as a beneficial owner)</i>
No. of board meetings attended during the year 2022-23	1/1 (March 31, 2023)
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Executive Director for a period of three years with effect from March 31, 2023, liable to retire by rotation. Current remuneration as provided in Item No. 2 of this Notice, which may be revised with the approval of the Nomination and Remuneration Committee, the Board, the Shareholders, and the RBI, from time to time.
Remuneration last drawn	Not Applicable

Your Board of Directors, therefore, recommends the passing of the Ordinary Resolutions as set out in Item Nos. 1 and 2 of this Notice.

Save and except Mr. Ratan Kumar Kesh and his relatives, none of the other Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of this Notice.

By Order of the Board of Directors

For **Bandhan Bank Limited**

Sd/-

Indranil Banerjee

Company Secretary

Date: May 19, 2023

Place: Kolkata

FCS No.: 9917